

EATON CORP

Form 4

December 03, 2012

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
MCCOY DEBORAH L

(Last) (First) (Middle)

EATON CENTER, 1111 SUPERIOR  
AVE.

(Street)

CLEVELAND, OH 44114

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading  
Symbol  
EATON CORP [ETN]

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/30/2012

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of<br>(D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 11/30/2012                              |                                                             | D                                       | 44,936                                                                     | D 11 0                                                                                                             | D                                                                    |                                                                   |

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

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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

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| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    |                  |                            |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|--------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------|--------------------|------------------|----------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V                                                                                                      | (A)                                                            | (D) | Date<br>Exercisable                                                 | Expiration<br>Date | Title            | Amount<br>Number<br>Shares |
| Phantom<br>Shares                                   | \$ 0                                                                  | 11/30/2012                              |                                                             | D                                       |                                                                                                        | 24,726.12                                                      |     | <u>(2)</u>                                                          | <u>(2)</u>         | Common<br>Shares | 24,726                     |
| Stock<br>Option                                     | \$ 0                                                                  | 11/30/2012                              |                                                             | D                                       |                                                                                                        | 7,732                                                          |     | <u>(4)</u>                                                          | 01/27/2014         | Common<br>Shares | 7,732                      |
| Stock<br>Option                                     | \$ 30.735                                                             | 11/30/2012                              |                                                             | D                                       |                                                                                                        | 7,408                                                          |     | <u>(5)</u>                                                          | 01/25/2015         | Common<br>Shares | 7,408                      |
| Stock<br>Option                                     | \$ 33.015                                                             | 11/30/2012                              |                                                             | D                                       |                                                                                                        | 7,296                                                          |     | <u>(6)</u>                                                          | 01/24/2016         | Common<br>Shares | 7,296                      |
| Stock<br>Option                                     | \$ 33.195                                                             | 11/30/2012                              |                                                             | D                                       |                                                                                                        | 6,504                                                          |     | <u>(7)</u>                                                          | 01/23/2017         | Common<br>Shares | 6,504                      |
| Stock<br>Option                                     | \$ 37.505                                                             | 11/30/2012                              |                                                             | D                                       |                                                                                                        | 6,450                                                          |     | <u>(8)</u>                                                          | 01/22/2018         | Common<br>Shares | 6,450                      |

## Reporting Owners

| Reporting Owner Name / Address                                               | Relationships                    |
|------------------------------------------------------------------------------|----------------------------------|
|                                                                              | Director 10% Owner Officer Other |
| MCCOY DEBORAH L<br>EATON CENTER<br>1111 SUPERIOR AVE.<br>CLEVELAND, OH 44114 | X                                |

## Signatures

/s/ Kathleen S. O'Connor, as  
Attorney-in-Fact 12/03/2012

\_\_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).

Represents shares of Eaton Corporation ("Eaton") disposed of pursuant to merger of a wholly-owned subsidiary of Eaton Corporation plc ("New Eaton") with and into Eaton, with Eaton surviving the merger as a wholly-owned subsidiary of New Eaton (the "Merger"), in exchange for ordinary shares of New Eaton, which was consummated simultaneous with and conditioned on New Eaton's acquisition of Cooper Industries plc by means of a "scheme of arrangement", an Irish statutory procedure under the Companies Act of 1963. At the effective time of the Merger, each Eaton common share was cancelled and converted into the right to receive one New Eaton ordinary share.

(2) This field is not applicable.

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- (3) These phantom share units were assumed by New Eaton in the Merger and replaced with 24,726.12 New Eaton phantom share units with the same terms and conditions as the original Eaton phantom share units.
- (4) This option, which was fully vested at the effective time of the Merger, was assumed by New Eaton in the Merger and replaced with an option to purchase 7,732 ordinary shares of New Eaton for \$30.735 with the same terms and conditions as the original Eaton stock option.
- (5) This option, which was fully vested at the effective time of the Merger, was assumed by New Eaton in the Merger and replaced with an option to purchase 7,408 ordinary shares of New Eaton for \$33.015 with the same terms and conditions as the original Eaton stock option.
- (6) This option, which was fully vested at the effective time of the Merger, was assumed by New Eaton in the Merger and replaced with an option to purchase 7,296 ordinary shares of New Eaton for \$33.195 with the same terms and conditions as the original Eaton stock option.
- (7) This option, which was fully vested at the effective time of the Merger, was assumed by New Eaton in the Merger and replaced with an option to purchase 6,504 ordinary shares of New Eaton for \$37.505 with the same terms and conditions as the original Eaton stock option.
- (8) This option, which was fully vested at the effective time of the Merger, was assumed by New Eaton in the Merger and replaced with an option to purchase 6,450 ordinary shares of New Eaton for \$37.21 with the same terms and conditions as the original Eaton stock option.

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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