Holder Richard D
Form 3
February 11, 2009

FORM 3

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

OMB APPROVAL

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INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Â Holder Richard D

(Last) (First) (Middle)

EATON CENTER,Â 1111 SUPERIOR AVENUE

(Street)

CLEVELAND,Â OHÂ 44114

(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
02/01/2009

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

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer _____ Other
(give title below) (specify below)
EVP-Eaton Business System

5. If Amendment, Date Original 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 Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Shares	12,598 (1)	D	Â
Common Shares	2,425.258 (2)	I	by trustee of ESP

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

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)

	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Stock Option	02/25/2004(3)	02/25/2013	Common Shares	80	$ 34.65	D	Â
Stock Option	02/24/2005(3)	02/24/2014	Common Shares	10,000	$ 59.07	D	Â
Stock Option	02/22/2006(3)	02/22/2015	Common Shares	9,000	$ 68.22	D	Â
Stock Option	02/21/2007(3)	02/21/2016	Common Shares	7,000	$ 68.62	D	Â
Stock Option	02/27/2008(3)	02/27/2017	Common Shares	9,100	$ 80.81	D	Â
Stock Option	02/26/2009(3)	02/26/2018	Common Shares	8,500	$ 83.13	D	Â
Phantom Shares	Â (4)	Â (4)	Common Shares	670.269 (5)	$ 0	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Holder Richard D EATON CENTER 1111 SUPERIOR AVENUE CLEVELAND,Â OHÂ 44114	Â	Â	Â EVP-Eaton Business System	Â

Signatures

/s/Kathleen S. O'Connor, as Attorney-in-Fact	02/11/2009
**Signature of Reporting Person	Date

Explanation of Responses:

***** If the form is filed by more than one reporting person, *see* Instruction 5(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) Certain of these shares represent restricted shares issued under an Eaton Corporation stock plan and are subject to risk of forfeiture.

(2) These shares are held in the Eaton Savings Plan.

(3) 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.

(4) This field is not applicable.

(5) Phantom Share Units acquired under the Company's deferred incentive compensation plans.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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