EATON CORP Form 4 October 02, 2007

FORM 4

OMB APPROVAL

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

OMB Number:

3235-0287

Check this box if no longer

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005

subject to Section 16. Form 4 or Form 5

SECURITIES

Estimated average burden hours per response... 0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

PAGE GREGORY R

EATON CORP [ETN]

(Check all applicable)

(Last)

(First) (Middle) 3. Date of Earliest Transaction

X_ Director 10% Owner Officer (give title

6. Individual or Joint/Group Filing(Check

CARGILL, INCORPORATED, P.O.

BOX 5724

(Month/Day/Year) 09/30/2007

Filed(Month/Day/Year)

below)

Other (specify

(Street)

4. If Amendment, Date Original

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

(Instr. 4)

MINNEAPOLIS, MN 55440

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

4. Securities 3. TransactionAcquired (A) or Code Disposed of (D)

(Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership

(Instr. 4)

(Instr. 8)

Following Reported Transaction(s)

(A) or (Instr. 3 and 4) Code V Amount (D) Price

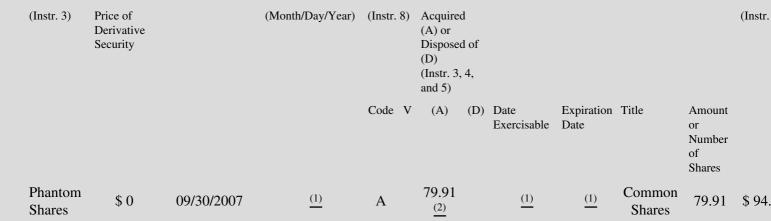
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount of	8. Pric
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	onof Derivative	Expiration Date	Underlying Securities	Deriva
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	Securi

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Reporting Owners

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	
PAGE GREGORY R CARGILL, INCORPORATED P.O. BOX 5724 MINNEAPOLIS, MN 55440	X				

Signatures

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

10/02/2007

**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) This field is not applicable.
 - These phantom share units were acquired by the reporting person's deferral of fees in the 2005 Non-Employee Director Fee Deferral Plan.
- (2) The number of phantom share units acquired is based on the average of the mean prices for Eaton Common Shares for the twenty trading days immediately preceding the end of the calendar quarter in which the fees deferred were earned.
- Represents the total number of phantom share units allocated to the account of the reporting person pursuant to the company's 1996
- (3) Non-Employee Director Fee Deferral Plan and 2005 Non-Employee Director Fee Deferral Plan and includes phantom share units acquired pursuant to dividend reinvestment.

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.

Reporting Owners 2