HORST J ROBERT Form 4 March 18, 2003

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

O Check this box if no longer subject to Section 16.
Form 4 or Form 5 obligations may continue.
See Instruction 1(b)

1.		Address of Re Last, First, Mid- obert		2.	Trad	er Name and Ticker ling Symbol n Corporation (ETN)		3.		cation Number of Reporting entity (Voluntary)		
	Eaton Corp	poration ter 1111 Superi	or Avenue	4.	State 3/14/	ement for (Month/D)	ay/Year)	5.	If Amendment, Date of Original (Month/Day/Year)			
		(Street)		6.	Relationship of Reporting Person(s) to Issuer (Check All Applicable)				Individual or Joint/Group Filing (Check Applicable Line)			
	Cleveland, OH 44114			-	o	Director O	10% Owner		X	Form filed by One Reporting Person		
	(City)	(State)	(Zip)		x o	Officer (give tith Other (specify b)	elow)		0	Form filed by More than One Reporting Person		

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

* If the form is filed by more than one reporting person, *see* instruction 4(b)(v).

Tabl	e I	Non-Derivative Sec	cu	rities Acquir	red, Disposed of,	or	Beneficially Ow	ne	d	
Transaction Date (Month/Day/Year)	2a.	Deemed Execution Date, if any. (Month/Day/Year)	3.	Transaction. Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5.	Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 and 4)	6.	Ownership 7 Form: Direct (D) or Indirect (I) (Instr. 4)	I. Nature of Indirect Beneficial Ownershi (Instr. 4)
				Code V	(A) or Amount (D) Price					
							2,200.00		D	
							3,677.20		Ī	By trustee of Eaton Savings Plan
2.	2. Transaction Date	2. Transaction Date 2a.	2. Transaction Date (Month/Day/Year)	2. Transaction Date 2a. Deemed Execution 3. (Month/Day/Year) Date, if any.	2a. Deemed Execution 3. Transactions. (Month/Day/Year) Date, if any. Code (Month/Day/Year) (Instr. 8)	2a. Deemed Execution Date (Month/Day/Year) Date, if any. (Month/Day/Year) (Month/Day/Year) Date, if any. (Instr. 8) (Instr. 8) (Instr. 3, 4 and 5) (A) or	2a. Deemed Execution 3. Transaction. Securities 5. (Month/Day/Year) Date, if any. (Month/Day/Year) (Instr. 8) or Disposed of (D) (Instr. 3, 4 and 5)	2. Transaction Date (Month/Day/Year) Date, if any. (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) Date, if any. (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) Date, if any. (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Instr. 8) Owned Code (Instr. 8) Owned (Instr. 3, 4 and 5) Following Reported Transactions(s) (Instr. 3 and 4) Code V Amount (D) Price	2. Transaction Date (Month/Day/Year) Date, if any. (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) Date, if any. (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) Date, if any. (Month/Day/Year) (Instr. 8) Code (Instr. 8) Or Disposed of (Instr. 3, 4 and 5) Following Reported Transactions(s) (Instr. 3 and 4) Code V Amount (D) Price 2,200.00	(Month/Day/Year) Date, if any. (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) Date, if any. (Month/Day/Year) (Instr. 8) Or Disposed of (D) (Instr. 3, 4 and 5) Reported Transactions(s) (Instr. 3 and 4) (Instr. 3 and 4) (A) Or Code V Amount (D) Price 2,200.00 D

 $\begin{tabular}{ll} \textbf{Table II} & \textbf{Derivative Securities Acquired, Disposed of, or Beneficially Owned} \\ & (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

1. Title of Derivative Security (Instr. 3)		2. Conversion or Exercise Price of Derivative Security		3.	3. Transaction Date (Month/Day/Year)		Deemed Execution 4. Date, if any (Month/Day/Year)		Transaction 5. Code (Instr. 8)		Number of Der Securities Acquired (A) o (D) (Instr. 3, 4 and 2	d of	
									Code V		(A)	(D)	
	hantom Share Inits		NA		3/14/2003				A		4,543.65 (1)		
						Pag	re 3						

		Т	able	II Dei				, Disposed of, or options, conver			wned Continued		
6.	Date Exercis Expiration I (Month/Day/	Date	9	7. Title and Amount of Underlying Securities (Instr. 3 and 4)			Price of 9. Derivative Security (Instr. 5)	Number of Deri Securities Benef Owned Following Repo Transaction(s) (Instr. 4)	ficially	0.	Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11.	Nature of Indirect Beneficial Ownership (Instr. 4)
	Date Exercisable	Expiration Date	,	Fitle	Amount or Number of Shares								
		NA		Common Shares	4,543.65			21,15	58.21		D		
Ex	xplanation of	f Responses	:										
	Phantom Sha der Rule 16b		uire	d during	2003 pursua	nt t	o the Eaton C	orporation Defe	rred Incentive	Co	ompensation Plan in trans	actio	ns exempt
		_	*/	s/ J. Rob	ert Horst	•	3-1	18-2003					
								Date					

**Signature of Reporting Person *By /s/ Claudia J. Taller as Attorney-in-Fact

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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^{**} Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).