

EATON CORP  
Form 4  
November 08, 2010

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
TOOKER GARY L

(Last) (First) (Middle)

EATON CENTER, 1111 SUPERIOR AVENUE

(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)  
11/04/2010

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)

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Shares	11/04/2010		M		3,648 A \$ 66.39	13,702	D
Common Shares	11/04/2010		S		3,648 D \$ 92	10,054	D
Common Shares	11/04/2010		M		3,252 A \$ 75.01	13,306	D
Common Shares	11/04/2010		S		3,252 D \$ 92	10,054	D
Common Shares	11/04/2010		M		3,225 A \$ 74.42	13,279	D

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Common Shares	11/04/2010	S	3,225	D	\$ 92	10,054	D	
Common Shares	11/04/2010	M	3,704	A	\$ 66.03	13,758	D	
Common Shares	11/04/2010	S	3,704	D	\$ 92	10,054	D	
Common Shares	11/04/2010	M	3,866	A	\$ 61.47	13,920	D	
Common Shares	11/04/2010	S	3,866	D	\$ 92	10,054	D	
Common Shares						10,500	I	by trust

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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(9-02)

**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)	8. Amount or Number of Shares
Stock Option	\$ 61.47	11/04/2010		M	3,866	01/27/2005 01/27/2014	Common Shares	3,866
Stock Option	\$ 66.03	11/04/2010		M	3,704	01/25/2006 01/25/2015	Common Shares	3,704
Stock Option	\$ 66.39	11/04/2010		M	3,648	07/24/2006 01/24/2016	Common Shares	3,648
Stock Option	\$ 75.01	11/04/2010		M	3,252	07/23/2007 01/23/2017	Common Shares	3,252
Stock Option	\$ 74.42	11/04/2010		M	3,225	07/22/2008 01/22/2018	Common Shares	3,225

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TOOKER GARY L EATON CENTER 1111 SUPERIOR AVENUE CLEVELAND, OH 44114	X			

## Signatures

/s/Kathleen S. O'Connor, as Attorney-in-Fact	11/08/2010
**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).

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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