**EATON CORP** Form 4

January 17, 2007 FORM 4

#### **OMB APPROVAL**

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

OMB Number:

response...

3235-0287

0.5

Check this box if no longer STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to

January 31, Expires:

2005 Estimated average burden hours per

Section 16. Form 4 or Form 5 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

**SECURITIES** 

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person ** FRANKLIN EARL R			2. Issuer Name and Ticker or Trading Symbol EATON CORP [ETN]	5. Relationship of Reporting Person(s) to Issuer  (Chack all applicable)			
(Last) (First) (Middle)		(Middle)	3. Date of Earliest Transaction	(Check all applicable)			
			(Month/Day/Year)	Director 10% Owner	r		
EATON CENTER, 1111 SUPERIOR			01/12/2007	X Officer (give title Other (spec below)	ify		
AVE.				Vice President and Secretary			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Chec	ck		
			Filed(Month/Day/Year)	Applicable Line)			
CLEVELAN	D, OH 441	14		_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person	,		

#### CLEVELAND, OH 44114

(City)	(State) (	(Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned								
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	saction Date 2A. Deemed  /Day/Year) Execution Date, if any (Month/Day/Year)		4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)			
Common Shares	01/12/2007		S(1)	500	D	\$ 74.14	21,818	D		
Common Shares	01/12/2007		S <u>(1)</u>	100	D	\$ 74.04	21,718	D		
Common Shares	01/12/2007		S <u>(1)</u>	600	D	\$ 74.03	21,118	D		
Common Shares	01/12/2007		S(1)	1,700	D	\$ 74	19,418	D		
Common Shares	01/12/2007		S <u>(1)</u>	1,000	D	\$ 73.97	18,418	D		

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Common Shares	01/12/2007	S(1)	529	D	\$ 73.96	17,889	D	
Common Shares	01/12/2007	S <u>(1)</u>	1,100	D	\$ 73.94	16,789	D	
Common Shares						6,052.338 (2)	I	by trustee of ESP

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.

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(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. Transact Code (Instr. 8)	5. ionNumber of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	5	ate	Secur	int of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secun Bene Owno Follo Repo Trans (Instr
				Code \	' (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

## **Reporting Owners**

Reporting Owner Name / Address	Relationships							
Toporous o mari numo, marios	Director	10% Owner	Officer	Other				
FRANKLIN EARL R EATON CENTER 1111 SUPERIOR AVE. CLEVELAND, OH 44114			Vice President and Secretary					

# **Signatures**

/s/ Sean T. Peppard as attorney-in-fact 01/17/2007

\*\*Signature of Reporting Person Date

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### **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 sale of shares reported in this Form 4 were effected pursuant to a Rule 105b-1 trading plan adopted by the reporting person on June 12, 2006.
- (2) These shares are held in the Eaton Savings Plan.

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.