GREEN ERNIE Form 5 February 13, 2003

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 5

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

- O Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- Form 3 Holdings Reported
- O Form 4 Transactions Reported

Name and Person*	Address of Reporting	2.	Issuer Name and Ticker or 'Symbol	Trading 3.	Reporting	fication Number of entity (Voluntary)
Green, Ern	ie		Eaton Corporation (ETN)			
(Last) (Fir	st) (Middle)	_				
EGI, Inc. 1785 Big I	Hill Road	4.	Statement for Month/Year 12/2002	5.	. If Amendme (Month/Year)	nt, Date of Original
(Street)		6.	Relationship of Reporting P to Issuer (Check All Applicab		. Individual on (Check Applie	r Joint/Group Reporting cable Line)
Dayton, O	Н 45439		X Director O	10% Owner	X	Form filed by One Reporting Person
(City)	(State) (Zip)	-	O Officer (give title be	elow)	o	

O	Other (specify below)

Form filed by More than One Reporting Person

* If the form is filed by more than one reporting person, see instruction 4(b)(v).

		Tab	ole I	Non-Derivative S	Sec	urities Acq	uired, Disposed of,	or Bo	eneficially O	wne	ed		
1.	Title of Security (Instr. 3)	Transaction Date (Month/Day/Year)	2A.	Deemed Execution Date, if any (Month/Day/Year)	3.	Transacto Code (Instr. 8)	nSecurities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5.	Amount of Securities Beneficially Owned at the End of Issuer's Fiscal Year (Instr. 3 and 4)	6.	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7.	Nature of Indirect Beneficial Ownership (Instr. 4)
							(A) or Amount (D) Price	;					
_													
_													
						Pag	ge 2						

Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)												
Se	itle of Derivative security nstr. 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 De Securities Acquired (A) (D) (Instr. 3, 4 and	or Disposed (
											(A)	(D)
	nantom Share nits		NA		6/30/2002				A		112.78(1)	
						Pag	e 3					

	Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned Continued (e.g., puts, calls, warrants, options, convertible securities)												
6.	6. Date Exercisable and 7. Expiration Date (Month/Day/Year)			7. Title and Amount of Underlying Securities (Instr. 3 and 4)			Price of Derivative Security (Instr. 5)	9.	Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4)	10.	Ownership of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11.	Nature of Indirect Beneficial Ownership (Instr. 4)
	Date Exercisable	Expiration Date		Title	Amount or Number of Shares								
		NA		Common Shares	112.78				1,953.97(2)		D		
_													
_													

*/s/ Ernie Green

Plan.

2/13/2003

2. End of period holdings previously reported included phantom units earned in the first and second quarter of 2002.

1. Phantom Share Units allocated to the account of the reporting person during 2002 pursuant to the 1996 Non-Employee Director Fee Deferral

**Signature of Reporting	Date
Person	
*By /s/ Claudia J. Taller	
as Attorney-in-Fact	

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure.

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^{**} Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).