

EATON CORP

Form 4

November 29, 2007

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 *
SWEETNAM JAMES E

(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)
11/28/2007

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 below) ____ Other (specify below)

Sr VP and President - Truck

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 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 Shares	11/28/2007	<u>(1)</u>	M		9,300	A \$ 40.58	45,265	D	
Common Shares	11/28/2007	<u>(1)</u>	S		600	D \$ 87.94	44,665	D	
Common Shares	11/28/2007	<u>(1)</u>	S		1,300	D \$ 87.95	43,365	D	
Common Shares	11/28/2007	<u>(1)</u>	S		800	D \$ 88.15	42,565	D	
Common Shares	11/28/2007	<u>(1)</u>	S		300	D \$ 88.27	42,265	D	

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Common Shares	11/28/2007	<u>(1)</u>	S	200	D	\$ 88.28	42,065	D	
Common Shares	11/28/2007	<u>(1)</u>	S	600	D	\$ 88.35	41,465	D	
Common Shares	11/28/2007	<u>(1)</u>	S	1,400	D	\$ 88.39	40,065	D	
Common Shares	11/28/2007	<u>(1)</u>	S	600	D	\$ 88.5	39,465	D	
Common Shares	11/28/2007	<u>(1)</u>	S	300	D	\$ 88.53	39,165	D	
Common Shares	11/28/2007	<u>(1)</u>	S	300	D	\$ 88.58	38,865	D	
Common Shares	11/28/2007	<u>(1)</u>	S	300	D	\$ 88.59	38,565	D	
Common Shares	11/28/2007	<u>(1)</u>	S	200	D	\$ 88.63	38,365	D	
Common Shares	11/28/2007	<u>(1)</u>	S	300	D	\$ 88.68	38,065	D	
Common Shares	11/28/2007	<u>(1)</u>	S	300	D	\$ 88.71	37,765	D	
Common Shares	11/28/2007	<u>(1)</u>	S	300	D	\$ 88.77	37,465	D	
Common Shares	11/28/2007	<u>(1)</u>	S	200	D	\$ 88.78	37,265	D	
Common Shares	11/28/2007	<u>(1)</u>	S	300	D	\$ 88.79	36,965	D	
Common Shares	11/28/2007	<u>(1)</u>	S	200	D	\$ 88.8	36,765	D	
Common Shares	11/28/2007	<u>(1)</u>	S	300	D	\$ 88.81	36,465	D	
Common Shares	11/28/2007	<u>(1)</u>	S	300	D	\$ 88.83	36,165	D	
Common Shares	11/28/2007	<u>(1)</u>	S	200	D	\$ 88.87	35,965	D	
Common Shares							317,243	I	by trustee of ESP <u>(2)</u>

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

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(9-02)

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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. 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. D S (I
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 40.58	11/28/2007	<u>(1)</u>	M	9,300	06/01/1998	12/01/2007	Common Shares	9,300

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SWEETNAM JAMES E EATON CENTER 1111 SUPERIOR AVE CLEVELAND, OH 44114	Sr VP and President - Truck

Signatures

/s/ Kathleen S. O'Connor, as
Attorney-in-Fact 11/30/2007

____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) This field is not applicable.

(2) These shares are held in the Eaton Savings Plan.

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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