

EATON CORP  
Form 4  
April 05, 2005

**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  
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2005  
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burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
FRANKLIN EARL R

(Last) (First) (Middle)

EATON CENTER, 1111 SUPERIOR  
AVE.

(Street)

CLEVELAND, OH 44114

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/15/2005

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_X\_ Officer (give title \_\_\_\_ Other (specify  
below) below)

Vice President and Secretary

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**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                          | Amount                                                                                                             | (D)                                                                  | Price                                                             |
| Common<br>Shares                      |                                         |                                                             |                                      |                                                                            | 24,352                                                                                                             | D                                                                    |                                                                   |
| Common<br>Shares                      |                                         |                                                             |                                      |                                                                            | 5,096.658                                                                                                          | I                                                                    | by trustee<br>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  
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SEC 1474  
(9-02)

# Edgar Filing: EATON CORP - Form 4

**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) |                 |               |                            |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-----|---------------------------------------------------------------|-----------------|---------------|----------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V                                                                                       | (A)                                                      | (D) | Date Exercisable                                              | Expiration Date | Title         | Amount or Number of Shares |
| Phantom Shares                             | \$ 0                                                   | 03/15/2005                           | <u>(1)</u>                                         | A                              |                                                                                         | 1,108.109<br><u>(2)</u>                                  |     | <u>(1)</u>                                                    | <u>(1)</u>      | Common Shares | 1,108.109                  |
| Phantom Shares                             | \$ 0                                                   | 03/15/2005                           | <u>(1)</u>                                         | A                              |                                                                                         | 1,664.346<br><u>(3)</u>                                  |     | <u>(1)</u>                                                    | <u>(1)</u>      | Common Shares | 1,664.346                  |

## Reporting Owners

| Reporting Owner Name / Address                                               | Relationships                      |
|------------------------------------------------------------------------------|------------------------------------|
|                                                                              | Director 10% Owner Officer Other   |
| FRANKLIN EARL R<br>EATON CENTER<br>1111 SUPERIOR AVE.<br>CLEVELAND, OH 44114 | Vice<br>President and<br>Secretary |

## Signatures

/s/ Claudia J. Taller as attorney-in-fact 04/05/2005

\_\_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) This field is not applicable.

(2) Phantom Share Units earned during 2004 pursuant to the Eaton Corporation Incentive Compensation Deferral Plan in transactions exempt under Rule 16b-3.

(3) Phantom Share Units earned during 2004 pursuant to the Eaton Corporation Deferred Incentive Compensation Plan in transactions exempt under Rule 16b-3.

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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