**EATON CORP** 

Form 4

November 28, 2007

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**OMB** Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

**OMB APPROVAL** 

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

**SECURITIES** Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations

may continue. See Instruction Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* **SWEETNAM JAMES E** 

2. Issuer Name and Ticker or Trading Symbol

Issuer

5. Relationship of Reporting Person(s) to

EATON CORP [ETN]

(Check all applicable)

(Last) (First) 3. Date of Earliest Transaction (Month/Day/Year)

Director 10% Owner \_X\_\_ Officer (give title

EATON CENTER, 1111 SUPERIOR 11/26/2007

(Street)

(Middle)

Other (specify

**AVE** 

4. If Amendment, Date Original

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

Filed(Month/Day/Year)

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

below)

CLEVELAND, OH 44114

(City)	(State)	Zip) Tabl	e I - Non-D	Perivative	Secur	ities Acq	uired, Disposed o	f, or Beneficial	ly 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 ction(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Common Shares	11/26/2007	<u>(1)</u>	M	9,300	A	\$ 40.58	45,265	D	
Common Shares	11/26/2007	<u>(1)</u>	S	800	D	\$ 87.5	44,465	D	
Common Shares	11/26/2007	<u>(1)</u>	S	400	D	\$ 87.64	44,065	D	
Common Shares	11/26/2007	<u>(1)</u>	S	600	D	\$ 87.7	43,465	D	
Common Shares	11/26/2007	<u>(1)</u>	S	200	D	\$ 87.8	43,265	D	

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Common Shares	11/26/2007	<u>(1)</u>	S	200	D	\$ 88	43,065	D
Common Shares	11/26/2007	<u>(1)</u>	S	200	D	\$ 88.13	42,865	D
Common Shares	11/26/2007	<u>(1)</u>	S	200	D	\$ 88.24	42,665	D
Common Shares	11/26/2007	<u>(1)</u>	S	200	D	\$ 88.26	42,465	D
Common Shares	11/26/2007	<u>(1)</u>	S	100	D	\$ 88.32	42,365	D
Common Shares	11/26/2007	<u>(1)</u>	S	900	D	\$ 88.35	41,465	D
Common Shares	11/26/2007	<u>(1)</u>	S	100	D	\$ 88.39	41,365	D
Common Shares	11/26/2007	<u>(1)</u>	S	100	D	\$ 88.43	41,265	D
Common Shares	11/26/2007	<u>(1)</u>	S	100	D	\$ 88.44	41,165	D
Common Shares	11/26/2007	<u>(1)</u>	S	200	D	\$ 88.46	40,965	D
Common Shares	11/26/2007	<u>(1)</u>	S	200	D	\$ 88.52	40,765	D
Common Shares	11/26/2007	<u>(1)</u>	S	200	D	\$ 88.62	40,565	D
Common Shares	11/26/2007	<u>(1)</u>	S	100	D	\$ 88.69	40,465	D
Common Shares	11/26/2007	<u>(1)</u>	S	600	D	\$ 88.72	39,865	D
Common Shares	11/26/2007	<u>(1)</u>	S	1,300	D	\$ 88.73	38,565	D
Common Shares	11/26/2007	<u>(1)</u>	S	400	D	\$ 88.74	38,165	D
Common Shares	11/26/2007	<u>(1)</u>	S	300	D	\$ 88.76	37,865	D
Common Shares	11/26/2007	<u>(1)</u>	S	100	D	\$ 88.78	37,765	D
Common Shares	11/26/2007	<u>(1)</u>	S	100	D	\$ 88.79	37,665	D
Common Shares	11/26/2007	<u>(1)</u>	S	300	D	\$ 88.8	37,365	D
	11/26/2007	<u>(1)</u>	S	200	D		37,165	D

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Common Shares							\$ 88.84		
Common Shares	11/26/2007	<u>(1)</u>	,	S	300	D	\$ 88.85	36,865	D
Common Shares	11/26/2007	(1)		S	400	D	\$ 88.86	36,465	D
Common Shares	11/26/2007	<u>(1)</u>		S	100	D	\$ 88.87	36,365	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)

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 proof 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)		8 E S (I
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option	\$ 40.58	11/26/2007	<u>(1)</u>	M	9,300	06/01/1998	12/01/2007	Common Shares	9,300	

# **Reporting Owners**

	Relationships
Reporting Owner Name / Address	

Director 10% Owner Officer Other

SWEETNAM JAMES E EATON CENTER 1111 SUPERIOR AVE CLEVELAND, OH 44114

Sr VP and President - Truck

### **Signatures**

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

\*\*Signature of Reporting Person Date

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# **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.

#### **Remarks:**

This is form 1 of 2.

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.