

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
LAUTENBACH NED C

(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
☐ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/30/2012		D		61,996	D	11 0

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
displays a currently valid OMB control
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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 Number Shares
Phantom Shares	\$ 0	11/30/2012		D		68,665.22		<u>(2)</u>	<u>(2)</u>	Common Shares	68,665
Stock Option	\$ 18.64	11/30/2012		D		12,912		<u>(4)</u>	01/21/2013	Common Shares	12,912
Stock Option	\$ 30.735	11/30/2012		D		7,732		<u>(5)</u>	01/27/2014	Common Shares	7,732
Stock Option	\$ 33.015	11/30/2012		D		7,408		<u>(6)</u>	01/25/2015	Common Shares	7,408
Stock Option	\$ 33.195	11/30/2012		D		7,296		<u>(7)</u>	01/24/2016	Common Shares	7,296
Stock Option	\$ 37.505	11/30/2012		D		6,504		<u>(8)</u>	01/23/2017	Common Shares	6,504
Stock Option	\$ 37.21	11/30/2012		D		6,450		<u>(9)</u>	01/22/2018	Common Shares	6,450

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
LAUTENBACH NED C EATON CENTER 1111 SUPERIOR AVE. CLEVELAND, OH 44114	X

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.

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- (2) This field is not applicable.
- (3) These phantom share units were assumed by New Eaton in the Merger and replaced with 68,665.22 New Eaton phantom share units with the same terms and conditions as the original Eaton phantom share units.
- (4) 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 12,912 ordinary shares of New Eaton for \$18.64 with the same terms and conditions as the original Eaton stock option.
- (5) 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 7,732 ordinary shares of New Eaton for \$30.735 with the same terms and conditions as the original Eaton stock option.
- (6) 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 7,408 ordinary shares of New Eaton for \$33.015 with the same terms and conditions as the original Eaton stock option.
- (7) 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 7,296 ordinary shares of New Eaton for \$33.195 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 6,504 ordinary shares of New Eaton for \$37.505 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 6,450 ordinary shares of New Eaton for \$37.21 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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