## Edgar Filing: EATON CORP - Form 4

EATON CODI

Form 4										
Dectober 24, 2007         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 3235-0287 Number: January 31, 2005 Estimated average burden hours per response 0.5				
(Print or Type R	esponses)									
LAUTENBACH NED C Sy			2. Issuer Name <b>and</b> Ticker or Trading Symbol EATON CORP [ETN]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
	(First) (1 DUBILIER AN 375 PARK AVI	(Month D 10/22/	of Earliest Tr /Day/Year) 2007	ransaction			X Director Officer (give below)	10%	Owner er (specify	
			lf Amendment, Date Original ed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line)			
NEW YOR	K, NY 10152						_X_ Form filed by C Form filed by M Person	One Reporting Pe fore than One Re		
(City)	(State)	(Zip) Ta	ble I - Non-D	Derivative	Secur	ities Acq	uired, Disposed of	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Code ) (Instr. 8)	4. Securi on(A) or Di (Instr. 3,	spose	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Common Shares	10/22/2007		M	2,324	A	\$ 38.05	18,112	D		

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)

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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)	5. Number on f Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration Dat	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	
Stock Option	\$ 38.05	10/22/2007		М	2,324	07/27/1998	01/27/2008	Common Shares	2,324	

## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
LAUTENBACH NED C CLAYTON, DUBILIER AND RICE, INC. 375 PARK AVENUE NEW YORK, NY 10152	Х					
Signatures						
/s/Kathleen S. O'Connor, as Attorney-in-Fact	10/24/2007					
**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).

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.