EATON CORP Form 4 March 27, 2009

FORM 4

OMB APPROVAL

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
Estimated average

Form 4 or Form 5 obligations may continue. See Instruction

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

response... 0.5

burden hours per

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MCCOY DEBORAH L			2. Issue Symbol	r Name a	and Ticker or Trading	5. Relationship of Reporting Person(s) to Issuer			
(Last) (First) (Middle)		EATON CORP [ETN] 3. Date of Earliest Transaction			(Check all applicable)				
` ,	, ,	, , ,	(Month/I			_X_ Director			
EATON CENTER, 1111 SUPERIOR AVENUE			03/25/2009			Officer (give below)	title Oth below)	er (specify	
	(Street)		4. If Ame	endment,	Date Original	6. Individual or Jo	oint/Group Fili	ng(Check	
			Filed(Mo	nth/Day/Y	ear)	Applicable Line) _X_ Form filed by 0	1 0		
CLEVELA	ND, OH 4411	4				Form filed by N Person	More than One R	eporting	
(City)	(State)	(Zip)	Tab	le I - No	n-Derivative Securities Acq	quired, Disposed of	f, or Beneficia	lly Owned	
1.Title of		Date 2A. Deen		3.	4. Securities Acquired		6.	7. Nature of	

1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities	s Acqu	ired	5. Amount of	6.	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transaction(A) or Disposed of (D)				Securities	Ownership	Indirect
(Instr. 3)		any	Code (Instr. 3, 4 and 5)			Beneficially	Form: Direct	Beneficial	
		(Month/Day/Year)	(Instr. 8)				Owned	(D) or	Ownership
							Following	Indirect (I)	(Instr. 4)
					(4)		Reported	(Instr. 4)	
					(A)		Transaction(s)		
			C-J- V	A	or (D)	D	(Instr. 3 and 4)		
~			Code V	Amount	(D)	Price			
Common Shares	03/25/2009		M	1,752.49 (1)	A	<u>(2)</u>	16,410 <u>(3)</u>	D	

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.

SEC 1474

(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: EATON CORP - Form 4

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)			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 or Number of Shares
Phantom Shares	\$ 0	03/25/2009		M		1,752.49	<u>(5)</u>	(5)	Common Shares	1,752.49

Reporting Owners

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

Signatures

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

**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 common shares were acquired upon settlement of certain Phantom Share Units. Such Phantom Share Units were held by the reporting person in an account maintained under the issuer's 2005 Non-Employee Director Fee Deferral Plan.
- (2) Each Phantom Share Unit is the economic equivalent of one common share of the issuer.
- (3) Aggregate holdings have been adjusted to reflect the cash-out of fractional shares in connection with the settlement of certain Phantom Share Units.
- (4) These Phantom Share Units were surrendered in settlement for common shares of the issuer.
- (5) This field is not applicable.
- (6) Represents the total number of Phantom Share Units allocated to the account of the reporting person pursuant to the issuer's 1996 Non-Employee Director Fee Deferral Plan and includes Phantom Share Units acquired pursuant to dividend reinvestment.

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.

Reporting Owners 2