

McGill James W  
 Form 4  
 February 25, 2010

**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 \*  
 McGill James W

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)  
 02/23/2010

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

EVP - Human Resources

(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

**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 Ownership (Instr. 4)
Common Shares	02/24/2010		M	391 <sup>(1)</sup> A	\$ 0 37,394	D	
Common Shares	02/24/2010		F	150 <sup>(2)</sup> D	\$ 66.63 37,244	D	
Common Shares					1,939.16 <sup>(3)</sup>	I	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)

number.

**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)	8. Amount or Number of Shares
Restricted Stock Units	\$ 0 <sup>(4)</sup>	02/23/2010		A	6,070	<sup>(5)</sup> <u>(6)</u> <u>(6)</u>	Common Shares	6,070
Restricted Stock Units	\$ 0 <sup>(4)</sup>	02/24/2010		M	391 <sup>(5)</sup>	<u>(6)</u> <u>(6)</u>	Common Shares	391

## Reporting Owners

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

## Signatures

/s/Kathleen S. O'Connor, as Attorney-in-Fact 02/25/2010  
\*\*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) These common shares were acquired upon the vesting and settlement of certain restricted stock units.
- (2) These shares were delivered to the issuer to pay for the applicable withholding tax due upon vesting of certain restricted stock units.
- (3) These shares are held in the Eaton Savings Plan.
- (4) Each restricted stock unit represents a contingent right to receive one common share of the issuer.
- (5) These restricted stock units were surrendered in exchange for common shares of the issuer.
- (6) These restricted stock units vest in four equal annual installments beginning on the first anniversary of the date of grant.

## Edgar Filing: McGill James W - Form 4

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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