

BARNES GROUP INC
Form 424B3
May 30, 2006
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PROSPECTUS SUPPLEMENT NO. 5
(To Prospectus dated December 23, 2005)

Filed Pursuant to Rule 424(b)(3)
Registration No. 333-129079

\$100,000,000

Barnes Group Inc.

3.75% CONVERTIBLE SENIOR SUBORDINATED NOTES DUE 2025 AND SHARES OF COMMON STOCK ISSUABLE UPON CONVERSION THEREOF

The Notes and Common Stock

On August 1, 2005, we issued and sold \$100,000,000 aggregate principal amount of our 3.75% Convertible Senior Subordinated Notes due 2025 in a private offering.

Interest on the notes is payable on February 1 and August 1 of each year, beginning February 1, 2006.

The notes mature on August 1, 2025 unless earlier converted, redeemed or repurchased.

The selling security holders identified in this prospectus will use this prospectus to resell the notes and the underlying shares of our common stock issuable upon conversion of the notes. If required, we will set forth the names of any other selling security holders in a prospectus supplement or post-effective amendment, as appropriate, to the registration statement of which this prospectus is a part.

We will not receive any proceeds from the sale of the notes or shares of common stock issuable upon conversion of the notes by any of the selling security holders. The notes and the shares of common stock may be offered in negotiated transactions or otherwise, at market prices prevailing at the time of sale or at negotiated prices. In addition, shares of our common stock may be offered from time to time through ordinary brokerage transactions on the New York Stock Exchange. See Plan of Distribution.

Conversion Notes

Holders may convert the notes into shares of our common stock at a conversion rate of 23.7029 shares per \$1,000 principal amount of notes, subject to adjustment, before the close of business on July 31, 2025 under the following circumstances:

1. during any fiscal quarter commencing after September 30, 2005, if the closing sale price of our common stock exceeds 130% of the conversion price for at least 20 trading days in the 30 consecutive trading days ending on the last trading day of the preceding fiscal quarter;

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2. prior to August 1, 2024, during the five business day period after any five consecutive trading day period, or measurement period, in which the trading price per \$1,000 principal amount of notes for each day of such measurement period was less than 98% of the product of the closing price of our common stock and the applicable conversion rate for the notes;
3. if the notes have been called for redemption and the redemption has not yet occurred; or
4. upon the occurrence of certain corporate transactions.

Redemption and Repurchase of the Notes

Prior to February 7, 2011, the notes will not be redeemable. On or after February 7, 2011, we may, at our option, redeem some or all of the notes in cash, at any time, upon at least 30 days' notice at a price equal to 100% of the principal amount of the notes being redeemed plus accrued and unpaid interest, including contingent interest and additional amounts, if any, up to but not including the date of redemption.

Holders may require us to repurchase for cash all or a portion of the notes on February 1, 2011, February 1, 2016 and February 1, 2021 at a repurchase price equal to 100% of the principal amount of the notes to be repurchased plus accrued and unpaid interest, including contingent interest and additional amounts, if any, up to but not including, the date of repurchase.

Ranking of the Notes

The notes are our direct, unsecured senior subordinated debt obligations and rank junior in right of payment with all of our existing and future senior indebtedness and equal in right of payment with any other future senior subordinated indebtedness. The notes effectively rank junior in right of payment to the existing and future indebtedness and other liabilities of our subsidiaries, including trade payables.

Listing

The notes issued in the initial private offering are eligible for trading in the Private Offerings, Resales and Trading through Automatic Linkages Market, commonly referred to as the PORTAL Market, of The National Association of Securities Dealers, Inc. However, the notes sold using this prospectus will no longer be eligible for trading in the PORTAL system. We do not intend to list the notes for trading on any automated interdealer quotation system or national securities exchange.

Our common stock is traded on the New York Stock Exchange under the symbol **B**. On May 26, 2006, the reported last sale price of our common stock on the New York Stock Exchange was \$42.76 per share.

This prospectus supplement, which supplements Barnes Group Inc.'s prospectus dated December 23, 2005, relates to resales by selling security holders of \$100,000,000 in aggregate principal amount of Barnes Group Inc.'s 3.75% Convertible Senior Subordinated Notes Due 2025 and the shares of Barnes Group Inc. common stock issuable upon conversion of the notes. You should read this prospectus supplement in conjunction with the accompanying prospectus and the information incorporated by reference which is filed from time to time by Barnes Group Inc. with the Securities and Exchange Commission.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement is truthful or complete. Any representation to the contrary is a criminal offense.

Investing in our securities involves risks. See **Risk Factors beginning on page 12 of the accompanying prospectus and information incorporated by reference to filings made by Barnes Group Inc. with the Securities and Exchange Commission.**

The date of this prospectus supplement is May 30, 2006.

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This prospectus supplement, dated May 30, 2006, amends and supplements the accompanying prospectus dated December 23, 2005, which is a part of a registration statement (No. 333-129079) we filed with the Securities and Exchange Commission using a shelf registration process. Under this shelf registration process, the selling security holders may, from time to time, offer notes or shares of our common stock issued upon conversion of the notes owned by them. Each time the selling security holders offer notes or common stock under this prospectus, they are required to provide to potential investors a copy of the prospectus and a copy of any prospectus supplements. You should read both the prospectus and all prospectus supplements, together with the information incorporated by reference in the accompanying prospectus. See *Where You Can Find More Information* in the accompanying prospectus for more information.

You should rely only on the information contained in or incorporated by reference in this prospectus supplement and the accompanying prospectus. We have not authorized anyone to provide you with information different from the information contained in or incorporated by reference in this prospectus supplement and the accompanying prospectus. This document may be used only in jurisdictions where offers and sales of these securities are permitted. You should not assume that information contained in this prospectus supplement or the accompanying prospectus or in any document incorporated by reference is accurate as of any date other than the date of the document that contains the information, regardless of when this prospectus supplement and the accompanying prospectus is delivered or when any sale of our securities occurs.

This prospectus supplement identifies one or more additional selling securities holders in accordance with the rules of the Securities and Exchange Commission. Except as amended by this prospectus supplement or by information incorporated by reference, you should refer to the accompanying prospectus for a description of the notes and our common stock and other information about us and our securities. We use certain terms in this prospectus supplement with the meaning given to them in the accompanying prospectus.

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Our principal executive offices are located at 123 Main Street, Bristol, Connecticut 06010. Our telephone number is (860) 583-7070. Our common stock is listed on the New York Stock Exchange under the symbol B. We maintain a website at www.barnesgroupinc.com, however, the information on our website is not part of this prospectus, and you should only rely on the information contained in this prospectus and in the documents incorporated by reference into this prospectus when making a decision as to whether to invest or not to invest in our securities.

SELLING SECURITY HOLDERS

The information set forth in the following table hereby supersedes the table appearing under the heading Selling Security Holders in the accompanying prospectus and the information in the paragraph following the footnotes to the table supplements the Selling Security Holders section of the accompanying prospectus. The information regarding the selling security holders listed below was furnished to us by such selling security holders on or before May 26, 2006.

Name of Beneficial Owner(1)	Principal Amount Of Notes Beneficially Owned and Offered	Percentage of Notes Outstanding	Shares of Common Stock Beneficially Owned Prior to the Offering(2)	Conversion Shares of Common Stock Offered(3)	Common Stock Beneficially Owned Upon Completion of the Offering	
					Number of Shares of Common Stock	Percentage of Shares of Common Stock Outstanding(4)
Citadel Equity Fund Ltd(5)	\$ 22,500,000	22.50%		533,315		
DBAG London(6)	15,330,000	15.33%		363,365		
Banc of America Securities LLC(7)	9,650,000	9.65%		228,732		
Vicis Capital Master Fund(8)	6,500,000	6.50%		154,068		
CNH CA Master Account, L.P.(9)	6,250,000	6.25%		148,143		
Argent Classic Convertible Arbitrage Fund (Bermuda) Ltd.(10)	5,360,000	5.36%		127,047		
Zazove Convertible Arbitrage Fund, L.P.(11)	4,000,000	4.00%		94,811		
Lord Abbett Investment Trust LA Convertible Fund(12)	3,755,000	3.76%		89,004		
KBC Financial Products USA Inc.(13)	3,651,000	3.65%		86,539		
BNP Paribas Equity Strategies, SNC(14)	3,165,000	3.17%	147	75,019	147	*
Highbridge International LLC(15)	3,135,000	3.14%		74,308		
Ellington Overseas Partners, Ltd.(16)	3,000,000	3.00%		71,108		
ATSF Transamerica Convertible Securities(17)	2,700,000	2.70%		63,997		
Silvercreek Limited Partnership(18)	2,660,000	2.66%		63,049		
Wachovia Securities International Ltd.(19)	2,500,000	2.50%		59,257		
Whitebox Diversified Convertible Arbitrage Partners LP(20)	2,500,000	2.50%		59,257		
Silvercreek II Limited(18)	2,072,000	2.07%		49,112		
Calamos Market Neutral Fund Calamos Investment Trust(21)	2,000,000	2.00%		47,405		
Zazove Hedged Convertible Fund, L.P.(11)	2,000,000	2.00%		47,405		
Basso Holdings Ltd.(22)	1,935,000	1.94%		45,865		
Argent LowLev Convertible Arbitrage Fund (Bermuda) Ltd.(10)	1,640,000	1.64%		38,872		
Institutional Benchmark Series (Master Feeder) Ltd.(11)	1,200,000	1.20%		28,443		
Boilermakers Blacksmith Pension Trust(23)	1,115,000	1.15%		26,428		
Basso Fund Ltd.(22)	1,094,000	1.09%		25,930		

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Delaware PERS(23)	1,025,000	1.03%	24,295
McMahan Securities Co., L.P.(24)	1,000,000	1.00%	23,702
Quest Investment Management(25)	1,000,000	1.00%	23,702
Commissioners of the Land Office(12)	970,000	*	22,991
CooperNeff Convertible Strategies (Cayman) Master Fund, L.P.(14)	955,000	*	22,636
Fore Convertible Master Fund, LP(26)	940,000	*	22,280

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Name of Beneficial Owner(1)	Principal Amount Of Notes Beneficially Owned and Offered	Percentage of Notes Outstanding	Shares of Common Stock Beneficially Owned Prior to the Offering(2)	Conversion Shares of Common Stock Offered(3)	Common Stock Beneficially Owned Upon Completion of the Offering	
					Number of Shares of Common Stock	Percentage of Shares of Common Stock Outstanding(4)
Basso Multi-Strategy Holdings Fund Ltd.(22)	921,000	*		21,830		
Sage Capital Management, LLC(27)	900,000	*		21,332		
HFR CA Select Fund(11)	800,000	*		18,962		
Argent Classic Convertible Arbitrage Fund L.P.(28)	780,000	*		18,488		
JMG Triton Offshore Fund, Ltd.(29)	600,000	*		14,221		
Intl. Truck & Engine Corp. Non-Contributory Retirement Plan Trust(12)	590,000	*		13,984		
Pebble Limited Partnership(18)	560,000	*		13,273		
Philadelphia Board of Pensions(12)	500,000	*		11,851		
Pension, Hospitalization Benefit Plan of the Electrical Ind Plan(12)	450,000	*		10,666		
Intl Truck & Engine Corp. Retirement Plan for Salaried Employee s Trust(12)	430,000	*		10,192		
National Fuel & Gas Company Retirement Plan(12)	425,000	*		10,073		
Sturgeon Limited (14)	415,000	*		9,836		
ICI American Holdings Trust(23)	390,000	*		9,244		
Xavex Convertible Arbitrage 10 Fund(28)	390,000	*		9,244		
Lyxor Master Fund Ref: Argent/LowLev CB c/o Argent(28)	360,000	*		8,533		
Man Mac I, Ltd.(30)	337,000	*		7,987		
FPL Group Employee Pension Plan(23)	305,000	*		7,229		
Syngenta AG(23)	280,000	*		6,636		
Argent LowLev Convertible Arbitrage Fund, LLC(28)	270,000	*		6,399		
Argentum Multistrategy Fund Ltd Classic(10)	270,000	*		6,399		
Class C Trading Company, Ltd.(28)	240,000	*		5,688		
Singlehedge US Convertible Arbitrage Fund(14)	235,000	*		5,570		
Total Fina Elf Finance USA, Inc.(12)	235,000	*		5,570		
Lyxor/Convertible Arbitrage Fund Limited(14)	230,000	*		5,451		
Silver Convertible Arbitrage Fund, LDC(28)	230,000	*		5,451		
Delta Airlines Master Trust(23)	225,000	*		5,333		
Argent Classic Convertible Arbitrage Fund II, L.P.(28)	200,000	*		4,740		
Vermont Mutual Insurance Company(12)	200,000	*		4,740		
HFR CA Global Select Master Trust Account(28)	160,000	*		3,792		
City of Shreveport (LA) Employees Retirement System(12)	140,000	*		3,318		
Fore ERISA Fund, Ltd.(26)	128,000	*		3,033		
NFS SCI Funeral and Merchandise Fixed Common Trust(12)	120,000	*		2,844		
Partners Group Alternative Strategies PCC LTD(28)	120,000	*		2,844		
Anthony Munk(18)	108,000	*		2,559		
Argent Opportunities Fund LLC(28)	100,000	*		2,370		
HBMC LLC(15)	98,000	*		2,322		
B.C. McCabe Foundation(12)	95,000	*		2,251		
Guggenheim Portfolio Company VIII (Cayman), Ltd.(31)	95,000	*		2,251		

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Name of Beneficial Owner(1)	Principal Amount Of Notes Beneficially Owned and Offered	Percentage of Notes Outstanding	Shares of Common Stock Beneficially Owned Prior to the Offering(2)	Conversion Shares of Common Stock Offered(3)	Common Stock Beneficially Owned Upon Completion of the Offering	
					Number of Shares of Common Stock	Percentage of Shares of Common Stock Outstanding(4)
KeySpan Insurance Company(12)	80,000	*		1,896		
Wachovia Bank, NA, as Trustee for the SCI Cemetery Merchandise Common Trust(12)	70,000	*		1,659		
KeySpan Foundation(12)	50,000	*		1,185		
Xavex Convertible Arbitrage 2 Fund(28)	50,000	*		1,185		
Aloha Airlines Non-Pilots Pension Trust(23)	35,000	*		829		
Argent LowLev Convertible Arbitrage Fund II, LLC(28)	30,000	*		711		
Wachovia Bank, NA, as Trustee for the SCI Pre-Need Common Trust Fund(12)	25,000	*		592		
HBFT LLC(15)	17,000	*		402		
Totals	\$ 100,000,000(32)	100.00%(32)	147(33)	2,370,290(32)	147(33)	*(33)

* Less than 1%.

- (1) Prior to any use of this prospectus in connection with an offering of notes or underlying common stock by any selling security holder not identified above, the registration statement of which this prospectus is a part will be supplemented by a prospectus supplement or report filed pursuant to the Exchange Act setting forth the identity and aggregate amount of notes and underlying common stock beneficially owned by the selling security holder intending to sell such notes or underlying common stock. Information about successors to named selling security holders who wish to sell securities under this prospectus will be set forth in prospectus supplements identifying such successors.
- (2) Shares in this column do not include shares of common stock issuable upon conversion of the notes listed in the column to the right.
- (3) Assumes conversion of all of the holder's notes at a conversion rate of 23.7029 shares of common stock per \$1,000 principal amount of the notes, not including fractional shares for which we will pay cash as described under Description of Notes Conversion Procedures Payment upon Conversion. However, this conversion rate is subject to adjustments as described under Description of Notes Conversion Procedures. As a result, the number of shares of common stock issuable upon conversion of the notes may increase or decrease in the future. These notes are convertible upon the occurrence of any of the events described under Prospectus Summary The Offering Conversion Rights. As of the date of this prospectus, no such event has occurred.
- (4) Calculated based on 23,805,629 shares of our common stock outstanding as of September 30, 2005.

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- (5) Kenneth C. Griffin controls Citadel Investment Group, L.L.C. (CIG), which in turn controls CLP Citadel Limited Partnership (CLP), which has voting and investment control over the securities beneficially owned by Citadel Equity Fund, Ltd. (CEF). CLP, CIG and Mr. Griffin each disclaim beneficial ownership of the shares held by CEF.
- (6) Patrick Corrigan has voting and investment control over the securities beneficially owned by DBAG London.
- (7) Kumaran Vijayakumar has voting and investment control over the securities beneficially owned by Banc of America Securities LLC.
- (8) Shad Stastney, John Succo and Sky Lucas control Vicis Capital LLC, which has voting and investment control over the securities beneficially owned by Vicis Capital Master Fund. Shad Stastney, John Succo and Sky Lucas disclaim individual ownership of the securities listed in the above table.
- (9) Robert Krail, Mark Mitchell and Todd Pulvino collectively control CNH Partners, LLC, which has voting and investment control over the securities beneficially owned by CNH CA Master Account, L.P.

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- (10) Henry Cox and Allan Marshall collectively have voting and investment control over the securities beneficially owned by Argent LowLev Convertible Arbitrage Fund (Bermuda) Ltd., Argent Classic Convertible Arbitrage Fund (Bermuda) Ltd., and Argentum Multistrategy Fund Ltd Classic.
- (11) Gene T. Prelli has voting and investment control over the securities beneficially owned by Institutional Benchmark Series (Master Feeder) Ltd., HFR CA Select Fund, Zazove Convertible Arbitrage Fund, L.P. and Zazove Hedged Convertible Fund, L.P.
- (12) Maren Lindstrom has voting and investment control over the securities beneficially owned by Lord Abbett Investment Trust LA Convertible Fund, Commissioners of the Land Office, Intl. Truck & Engine Corp. Non-Contributory Retirement Plan Trust, Philadelphia Board of Pensions, Pension, Hospitalization Benefit Plan of the Electrical Ind Plan, Intl Truck & Engine Corp. Retirement Plan for Salaried Employee s Trust, National Fuel & Gas Company Retirement Plan, Total Fina Elf Finance USA, Inc., Vermont Mutual Insurance Company, City of Shreveport (LA) Employees Retirement System, NFS SCI Funeral and Merchandise Fixed Common Trust, B.C. McCabe Foundation, KeySpan Insurance Company, Wachovia Bank, NA, as Trustee for the SCI Cemetery Merchandise Common Trust, KeySpan Foundation, and Wachovia Bank, NA, as Trustee for the SCI Pre-Need Common Trust Fund.
- (13) Dennis Fitzgerald, Managing Director of KBC Financial Products USA Inc., has voting and investment control over the securities beneficially owned by KBC Financial Products USA Inc.
- (14) Christian Menestrier, the CEO of CooperNeff Advisors Inc., has voting and investment control over the securities beneficially owned by BNP Paribas Equity Strategies, SNC, CooperNeff Convertible Strategies (Cayman) Master Fund, L.P., Sturgeon Limited, Singlehedge US Convertible Arbitrage Fund and Lyxor/Convertible Arbitrage Fund Limited.
- (15) Glenn Dubin and Henry Swieca control Highbridge Capital Management, LLC (Highbridge), which has voting and investment control over the securities beneficially owned by Highbridge International LLC, HBMC LLC and HBFT LLC. Each of Highbridge, Glenn Dubin and Henry Swieca disclaims beneficial ownership of the securities held by these selling security holders.
- (16) Jeff Toback, Laurence Penn and Michael Vranos collectively control Ellington Management Group, LLC, which has voting and investment control over the securities beneficially owned by Ellington Overseas Partners, Ltd.
- (17) Kirk Kim and Peter Lopez collectively have voting and investment control over the securities beneficially owned by ATSF Transamerica Convertible Securities.
- (18) Louise Morwick and Bryn Joynt collectively have voting and investment control over the securities beneficially owned by Silvercreek II Limited, Silvercreek Limited Partnership, Newport Alternative Income Fund, Pebble Limited Partnership and Anthony Munk.
- (19) Steve Jones has voting and investment control over the securities beneficially owned by Wachovia Securities International Ltd.
- (20) Andrew Redleaf has voting and investment control over the securities beneficially owned by Whitebox Diversified Convertible Arbitrage Partners LP.

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- (21) Nick Calamos has voting and investment control over the securities beneficially owned by Calamos Market Neutral Fund Calamos Investment Trust.
- (22) Howard Fischer is a managing member of Basso GP LLC, the General Partner of Basso Capital Management, L.P. (Basso), which has voting and investment control over the securities beneficially owned by Basso Holdings Ltd., Basso Fund Ltd. and Basso Multi-Strategy Holdings Fund Ltd. Mr. Fischer has ultimate responsibility for trading with respect to this selling security holder. Mr. Fischer disclaims ultimate beneficial ownership of the securities held by this selling security holder.
- (23) Ann Houlihan, the Chief Compliance Officer of Frolely Revy Investment Company, has voting and investment control over the securities beneficially owned by Boilermakers Blacksmith Pension Trust, Delaware PERS, ICI American Holdings Trust, Delta Airlines Master Trust, Syngenta AG, Aloha Airlines Non-Pilots Pension Trust and FPL Group Employee Pension Plan.
- (24) Ronald Fertig, Jay Glassman, Joseph Dwyer, D. Bruce McMahan, Scott Dillinger and Norman Ziegler collectively have voting and investment control over the securities beneficially owned by McMahan Securities Co., L.P.
- (25) Frank Campana and James Doolin collectively have voting and investment control over the securities beneficially owned by Quest Investment Management.
- (26) David Egglshaw has voting and investment control over the securities beneficially owned by Fore Convertible Master Fund, LP and Fore ERISA Fund, Ltd.
- (27) Peter deLisser has voting and investment control over the securities beneficially owned by Sage Capital Management, LLC.

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- (28) Nathaniel Brown and Robert Richardson collectively control Argent Management Company, LLC, which has voting and investment control over the securities beneficially owned by Argent Classic Convertible Arbitrage Fund L.P, Xavex Convertible Arbitrage 10 Fund, Lyxor Master Fund Ref: Argent/LowLev CB c/o Argent, Argent LowLev Convertible Arbitrage Fund, LLC, Silver Convertible Arbitrage Fund, LDC, Argent Classic Convertible Arbitrage Fund II, L.P., HFR CA Global Select Master Trust Account, Class C Trading Company, Ltd., Partners Group Alternative Strategies PCC LTD, Argent Opportunities Fund LLC, Xavex Convertible Arbitrage 2 Fund and Argent LowLev Convertible Arbitrage Fund II, LLC.
- (29) Jonathan M. Glaser and Roger Richter collectively have voting and investment control over the securities beneficially owned by JMG Triton Offshore Fund, Ltd. (the JMG Fund). JMG Fund is an international business company organized under the laws of the British Virgin Islands. The JMG Fund s investment manager is Pacific Assets Management LLC, a Delaware limited liability company (the JMG Manager) that has voting and dispositive power over the JMG Fund s investments, including the securities listed in the above table. The equity interests of the JMG Manager are owned by Pacific Capital Management, Inc. a California corporation (Pacific) and Asset Alliance Holding Corp., a Delaware corporation. The equity interests of Pacific are owned by Messrs. Roger Richter, Jonathan M. Glaser and Daniel A. David. Messrs. Glaser and Richter have sole investment discretion over the Fund s portfolio holdings.
- (30) Michael Collins has voting and investment control over the securities beneficially owned by Man Mac I, Ltd.
- (31) Matthew Li has voting and investment control over the securities beneficially owned by Guggenheim Portfolio Company VIII (Cayman), Ltd.
- (32) The figures in these columns are based on information supplied to us, as of May 26, 2006, by the respective selling security holders named in the table. As of that date, these selling security holders had supplied us with information indicating that, collectively, they owned more than \$100,000,000 aggregate principal amount of notes (which would be convertible into more than 2,370,290 shares of our common stock). We believe that this reflects that one or more selling security holders supplied us with information for inclusion in the table and then sold or otherwise transferred their notes in transactions exempt from the registration requirements of the Securities Act to persons who also supplied us with information with respect to the same notes. However, since this prospectus would not be applicable to any sale of notes after they have been publicly sold utilizing the prospectus, no more than \$100,000,000 aggregate principal amount of notes, nor more than 2,370,290 shares of common stock, could be sold utilizing this prospectus. Accordingly, the \$100,000,000 and 2,370,290 totals in these columns have been retained and represent the maximum principal amount of notes and maximum number of shares of our common stock that are permitted to be sold hereunder.
- (33) Assumes that all other holders of notes or future transferees do not beneficially own any of our common stock other than the shares issuable upon conversion of the notes.
- Each of ATSF-Transamerica Convertible Securities and DBAG London has advised us that it is an affiliate of a broker-dealer. With respect to these selling security holders, we have been advised that they have acquired their notes and underlying common stock in the ordinary course of business and, at the time of the purchase of the notes and the underlying common stock, these selling security holders had no agreements or understandings, directly or indirectly, with any person to distribute the notes or underlying common stock. To the extent that we become aware that these entities did not acquire their notes or underlying common stock in the ordinary course of business or did have such agreements or understandings, we will file either a post-effective amendment to the registration statement of which this prospectus is a part or, to the extent permitted by SEC rules, supplement this prospectus pursuant to a prospectus supplement or report filed pursuant to the Exchange Act to designate such affiliate as an underwriter within the meaning of the Securities Act.

INCORPORATION OF DOCUMENTS FILED WITH THE SEC

We incorporate by reference into this prospectus supplement and the accompanying prospectus the documents, which have been filed with the SEC, listed below:

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our Current Report on Form 8-K, filed on January 13, 2006;

our Current Report on Form 8-K, filed on February 1, 2006;

our Current Report on Form 8-K, filed on February 22, 2006;

our Annual Report on Form 10-K for the fiscal year ended December 31, 2005, filed on February 27, 2006, as amended by Form 10-K/A filed on March 6, 2006;

our Definitive Proxy Statement on Schedule 14A, filed on March 15, 2005;

our Current Report on Form 8-K, filed on March 15, 2005, other than Item 7.01;

our Current Report on Form 8-K, filed on April 26, 2006;

our Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2006, filed on May 4, 2006; and

our Current Report on Form 8-K, filed on May 17, 2006, other than Item 7.01.

All documents we file pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act after the date of this prospectus supplement and before all of the notes offered pursuant to the accompanying prospectus are sold are incorporated by reference in the accompanying prospectus from the date of filing of the documents, except for information furnished under Items 2.02 and 7.01 of Form 8-K, which is not deemed filed and not incorporated by reference therein. Information that we file with the SEC will automatically update and may replace information in this prospectus supplement and the accompanying prospectus and information previously filed with the SEC.

Any statement contained or incorporated by reference in this prospectus supplement and the accompanying prospectus shall be deemed to be modified or superseded for purposes of this prospectus supplement and the accompanying prospectus to the extent that a statement contained herein or therein, or in any subsequently filed document which also is incorporated by reference herein or therein, modifies or supersedes such earlier statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this prospectus supplement or the accompanying prospectus.

The accompanying prospectus and this prospectus supplement incorporate by reference documents that are not presented in this prospectus supplement or the accompanying prospectus or delivered with this prospectus supplement or the accompanying prospectus. You may request a copy of the prospectus or any information incorporated by reference, excluding exhibits, at no cost, by writing or telephoning us at the following address: Barnes Group Inc., 123 Main St., Bristol, CT 06010-0489, Attention: General Counsel (telephone 860 583-7070) or you may locate the material on our website <http://www.barnesgroupinc.com>.

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Filed Pursuant to Rule 424(b)(3)
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\$100,000,000

Barnes Group Inc.

**3.75% CONVERTIBLE SENIOR SUBORDINATED NOTES DUE 2025 AND
SHARES OF COMMON STOCK ISSUABLE UPON CONVERSION THEREOF**

The Notes and Common Stock

On August 1, 2005, we issued and sold \$100,000,000 aggregate principal amount of our 3.75% Convertible Senior Subordinated Notes due 2025 in a private offering.

Interest on the notes is payable on February 1 and August 1 of each year, beginning February 1, 2006.

The notes mature on August 1, 2025 unless earlier converted, redeemed or repurchased.

The selling security holders identified in this prospectus will use this prospectus to resell the notes and the underlying shares of our common stock issuable upon conversion of the notes. If required, we will set forth the names of any other selling security holders in a post-effective amendment to the registration statement of which this prospectus is a part.

We will not receive any proceeds from the sale of the notes or shares of common stock issuable upon conversion of the notes by any of the selling security holders. The notes and the shares of common stock may be offered in negotiated transactions or otherwise, at market prices prevailing at the time of sale or at negotiated prices. In addition, shares of our common stock may be offered from time to time through ordinary brokerage transactions on the New York Stock Exchange. See Plan of Distribution.

Conversion Notes

Holders may convert the notes into shares of our common stock at a conversion rate of 23.7029 shares per \$1,000 principal amount of notes, subject to adjustment, before the close of business on July 31, 2025 under the following circumstances:

1. during any fiscal quarter commencing after September 30, 2005, if the closing sale price of our common stock exceeds 130% of the conversion price for at least 20 trading days in the 30 consecutive trading days ending on the last trading day of the preceding fiscal quarter;
2. prior to August 1, 2024, during the five business day period after any five consecutive trading day period, or measurement period, in which the trading price per \$1,000 principal amount of notes for each day of such measurement period was less than 98% of the product of the closing price of our common stock and the applicable conversion rate for the notes;
3. if the notes have been called for redemption and the redemption has not yet occurred; or
4. upon the occurrence of certain corporate transactions.

Redemption and Repurchase of the Notes

Prior to February 7, 2011, the notes will not be redeemable. On or after February 7, 2011, we may, at our option, redeem some or all of the notes in cash, at any time, upon at least 30 days' notice at a price equal to 100% of the principal amount of the notes being redeemed plus accrued and unpaid interest, including contingent interest and additional amounts, if any, up to but not including the date of redemption.

Holders may require us to repurchase for cash all or a portion of the notes on February 1, 2011, February 1, 2016 and February 1, 2021 at a repurchase price equal to 100% of the principal amount of the notes to be repurchased plus accrued and unpaid interest, including contingent interest and additional amounts, if any, up to but not including, the date of repurchase.

Ranking of the Notes

The notes are our direct, unsecured senior subordinated debt obligations and rank junior in right of payment with all of our existing and future senior indebtedness and equal in right of payment with any other future senior subordinated indebtedness. The notes effectively rank junior in right of payment to the existing and future indebtedness and other liabilities of our subsidiaries, including trade payables.

Listing

The notes issued in the initial private offering are eligible for trading in the Private Offerings, Resales and Trading through Automatic Linkages Market, commonly referred to as the PORTAL Market, of The National Association of Securities Dealers, Inc. However, the notes sold using this prospectus will no longer be eligible for trading in the PORTAL system. We do not intend to list the notes for trading on any automated interdealer quotation system or national securities exchange.

Our common stock is traded on the New York Stock Exchange under the symbol **B**. On December 22, 2005, the reported last sale price of our common stock on the New York Stock Exchange was \$33.61 per share.

Investing in our securities involves risks. See Risk Factors beginning on page 12.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is December 23, 2005.

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IMPORTANT NOTICE TO READERS

This prospectus is part of a registration statement we filed with the Securities and Exchange Commission, or SEC, using a shelf registration process. Under this shelf registration process, the selling security holders may, from time to time, offer notes or shares of our common stock issued upon conversion of the notes owned by them. Each time the selling security holders offer notes or common stock under this prospectus, they are required to provide to potential investors a copy of this prospectus and, if applicable, a copy of a prospectus supplement. You should read both this prospectus, and, if applicable, any prospectus supplement together with the information incorporated by reference in this prospectus. See Where You Can Find More Information for more information.

You should rely only on the information contained in or incorporated by reference in this prospectus. We have not authorized anyone to provide you with information different from the information contained in or incorporated by reference in this prospectus. This document may be used only in jurisdictions where offers and sales of these securities are permitted. You should not assume that information contained in this prospectus or in any document incorporated by reference is accurate as of any date other than the date of the document that contains the information, regardless of when this prospectus is delivered or when any sale of our securities occurs.

As used in this prospectus, Barnes Group, Barnes, we, our, and us refers to Barnes Group Inc. and its subsidiaries, unless stated otherwise or context requires otherwise, and Barnes Distribution, Associated Spring, and Barnes Aerospace refers to each of those individual business units of Barnes, but not to separate corporate entities.

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The notes and our common stock issuable upon their conversion have not been approved or recommended by any U.S. federal, state or foreign securities commission or regulatory authority. Furthermore, those authorities have not been requested to confirm the accuracy or determine the adequacy of this prospectus. Any representation to the contrary is a criminal offense.

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FORWARD-LOOKING STATEMENTS

You should carefully consider the risk factors included under the heading "Risk Factors" in this prospectus, and in the risk factors incorporated in this prospectus by reference. This prospectus, including the documents incorporated by reference in this prospectus, includes certain statements that may be deemed "forward-looking statements" within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended, which we refer to as the Exchange Act. You can identify these statements by forward-looking words such as "anticipate," "believe," "budget," "could," "estimate," "expect," "forecast," "intend," "may," "plan," "potential," "should," "will" and "would." You should read statements that contain these words carefully because they discuss our future expectations, contain projections of our future financial position or results of operations or state other forward-looking information. We believe that it is important to communicate our future expectations to our investors and potential investors. However, there may be events in the future that we are not able to predict or control accurately. The risk factors included in this prospectus, including in the documents incorporated by reference in this prospectus, and any cautionary language in this prospectus and in the documents incorporated by reference in this prospectus provide examples of risks, uncertainties and events that may cause our actual results to differ materially from the expectations we describe in our forward-looking statements. You should be aware that the occurrence of the events described in these risk factors, elsewhere in this prospectus and in the documents incorporated by reference in this prospectus could have a material adverse effect on our business, results of operations and financial position. You should assume that the information appearing in or incorporated by reference into this prospectus is accurate only as of the date on the front cover of this prospectus or the date of the document incorporated by reference, as applicable. Neither we, nor any of the selling security holders, undertake to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

INDUSTRY AND MARKET DATA

Market data and certain industry statistics used throughout this prospectus and the documents incorporated by reference, including information relating to market share and trends, are based on our good faith estimates. These estimates were based on independent industry publications and other publicly available information. Although we believe these sources are reliable, we have not independently verified the information and neither we nor any of the selling security holders make any representation as to the accuracy or completeness of such information.

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INCORPORATION OF DOCUMENTS FILED WITH THE SEC

We incorporate by reference the documents, which have been filed with the SEC, listed below:

our Current Report on Form 8-K, filed on February 23, 2005;

our Annual Report on Form 10-K for the fiscal year ended December 31, 2004, filed on February 28, 2005;

our Current Report on Form 8-K, filed on March 11, 2005;

our Definitive Proxy Statement on Schedule 14A, filed on March 16, 2005;

our Current Report on Form 8-K/A, filed on April 1, 2005;

our Current Report on Form 8-K, filed on April 26, 2005;

our Quarterly Report on Form 10-Q for the quarter ended March 31, 2005, filed on May 6, 2005;

our two Current Reports on Form 8-K, filed on July 25, 2005, other than Exhibit 99.1 to the first such Form 8-K filed on such date;

our Current Report on Form 8-K, filed on July 26, 2005;

our Current Report on Form 8-K, filed on July 27, 2005;

our Current Report on Form 8-K, filed on August 2, 2005;

our Quarterly Report on Form 10-Q for the quarter ended June 30, 2005, filed on August 5, 2005;

our Current Report on Form 8-K, filed on September 6, 2005;

our Quarterly Report on Form 10-Q for the quarter ended September 30, 2005, filed on November 4, 2005; and

Our Current Report on Form 8-K, filed on December 20, 2005.

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All documents we file pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act after the date of this prospectus and before all of the notes offered pursuant to this prospectus are sold are incorporated by reference in this prospectus from the date of filing of the documents, except for information furnished under Items 2.02 and 7.01 of Form 8-K, which is not deemed filed and not incorporated by reference herein. Information that we file with the SEC will automatically update and may replace information in this prospectus and information previously filed with the SEC.

Any statement contained or incorporated by reference in this prospectus shall be deemed to be modified or superseded for purposes of this prospectus to the extent that a statement contained herein, or in any subsequently filed document which also is incorporated by reference herein, modifies or supersedes such earlier statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this prospectus.

You may obtain any of these incorporated documents from us without charge, excluding any exhibits to these documents unless the exhibit is specifically incorporated by reference in such document, by requesting them from us in writing or by telephone at the following address:

Barnes Group Inc.

123 Main St.

Bristol, CT 06010-0489

Attention: General Counsel

(860) 583-7070

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PROSPECTUS SUMMARY

This summary highlights selected information contained elsewhere in or incorporated by reference into this prospectus. This summary is not complete and does not contain all of the information that you should consider before making an investment decision. For a more complete understanding of our company and this offering, we encourage you to read this entire document, including Risk Factors, the financial and other information included in or incorporated by reference into this prospectus and the documents to which we have referred.

Our Company

Overview

We are a diversified international manufacturer of precision metal components and assemblies and distributor of industrial supplies, serving a wide range of markets and customers. Our company consists of three businesses:

Barnes Distribution, an international, full-service distributor of maintenance, repair, operating and production supplies, which generated 42% of our sales in 2004;

Associated Spring, one of the world's largest manufacturers of precision mechanical and nitrogen gas springs and a global supplier of retaining rings, reed valves and injection-molded plastic components and assemblies, which generated 37% of our sales in 2004; and

Barnes Aerospace, a manufacturer and repairer of highly engineered components and assemblies for aircraft engines, airframes and land-based industrial gas turbines, which generated 21% of our sales in 2004.

Barnes Distribution

Barnes Distribution is an industry leader in the distribution of maintenance, repair, operating and production, or MROP, supplies. We provide a wide variety of high-volume replacement parts and other products, and inventory management services to a well-diversified customer base. We distribute products in 31 countries and are supported by distribution/sales centers in the United States, Canada, United Kingdom, France, Spain, Mexico, Singapore, Brazil and China.

Barnes Distribution distributes replacement parts and other products under the brand names of Bowman®, Curtis®, Kar® Products, Mechanics Choice®, Autoliasions and Motalink. These parts and products include fasteners, electrical supplies, hydraulic components, chemicals and security products. Die springs and nitrogen gas springs, mechanical struts and standard parts, such as coil and flat springs, are distributed under the brand names of Raymond® and SPEC®.

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We position ourselves as a partner in the operations of our customers and help them increase their profitability by using innovative methods and technologies to solve supply management problems. Barnes Distribution offers an array of service options, built around a vendor-managed inventory business model, which are designed to improve the productivity of our customers while substantially reducing their procurement and transaction costs. Barnes Distribution's products are sold through our sales force of approximately 1,500 employees and through our distributors.

Associated Spring

Associated Spring is one of the largest precision mechanical and nitrogen gas product manufacturers in the world. We are equipped to produce virtually every type of precision spring, from fine hairsprings for electronics

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and instruments to large heavy-duty springs for machinery. Associated Spring also manufactures nitrogen gas manifold systems used to precisely control stamping presses; retaining rings that position parts on a shaft or other axis; reed valves that are custom-engineered critical components used in compressors; and injection-molded plastic-on-metal and metal-in-plastic components and assemblies used in electronics, medical devices and consumer products. Most of the products are highly-engineered, custom solutions that we design and develop in collaboration with our customers from concept to manufacturing. Our products are purchased primarily by durable goods manufacturers in industries such as transportation, consumer products, farm equipment, telecommunications, medical devices, home appliances and electronics.

We have manufacturing operations in the United States, Brazil, Canada, China, Germany, Mexico, Singapore, Sweden, Thailand and the United Kingdom, and have retained a minority interest of 15% in our former subsidiary in Argentina.

Barnes Aerospace

Barnes Aerospace produces precision-machined and fabricated components and assemblies for original equipment manufacturers, or OEMs, turbine engine, airframe and industrial gas turbine builders throughout the world and the United States military.

Barnes Aerospace's machining and fabrication operations, with facilities in Arizona, Connecticut, Michigan, Ohio, Utah and Singapore, produce critical engine and airframe parts through technically advanced processes such as creep-feed grinding and multi-axis milling and turning. We specialize in hot and cold forming of complex parts made from difficult materials such as titanium, cobalt, inconel and other aerospace alloys. Customers include airframe and gas turbine engine manufacturers for commercial, military and business jets, and land-based industrial gas turbines. Our capabilities have enabled us to build long-standing customer relationships and to participate in the design phase of components and assemblies, where we provide our customers with manufacturing research, testing and evaluation. By doing so, Barnes Aerospace positions itself to be a long-term supplier of components and assemblies to the engine or airframe projects in which it participates. For example, we have significant content on the GE90-115B engine, which is the exclusive engine for the Boeing 777-300ER, 200LR, and 200F aircraft, and growing content on the Airbus A380 aircraft.

Barnes Aerospace's aftermarket facilities, located at Connecticut, Ohio and Singapore, specialize in the refurbishment of jet engine components such as cases, rotating air seals, honeycomb air seals and housings, as well as repair services. Customers include major airline and engine overhaul businesses and the United States military.

Barnes Aerospace participates in aftermarket Revenue Sharing Programs, or RSPs, with a large aerospace manufacturer under which Barnes Aerospace receives the exclusive right to supply designated aftermarket parts for the life of the related aircraft engine program. Total commitments in RSP participation fees as of September 30, 2005 equaled \$134.0 million of which \$89.8 million had been paid at such time.

Competitive Strengths

Leadership Positions in Each of Our Three Businesses. We enjoy leadership positions within the industrial distribution, precision mechanical and nitrogen gas spring, and aerospace industries. We believe that Barnes Distribution is one of the largest industrial distributors in the highly fragmented North American market. Associated Spring is the largest precision spring manufacturer in North America and one of the largest precision spring manufacturers in the world. Barnes Aerospace has content on virtually all major commercial aircraft engine programs and performs repairs on many engine models currently in service. We believe that the leading positions we enjoy as a result of our engineering and

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technical expertise and sales and marketing infrastructure, built through a combination of our historical operations, investments and acquisitions, provide us with a significant competitive advantage.

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Established Customer Relationships. We have established long-standing relationships with customers in a variety of industries. We work collaboratively with our customers from the development stage to manufacture products that meet their individual performance and cost requirements. Barnes Distribution has developed close ties with our customers through recurring contact in the course of providing inventory management services over extended periods. Associated Spring's Product Development Center provides engineering and other resources to customers relating to design of new components and trouble shooting for existing designs. Barnes Aerospace's research and development team also works with customers to improve the design and manufacturability of components and assemblies. We are one of only a few suppliers with an on-site sales office or open access to the facilities of the major aerospace OEMs, positioning us to be a primary resource for new products and technical support.

A Diverse Business Mix and Customer Base. We provide our products and services to a wide range of industries and customers. The industries we serve include transportation, aerospace and defense, electronics, telecommunications, consumer goods, home appliances, agriculture, food processing, construction, energy, logistics and general industrial. This diversification reduces our dependence on any given industry segment or geographic area and mitigates the impact of cyclical downturns. Within our distribution group, we provide over 70,000 regularly-stocked items to more than 130,000 customers through distribution facilities, sales offices and other selling arrangements around the world. Within our Associated Spring division, we sell more than 40,000 separate parts to more than 15,000 different customers. Within Barnes Aerospace, we sell a broad portfolio of products to a mix of OEM and aftermarket customers, and have a broad exposure to commercial and military markets.

Global Manufacturing, Sales and Distribution Capabilities. As of September 30, 2005, we had 29 manufacturing facilities, of which 12 are located outside the United States, supported by a global sales force. We distribute products in 31 countries and are supported by distribution/sales centers in the United States, Canada, United Kingdom, France, Spain, Mexico, Singapore, Brazil and China. The international scope of our manufacturing, sales and distribution operations provides us with the ability to efficiently serve our global customer base. Our latest effort in this area has been Barnes Aerospace's expansion of manufacturing operations in Singapore, with a new plant that produces precision aerospace components.

Strong Cash Flows to Support Future Growth. Over the past three fiscal years, we generated approximately \$169 million in cash flows from operating activities. We seek to maximize cash flows by aggressively managing working capital and expenses on an ongoing basis throughout the organization. Our strong cash flows from operations allow us to continue to grow our business both organically by investing in capital expenditures and new internal programs, as well as through strategic acquisitions.

Experienced and Committed Management Team. Our executive management team possesses extensive operational, sales, finance and marketing experience in distribution, manufacturing or aerospace organizations. Further, our executive management team has extensive experience in identifying acquisition candidates, structuring acquisitions and rapidly integrating acquired businesses. Our executive management and employees are significant holders of our common stock. As of January 1, 2005, our executive officers and directors beneficially owned 16.0% of our common stock. Additionally, annual cash incentive targets for our management are set through measures similar to an economic value added measure, or through targets for sales and earnings per share growth.

Business Strategy

Our goal is to build lasting value for our stockholders by generating sustainable, profitable growth. We seek to achieve this goal by pursuing the following strategies:

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Generate Internal Growth and Profitability through Worldwide Service: Providing the right products and services to meet our customers' needs is essential for building lasting value. We seek to provide the necessary

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worldwide service capabilities to our customers through our geographically dispersed manufacturing and distribution facilities and our strategic international alliances and acquisitions. Our commitment to providing full-service distribution capabilities and precision manufactured components and assemblies worldwide, and procuring raw material and products from global suppliers at competitive prices, is intended to provide the right products and services for our customers and solidifies our relationships with them as their supplier or distributor of choice.

Pursue Acquisitions and Strategic Relationships that Profitably Add Customers, Products, Technology or Geographic Presence. In the six and a half years leading up to September 30, 2005, we invested over \$350 million in eleven strategic acquisitions and, as of September 30, 2005, had \$134.0 million of commitments in aftermarket business alliances. This strategy has expanded the scope of our operations, added complementary products or product lines, increased our customer base and expanded our geographic presence. We will continually seek acquisition opportunities in each of our three businesses that will add customers, product offerings, technology or geographic reach to our existing base of business and increase our profitability. We will also continue to seek business arrangements which foster long-term business relationships, such as our aftermarket RSP agreements.

Continue to Expand Our Global Capabilities. Our customer base is global in nature, and we are committed to continuing to expand our global presence to meet our customers' needs. As of September 30, 2005, we distributed products in 31 countries, and we had 61 manufacturing, sales and distribution sites across four continents. In the past four years we have added manufacturing operations in such places as China, Singapore and Mexico. We intend to continue to take advantage of lower labor and production costs associated with international manufacturing and global sourcing capabilities. Additionally, we continue to invest in our global sales and marketing functions to position us to reach new customers and to increase our sales to existing customers.

Promote Continuous Improvement Initiatives. We undertake initiatives in each of our three businesses to continuously improve our processes, strengthening our competitive advantage. At Barnes Distribution, our initiatives focus on decreasing order processing costs and optimizing inventory levels for our customers. In our Associated Spring and Barnes Aerospace businesses, our initiatives are heavily focused on lean manufacturing strategies and techniques. We aggressively promote a culture where process improvements are encouraged and often implemented throughout all levels of the organization as part of daily operations.

Leverage Training and Education to Strengthen the Focus on Long-term Profitability. We use sophisticated, internally developed measurement tools to gauge the performance of our three operations. In 2002, we began a program to educate approximately 1,400 employees on the use of these tools in their day-to-day decision making, empowering them to think like owners of the business. These tools encourage employees to focus on operating profitability as well as the various inputs of capital into a business that can affect the long-term success of the organization.

Our principal executive offices are located at 123 Main Street, Bristol, Connecticut 06010. Our telephone number is (860) 583-7070. Our common stock is listed on the New York Stock Exchange under the symbol B. We maintain a website at www.barnesgroupinc.com, however, the information on our website is not part of this prospectus, and you should only rely on the information contained in this prospectus and in the documents incorporated by reference into this prospectus when making a decision as to whether to invest or not to invest in our securities.

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The Offering

The summary below describes the principal terms of the notes. Certain of the terms and conditions described below are subject to important limitations and exceptions. The Description of Notes section of this prospectus contains a more detailed description of the terms and conditions of the notes.

Issuer	Barnes Group Inc., a Delaware corporation.
Notes Offered	\$100,000,000 aggregate principal amount of 3.75% Convertible Senior Subordinated Notes due 2025.
Maturity	August 1, 2025, unless earlier converted, redeemed or repurchased.
Ranking	<p>The notes are our direct, unsecured, senior subordinated obligations and will rank junior in right of payment with all of our existing and future senior indebtedness and equal in right of payment with any other future senior subordinated indebtedness. The notes are effectively junior to our subsidiaries' existing and future indebtedness and other liabilities, including trade payables.</p> <p>At September 30, 2005, we and our subsidiaries had approximately \$288.0 million aggregate principal amount of consolidated debt and capitalized lease obligations outstanding, excluding intercompany indebtedness, \$288.0 million of which would be senior indebtedness or effectively senior in right of payment to the notes.</p>
Interest Payment	3.75% per year on the principal amount, payable semi-annually in arrears on February 1 and August 1 of each year, beginning February 1, 2006.
Contingent Interest	Beginning with the period commencing on February 7, 2011 to July 31, 2011, and for each six-month interest period thereafter (from August 1 to and including January 31 and from February 1 to and including July 31), we will pay contingent interest during the applicable interest period if the average trading price of the notes during the five trading days ending on the second trading day immediately preceding the first day of the applicable interest period equals or exceeds 120% of the principal amount of the notes. The amount of contingent interest payable per \$1,000 principal amount of notes during the applicable interest period will equal an annual rate of 0.25% of the average trading price of such \$1,000 principal amount of notes during the applicable five-trading-day reference period, payable in arrears.
Conversion Rights	<p>You may convert the notes into cash and shares of our common stock, if any, at a conversion rate of 23.7029 shares per \$1,000 principal amount of notes (equal to a conversion price of approximately \$42.19 per share), subject to adjustment, prior to the close of business on the business day immediately preceding stated maturity only under the following circumstances:</p> <p>during any fiscal quarter commencing after September 30, 2005, if the closing price of our common stock is greater than or equal to 130% of the conversion price for at least 20 trading days in the</p>

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period of 30 consecutive trading days ending on the last trading day of the preceding fiscal quarter;

prior to August 1, 2024, during the five business day-period after any five consecutive trading day period, or the measurement period, in which the trading price per \$1,000 principal amount of notes for each day of such measurement period was less than 98% of the product of the closing price of our common stock and the applicable conversion rate for the notes;

if we have called the notes for redemption and the redemption has not yet occurred; or

upon the occurrence of specified corporate transactions described under Description of Notes Conversion Rights Conversion upon Specified Corporate Transactions.

You will not receive any cash payment or additional shares representing accrued and unpaid interest upon conversion of a note, except in limited circumstances. Instead, interest, including contingent interest and additional amounts, if any, will be deemed paid by the cash and common stock, if any, delivered to you upon conversion. Once we have called the notes for redemption, you may surrender your notes for conversion prior to the close of business on the business day immediately preceding the redemption date.

Upon a surrender of your notes for conversion, we will deliver cash equal to the lesser of the aggregate principal amount of notes to be converted and our total conversion obligation with regard to those notes. We will deliver cash or shares of our common stock, at our election, in respect of the remainder, if any, of our conversion obligation as described under Description of Notes Conversion Procedures Payment upon Conversion.

If you elect to convert your notes in connection with certain corporate transactions that occur on or prior to February 7, 2011, we will increase the conversion rate by a number of additional shares of common stock upon conversion as described under Description of Notes Conversion Rights Conversion Rate Adjustments Make Whole Amount and Adjustments for Conversion After a Public Acquirer Change of Control or, in lieu thereof, we may in certain circumstances elect to adjust the conversion rate and related conversion obligation so that the notes are convertible into shares of the acquiring or surviving company.

Optional Redemption

Prior to February 7, 2011, the notes are not redeemable. On or after February 7, 2011, we may, at our option, redeem some or all of the notes in cash, at any time, upon at least 30 days' notice at a price equal to 100% of the principal amount of the notes to be redeemed plus accrued and unpaid interest, including contingent interest and additional amounts, if any, up to but not including the date of redemption.

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Repurchase of Notes at the Option of the Holder You may require us to repurchase for cash all or a portion of your notes on February 1, 2011, February 1, 2016 and February 1, 2021 at a repurchase price equal to 100% of the principal amount of the notes to be repurchased plus accrued and unpaid interest, including contingent interest and additional amounts, if any, up to but not including, the date of repurchase.

Fundamental Change If we undergo a fundamental change (as defined in this prospectus) prior to maturity of the notes, you will have the right, subject to certain conditions, to require us to repurchase for cash all or a portion of your notes at a repurchase price equal to 100% of the principal amount of the notes being repurchased, plus accrued and unpaid interest, including contingent interest and additional amounts, if any, up to but excluding the date of repurchase.

Use of Proceeds We will not receive any of the proceeds from the resale by the selling security holders of the notes or the common stock issuable upon conversion of t