Moran Thomas E. Form 4 October 03, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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Estimated average burden hours per response...

OMB APPROVAL

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

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(b).

1. Name and Address of Reporting Person * Moran Thomas E.

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Last)

(City)

(First) (Middle) EATON CORP [ETN] 3. Date of Earliest Transaction

Director 10% Owner

(Check all applicable)

EATON CENTER, 1111 SUPERIOR 10/01/2008

(State)

(Month/Day/Year)

X_ Officer (give title Other (specify below) below)

AVENUE

Sr VP and Secretary

(Street) 4. If Amendment, Date Original

(Zip)

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X 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

CLEVELAND, OH 44114

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

(A) or

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

Common Shares

10/01/2008

A $750 \frac{(1)}{}$ A \$0 750 D

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)

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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. Transactic Code (Instr. 8)	5. Number out of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exerci Expiration Da (Month/Day/Y	te	7. Title and Underlying S (Instr. 3 and	Securities
				Code V	(A) (D	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 54.58	10/01/2008		A	2,500 (2)	10/01/2009	10/01/2018	Common Shares	2,500

Reporting Owners

Reporting Owner Name / Address	Relationships
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Director 10% Owner Officer Other

Moran Thomas E. EATON CENTER 1111 SUPERIOR AVENUE

CLEVELAND, OH 44114

Sr VP and Secretary

Signatures

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

10/03/2008

**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 shares represent restricted shares issued under an Eaton Corporation stock plan, and are subject to risk of forfeiture which lapses 25% after the first, second, third and fourth anniversaries of the grant date.
- (2) Thirty-three percent (33%) of these options become exercisable on the first and second anniversaries of the date granted and thirty-four percent (34%) on the third anniversary of the date granted.

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.

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