

Benoist Gray G
 Form 4
 February 14, 2012

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Benoist Gray G

(Last) (First) (Middle)

7733 FORSYTH BOULEVARD,
 SUITE 800

(Street)

ST. LOUIS, MO 63105

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
BELDEN INC. [BDC]

3. Date of Earliest Transaction
 (Month/Day/Year)
02/10/2012

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

SVP Finance and CFO

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 02/10/2012 | | M | | 34,667 | A | \$ 11.92 |
| Common Stock | 02/10/2012 | | D | | 18,465 (1) | D | \$ 39.01 |
| Common Stock | 02/10/2012 | | M | | 16,817 | A | \$ 21.7 |
| Common Stock | 02/10/2012 | | D | | 12,367 (2) | D | \$ 39.01 |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Stock Appreciation Rights | \$ 11.92 | 02/10/2012 | | M | 34,667 | 02/24/2010 ⁽³⁾ 02/24/2019 | Common Stock 3 |
| Stock Appreciation Rights | \$ 21.7 | 02/10/2012 | | M | 16,817 | 02/22/2011 ⁽⁴⁾ 02/22/2020 | Common Stock 1 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Benoit Gray G
7733 FORSYTH BOULEVARD, SUITE 800
ST. LOUIS, MO 63105

SVP Finance and CFO

Signatures

/s/ Gray G.
Benoit 02/14/2012

**Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) This represents the difference between the number of SARs exercised (34,667) and the number of shares issued as a result of the exercise (16,202). The number of shares to be issued under a SAR exercise is determined by multiplying the number of SARs being exercised by the difference between the FMV on the date of exercise (\$39.01) and the exercise price (\$11.92). Additional shares are then withheld to satisfy the Company's tax withholding obligations.

(2)

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This represents the difference between the number of SARs exercised (16,817) and the number of shares issued as a result of the exercise (4,450). The number of shares to be issued under a SAR exercise is determined by multiplying the number of SARs being exercised by the difference between the FMV on the date of exercise (\$39.01) and the exercise price (\$21.70). Additional shares are then withheld to satisfy the Company's tax withholding obligations.

- (3) 17,334 SARs became exercisable on February 24, 2010 and 17,333 SARs became exercisable on February 24, 2011. The remaining 17,333 SARs will become exercisable on February 24, 2012.
- (4) 16,817 SARs became exercisable on February 22, 2011. The remaining 33,632 SARs are scheduled to become exercisable in equal installments on February 22, 2012 and February 22, 2013.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.