

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 30, 2011

BEL FUSE INC.

(Exact name of registrant as specified in its charter)

New Jersey (State or other jurisdiction of incorporation)	0-11676 (Commission File Number)	22-1463699 (IRS Employer Identification No.)
206 Van Vorst Street, Jersey City, New Jersey (Address of principal executive offices)		07302 (Zip Code)

Registrant's telephone number, including area code: (201) 432-0463

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02. Results of Operations and Financial Condition.

Bel Fuse Inc. (the “Company”) is furnishing an Investor Presentation and Factsheet as exhibits to this Current Report on Form 8-K. The Investor Presentation and Factsheet will also be posted on the Company’s website, www.belfuse.com, and management expects to reference the Investor Presentation and Factsheet in meetings with investors from time-to-time. The Investor Presentation and Factsheet each contain information about the Company’s results of operations and financial condition for prior periods. A copy of the Investor Presentation is attached hereto as Exhibit 99.1 and incorporated herein by reference. A copy of the Factsheet is attached hereto as Exhibit 99.2 and incorporated herein by reference.

The Investor Presentation and Factsheet each include forward-looking information, including information relating to the Company’s financial goals. All forward-looking statements in the Investor Presentation and Factsheet are based on numerous variables and assumptions that are inherently uncertain and many of which are beyond the control of the Company’s management. We encourage you to carefully review the disclosures made regarding the limitations inherent in forward-looking statements on the final page of each of the Investor Presentation and Factsheet under the caption “Forward-Looking Statements”.

In accordance with General Instruction B.2 of Form 8-K, the information in this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liability of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing.

Item 7.01. Regulation FD Disclosure.

The information contained in Item 2.02 is incorporated herein by reference.

Item 8.01. Other Events.

The information contained in Item 2.02 is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits*

<u>Exhibit No.</u>	<u>Exhibits</u>
99.1	Investor Presentation.
99.2	Factsheet.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BEL FUSE INC.

(Registrant)

Date: March 30, 2011

By: /s/ Daniel Bernstein

Daniel Bernstein
President and Chief Executive Officer

EXHIBIT INDEX

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99.1	Investor Presentation.
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The Bel family of products has provided innovative, application-specific solutions and unparalleled service to the electronics industry for more than 60 years, establishing Bel as the world's leader in power and integrated modules, circuit protection, magnetics and interconnect products.

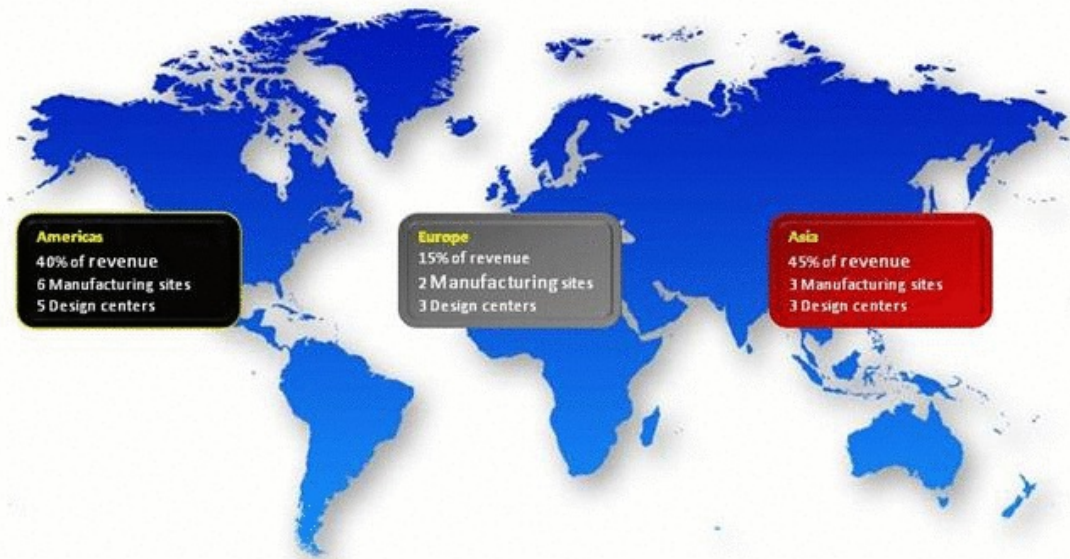
innovation in magnetics, circuit protection, modules, power conversion and interconnect technology

March, 2011

Why Bel?

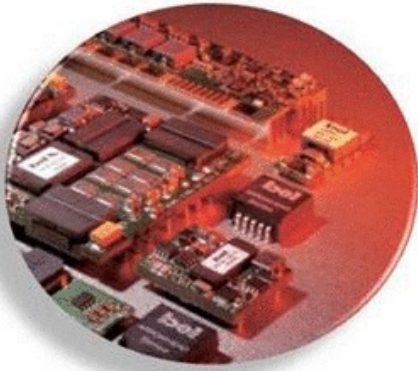


Global Footprint



Over 600,000 sq ft of manufacturing in the Far East and 10,800 workers.
Over 250,000 sq ft of manufacturing in North America and Europe, and 1,200 employees

*With capabilities of over 2 billion component placements,
of winding over 600 million toroids
and building over 500 million fuses*



Technology Leader

Technical Committee Involvement

ISO/IEC	<ul style="list-style-type: none"> • International Standards Organization • International Electrotechnical Commission • ISO/IEC SC48B – electronic Equipment (connecting Hardware) – IEC SC32C – miniature fuses • ISO/IEC JTC1 SC25 WG3 – Customer Premises Cabling – UL/CSA Std. 248 Fuse Committee
TIA	<ul style="list-style-type: none"> • Telecom Industry Association • TR42 Committee – Connector Performance Testing
IEEE 802.3	<ul style="list-style-type: none"> • Carrier Sense Multiple Access with Collision Detection (CSMA/CD) • Access Method and Physical Layer Specifications (PHY) 10Base-T, 100Base-T, 1000Base-T, 10 Gb/s Ethernet and PHY Task Force • Power over Ethernet (PoE) and PoE Plus (DTE Power Enhancements) • Higher Speed Study Group (100 Gigabit Ethernet)
PoETec	<ul style="list-style-type: none"> • Power over Ethernet Technology Consortium was created to enhance the growth of the Power over Ethernet (PoE) marketplace
HomePNA® Alliance	<ul style="list-style-type: none"> • Leading wired home networking technology for entertainment and triple play (voice/Video/Data) distribution over existing coax cables and phone wires
MoCA®	<ul style="list-style-type: none"> • Multimedia over Coax Alliance • MoCA technology provides the backbone for the whole entertainment network of multiple wired and wireless products
DOSA	<ul style="list-style-type: none"> • Distributed-power Open Standards Alliance ensures future product compatibility and standardization within the increasingly fragmented power converter market

Semiconductor Partnership

- Bel provided solutions for over 1200 ICs
- Technology leadership
 - Gigabit and 10 Gigabit Ethernet
 - Power over Ethernet (PoE) and PoE Plus
 - Powerline and MoCA®


Key IC Partners		
AMD	Infineon	National Semi
Aquantia	Intel	PMC Sierra
Broadcom	Linear Tech	Solarflare
Conexant	Marvell	Texas Instruments
DS2	Maxim	Terranetics













Diversified Customer Base

Strategic Diversified OEM Customer Base

Serving large – Emerging Markets

 Networking	 Telecom	 Computing	 Mil-Aero-Trans
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Our customers are Global market leaders



Product Synergy

Synergistic Products

- The only company offering a complete range of interconnect, circuit protection, and power conversion technologies
- Products to serve every market segment



	Circuit Protection	Power Conversion Modules	Interconnect Assemblies	Magnetics MagJack®
Bel Companies	✓ Bel Fuse	✓ Bel Power	✓ Stewart Connector Cinch Connectors	✓ Bel Fuse Stewart Connector Signal Transformer
Bourns	✓			✓
Bussman (Cooper)	✓			✓
Littelfuse	✓			
Epcos (TDK)	✓	✓		
Vishay	✓			✓
Molex			✓	
Power One		✓		
Murata		✓		✓
Tyco	✓		✓	✓

Product Synergy

The advantages of Synergistic Products

- ➔ Ease of doing business
- ➔ Technology sharing
- ➔ Vendor reduction
- ➔ Time to market

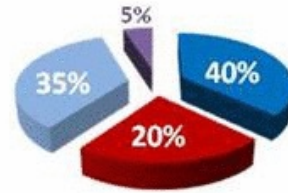
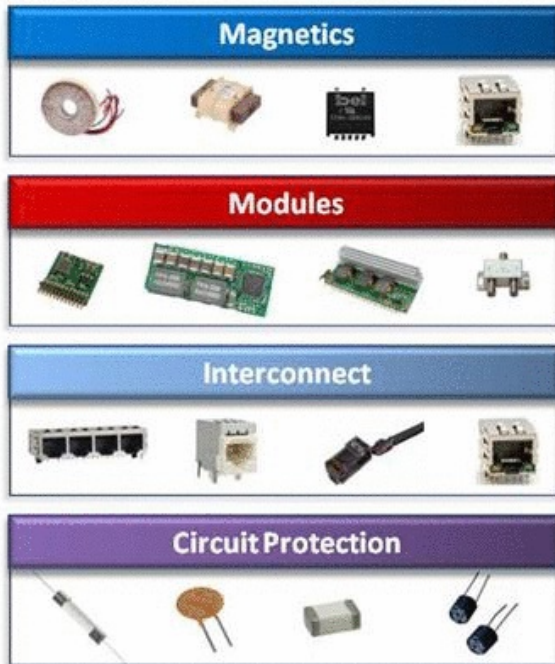


Network – Telecom Router

11 Different Bel Products
Content of \$,06 to \$4,50
Synergistic component cost of over \$20,00



Multi-level technology support increases efficiencies of engineering resources and reduce time-to-market for New Product Introductions



Magnetics	40%
Modules	20%
Interconnect	35%
Circuit Protection	5%

Magnetics

Products

- Single port for computers and consumer products
- Combo jacks (with USB) for PCs
- Multiport jacks for hubs and routers
- LAN and Telecom Transformers
- Power Transformers and Inductors

Competitive Advantages

- # 1 Market Position in MagJack®
- # 2 Market Position in LAN/Telecom
- Leading Edge Designs
- Broadest of Product Offerings
- Collaborative relationship with semiconductor providers

Supporting Acquisitions

- Lucent Signal Transformer Business Unit 1998
- Stewart / InNet 2003
- Signal Transformer 2003

Magnetics



2011 Outlook

- Pricing pressure on mature products
- Continuing growth in Emerging PoE+ and 10GIG Ethernet Technologies
- Product line expansion into power inductors
- TAM > 800 million

Where Used by Application

- Networking, Telecom & DataCom
- Computer and Peripherals
- Consumer, Industrial, Medical, Automotive
- Small Miniature Hand Held Devices

Modules

Products

- Point-of-Load Converters
- Isolated Converters
- Voltage Regulator Modules
- Power System Controllers
- Broadband Interface modules

Competitive Advantages

- Cost-Effective Manufacturing
- Cost-Effective Design
- Use of Programmable Devices
- Ability to Leverage Bel's broad manufacturing capabilities
- Engineering Expertise

Supporting Acquisitions

- E-Power 2001
- Current Concepts 2001
- APC 2003
- Galaxy Power 2005

Modules



2011 Outlook

- Continued growth in home Networking Technologies
- More demand for PoE sourcing Power Solutions
- Unique competitive advantages with power sequencer
- Growing smart grid technologies
- TAM > 800 million

Where Used by Application

- Networking, Telecom & DataCom
- Computer and Peripherals
- Consumer, Industrial, Medical, Automotive
- Small Miniature Hand Held Devices

Interconnect

Products

- Cable Assemblies
- Passive Jacks (w/o magnetics)
- Plugs
- Fiber Optic Patch Cords
- MagJacks with Light Pipes and Shielding

Competitive Advantages

- Engineering Expertise – we understand the technology
- High performance product offering
- Customized designs – our willingness to change
- Quick turn capabilities
- Nationwide distribution network

Supporting Acquisitions

- Stewart Connector 2003
- NetWatch 2005
- Cinch Connectors 2010

Interconnect



2011 Outlook

- Pricing pressure on mature products
- Continuing growth in Emerging PoE+ and 10GIG Ethernet Technologies
- Moderate growth with the new CAT-6A PCB Jacks, Fiber Optic Cabling and 10G Pre-Terminated Copper Cabling
- TAM > 700 million

Where Used by Application

- Networking, Telecom & DataCom
- Mil/Aerospace
- Industrial, Process Control, Robotics
- Transportation

Circuit Protection

Products

- Glass and Ceramic cartridge fuses
- Thru hole and SMD PTC re-settable fuses
- Radial leaded Fuses
- Ultra miniature surface mount fuses
- Auto Insertable (Tape & Reel) fuses

Competitive Advantages

- # 3 market position
- Easily modified to any application
- Highly mechanized manufacturing process
- Quick turn capabilities
- Nationwide distribution network

Supporting Acquisitions

- None – Bel was founded on fuse technology

Circuit Protection



2011 Outlook

- Pricing pressure on mature products
- Growth in small hand held devices requiring ultra miniature PTC re-settable fuses
- Expanding customer base
- TAM > 500 million

Where Used by Application

- Networking, Telecom & DataCom
- Computer and Peripherals
- Print / Plot / Copy applications
- Security, Fire Protection, Medical—*most emerging markets will require a means of circuit protection*



Acquisition

Acquisitions

- Increase earnings per share by . . .

1	Reducing operating expense as a % of revenue
2	Leveraging manufacturing capabilities and facilities
3	Expanding customer base to provide additional sales growth
4	Expanding product and technology base to allow further penetration of strategic customers

Acquisitions & Holdings

Acquired Company	Year	Product	Revenue
Cinch Connectors	2010	Connectors / cables	\$52M
NetWatch s.r.o.	2005	Cabling	\$3M
Galaxy Power	2005	Power Conversion	\$18M
Insilco Passive Components Group	2003	Connectors / Magnetics	\$70M
APC	2003	Modules	\$5M
E-Power / Current Concepts	2001	Power Conversion	\$3M
Lucent	1998	Magnetics	\$35M

Previous Holdings	Year	Product	Position
Power One	2009	Power Supplies	9.9%
Toko, Inc.	2009	Components	8.6%
Artesyn Technologies	2006	Power Supplies	9.1%
Ault	2004	Power Supplies	8.1%
Pulse Engineering	1995	Magnetics	8.0%

Cinch Connectors Acquisition

A world leader in interconnect

- Computer I/O
- Non computer I/O
- Barrier Blocks
- D-Sub Connectors
- Circular Connectors
- Coax Connectors
- HighSpeed Cable Assemblies
- Compression Interfaces
- Flex Interfacing

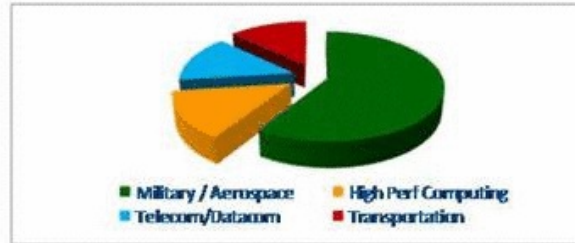


For over 63 years, Cinch has been a supplier of quality connector and interconnect products to the computer, tele.com, aerospace military and transportation industries. We are a multi-national manufacturer with facilities in the US, Mexico and the UK supplying global customers.



Market Segmentation

Military & Aerospace	(59%)
High Performance Computing	(14%)
Telecom/Datacom	(14%)
Transportation	(13%)



Cinch's sustainable competitive advantage lies in its ability to provide a selected range of high performance, high reliability solutions to premium customers in niche Cinch markets on a worldwide basis.



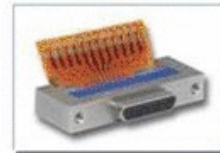
Strategic Partnerships

In addition to Cinch's reputation for quality engineering and innovation, Cinch is recognized for its outstanding customer service and ability to quickly adapt to meet its customers' demanding needs. Cinch has manufacturing in the USA, Mexico and UK with a sales network throughout the world.



	Providing high quality connectors for over 40 years
	Providing high quality interfacing for over 50 years
	Providing high quality interfacing for over 50 years
 JOHN DEERE	Providing high quality non-computer I/O for over 18 years
 Sun microsystems	A preferred solution for over 13 years

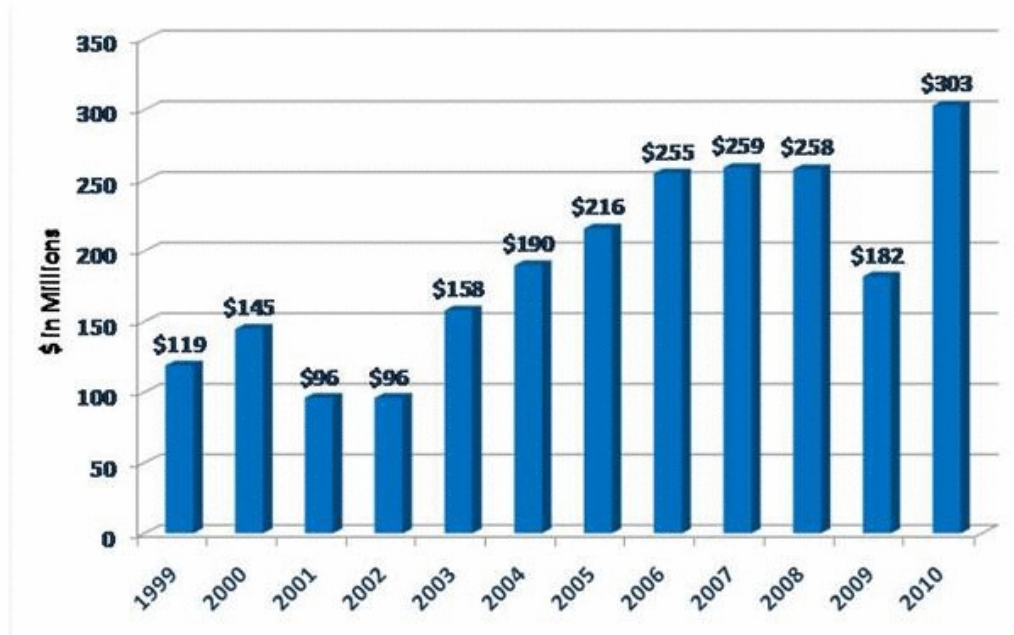
Collaborative partnerships





Financials

Sales History



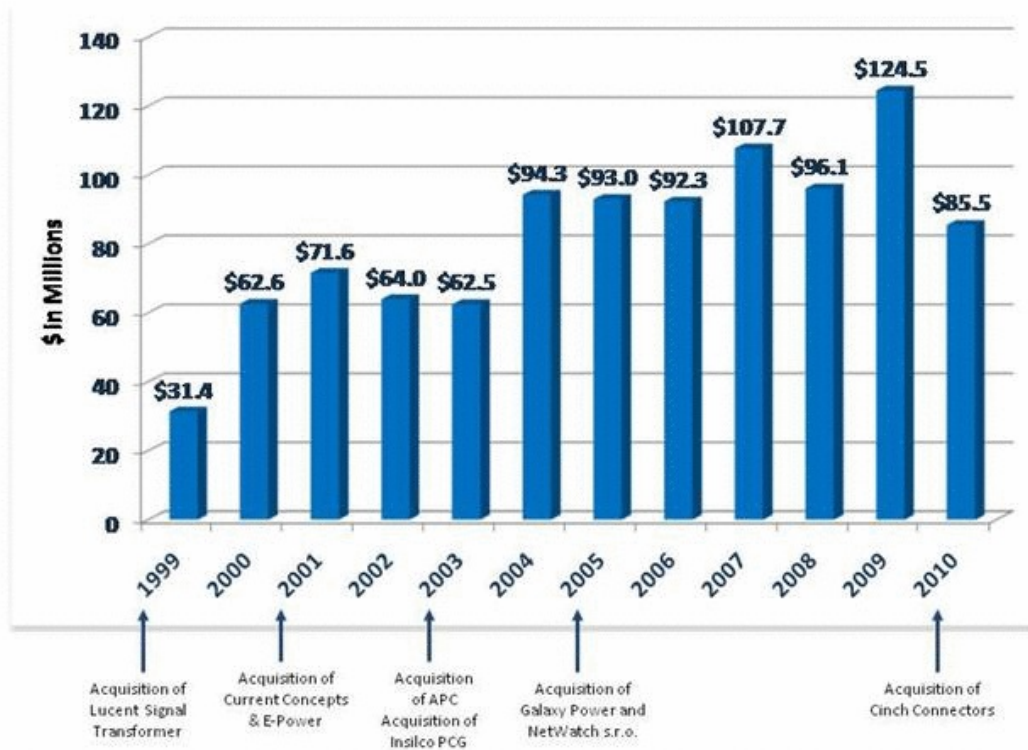
Net Earnings



Stockholder's Equity



Cash & Marketable Securities



Share Ownership

Class A NASDAQ: BELFA	2,175,000 outstanding shares
	13 institutions own 1,244,00 shares
	Quarterly dividends \$0.06 per share
Class B NASDAQ: BELFB	9,528,000 outstanding shares
	82 institutions own 6,611,000 shares
	Quarterly dividends \$0.07 per share

- Total shareholders 2,700 (estimated), 15% held by insiders
- Insiders currently have approximately 35% of the vote
- Repurchased 160,000 Class A shares in 2007
- Repurchased 362,000 Class A shares in 2008
- Repurchased 6,000 Class A shares in 2009
- No shares repurchased in 2010

Current Company Financials

Total Assets	\$277.2 Million
Total Debt	No interest bearing debt
Cash, Restricted Cash, and Marketable Securities	\$85.5 million
Working Capital	\$157.3 million
Current Assets-to-Liabilities Ratio	4.4 to 1
Book Value (Including Intangibles)	\$18.83 per share

Current Company Valuation

Market Cap.	\$270 Million
2010 EPS Class A / Class B	\$1.10/\$1.18
Trailing P/E Class A / Class B	19.76 / 18.86
Dividend Class A / Class B	\$0.24 / 0.28
Trailing Yield Class A / Class B	1.00% / 1.30%

Why Bel?



Additional Information

ADDITIONAL INFORMATION

This communication does not constitute an offer to buy or solicitation of an offer to sell any securities. No tender offer for the shares of Pulse Electronics Corporation ("Pulse Electronics") has commenced at this time. In connection with Bel's proposed business combination with Pulse Electronics, Bel may file tender offer documents with the U.S. Securities and Exchange Commission ("SEC"). Any definitive tender offer documents will be mailed to shareholders of Pulse Electronics. INVESTORS AND SECURITY HOLDERS OF PULSE ELECTRONICS ARE URGED TO READ THESE AND OTHER DOCUMENTS FILED WITH THE SEC CAREFULLY IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION. Investors and security holders will be able to obtain free copies of these documents (if and when available) and other documents filed with the SEC by Bel through the web site maintained by the SEC at <http://www.sec.gov>.

CERTAIN INFORMATION CONCERNING THE PARTICIPANTS

Bel, together with the other Participants (as defined below), has made a preliminary filing with the SEC of a proxy statement (the "Preliminary Proxy Statement") and accompanying GOLD proxy card to be used to solicit proxies for the election of its slate of director nominees at the 2011 annual meeting of shareholders of Pulse Electronics.

BEL STRONGLY ADVISES ALL SHAREHOLDERS OF PULSE ELECTRONICS TO READ THE PROXY STATEMENT WHEN IT IS AVAILABLE BECAUSE IT WILL CONTAIN IMPORTANT INFORMATION. SUCH PROXY STATEMENT AND GOLD PROXY CARD WILL BE AVAILABLE AT NO CHARGE ON THE SEC'S WEBSITE AT [HTTP://WWW.SEC.GOV](http://www.sec.gov). IN ADDITION, THE PARTICIPANTS IN THE SOLICITATION WILL PROVIDE COPIES OF THE PROXY STATEMENT WITHOUT CHARGE UPON REQUEST.

The Participants in the proxy solicitation are anticipated to be Bel, Bel Ventures Inc. ("Bel Ventures"), Timothy E. Brog and James Denney and the officers, directors and employees of Bel listed on [Schedule I](#) of the Preliminary Proxy Statement (collectively, the "Participants"). As of the date hereof, the Participants collectively own an aggregate of 341,725 shares of Pulse Electronics Common Stock, consisting of the following: (1) 368 shares owned directly by Bel and (2) 341,357 shares owned directly by Bel Ventures.

FORWARD-LOOKING STATEMENTS

Except for historical information contained in this presentation, the matters discussed in this presentation are forward-looking statements that involve risks and uncertainties. Among the factors that could cause actual results to differ materially from such statements are: the market concerns facing our customers; the continuing viability of sectors that rely on our products; the effects of business and economic conditions; capacity and supply constraints or difficulties; product development, commercializing or technological difficulties; the regulatory and trade environment; risks associated with foreign currencies; uncertainties associated with legal proceedings; the market's acceptance of our new products and competitive responses to those new products; and the risk factors detailed from time to time in our SEC reports. In light of the risks and uncertainties, there can be no assurance that any forward-looking statement will in fact prove to be correct. We undertake no obligation to update or revise any forward-looking statements.



BELFB FACTSHEET

WJB CAPITAL CORPORATE ACCESS

Charles Moreau
 Director, Corporate Access
 cmorsau@wjbcap.com
 602.938.0088

Bel Fuse Inc. (CI B) (BELFB)

Price (02/25/11)	\$22.05	Dividend Yield	1.27%
Market Cap (mm)	\$258.0	Fund P/E	13.6x
Avg Daily Vol (k)	28.9	Price/Book	1.2x
52 Wk H/L	26.77 / 16.27	Price/Sales	0.9x
Beta	1.80	EV/Sales	0.9x
5 Year EPS Growth	-	EV/EBITDA	11.1x

Colin Dunn, CFO

Date	City
Wednesday, March 30	New York
Thursday, March 31	Boston

Source: FactSet Fundamentals. PE and 5 Yr Growth based on consensus forward estimates, not on LTM.

Bel Fuse, Inc. (New Jersey) designs, manufactures and sells products used in networking, telecommunications, high speed data transmission and consumer electronics. The company's products include magnetic components and connector modules with combinations of RJ45 and USB connectors for signal delay, signal timing, signal conditioning, filtering, electro-magnetic interference suppression and miniature micro and chip fuses for supplementary circuit protection in televisions, VCRs, computers and transformers. Bel Fuse was founded in 1949 and is headquartered in Jersey City, NJ.

Source: FactSet

INVESTMENT HIGHLIGHTS

- Revenue breakdown: Asia - 45%, 3 manufacturing sites and 3 design centers; Americas - 40%, 6 manufacturing sites and 5 design centers; Europe - 15%, 2 plants and 3 design centers.
- Approximately 40% of sales come from Bel's magnetics segment, 35% come from interconnect, 20% from modules, and the remaining 5% from circuit protection.
- BELFB ended the last quarter with \$85 million in cash and effectively no debt, which leaves it well positioned to pursue additional acquisitions. Management noted that they are in active discussions on potential acquisitions.
- On January 29, 2010, Bel Fuse completed the acquisition of Cinch Connectors (Cinch) from Safan S.A. For over 60 years, Cinch has been a supplier of quality connector and interconnect products to the computer (14%), telecom (14%), aerospace military (59%) and transportation (13%) industries. Cinch has long-standing strategic partnerships with some of the largest companies in the world, including Boeing, Avaya, Raytheon, John Deere and Sun Microsystems.
- On February 28, 2010, Bel Fuse offered to purchase all outstanding shares of Pulse Electronics Corporation (PULS). Management expects that the combination will create a more competitive global business through lower operating costs, a wider product portfolio, and a stronger platform of engineering capabilities.
- Bel Fuse is the only company offering a complete range of interconnect, circuit protection, and power conversion technologies (see chart).

	Circuit Protection	Power Modules	Interconnect Assemblies	Magnetics
Bel Fuse	✓	✓	✓	✓
Bosch Power	✓			✓
Bussman (Cooper, CTR)	✓			✓
Leifeld (LPO)	✓			
Spice (TDK Corp, TTDKY)		✓		
Valley (VSH)	✓			✓
Miles (MOLX)			✓	
Power-One (PWER)		✓		
Monst (MFAAS)			✓	
Proco (CEL)	✓		✓	✓

Source: Company Data Release, Company Presentations

COMPANY COMPARABLES

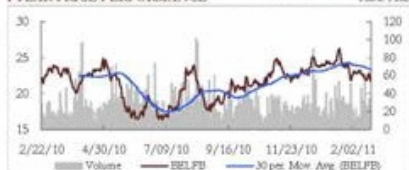
Company	Market Cap (mm)	PE	5 Yr EPS Growth	Div Yld%	P/Sales	EV/EBITDA	
Bel Fuse Inc. (CI B)	BELFB	\$258.0	13.3	-	1.27%	0.9	11.1x
Teco Electronics Ltd	TBL	\$15,899.0	11.5	15.0%	1.79%	1.3	7.52
Cooper Industries PLC (CIA)	CBE	\$10,353.4	16.9	15.0%	1.77%	2.1	12.98
TDK Corp. ADS	TTDKY	\$5,616.8	15.3	70.1%	1.43%	0.9	5.62
Miles Inc.	MOLX	\$4,822.4	15.2	11.7%	2.25%	1.4	8.38
Valley InterTechnology Inc	VSH	\$2,998.0	9.0	12.0%	0.00%	1.3	4.07
Leifeld Inc	LPO	\$1,147.4	13.2	13.0%	0.00%	1.9	6.72
Power-One Inc	PWER	\$607.5	7.0	27.2%	0.00%	0.9	2.95
Pulse Electronics Corp.	PULS	\$224.5	30.0	20.0%	1.85%	0.5	-

Source: FactSet Fundamentals. PE and 5 Yr Growth based on forward consensus estimates, not on LTM.

Important disclosures found on page 2 of this report

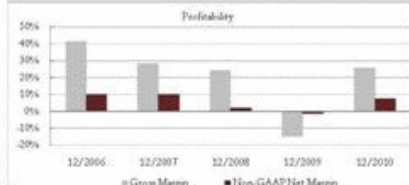
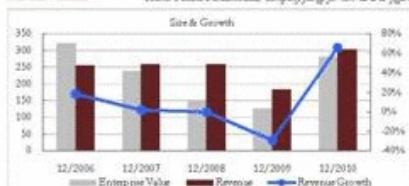
Sector: Electronic Technology
 Industry: Electronic Components

1 YEAR PRICE PERFORMANCE



FINANCIALS

Source: FactSet Fundamentals. Company filings for non-GAAP figures



ANALYST RECOMMENDATIONS

Source: First Call

BUY	1 Analyst(s)
HOLD	1 Analyst(s)
SELL	

Disclosures

The material prepared by WJB Capital Group, Inc. ("WJB"), a registered U.S. broker-dealer, employs appropriate expertise, and WJB believes that it fairly and accurately represents the subject matter reported upon and is not misleading. THIS IS NOT A REPORT OR OPINION ABOUT THE SUBJECT COMPANY, SECTOR, or INDUSTRY GROUP AND IS NOT DEEMED RELIABLE FOR INVESTMENT DECISIONS. WJB accepts no liability for any loss resulting from the use of the material presented in this report, except that this disclaimer of liability does not apply to the extent that such disclaimer may be prohibited by specific statutes, laws or regulations applicable to WJB. This report is not to be relied upon in substitution for the exercise of independent judgment. WJB may have issued and may in the future issue other reports that are inconsistent with, and which reach different conclusions than, the information presented in this report.

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Additional information regarding the contents of this publication will be furnished upon request.

ABOUT BEL FUSE INC.

Bel (www.belfuse.com) and its divisions are primarily engaged in the design, manufacture, and sale of products used in networking, telecommunications, high-speed data transmission, commercial aerospace, military, transportation, and consumer electronics. Products include magnetics (discrete components, power transformers and MagJack® connectors with integrated magnetics), modules (DC-DC converters, integrated analog front-end modules and custom designs), circuit protection (miniature, micro and surface mount fuses) and interconnect devices (micro, circular and filtered D-Sub connectors, passive jacks, plugs and high-speed cable assemblies). Bel operates facilities around the world.

ADDITIONAL INFORMATION

This communication does not constitute an offer to buy or solicitation of an offer to sell any securities. No tender offer for the shares of Pulse Electronics Corporation ("Pulse Electronics") has commenced at this time. In connection with Bel's proposed business combination with Pulse Electronics, Bel may file tender offer documents with the U.S. Securities and Exchange Commission ("SEC"). Any definitive tender offer documents will be mailed to shareholders of Pulse Electronics. INVESTORS AND SECURITY HOLDERS OF PULSE ELECTRONICS ARE URGED TO READ THESE AND OTHER DOCUMENTS FILED WITH THE SEC CAREFULLY IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION. Investors and security holders will be able to obtain free copies of these documents (if and when available) and other documents filed with the SEC by Bel through the web site maintained by the SEC at <http://www.sec.gov>.

CERTAIN INFORMATION CONCERNING THE PARTICIPANTS

Bel, together with the other Participants (as defined below), has made a preliminary filing with the SEC of a proxy statement (the "Preliminary Proxy Statement") and accompanying GOLD proxy card to be used to solicit proxies for the election of its slate of director nominees at the 2011 annual meeting of shareholders of Pulse Electronics.

BEL STRONGLY ADVISES ALL SHAREHOLDERS OF PULSE ELECTRONICS TO READ THE PROXY STATEMENT WHEN IT IS AVAILABLE BECAUSE IT WILL CONTAIN IMPORTANT INFORMATION. SUCH PROXY STATEMENT AND GOLD PROXY CARD WILL BE AVAILABLE AT NO CHARGE ON THE SEC'S WEBSITE AT [HTTP://WWW.SEC.GOV](http://www.sec.gov). IN ADDITION, THE PARTICIPANTS IN THE SOLICITATION WILL PROVIDE COPIES OF THE PROXY STATEMENT WITHOUT CHARGE UPON REQUEST.

The Participants in the proxy solicitation are anticipated to be Bel, Bel Ventures Inc. ("Bel Ventures"), Timothy E. Brog and James Denny and the officers, directors and employees of Bel listed on Schedule 1 of the Preliminary Proxy Statement (collectively, the "Participants"). As of the date hereof, the Participants collectively own an aggregate of 341,725 shares of Pulse Electronics Common Stock, consisting of the following: (1) 368 shares owned directly by Bel and (2) 341,357 shares owned directly by Bel Ventures.

FORWARD-LOOKING STATEMENTS

Except for historical information contained in this presentation, the matters discussed in this presentation are forward-looking statements that involve risks and uncertainties. Among the factors that could cause actual results to differ materially from such statements are: the market concerns facing our customers; the continuing viability of sectors that rely on our products; the effects of business and economic conditions; capacity and supply constraints or difficulties; product development, commercializing or technological difficulties; the regulatory and trade environment; risks associated with foreign currencies; uncertainties associated with legal proceedings; the market's acceptance of our new products and competitive responses to those new products; and the risk factors detailed from time to time in our SEC reports. In light of the risks and uncertainties, there can be no assurance that any forward-looking statement will in fact prove to be correct. We undertake no obligation to update or revise any forward-looking statements.