

Blausey William W
Form 3
February 01, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB
Number: 3235-0104
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

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 Blausey William W

(Last) (First) (Middle)

EATON CENTER,Â 1111
SUPERIOR AVE.

(Street)

CLEVELAND,Â OHÂ 44114

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

01/25/2006

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

4. Relationship of Reporting
Person(s) to Issuer

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

(Check all applicable)

___ Director ___ 10% Owner

X Officer ___ Other
(give title below) (specify below)

VP-Chief Information Officer

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

3,929.373 ⁽¹⁾

D

Â

Common Shares

644.157 ⁽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)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Stock Option	02/27/2002 ⁽³⁾	02/27/2011	Common Shares	6,000	\$ 36.47	D	Â
Stock Option	02/26/2003 ⁽³⁾	02/26/2012	Common Shares	6,000	\$ 40.6	D	Â
Stock Option	02/25/2004 ⁽³⁾	02/25/2013	Common Shares	6,000	\$ 34.65	D	Â
Stock Option	02/24/2005 ⁽³⁾	02/24/2014	Common Shares	7,000	\$ 59.07	D	Â
Stock Option	02/22/2006 ⁽³⁾	02/22/2015	Common Shares	5,400	\$ 68.22	D	Â
Stock Option	07/27/2000 ⁽³⁾	07/27/2009	Common Shares	2,324	\$ 43.99	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Blausey William W EATON CENTER 1111 SUPERIOR AVE. CLEVELAND, OH 44114	Â	Â	Â VP-Chief Information Officer	Â

Signatures

/s/ Claudia J. Taller as
attorney-in-fact

02/01/2006

__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.

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.