**EATON CORP** Form 4 January 05, 2007

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL OMB** 

3235-0287 Number:

Expires:

January 31, 2005

0.5

burden hours per response...

Estimated average

10% Owner

if no longer subject to Section 16. Form 4 or Form 5

obligations

1(b).

(Last)

may continue.

See Instruction

Check this box

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 \* LAUTENBACH NED C

(First)

(Street)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(Middle)

EATON CORP [ETN] 3. Date of Earliest Transaction

(Month/Day/Year) 12/31/2006

(Check all applicable)

CLAYTON, DUBILIER AND RICE, INC., 375 PARK AVENUE

4. If Amendment, Date Original

Filed(Month/Day/Year)

Officer (give title Other (specify below)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X\_ Director

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

NEW YORK, NY 10152

(City) (State) (Zip)

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

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

Code V Amount (D) Price

5. Amount of Securities Beneficially Owned Following Reported

7. Nature of 6. Ownership Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

Transaction(s) (Instr. 3 and 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of 3. Transaction Date 3A. Deemed Derivative Conversion (Month/Day/Year) Execution Date, if Security or Exercise any

5. Number of TransactionDerivative Code Securities

(A)

or

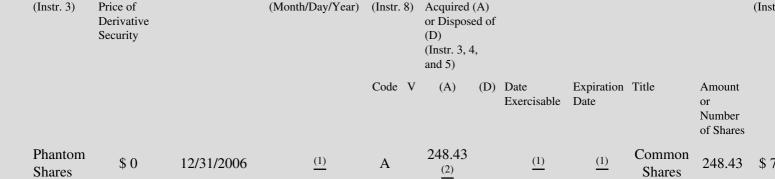
6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8. Pr **Underlying Securities** (Instr. 3 and 4)

Deri

Secu

#### Edgar Filing: EATON CORP - Form 4



## **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

LAUTENBACH NED C CLAYTON, DUBILIER AND RICE, INC. 375 PARK AVENUE NEW YORK, NY 10152



# **Signatures**

/s/ Claudia J. Taller as attorney-in-fact 01/05/2007

\*\*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) This field is not applicable.
  - These phantom share units were acquired by the reporting person's deferral of fees in the 2005 Non-Employee Director Fee Deferral Plan.
- (2) The number of phantom share units acquired is based on the average of the mean prices for Eaton Common Shares for the twenty trading days immediately preceding the end of the calendar quarter in which the fees deferred were earned.
- (3) Represents the total number of phantom share units allocated to the account of the reporting person pursuant to the company's 1996 Non-Employee Director Fee Deferral Plan and 2005 Non-Employee Director Fee Deferral Plan.

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.

Reporting Owners 2