EATON CORP Form 4/A April 03, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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

may continue.

See Instruction

Check this box

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

1(b).

Shares

(Print or Type Responses)

1. Name and Address of Reporting Person * CUTLER ALEXANDER M				2. Issuer Name and Ticker or Trading Symbol EATON CORP [ETN]					5. Relationship of Reporting Person(s) to Issuer				
	(Last)	(First)	(Middle)	3. Date	of Earliest	Transaction		X	(Check all	applicable) 10% Ov	wner		
EATON CENTER, 1111 SUPERIOR AVE.					(Month/Day/Year) 03/27/2008				Officer (give title Other (specify below) Chairman and CEO; President				
(Street)				4. If Amendment, Date Original Filed(Month/Day/Year) 04/01/2008				Appl _X_	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting				
CLEVELAND, OH 44114								Perso		nun one riepor	6		
	(City)	(State)	(Zip)	Ta	ble I - Non	-Derivative Secu	rities .	Acquired	, Disposed of, or	Beneficially (Owned		
	1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution I any (Month/Day	Date, if	3. Transactio Code (Instr. 8)	4. Securities Accordisposed of (D) (Instr. 3, 4 and 5)) (A)	(A) or	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
					Code V	Amount	or (D)	Price	(Instr. 3 and 4)				
	Common Shares	03/27/2008(1)	03/28/200)8	M	157,557.336 (2)	A	<u>(3)</u>	378,562.336	D			
	Common Shares	03/27/2008	03/28/200)8	F	60,660 (4)	D	\$ 79.72	317,902 (5)	D			
	Common Shares								16,353.589	I	by trustee of ESP (6)		
	Common Shares								1,000	I	by spouse (7)		

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

spouse (7)

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SEC 1474

(9-02)

number.

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

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. 5. Number of TransactionDerivative Securities Code Acquired (A) or (Instr. 8) 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)	
	Security			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Phantom Shares	\$ 0	03/27/2008	03/28/2008	M	157,557.336	<u>(9)</u>	<u>(9)</u>	Common Shares	157,55

Reporting Owners

Reporting Owner Name / Address	Relationships						
r	Director	10% Owner	Officer	Other			
CUTLER ALEXANDER M EATON CENTER 1111 SUPERIOR AVE. CLEVELAND, OH 44114	X		Chairman and CEO; President				

Signatures

/s/Kathleen S. O'Connor, as Attorney-in-Fact 04/03/2008

**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) The Form 4 filed on April 1, 2008 incorrectly reported March 28, 2008 as the transaction date. This amendment is being filed to reflect a transaction date of March 27, 2008 and a deemed transaction date of March 28, 2008.
- (2) These common shares were acquired upon settlement of certain Phantom Share Units. Such Phantom Share Units were held by the reporting person in an account maintained under one or more of the issuer's deferred compensation plans.
- (3) Each Phantom Share Unit is the economic equivalent of one common share of the issuer.
- (4) These shares were delivered to the issuer to pay for the applicable withholding tax in connection with the settlement of certain Phantom Share Units.
- (5) Aggregate holdings have been adjusted to reflect the cash-out of fractional shares in connection with the settlement of certain Phantom Share Units.
- (6) These shares are held in the Eaton Savings Plan.
- (7) These shares are held in an Ohio Uniform Gifts for Minors account for a child of which Mr. Cutler's spouse is the custodian.

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- (8) These Phantom Share Units were surrendered in settlement for common shares of the issuer.
- (9) This field is not applicable.

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