

TUTTLE DONALD S III
Form 4
February 15, 2007

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
TUTTLE DONALD S III

2. Issuer Name and Ticker or Trading Symbol
EASTERN CO [EML]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/13/2007

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

112 BRIDGE STREET

(Street)

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

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

NAUGATUCK, CT 06770

(City) (State) (Zip)

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 Stock <u>(1)</u>	02/13/2007		M		23,750 A \$ 6.61	71,250	D
Common Stock <u>(2)</u>	02/14/2007		S		100 D \$ 25.76	71,150	D
Common Stock <u>(3)</u>	02/14/2007		S		1,100 D \$ 25.75	70,050	D
Common Stock <u>(4)</u>	02/14/2007		S		200 D \$ 25.65	69,850	D
Common Stock <u>(5)</u>	02/14/2007		S		2,100 D \$ 25.64	67,750	D
	02/14/2007		S		500 D \$ 25.6	67,250	D

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Common Stock <u>(6)</u>									
Common Stock <u>(7)</u>	02/14/2007		S	500	D	\$ 25.58	66,750	D	
Common Stock <u>(8)</u>	02/15/2007		S	1,600	D	\$ 25.6	65,150	D	
Common Stock <u>(9)</u>	02/15/2007		S	1,400	D	\$ 25.5	63,750	D	
Common Stock							36,825	I	Co-trustee u/a 10/27/98 w/Donald S. Tuttle Jr. Revocable Trust

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

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Non-qualified stock options <u>(10)</u>	\$ 6.61	09/17/1997		M	23,750	09/17/1997	10/17/2007	Common Stock	23,750
Non-qualified stock options <u>(11)</u>	\$ 9.33	09/09/1998		A	0	09/09/1998	10/09/2008	Common Stock	22,500
Non-qualified stock options <u>(12)</u>	\$ 10.17	12/15/1999		A	0	12/15/1999	01/15/2010	Common Stock	18,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TUTTLE DONALD S III 112 BRIDGE STREET NAUGATUCK, CT 06770		X		

Signatures

Donald S. Tuttle III, by Theresa P. Dews his attorney-in-fact 02/15/2007

__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) 23,750 shares exercised on February 13, 2007 at \$6.61 per share. The original option on 9/17/1997 was for 15,000 shares at \$14.875 per share. As a result of a 3-for-2 stock split effective 5/28/1999 and a 3-for-2 stock split effective 10/18/2006, this option is now an option for 32,750 shares at \$6.61 per share.
 - (2) February 14, 2007, 100 shares sold on the open market for \$25.76 per share.
 - (3) February 14, 2007, 1,100 shares sold on the open market for \$25.75 per share.
 - (4) February 14, 2007, 200 shares sold on the open market for \$25.65 per share.
 - (5) February 14, 2007, 2,100 shares sold on the open market for \$25.64 per share.
 - (6) February 14, 2007, 500 shares sold on the open market for \$25.60 per share.
 - (7) February 14, 2007, 500 shares sold on the open market for \$25.58 per share.
 - (8) February 15, 2007, 1,600 shares sold on the open market for \$25.60 per share.
 - (9) February 15, 2007, 1,400 shares sold on the open market for \$25.50 per share.
 - (10) The original option on 9/17/1997 was for 15,000 shares at \$14.875 per share. As a result of a 3-for-2 stock split effective 5/28/1999 and a 3-for-2 stock split effective 10/18/2006, this option is now an option for 33,750 shares at \$6.61 per share. On February 13, 2007 23,750 shares were exercised at \$6.61, leaving a balance of 10,000 options.
 - (11) The original option on 9/9/1998 was for 10,000 shares at \$21.00 per share. As a result of a 3-for-2 stock split effective 5/19/1999 and a 3-for-2 stock split effective 10/18/2006, this option is now 22,500 shares at \$9.33 per share.
 - (12) The original 12/15/1999 option was for 12,500 shares at \$15.25 per share. As a result of a 3-for-2 stock split effective 10/18/2006 this option is now 18,750 shares at \$10.17 per share.

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.