

GROSS THOMAS  
Form 4  
December 03, 2012

**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 \*  
GROSS THOMAS

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)  
11/30/2012

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
VC & COO - Electrical Sector

(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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |
| Common Stock                    | 11/30/2012                           |  | D                              |   | 42,826.2  | D  | 0   |
| Common Stock                    | 11/30/2012                           |  | D                              |   | 4,151.004   | D  | 0   |

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)

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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                              |
| Restricted Stock Units                     | \$ 0   | 11/30/2012                           |  | D                              | 3,544   | (2) (2)  | Common Shares 3,544   |
| Restricted Stock Units                     | \$ 0   | 11/30/2012                           |  | D                              | 18,200  | (3) (3)  | Common Shares 18,200  |
| Restricted Stock Units                     | \$ 0   | 11/30/2012                           |  | D                              | 8,250   | (4) (4)  | Common Shares 8,250   |
| Restricted Stock Units                     | \$ 0   | 11/30/2012                           |  | D                              | 11,925  | (5) (5)  | Common Shares 11,925  |
| Stock Option                               | \$ 51.94   | 11/30/2012                           |  | D                              | 44,100  | (6) 02/21/2022   | Common Shares 44,100  |
| Stock Option                               | \$ 53.71   | 11/30/2012                           |  | D                              | 44,000  | (7) 02/22/2021   | Common Shares 44,000  |
| Stock Option                               | \$ 29.535  | 11/30/2012                           |  | D                              | 56,000  | (8) 02/24/2014   | Common Shares 56,000  |
| Stock Option                               | \$ 34.11   | 11/30/2012                           |  | D                              | 42,000  | (9) 02/22/2015   | Common Shares 42,000  |
| Stock Option                               | \$ 34.31   | 11/30/2012                           |  | D                              | 25,000  | (10) 02/21/2016  | Common Shares 25,000  |
| Stock Option                               | \$ 40.405  | 11/30/2012                           |  | D                              | 32,000  | (11) 02/27/2017  | Common Shares 32,000  |
| Stock Option                               | \$ 41.565  | 11/30/2012                           |  | D                              | 35,200  | (12) 02/26/2018  | Common Shares 35,200  |

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

GROSS THOMAS  
EATON CENTER  
1111 SUPERIOR AVE.  
CLEVELAND, OH 44114

VC & COO - Electrical Sector

## 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).
- (1) 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) These restricted stock units, which vest in four equal installments beginning on February 24, 2010, were assumed by New Eaton in the Merger and replaced with 3,544 New Eaton restricted stock units with the same terms and conditions as the original Eaton restricted stock units.
- (3) These restricted stock units, which vest in four equal installments beginning on February 23, 2011, were assumed by New Eaton in the Merger and replaced with 18,200 New Eaton restricted stock units with the same terms and conditions as the original Eaton restricted stock units.
- (4) These restricted stock units, which vest in four equal installments beginning on February 22, 2012, were assumed by New Eaton in the Merger and replaced with 8,250 New Eaton restricted stock units with the same terms and conditions as the original Eaton restricted stock units.
- (5) These restricted stock units, which vest in four equal installments beginning on February 21, 2013, were assumed by New Eaton in the Merger and replaced with 11,925 New Eaton restricted stock units with the same terms and conditions as the original Eaton restricted stock unit.
- (6) This option, which provided for vesting in three equal installments beginning on February 21, 2013, was assumed by New Eaton in the Merger and replaced with an option to purchase 44,100 ordinary shares of New Eaton for \$51.94 per share with the same terms and conditions as the original Eaton stock option.
- (7) This option, which provided for vesting in three equal installments beginning on February 22, 2012, was assumed by New Eaton in the Merger and replaced with an option to purchase 44,000 ordinary shares of New Eaton for \$53.71 per share with the same terms and conditions as the original Eaton stock option.
- (8) This option, which was fully vested, was assumed by New Eaton in the Merger and replaced with an option to purchase 56,000 ordinary shares of New Eaton for \$29.535 per share with the same terms and conditions as the original Eaton stock option.
- (9) 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 42,000 ordinary shares of New Eaton for \$34.11 per share with the same terms and conditions as the original Eaton stock option.
- (10) 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 25,000 ordinary shares of New Eaton for \$34.31 per share with the same terms and conditions as the original Eaton stock option.
- (11) 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 32,000 ordinary shares of New Eaton for \$40.405 per share with the same terms and conditions as the original Eaton stock option.
- (12) 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 35,200 ordinary shares of New Eaton for 41.565 per share with the same terms and conditions as the original Eaton stock option.

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