

EATON CORP  
Form 4  
February 26, 2009

**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  
response... 0.5

(Print or Type Responses)

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

(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)  
**02/20/2009**

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)

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 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 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)
Common Shares	02/20/2009		F	(A) or (D) Amount 1,008 (1) Price \$ 40.15	47,552	D	
Common Shares	02/24/2009		A	(A) or (D) Amount 14,200 (2) Price \$ 0	61,752	D	
Common Shares					62.809 (3)	I	by trustee of ESP

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

**Persons who respond to the collection of  
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SEC 1474  
(9-02)

number.

**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. Pr Dep Secu (Instr
				Code	V	(A)	(D)	
Restricted Share Units	(4)	02/24/2009		A		7,085	(5) (5)	Common Shares 7,085 \$

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

CRAIG ARNOLD  
EATON CENTER  
1111 SUPERIOR AVE.  
CLEVELAND, OH 44114

VC & COO-Industrial Sector

## Signatures

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

02/26/2009

\_\_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 were delivered to the issuer to pay for the applicable withholding tax due upon vesting of certain shares of restricted stock.
- (2) These shares represent restricted shares issued under an Eaton Corporation stock plan and are subject to risk of forfeiture.
- (3) These shares are held in the Eaton Savings Plan.
- (4) Each restricted share unit represents a contingent right to receive one common share of the issuer.
- (5) The restricted share units vest in four equal annual installments beginning on the first anniversary of the date of grant.

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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