EATON CORP

Form 4 February 27, 2007

FORM 4

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

OMB APPROVAL OMB

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **BUENTE STEPHEN M**

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol EATON CORP [ETN]

(Last) (First) (Middle)

3. Date of Earliest Transaction

(Month/Day/Year)

Director 10% Owner _X__ Officer (give title _ Other (specify

(Check all applicable)

EATON CENTER, 1111 SUPERIOR 02/25/2007 AVE.

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

Sr VP and President-Automotive 6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

below)

CLEVELAND, OH 44114

(City)	(State) ((State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securi	ties A	cquired	5. Amount of	6. Ownership	7. Nature of			
Security	(Month/Day/Year)	Execution Date, if	Transaction(A) or Disposed of (D)			d of (D)	Securities	Form: Direct	Indirect			
(Instr. 3)		any	Code (Instr. 3, 4 and 5)			5)	Beneficially	(D) or	Beneficial			
		(Month/Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership			
							Following	(Instr. 4)	(Instr. 4)			
					(4)		Reported					
					(A)		Transaction(s)					
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)					
Common Shares	02/25/2007		F	1,049 (1)	D	\$ 84.19	40,369 (2)	D				
Common Shares							5,873.907 (3)	I	by trustee of ESP			

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

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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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securit	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A		
									Amount		
						Date	Expiration		or		
						Exercisable	Date		Number		
				C 1 W	(A) (D)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address

> Other Director 10% Owner Officer

BUENTE STEPHEN M EATON CENTER 1111 SUPERIOR AVE. CLEVELAND, OH 44114

Sr VP and President-Automotive

Signatures

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

02/27/2007

**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) These shares were delivered to the issuer to pay for the applicable withholding tax due upon vesting of certain shares of restricted stock.
- (2) Certain of 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.

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