

MCMILLEN RUSSELL G
Form 4
November 08, 2005

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 *
MCMILLEN RUSSELL G

(Last) (First) (Middle)
112 BRIDGE STREET
(Street)
NAUGATUCK, CT 06770
(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
11/04/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(D)	Price			
Common Stock <u>(1)</u>	11/04/2005		S		100	D	\$ 21.5	5,800	I	Josephine McMillen Irrevocable Trust
Common Stock <u>(2)</u>	11/04/2005		S		800	D	\$ 21.25	5,000	I	Josephine McMillen Irrevocable Trust

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

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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 or Number of Shares
Non-qualified stock options (3)	\$ 9.92	09/17/1997		A	0	09/17/1997 10/17/2007	Common Stock 22,500
Non-qualified stock options (4)	\$ 14	09/09/1998		A	0	09/09/1998 10/09/2008	Common Stock 15,000
Non-qualified stock options	\$ 15.25	12/15/1999		A	0	12/15/1999 01/15/2010	Common Stock 12,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCMILLEN RUSSELL G 112 BRIDGE STREET NAUGATUCK, CT 06770		X		

Signatures

Russell G. McMillen, by John L. Sullivan III his attorney-in-fact
11/08/2005

__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) 100 shares were sold in the open market at \$21.50 per share on November 4, 2005 from Josephine McMillen Irrevocable Trust

(2) 800 shares were sold in the open market at \$21.25 per share on November 4, 2005 from Josephine McMillen Irrevocable Trust

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- (3) Original 9/17/1997 option was for 15,000 shares at \$14.875 per share. As a result of a 3-for-2 stock split effective 5/28/1999 this option became an option for 22,500 shares at \$9.92 per share.
- (4) Original 9/9/1998 option was for 10,000 shares at \$21.00 per share. As a result of a 3-for-2 stock split effective 5/28/1999 this option is now 15,000 shares at \$14.00 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.

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