

EATON CORP

Form 4

December 03, 2012

**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

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
ARNOLD CRAIG

(Last) (First) (Middle)

EATON CENTER, 1111 SUPERIOR  
AVE.

(Street)

CLEVELAND, OH 44114

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
EATON CORP [ETN]

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/30/2012

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

VC &amp; COO-Industrial Sector

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
| Common<br>Stock                       | 11/30/2012                              |                                                             | D                                    | 124,585                                                                 | D                                                                                                                  |                                                                      |                                         |
| Common<br>Stock                       | 11/30/2012                              |                                                             | D                                    | 140,953                                                                 | D                                                                                                                  | I                                                                    | By trustee<br>of ESP                    |

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  
required to respond unless the form  
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SEC 1474  
(9-02)

# Edgar Filing: EATON CORP - Form 4

**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 Securities (Instr. 3 and 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable Expiration Date                         | Title Amount or Number of Shares                              |
| Restricted Stock Units                     | \$ 0                                                   | 11/30/2012                           |                                                    | D                              | 3,544                                                                                   | (2) (2)                                                  | Common Shares 3,544                                           |
| Restricted Stock Units                     | \$ 0                                                   | 11/30/2012                           |                                                    | D                              | 18,200                                                                                  | (3) (3)                                                  | Common Shares 18,200                                          |
| Restricted Stock Units                     | \$ 0                                                   | 11/30/2012                           |                                                    | D                              | 8,250                                                                                   | (4) (4)                                                  | Common Shares 8,250                                           |
| Restricted Stock Units                     | \$ 0                                                   | 11/30/2012                           |                                                    | D                              | 11,925                                                                                  | (5) (5)                                                  | Common Shares 11,925                                          |
| Stock Option                               | \$ 51.94                                               | 11/30/2012                           |                                                    | D                              | 44,100                                                                                  | (6) 02/21/2022                                           | Common Shares 44,100                                          |
| Stock Option                               | \$ 53.71                                               | 11/30/2012                           |                                                    | D                              | 44,000                                                                                  | (7) 02/22/2021                                           | Common Shares 44,000                                          |
| Stock Option                               | \$ 34.11                                               | 11/30/2012                           |                                                    | D                              | 68,400                                                                                  | (8) 02/22/2015                                           | Common Shares 68,400                                          |
| Stock Option                               | \$ 34.31                                               | 11/30/2012                           |                                                    | D                              | 60,000                                                                                  | (9) 02/21/2016                                           | Common Shares 60,000                                          |
| Stock Option                               | \$ 40.405                                              | 11/30/2012                           |                                                    | D                              | 60,000                                                                                  | (10) 02/27/2017                                          | Common Shares 60,000                                          |
| Stock Option                               | \$ 41.565                                              | 11/30/2012                           |                                                    | D                              | 63,000                                                                                  | (11) 02/26/2018                                          | Common Shares 63,000                                          |

## Reporting Owners

| Reporting Owner Name / Address | Relationships                    |
|--------------------------------|----------------------------------|
|                                | Director 10% Owner Officer Other |
| ARNOLD CRAIG<br>EATON CENTER   | VC & COO-Industrial Sector       |

1111 SUPERIOR AVE.  
CLEVELAND, OH 44114

## Signatures

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

12/03/2012

\_\_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) Represents shares of Eaton Corporation ("Eaton") disposed of pursuant to merger of a wholly-owned subsidiary of Eaton Corporation plc ("New Eaton") with and into Eaton, with Eaton surviving the merger as a wholly-owned subsidiary of New Eaton (the "Merger"), in exchange for ordinary shares of New Eaton, which was consummated simultaneous with and conditioned on New Eaton's acquisition of Cooper Industries plc by means of a "scheme of arrangement", an Irish statutory procedure under the Companies Act of 1963. At the effective time of the Merger, each Eaton common share was cancelled and converted into the right to receive one New Eaton ordinary share.

(2) These restricted stock units, which vest in four equal installments beginning on February 24, 2010, were assumed by New Eaton in the Merger and replaced with 3,544 New Eaton restricted stock units with the same terms and conditions as the original Eaton restricted stock units.

(3) These restricted stock units, which vest in four equal installments beginning on February 23, 2011, were assumed by New Eaton in the Merger and replaced with 18,200 New Eaton restricted stock units with the same terms and conditions as the original Eaton restricted stock units.

(4) These restricted stock units, which vest in four equal installments beginning on February 22, 2012, were assumed by New Eaton in the Merger and replaced with 8,250 New Eaton restricted stock units with the same terms and conditions as the original Eaton restricted stock units.

(5) These restricted stock units, which vest in four equal installments beginning on February 21, 2013, were assumed by New Eaton in the Merger and replaced with 11,925 New Eaton restricted stock units with the same terms and conditions as the original Eaton restricted stock unit.

(6) This option, which provided for vesting in three equal installments beginning on February 21, 2013, was assumed by New Eaton in the Merger and replaced with an option to purchase 44,100 ordinary shares of New Eaton for \$51.94 per share with the same terms and conditions as the original Eaton stock option.

(7) This option, which provided for vesting in three equal installments beginning on February 22, 2012, was assumed by New Eaton in the Merger and replaced with an option to purchase 44,000 ordinary shares of New Eaton for \$53.71 per share with the same terms and conditions as the original Eaton stock option.

(8) This option, which was fully vested at the effective time of the Merger, was assumed by New Eaton in the Merger and replaced with an option to purchase 68,400 ordinary shares of New Eaton for \$34.11 per share with the same terms and conditions as the original Eaton stock option.

(9) This option, which was fully vested at the effective time of the Merger, was assumed by New Eaton in the Merger and replaced with an option to purchase 60,000 ordinary shares of New Eaton for \$34.31 per share with the same terms and conditions as the original Eaton stock option.

(10) This option, which was fully vested at the effective time of the Merger, was assumed by New Eaton in the Merger and replaced with an option to purchase 60,000 ordinary shares of New Eaton for \$40.405 per share with the same terms and conditions as the original Eaton stock option.

(11) This option, which was fully vested at the effective time of the Merger, was assumed by New Eaton in the Merger and replaced with an option to purchase 63,000 ordinary shares of New Eaton for \$41.565 per share with the same terms and conditions as the original Eaton stock option.

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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