

McGill James W
Form 3
January 06, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â McGill James W		(Month/Day/Year)	EATON CORP [ETN]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		01/01/2010		
EATON CENTER,Â 1111 SUPERIOR AVE.			(Check all applicable)	
	(Street)		<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			EVP - Human Resources	
CLEVELAND,Â OHÂ 44114			6. Individual or Joint/Group Filing(Check Applicable Line)	
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Form filed by One Reporting Person	
			<input type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Shares	34,646 ⁽¹⁾	D	Â
Common Shares	13,219.64	I	by trustee of ESP ⁽²⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Stock Option	02/27/2002 ⁽³⁾	02/27/2011	Common Shares	14,000	\$ 36.47	D	Â
Stock Option	02/26/2003 ⁽³⁾	02/26/2012	Common Shares	9,000	\$ 40.6	D	Â
Stock Option	02/25/2004 ⁽³⁾	02/25/2013	Common Shares	8,400	\$ 34.65	D	Â
Stock Option	02/24/2005 ⁽³⁾	02/24/2014	Common Shares	8,000	\$ 59.07	D	Â
Stock Option	02/22/2006 ⁽³⁾	02/22/2015	Common Shares	10,900	\$ 68.22	D	Â
Stock Option	02/21/2007 ⁽³⁾	02/21/2016	Common Shares	8,800	\$ 68.62	D	Â
Stock Option	02/27/2008 ⁽³⁾	02/27/2017	Common Shares	8,700	\$ 80.81	D	Â
Stock Option	02/26/2009 ⁽³⁾	02/26/2018	Common Shares	8,500	\$ 83.13	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McGill James W EATON CENTER 1111 SUPERIOR AVE. CLEVELAND, OH 44114	Â	Â	Â EVP - Human Resources	Â

Signatures

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

01/06/2010

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Certain of these shares represent restricted shares issued under an Eaton Corporation stock plan and are subject to risk of forfeiture.
- (2) These shares are held in the Eaton Savings Plan.
- (3) Thirty-three percent (33%) of these options become exercisable on the first and second anniversaries of the date granted and thirty-four percent (34%) on the third anniversary of the date granted.

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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