**EATON CORP** Form 4

September 06, 2006

### FORM 4

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

**OMB** 

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

3235-0287 Number: January 31, Expires:

**OMB APPROVAL** 

Section 16. Form 4 or Form 5

**SECURITIES** 

2005 Estimated average burden hours per

obligations may continue. See Instruction

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

response... 0.5

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * GREEN ERNIE			2. Issuer Name <b>and</b> Ticker or Trading Symbol EATON CORP [ETN]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)		
(Last) (First) (Middle)		(Middle)	3. Date of Earliest Transaction	(Check an applicable)		
EGI, INC., 1785 BIG HILL ROAD		L ROAD	(Month/Day/Year) 09/01/2006	X Director 10% Owner Officer (give title below) Other (specify below)		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
DAYTON, OH 45439			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Table	e I - Non-D	erivative	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. Transactic Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		
Common Shares	09/01/2006		M	2,324	A	\$ 30.91	17,266	D	
Common Shares	09/01/2006		M	2,324	A	\$ 38.05	19,590	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: EATON CORP - 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. Transactic Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercis Expiration Dat (Month/Day/Y	e	7. Title and A Underlying S (Instr. 3 and	Securities	8. D Se (I
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option	\$ 30.91	09/01/2006	<u>(1)</u>	M	2,324	07/21/1997	01/21/2007	Common Shares	2,324	
Stock Option	\$ 38.05	09/01/2006	<u>(1)</u>	M	2,324	07/27/1998	01/27/2008	Common Shares	2,324	

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
• 0	Director	10% Owner	Officer	Other			
GREEN ERNIE EGI, INC. 1785 BIG HILL ROAD DAYTON, OH 45439	X						

## **Signatures**

/s/ Claudia J. Taller as attorney-in-fact 09/06/2006

\*\*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) This field is not applicable.

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.

Reporting Owners 2