

McGuire Mark M
Form 4
December 03, 2012

FORM 4

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

OMB APPROVAL

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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 *
McGuire Mark M

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)
11/30/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP and General Counsel

(Street)
CLEVELAND, OH 44114

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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 11/30/2012 | | D | | 35,224 | D | 0 |
| Common Stock | 11/30/2012 | | D | | 1,847.318 | D | 0 |

By trustee of ESP

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

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SEC 1474 (9-02)

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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 Number Shares |
| Phantom Share Units | \$ 0 | 11/30/2012 | | D | 6,482.085 | (2) (2) | Common Shares 6,482 |
| Restricted Stock Units | \$ 0 | 11/30/2012 | | D | 2,150 | (4) (4) | Common Shares 2,150 |
| Restricted Stock Units | \$ 0 | 11/30/2012 | | D | 9,736 | (5) (5) | Common Shares 9,736 |
| Restricted Stock Units | \$ 0 | 11/30/2012 | | D | 4,500 | (6) (6) | Common Shares 4,500 |
| Restricted Stock Units | \$ 0 | 11/30/2012 | | D | 6,560 | (7) (7) | Common Shares 6,560 |
| Stock Option | \$ 51.94 | 11/30/2012 | | D | 24,250 | (8) 02/21/2022 | Common Shares 24,250 |
| Stock Option | \$ 53.71 | 11/30/2012 | | D | 24,000 | (9) 02/22/2021 | Common Shares 24,000 |
| Stock Option | \$ 34.31 | 11/30/2012 | | D | 47,200 | (10) 02/21/2016 | Common Shares 47,200 |
| Stock Option | \$ 40.405 | 11/30/2012 | | D | 40,000 | (11) 02/27/2017 | Common Shares 40,000 |
| Stock Option | \$ 41.565 | 11/30/2012 | | D | 45,000 | (12) 02/26/2018 | Common Shares 45,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| McGuire Mark M EATON CENTER 1111 SUPERIOR AVE. | | | EVP and General Counsel | |

CLEVELAND, OH 44114

Signatures

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

12/03/2012

**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).
- Represents shares of Eaton Corporation ("Eaton") disposed of pursuant to merger of a wholly-owned subsidiary of Eaton Corporation plc ("New Eaton") with and into Eaton, with Eaton surviving the merger as a wholly-owned subsidiary of New Eaton (the "Merger"), in exchange for ordinary shares of New Eaton, which was consummated simultaneous with and conditioned on New Eaton's acquisition of Cooper Industries plc by means of a "scheme of arrangement", an Irish statutory procedure under the Companies Act of 1963. At the effective time of the Merger, each Eaton common share was cancelled and converted into the right to receive one New Eaton ordinary share.
- (1) This field is not applicable.
- (2) These phantom share units were assumed by New Eaton in the Merger and replaced with 6,482,085 New Eaton phantom share units with the same terms and conditions as the original Eaton phantom share units.
- (3) These restricted stock units, which vest in four equal installments beginning on February 24, 2010, were assumed by New Eaton in the Merger and replaced with 2,150 New Eaton restricted stock units with the same terms and conditions as the original Eaton restricted stock units.
- (4) These restricted stock units, which vest in four equal installments beginning on February 23, 2011, were assumed by New Eaton in the Merger and replaced with 9,736 New Eaton restricted stock units with the same terms and conditions as the original Eaton restricted stock units.
- (5) These restricted stock units, which vest in four equal installments beginning on February 22, 2012, were assumed by New Eaton in the Merger and replaced with 4,500 New Eaton restricted stock units with the same terms and conditions as the original Eaton restricted stock units.
- (6) These restricted stock units, which vest in four equal installments beginning on February 21, 2013, were assumed by New Eaton in the Merger and replaced with 6,560 New Eaton restricted stock units with the same terms and conditions as the original Eaton restricted stock unit.
- (7) This option, which provided for vesting in three equal installments beginning on February 21, 2013, was assumed by New Eaton in the Merger and replaced with an option to purchase 24,250 ordinary shares of New Eaton for \$51.94 per share with the same terms and conditions as the original Eaton stock option.
- (8) This option, which provided for vesting in three equal installments beginning on February 22, 2012, was assumed by New Eaton in the Merger and replaced with an option to purchase 24,000 ordinary shares of New Eaton for \$53.71 per share with the same terms and conditions as the original Eaton stock option.
- (9) This option, which was fully vested at the effective time of the Merger, was assumed by New Eaton in the Merger and replaced with an option to purchase 47,200 ordinary shares of New Eaton for \$34.31 per share with the same terms and conditions as the original Eaton stock option.
- (10) This option, which was fully vested at the effective time of the Merger, was assumed by New Eaton in the Merger and replaced with an option to purchase 40,000 ordinary shares of New Eaton for \$40.405 per share with the same terms and conditions as the original Eaton stock option.
- (11) This option, which was fully vested at the effective time of the Merger, was assumed by New Eaton in the Merger and replaced with an option to purchase 45,000 ordinary shares of New Eaton for \$41.565 per share with the same terms and conditions as the original Eaton stock option.
- (12)

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.