

SULLIVAN JOHN L III

Form 4

December 11, 2009

**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  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
SULLIVAN JOHN L III

2. Issuer Name **and** Ticker or Trading  
Symbol  
EASTERN CO [EML]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

112 BRIDGE STREET

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/11/2009

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

Vice President &amp; CFO

(Street)

4. 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

NAUGATUCK, CT 06770

(City) (State) (Zip)

**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 Acquired<br>(A) or 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>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
| Common<br>Stock <sup>(1)</sup>        | 12/11/2009                              |                                                             | M                                    | 2,500                                                                   | A<br>\$<br>10.17                                                                                                   | 26,250                                                               | D                                       |

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

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information contained in this form are not  
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SEC 1474  
(9-02)

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

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| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount<br>Underlying Security<br>(Instr. 3 and 4) | Amount<br>or<br>Number<br>of Shares |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|----------------------------------------------------------------|-------------------------------------|
| Non-qualified<br>employee<br>stock option<br>(2)    | \$ 10.17                                                              | 12/11/2009                              |                                                             | M                                       | 2,500                                                                                                           | 12/15/1999 12/15/2009                                          | Common<br>Stock                                                | 2,500                               |
| Qualified<br>employee<br>stock option<br>(3)        | \$ 9.5                                                                | 07/19/2000                              |                                                             | A                                       | 0                                                                                                               | (3) 07/19/2010                                                 | Common<br>Stock                                                | 30,000                              |
| Qualified<br>employee<br>stock option<br>(4)        | \$ 9.6                                                                | 04/26/2001                              |                                                             | A                                       | 0                                                                                                               | (4) 04/26/2011                                                 | Common<br>Stock                                                | 22,500                              |

## Reporting Owners

| Reporting Owner Name / Address                                  | Relationships                    |
|-----------------------------------------------------------------|----------------------------------|
|                                                                 | Director 10% Owner Officer Other |
| SULLIVAN JOHN L III<br>112 BRIDGE STREET<br>NAUGATUCK, CT 06770 | Vice President & CFO             |

## Signatures

/s/ John L.  
Sullivan III 12/11/2009

\_\_\_\_\_  
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).

2,500 shares were exercised on December 11, 2009 at \$10.17 per share. Original 12/15/1999 option was for 10,000 shares at \$15.25 per share. As a result of a 3-for-2 stock split effective 10/18/2006 this option is now for 15,000 shares at \$10.17 per share. On July 6, 2009, (1) 2,500 shares were exercised, on September 1, 2009 2,500 shares were exercised, on September 25, 2009 2,500 shares were exercised, on November 9, 2009 2,500 shares were exercised, on November 13, 2009 2,500 shares were exercised, and on December 11, 2009 2,500 shares were exercised at \$10.17 per share leaving a zero balance.

(2)

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Original 12/15/1999 option was for 10,000 shares at \$15.25 per share. As a result of a 3-for-2 stock split effective 10/18/2006 this option is now for 15,000 shares at \$10.17 per share. On July 6, 2009, 2,500 shares were exercised, on September 1, 2009 2,500 shares were exercised, on September 25, 2009 2,500 shares were exercised, on November 9, 2009 2,500 shares, on November 13, 2009 2,500 shares were exercised, and on December 11, 2009 2,500 shares were exercised at \$10.17 per share leaving a zero balance.

- (3) Original 7/19/2000 option was for 20,000 shares at \$14.25 per share. 4,810 shares were vested on 1/1/2001; 7,017 shares were vested on 1/1/2002; 7,017 shares were vested on 1/1/2003, and the remaining 1,156 shares were vested on 1/1/2004. As a result of a 3-for-2 stock split effective 10/18/2006 this option is now for 30,000 shares at \$9.50 per share.

- (4) Original 4/26/2001 option was for 15,000 shares at \$14.40 per share. 5,800 shares were vested on 1/1/2004; 6,944 shares were vested on 1/1/2005, and the remaining 2,256 shares were vested on 1/1/2006. As a result of a 3-for-2 stock split effective 10/18/2006 this option is now for 22,500 shares at \$9.60 per share.

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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