

EASTERN CO
Form 4
February 22, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
TUTTLE DONALD S III

(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)
02/22/2007

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)
				(A) or (D) Code V Amount (D) Price			
Common Stock <u>(1)</u>	02/21/2007		S	1,125 D \$ 24.5	48,104	D	
Common Stock <u>(2)</u>	02/22/2007		S	604 D \$ 24.5	47,500	D	
Common Stock					36,825	I	Co-trustee u/a 10/27/98 w/Donald S. Tuttle Jr. Revocable Trust

Edgar Filing: EASTERN CO - Form 4

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)

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)	Amount or Number of Shares
Non-qualified stock options <u>(3)</u>	\$ 6.61	09/17/1997		A	0	09/17/1997 10/17/2007	Common Stock	10,000
Non-qualified stock options <u>(4)</u>	\$ 9.33	09/09/1998		A	0	09/09/1998 10/09/2008	Common Stock	22,500
Non-qualified stock options <u>(5)</u>	\$ 10.17	12/15/1999		A	0	12/15/1999 01/15/2010	Common Stock	18,750

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TUTTLE DONALD S III 112 BRIDGE STREET NAUGATUCK, CT 06770		X		

Signatures

Donald S. Tuttle III, by Theresa P. Dews his attorney-in-fact

02/22/2007

__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) February 21, 2007, 1,125 shares sold on the open market for \$24.50 per share.

(2) February 22, 2007, 604 shares sold on the open market for \$24.50 per share.

The original option on 9/17/1997 was for 15,000 shares at \$14.875 per share. As a result of a 3-for-2 stock split effective 5/28/1999 and a 3-for-2 stock split effective 10/18/2006, this option became an option for 33,750 shares at \$6.61 per share. On February 13, 2007 23,750 shares were exercised at \$6.61, leaving a balance of 10,000 options.

(3) The original option on 9/9/1998 was for 10,000 shares at \$21.00 per share. As a result of a 3-for-2 stock split effective 5/28/1999 and a 3-for-2 stock split effective 10/18/2006, this option is now an option for 22,500 shares at \$9.33 per share.

(4) The original option on 12/15/1999 was for 12,500 shares at \$15.25 per share. As a result of a 3-for-2 stock split effective 10/18/2006 this option is now an option for 18,750 shares at \$10.17 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.

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.