

EATON CORP  
Form 4  
December 03, 2012

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
CUTLER ALEXANDER M

(Last) (First) (Middle)

EATON CENTER, 1111 SUPERIOR AVE.

(Street)

CLEVELAND, OH 44114

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
EATON CORP [ETN]

3. Date of Earliest Transaction (Month/Day/Year)  
11/30/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman and CEO

6. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/30/2012		D		577,708	D	0
Common Stock	11/30/2012		D		38,290.004	D	0
Common Stock	11/30/2012		D		2,000	D	0

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

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number.

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
					V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Restricted Stock Units	\$ 0	11/30/2012		D		9,168	(2)	(2)	Common Shares	9,168
Restricted Stock Units	\$ 0	11/30/2012		D		54,170	(3)	(3)	Common Shares	54,170
Restricted Stock Units	\$ 0	11/30/2012		D		34,050	(4)	(4)	Common Shares	34,050
Restricted Stock Units	\$ 0	11/30/2012		D		40,915	(5)	(5)	Common Shares	40,915
Stock Option	\$ 51.94	11/30/2012		D		151,300	(6)	02/21/2022	Common Shares	151,300
Stock Option	\$ 53.71	11/30/2012		D		154,700	(7)	02/22/2021	Common Shares	154,700
Stock Option	\$ 29.535	11/30/2012		D		8,462	(8)	02/24/2012	Common Shares	8,462
Stock Option	\$ 34.11	11/30/2012		D		402,000	(9)	02/22/2015	Common Shares	402,000
Stock Option	\$ 34.31	11/30/2012		D		330,000	(10)	02/21/2016	Common Shares	330,000
Stock Option	\$ 40.405	11/30/2012		D		280,000	(11)	02/27/2017	Common Shares	280,000
Stock Option	\$ 41.565	11/30/2012		D		237,400	(12)	02/26/2018	Common Shares	237,400

## Reporting Owners

Reporting Owner Name / Address	Relationships
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Director    10% Owner    Officer    Other

CUTLER ALEXANDER M  
EATON CENTER  
1111 SUPERIOR AVE.  
CLEVELAND, OH 44114

X

Chairman and CEO

## Signatures

/s/ Kathleen S. O'Connor, as  
Attorney-in-Fact

12/03/2012

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

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

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

(1) Represents shares of Eaton Corporation ("Eaton") disposed of pursuant to merger of a wholly-owned subsidiary of Eaton Corporation plc ("New Eaton") with and into Eaton, with Eaton surviving the merger as a wholly-owned subsidiary of New Eaton (the "Merger"), in exchange for ordinary shares of New Eaton, which was consummated simultaneous with and conditioned on New Eaton's acquisition of Cooper Industries plc by means of a "scheme of arrangement", an Irish statutory procedure under the Companies Act of 1963. At the effective time of the Merger, each Eaton common share was cancelled and converted into the right to receive one New Eaton ordinary share.

(2) These restricted stock units, which vest in four equal installments beginning on February 24, 2010, were assumed by New Eaton in the Merger and replaced with 9,168 New Eaton restricted stock units with the same terms and conditions as the original Eaton restricted stock units.

(3) These restricted stock units, which vest in four equal installments beginning on February 23, 2011, were assumed by New Eaton in the Merger and replaced with 54,170 New Eaton restricted stock units with the same terms and conditions as the original Eaton restricted stock units.

(4) These restricted stock units, which vest in four equal installments beginning on February 22, 2012, were assumed by New Eaton in the Merger and replaced with 34,050 New Eaton restricted stock units with the same terms and conditions as the original Eaton restricted stock units.

(5) These restricted stock units, which vest in four equal installments beginning on February 21, 2013, were assumed by New Eaton in the Merger and replaced with 40,915 New Eaton restricted stock units with the same terms and conditions as the original Eaton restricted stock unit.

(6) This option, which provided for vesting in three equal installments beginning on February 21, 2013, was assumed by New Eaton in the Merger and replaced with an option to purchase 151,300 ordinary shares of New Eaton for \$51.94 per share with the same terms and conditions as the original Eaton stock option.

(7) This option, which provided for vesting in three equal installments beginning on February 22, 2012, was assumed by New Eaton in the Merger and replaced with an option to purchase 154,700 ordinary shares of New Eaton for \$53.71 per share with the same terms and conditions as the original Eaton stock option.

(8) This option, which was fully vested at the effective time of the Merger, was assumed by New Eaton in the Merger and replaced with an option to purchase 8,462 ordinary shares of New Eaton for \$29.535 per share with the same terms and conditions as the original Eaton stock option.

(9) This option, which was fully vested at the effective time of the Merger, was assumed by New Eaton in the Merger and replaced with an option to purchase 402,000 ordinary shares of New Eaton for \$34.11 per share with the same terms and conditions as the original Eaton stock option.

(10) This option, which was fully vested at the effective time of the Merger, was assumed by New Eaton in the Merger and replaced with an option to purchase 330,000 ordinary shares of New Eaton for \$34.31 per share with the same terms and conditions as the original Eaton stock option.

(11) This option, which was fully vested at the effective time of the Merger, was assumed by New Eaton in the Merger and replaced with an option to purchase 280,000 ordinary shares of New Eaton for \$40.405 per share with the same terms and conditions as the original Eaton stock option.

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(12) This option, which was fully vested at the effective time of the Merger, was assumed by New Eaton in the Merger and replaced with an option to purchase 237,400 ordinary shares of New Eaton for \$41.565 per share with the same terms and conditions as the original Eaton stock option.

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