

McGill James W
Form 4
October 26, 2010

FORM 4

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

OMB APPROVAL

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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 *
McGill James W

2. Issuer Name and Ticker or Trading Symbol
EATON CORP [ETN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
EATON CENTER, 1111 SUPERIOR AVE.

3. Date of Earliest Transaction (Month/Day/Year)
10/22/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

EVP - Human Resources

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

CLEVELAND, OH 44114

(City) (State) (Zip)

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)
			Code	V	Amount	(A) or (D)	Price
Common Shares	10/22/2010		S		4,000	D	\$ 87.88 (1)
Common Shares	10/22/2010		M		5,544	A	\$ 34.65
Common Shares	10/22/2010		S		5,544	D	\$ 87.79 (2)
Common Shares	10/22/2010		M		6,538	A	\$ 40.6
	10/22/2010		S		6,538	D	40,821

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Common Shares						\$ 87.78 (3)			
Common Shares	10/22/2010		M	11,258	A	\$ 36.47	52,079	D	
Common Shares	10/22/2010		S	11,258	D	\$ 87.81 (4)	40,821	D	
Common Shares	10/22/2010		F	1,136 (5)	D	\$ 87.92	39,685	D	
Common Shares	10/22/2010		F	1,137 (5)	D	\$ 87.9	38,548	D	
Common Shares	10/22/2010		F	1,125 (5)	D	\$ 87.95	37,423	D	
Common Shares	10/22/2010		M	2,856	A	\$ 34.65	40,279	D	
Common Shares	10/22/2010		M	2,462	A	\$ 40.6	42,741	D	
Common Shares	10/22/2010		M	2,741	A	\$ 36.47	45,482	D	
Common Shares							4,250.35 (6)	I	by trustee of ESP

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.

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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 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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 36.47	10/22/2010		M	11,258	02/27/2002	02/27/2011	Common Shares	11,258

