

EATON CORP

Form 4

November 12, 2004

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
TOOKER GARY L

(Last) (First) (Middle)

6616 N. 64TH PLACE

(Street)

PARADISE VALLEY, AZ 85253

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
11/09/2004

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 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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Shares	11/09/2004		M		2,324	A \$ 22.81	2,324 D
Common Shares	11/09/2004		M		2,324	A \$ 30.91	4,648 D
Common Shares	11/09/2004		M		2,324	A \$ 38.05	6,972 D
Common Shares	11/09/2004		G		6,972 (1)	D \$ 0 (2)	0 D
Common Shares	11/09/2004		A		6,972	A \$ 0 (2)	16,972 I by trust
	11/09/2004		S		2,772	D	14,200 I by trust

Edgar Filing: EATON CORP - Form 4

Common Shares					\$	66.02		
Common Shares	11/09/2004	S	3,700	D	\$ 66	10,500	I	by trust

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

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)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 22.81	11/09/2004		M	2,324	07/23/1996 ⁽³⁾	01/23/2006	Common Shares	2,324
Stock Option	\$ 30.91	11/09/2004		M	2,324	07/21/1997 ⁽³⁾	01/21/2007	Common Shares	2,324
Stock Option	\$ 38.05	11/09/2004		M	2,324	07/27/1998 ⁽³⁾	01/27/2008	Common Shares	2,324

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
TOOKER GARY L 6616 N. 64TH PLACE PARADISE VALLEY, AZ 85253	X

Signatures

/s/ Gary L. Tooker, by Claudia J. Taller, attorney
in fact 11/12/2004

__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 were transferred to the Tooker Trust dated 9/13/82 under which Gary L. Tooker and Diane R. Tooker are co-trustees.

(2) This field is not applicable.

(3) These options are exercisable in their entirety 6 months from the date of grant.

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.