

Edgar Filing: EATON CORP - Form 424B3

EATON CORP  
Form 424B3  
June 22, 2005

PROSPECTUS DATED JULY 2, 2003  
AND PROSPECTUS SUPPLEMENT DATED  
JUNE 13, 2005  
CUSIP: 27806KAD6

PRICING SUPPLEMENT NO. 2  
DATED JUNE 22, 2005  
COMMISSION FILE NO.: 333-106764  
FILED PURSUANT TO RULE 424(B) (3)

\$100,000,000

EATON CORPORATION

MEDIUM-TERM NOTES  
(FIXED RATE NOTES)

|  |  |
|--|--|
| Principal amount:                            | \$100,000,000  |
| Price to public:                             | * see below  |
| Agents' commission:                          | * see below  |
| Net proceeds to Eaton Corp. before expenses: | \$99,828,000   |
| Selling agent:                               | JPMorgan   |
| Trade date:                                  | June 21, 2005  |
| Settlement date:                             | June 24, 2005  |
| Coupon:                                      | 4.65% per annum  |
| Interest Payment Dates:                      | June 15 and December 15<br>commencing December 15, 2005                              |
| Stated Maturity Date:                        | June 15, 2015  |
| Regular Record Dates:                        | Fifteenth day prior to each Interest Payment<br>Date (whether or not a Business Day) |
| Specified currency:                          | US Dollars   |
| Redeemable by Eaton:                         | No   |
| Repayable at the option of holder:           | No   |
| Form:  | /X/ Global note(s)<br>/ / Certified  |
| Discount rate:                               | None   |
| Default rate:                                | None   |

OTHER PROVISIONS:

Medium-Term Notes may be issued by Eaton in an aggregate principal amount of up to \$350,000,000 or its equivalent in one or more foreign currencies or composite currencies. To date, including this offering, an aggregate of \$200,000,000 of Medium-Term Notes has been issued.

\* JPMorgan, acting as principal, has agreed to purchase and Eaton has agreed to sell the Notes at 99.828% of their principal amount. JPMorgan may resell the Notes to one or more investors or to one or more broker-dealers (acting as principal for the purposes of resale) at varying prices related to prevailing market prices at the time of resale, as determined by JPMorgan. JPMorgan will receive a discount or commission equal to the difference between the resale prices and the proceeds to Eaton.