

EATON CORP  
Form 4  
December 15, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**SEMELSBERGER KEN D**

(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)  
**12/13/2005**

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)

VP - Strategic Planning

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)
				(A) or (D)	Price		
Common Shares	12/13/2005	(1)	M	18,000	A \$ 36.47	38,021	D
Common Shares	12/13/2005	(1)	M	23,234	A \$ 30.76	61,255	D
Common Shares	12/13/2005	(1)	S	2,000	D \$ 65.96	59,255	D
Common Shares	12/13/2005	(1)	S	700	D \$ 65.97	58,555	D
Common Shares	12/13/2005	(1)	S	200	D \$ 65.98	58,355	D

Edgar Filing: EATON CORP - Form 4

Common Shares	12/13/2005	<u>(1)</u>	S	1,100	D	\$ 65.99	57,255	D
Common Shares	12/13/2005	<u>(1)</u>	S	1,800	D	\$ 66	55,455	D
Common Shares	12/13/2005	<u>(1)</u>	S	500	D	\$ 66.01	54,955	D
Common Shares	12/13/2005	<u>(1)</u>	S	2,000	D	\$ 66.06	52,955	D
Common Shares	12/13/2005	<u>(1)</u>	S	2,034	D	\$ 66.09	50,921	D
Common Shares	12/13/2005	<u>(1)</u>	S	10,000	D	\$ 66.12	40,921	D
Common Shares	12/13/2005	<u>(1)</u>	S	1,900	D	\$ 66.13	39,021	D
Common Shares	12/13/2005	<u>(1)</u>	S	3,000	D	\$ 66.14	36,021	D
Common Shares	12/13/2005	<u>(1)</u>	S	2,100	D	\$ 66.15	33,921	D
Common Shares	12/13/2005	<u>(1)</u>	S	5,900	D	\$ 65.95	28,021	D
Common Shares	12/13/2005	<u>(1)</u>	S	3,000	D	\$ 66.17	25,021	D
Common Shares	12/13/2005	<u>(1)</u>	S	5,000	D	\$ 66.18	20,021	D
Common Shares	12/13/2005	<u>(1)</u>	S	2,000	D	\$ 66.16	18,021	D
Common Shares	12/13/2005	<u>(1)</u>	S	200	D	\$ 66.18	17,821	D
Common Shares	12/13/2005	<u>(1)</u>	S	2,473	D	\$ 66.19	15,348	D
Common Shares	12/13/2005	<u>(1)</u>	S	2,600	D	\$ 66.26	12,748	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. 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)
Stock Option	\$ 30.76	12/13/2005	<u>(1)</u>	M	23,234	01/25/2001 <sup>(2)</sup> 01/25/2010	Common Shares 23,234
Stock Option	\$ 36.47	12/13/2005	<u>(1)</u>	M	18,000	02/27/2002 <sup>(2)</sup> 02/27/2011	Common Shares 18,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SEMELSBERGER KEN D  
EATON CENTER  
1111 SUPERIOR AVE  
CLEVELAND, OH 44114

VP - Strategic Planning

Signatures

/s/ Claudia J. Taller as attorney-in-fact

12/15/2005

\_\_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) Thirty-three percent (33%) of these options become exercisable on the first and second anniversaries of the date granted and thirty-four percent (34%) on the third anniversary of the date granted.

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.