Edgar Filing: Tsavalas Yannis P - Form 4

Form 4 February 23,										
FORM									OMB A	PPROVAL
	UNITE	D STATES		ITIES Al hington,			NGE	COMMISSION	OMB Number:	3235-0287
Check th if no long subject to Section 1 Form 4 o Form 5	F CHANGES IN BENEFICIAL OWNE SECURITIES Section 16(a) of the Securities Exchange A					ge Act of 1934,	Expires: Estimated a burden hou response	irs per		
obligatio may cont <i>See</i> Instru 1(b).	tinue. Section I			ility Hold vestment (•	- ·		f 1935 or Sectio 40	n	
(Print or Type I	Responses)									
1. Name and Address of Reporting Person <u>*</u> Tsavalas Yannis P			2. Issuer Name and Ticker or Trading Symbol EATON CORP [ETN]				g	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last) EATON CE AVENUE	(First)	(Middle)	(Month/D		ansaction			Director X Officer (giv below)	109	6 Owner er (specify
				If Amendment, Date Original ed(Month/Day/Year)				 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 		
								Person		
(City)	(State)	(Zip)	Table	e I - Non-Do	erivative S	Securi	ties Ac	quired, Disposed o	f, or Beneficia	lly Owned
1.Title of Security (Instr. 3)	y (Month/Day/Year) Execution Date, if		on Date, if	3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) (A)))	SecuritiesIBeneficially(OwnedI	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Shares	02/21/2006			Code V A	Amount 2,000 (1)	or (D) A	Price (2)	(Instr. 3 and 4) $6,623 \frac{(3)}{2}$	D	
Common Shares								158.164 <u>(4)</u>	I	by trustee of ESP

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 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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisab Expiration Date (Month/Day/Year		7. Title and A Underlying S (Instr. 3 and	Securities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Stock Option	\$ 68.62	02/21/2006	(2)	А	13,000	02/21/2007(5)	02/21/2016	Common Shares	13,000

Reporting Owners

Reporting Owner Name / Address	Relationships					
1	Director	10% Owner	Officer	Other		
Tsavalas Yannis P EATON CENTER 1111 SUPERIOR AVENUE CLEVELAND, OH 44114			V.P. and Chief Tech. Officer			
Signatures						

/s/ Claudia J. Taller as attorney-in-fact	02/23/2006
<u>**</u> 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) These shares represent restricted shares issued under an Eaton Corporation stock plan and are subject to risk of forfeiture.
- (2) This field is not applicable.
- (3) Certain of these shares represent restricted shares issued under an Eaton Corporation stock plan and are subject to risk of forfeiture.
- (4) These shares are held in the Eaton Savings Plan.
- (5) Thirty-three percent (33%) of these options become exercisable on the first and second anniversaries of the date granted and thirty-four percent (34%) on the third anniversary of the date granted.

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.