

EATON CORP
Form 4
February 16, 2007

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
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)
02/15/2007

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; President

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 Ownership (Instr. 4)
			Code	V	Amount (A) or Price (D)		
Common Shares	02/15/2007		J ⁽¹⁾		2,792 A \$ 73.44		191,695 ⁽²⁾ D
Common Shares	02/15/2007		J ⁽³⁾		2,793 A \$ 74.23		194,488 ⁽²⁾ D
Common Shares	02/15/2007		J ⁽⁴⁾		5,599 A \$ 74.8		200,087 ⁽²⁾ D
Common Shares	02/15/2007		J ⁽⁵⁾		2,816 A \$ 76.32		202,903 ⁽²⁾ D
Common Shares	02/15/2007		J ⁽⁶⁾		2,860 A \$ 76.51		205,763 ⁽²⁾ D

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unwinding such sale, and was handled through Fidelity's error account.

- (2) Certain of these shares represent restricted shares issued under an Eaton Corporation stock plan and are subject to risk of forfeiture.

On January 12, 2007, Mr. Cutler sold shares pursuant to his 10b5-1 plan. The broker in this transaction, Fidelity, mistakenly sold 2,793 shares in contravention of such plan. The transaction reported in this Form 4 is for the purpose of unwinding such sale, and was handled through Fidelity's error account.

- (4) On January 16, 2007, Mr. Cutler sold shares pursuant to his 10b5-1 plan. The broker in this transaction, Fidelity, mistakenly sold 5,599 shares in contravention of such plan. The transaction reported in this Form 4 is for the purpose of unwinding such sale, and was handled through Fidelity's error account.

- (5) On January 17, 2007, Mr. Cutler sold shares pursuant to his 10b5-1 plan. The broker in this transaction, Fidelity, mistakenly sold 2,816 shares in contravention of such plan. The transaction reported in this Form 4 is for the purpose of unwinding such sale, and was handled through Fidelity's error account.

- (6) On January 18, 2007, Mr. Cutler sold shares pursuant to his 10b5-1 plan. The broker in this transaction, Fidelity, mistakenly sold 2,860 shares in contravention of such plan. The transaction reported in this Form 4 is for the purpose of unwinding such sale, and was handled through Fidelity's error account.

- (7) These shares are held in the Eaton Savings Plan.

- (8) These shares are held in an Ohio Uniform Gifts for Minors account for a child of which Mr. Cutler's spouse is the custodian.

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.