

SULLIVAN JOHN L III
Form 4
November 17, 2009

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 *
SULLIVAN JOHN L III

2. Issuer Name and Ticker or Trading Symbol
EASTERN CO [EML]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
112 BRIDGE STREET

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/13/2009

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Vice President & CFO

NAUGATUCK, CT 06770

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

(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 Ownership (Instr. 4)	
				(A) or (D) Code V	Amount	Price		
Common Stock ⁽¹⁾	11/13/2009		M	2,500	A	\$ 10.17	23,750	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: SULLIVAN JOHN L III - 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 (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 Security (Instr. 3 and 4)	Amount or Number of Shares
Non-qualified employee stock option <u>(2)</u>	\$ 10.17	11/13/2009		M	2,500	12/15/1999 12/15/2009	Common Stock	5,000
Qualified employee stock option <u>(3)</u>	\$ 9.5	07/19/2000		A	0	<u>(3)</u> 07/19/2010	Common Stock	30,000
Qualified employee stock option <u>(4)</u>	\$ 9.6	04/26/2001		A	0	<u>(4)</u> 04/26/2011	Common Stock	22,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SULLIVAN JOHN L III 112 BRIDGE STREET NAUGATUCK, CT 06770			Vice President & CFO	

Signatures

/s/ John L. Sullivan III 11/17/2009

**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) 2,500 shares were exercised on November 9, 2009 at \$10.17 per share. Original 12/15/1999 option was for 10,000 shares at \$15.25 per share. As a result of a 3-for-2 stock split effective 10/18/2006 this option is now for 15,000 shares at \$10.17 per share. On July 6, 2009, 2,500 shares were exercised, on September 1, 2009 2,500 shares were exercised, on September 25, 2009 2,500 shares were exercised, on November 9, 2009 2,500 shares were exercised and on November 13, 2009 2,500 shares were exercised at \$10.17 per share leaving a balance of 2,500 shares.

(2)

Edgar Filing: SULLIVAN JOHN L III - Form 4

Original 12/15/1999 option was for 10,000 shares at \$15.25 per share. As a result of a 3-for-2 stock split effective 10/18/2006 this option is now for 15,000 shares at \$10.17 per share. On July 6, 2009, 2,500 shares were exercised, on September 1, 2009 2,500 shares were exercised, on September 25, 2009 2,500 shares were exercised, on November 9, 2009 2,500 shares and on November 13, 2009 2,500 shares were exercised at \$10.17 per share leaving a balance of 2,500 shares.

- (3) Original 7/19/2000 option was for 20,000 shares at \$14.25 per share. 4,810 shares were vested on 1/1/2001; 7,017 shares were vested on 1/1/2002; 7,017 shares were vested on 1/1/2003, and the remaining 1,156 shares were vested on 1/1/2004. As a result of a 3-for-2 stock split effective 10/18/2006 this option is now for 30,000 shares at \$9.50 per share.

- (4) Original 4/26/2001 option was for 15,000 shares at \$14.40 per share. 5,800 shares were vested on 1/1/2004; 6,944 shares were vested on 1/1/2005, and the remaining 2,256 shares were vested on 1/1/2006. As a result of a 3-for-2 stock split effective 10/18/2006 this option is now for 22,500 shares at \$9.60 per share.

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.