McGuire Mark M Form 4 March 15, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * McGuire Mark M

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

EATON CORP [ETN]

(Check all applicable)

(First) (Middle) (Last)

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

Director 10% Owner X_ Officer (give title Other (specify

EATON CENTER, 1111 SUPERIOR 03/15/2012

below) EVP and General Counsel

AVENUE

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

CLEVELAND, OH 44114-2584

(City) (State) (Zip)

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

1. Title of Security (Month/Day/Year) (Instr. 3)

2. Transaction Date 2A. Deemed Execution Date, if

(Month/Day/Year)

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

5. Amount of 6. Ownership Securities Form: Direct Beneficially Owned (T) Following (Instr. 4) Reported

7. Nature of Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

(9-02)

(A)

Transaction(s) (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.

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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 Conversion Security or Exercise

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

Execution Date, if any

5. Number of TransactionDerivative Code Securities

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

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

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	1	Acquired (A) Disposed of (Instr. 3, 4, and	D)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Shares	\$ 0	03/15/2012		A		2,987.527 (1)		(2)	(2)	Common Shares	2,987.527

Reporting Owners

Reporting Owner Name / Address	Relationships							
. 9	Director	10% Owner	Officer	Other				
McGuire Mark M			EVD 1					
EATON CENTER			EVP and					
1111 SUPERIOR AVENUE			General					
CLEVELAND OH 44114-2584			Counsel					

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).
- These Phantom Share Units were acquired by the reporting person's deferral in the deferred incentive compensation plans maintained by the Company of bonus and long-term incentive compensation earned during 2011. 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 following the end of the period in which the compensation was earned.
- (2) This field is not applicable.
- (3) Aggregate holdings have been adjusted to reflect 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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