

EATON CORP
Form 3
May 11, 2006

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 *

Holder Richard D

(Last) (First) (Middle)

EATON CENTER, 1111
SUPERIOR AVENUE

(Street)

CLEVELAND, OH 44114

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

05/01/2006

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
☒ Officer ☐ Other
(give title below) (specify below)
VP-Eaton Business System

6. Individual or Joint/Group
Filing (Check Applicable Line)
☒ 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

5,400 ⁽¹⁾

D

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)

Date Exercisable

3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

Title

4. Conversion
or Exercise
Price of
Derivative
Security

5. Ownership
Form of
Derivative
Security:
Direct (D)

6. Nature of
Indirect Beneficial
Ownership
(Instr. 5)

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		Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Stock Option	02/26/2003 ⁽¹⁾⁽²⁾	02/26/2012	Common Shares	16,000	\$ 40.6	D	Â
Stock Option	02/25/2004 ⁽¹⁾⁽²⁾	02/25/2013	Common Shares	8,000	\$ 34.65	D	Â
Stock Option	02/24/2005 ⁽¹⁾⁽²⁾	02/24/2014	Common Shares	10,000	\$ 59.07	D	Â
Stock Option	02/22/2006 ⁽¹⁾⁽²⁾	02/22/2015	Common Shares	9,000	\$ 68.22	D	Â
Stock Option	02/21/2007 ⁽¹⁾⁽²⁾	02/21/2016	Common Shares	7,000	\$ 68.62	D	Â

Reporting Owners

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

Signatures

/s/ Claudia Taller, as attorney
in fact

05/11/2006

__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.

These options combined grants of Non-Qualified Stock Options and Incentive Stock Options. Thirty-five percent (35%) of the

(2) Non-Qualified Stock Options become exercisable on the first and second anniversaries of the date granted and thirty percent (30%) on the third anniversary of the date granted. The Incentive Stock Options are exercisable in their entirety three years from the date of grant.

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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