

Sapack Kenneth
Form 4
June 25, 2010

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Sapack Kenneth

(Last) (First) (Middle)

112 BRIDGE STREET

(Street)

NAUGATUCK, CT 06770

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
06/25/2010

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) below)

Chief Accounting Officer

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock ⁽¹⁾	06/25/2010		M		6,300	A	\$ 9.5
					6,300		D

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

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information contained in this form are not
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SEC 1474
(9-02)

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

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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 Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Qualified employee stock option ⁽²⁾	\$ 9.5	06/25/2010		M	6,300	<u>(2)</u>	07/19/2010	Common Stock	10,750
Qualified employee stock option ⁽³⁾	\$ 9.6	04/26/2001		A	0	01/01/2002	04/26/2011	Common Stock	7,500

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Sapack Kenneth 112 BRIDGE STREET NAUGATUCK, CT 06770	Chief Accounting Officer

Signatures

/s/Kenneth R.
Sapack

06/25/2010

^{**}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).
- 6,300 shares were exercised on June 25, 2010 at \$9.50 per share. The original 7/19/2000 option was for 15,000 shares at \$14.25 per share.
- (1) 7,017 shares were vested on 7/19/2000; 7,017 shares were vested on 1/1/2001; and 966 shares were vested on 1/1/2002. As a result of a 3-for-2 stock split effective 10/18/2006, this option is now 22,500 shares at \$9.50 per share.
- The original 7/19/2000 option was for 15,000 shares at \$14.25 per share. 7,017 shares were vested on 7/19/2000; 7,017 shares were vested on 1/1/2001; and 966 shares were vested on 1/1/2002. As a result of a 3-for-2 stock split effective 10/18/2006, this option is now 22,500 shares at \$9.50 per share. On April 23, 2010 1,000 shares were exercised, on May 18, 2010 1,500 shares were exercised, on June 2, 2010 2,100 shares, on June 10, 2010 2,950 shares, on June 17, 2010 4,200 shares and on June 25, 2010 6,300 shares were exercised at \$9.50 per share, leaving a balance of 4,450 shares.
- (2) 22,500 shares at \$9.50 per share. On April 23, 2010 1,000 shares were exercised, on May 18, 2010 1,500 shares were exercised, on June 2, 2010 2,100 shares, on June 10, 2010 2,950 shares, on June 17, 2010 4,200 shares and on June 25, 2010 6,300 shares were exercised at \$9.50 per share, leaving a balance of 4,450 shares.
- (3) The original 4/26/2001 option was for 5,000 shares at \$14.40 per share. As a result of a 3-for-2 stock split effective 10/18/2006 this option is now for 7,500 shares at \$9.60 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.

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