**EATON CORP** Form 4 October 02, 2007

# FORM 4

#### **OMB APPROVAL** UNITED STATES SECURITIES AND EXCHANGE COMMISSION **OMB**

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Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Washington, D.C. 20549

Form 5 obligations may continue. See Instruction

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(b).

1. Name and Address of Reporting Person \* MCCOY DEBORAH L

(First)

(Street)

(State)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

(Middle)

3. Date of Earliest Transaction

EATON CORP [ETN]

X\_ Director

10% Owner

2351 KELVING

HOUSTON, TX 77030

(Month/Day/Year)

09/30/2007

Officer (give title Other (specify below)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

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

Person

(Last)

Filed(Month/Day/Year)

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

1.Title of Security (Instr. 3)

(City)

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

(Month/Day/Year)

(Zip)

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

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

Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

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 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 Derivative Conversion Security or Exercise (Instr. 3) Price of

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

5. Number of 4 TransactionDerivative Code Securities (Instr. 8) Acquired (A)

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

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

(9-02)

8. Pı Deri Secu (Inst Edgar Filing: EATON CORP - Form 4

Derivative or Disposed of Security (D) (Instr. 3, 4, and 5) Code V (A) Expiration Title (D) Date Amount Exercisable Date Number of Shares Phantom 306.43 Common (1) (1) (1) \$0 09/30/2007 306.43 Shares (2) Shares

### **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

MCCOY DEBORAH L

2351 KELVING X

HOUSTON, TX 77030

# **Signatures**

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

\*\*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.
  - Represents the total number of phantom share units allocated to the account of the reporting person pursuant to the company's 1996
- (3) Non-Employee Director Fee Deferral Plan and 2005 Non-Employee Director Fee Deferral Plan and includes phantom share units acquired pursuant to dividend reinvestment.

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.

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