

GROSS THOMAS
Form 4
December 03, 2012

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
GROSS THOMAS

2. Issuer Name and Ticker or Trading Symbol
Eaton Corp plc [ETN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
EATON CENTER, 1111 SUPERIOR AVE.

3. Date of Earliest Transaction (Month/Day/Year)
11/30/2012

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
VC & COO - Electrical Sector

(Street)
CLEVELAND, OH 44114

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Ordinary Shares	11/30/2012		A		42,826.2	A	42,826.2	D
Ordinary Shares	11/30/2012		A		4,151.004	A	4,151.004	I

By trustee of ESP

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

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SEC 1474 (9-02)

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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
Restricted Stock Units	\$ 0	11/30/2012		A	3,544	(2) (2)	Ordinary Shares 3,544
Restricted Stock Units	\$ 0	11/30/2012		A	18,200	(3) (3)	Ordinary Shares 18,200
Restricted Stock Units	\$ 0	11/30/2012		A	8,250	(4) (4)	Ordinary Shares 8,250
Restricted Stock Units	\$ 0	11/30/2012		A	11,925	(5) (5)	Ordinary Shares 11,925
Stock Option	\$ 51.94	11/30/2012		A	44,100	(6) 02/21/2022	Ordinary Shares 44,100
Stock Option	\$ 53.71	11/30/2012		A	44,000	(7) 02/22/2021	Ordinary Shares 44,000
Stock Option	\$ 29.535	11/30/2012		A	56,000	(8) 02/24/2014	Ordinary Shares 56,000
Stock Option	\$ 34.11	11/30/2012		A	42,000	(9) 02/22/2015	Ordinary Shares 42,000
Stock Option	\$ 34.31	11/30/2012		A	25,000	(10) 02/21/2016	Ordinary Shares 25,000
Stock Option	\$ 40.405	11/30/2012		A	32,000	(11) 02/27/2017	Ordinary Shares 32,000
Stock Option	\$ 41.565	11/30/2012		A	35,200	(12) 02/26/2018	Ordinary Shares 35,200

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

GROSS THOMAS
 EATON CENTER
 1111 SUPERIOR AVE.
 CLEVELAND, OH 44114

VC & COO - Electrical Sector

Signatures

/s/ Elizabeth K. Riotte, as
 Attorney-in-Fact

12/03/2012

__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) Represents shares of Eaton Corporation plc ("New Eaton") acquired in connection with the merger of a wholly-owned subsidiary of New Eaton with and into Eaton Corporation ("Eaton"), with Eaton surviving the merger as a wholly-owned subsidiary of New Eaton (the "Merger"), in exchange for common shares of Eaton. The Merger was consummated simultaneous with and conditioned on New Eaton's acquisition of Cooper Industries plc by means of a "scheme of arrangement", an Irish statutory procedure under the Companies Act of 1963. At the effective time of the Merger, each Eaton common share was cancelled and converted into the right to receive one New Eaton ordinary share.
 - (2) These restricted stock units, which vest on February 24, 2013, were received exchange for 3,544 Eaton restricted stock units. The New Eaton restricted stock units have the same terms and conditions as the original Eaton restricted stock units.
 - (3) These restricted stock units, which vest in two equal annual installments beginning on February 23, 2013, were received in the Merger in exchange for 18,200 Eaton restricted stock units. These New Eaton restricted stock units have the same terms and conditions as the original Eaton restricted stock units.
 - (4) These restricted stock units, which vest in three equal annual installments beginning on February 22, 2013, were received in the Merger in exchange for 8,250 Eaton restricted stock units. These New Eaton restricted stock units have the same terms and conditions as the original Eaton restricted stock units.
 - (5) These restricted stock units, which vest in four equal annual installments beginning on February 21, 2013, were received in the Merger in exchange for 11,925 Eaton restricted stock units. These New Eaton restricted stock units have the same terms and conditions as the original Eaton restricted stock units.
 - (6) This option to purchase 44,100 New Eaton ordinary shares for \$51.94 per share, which vests in three equal annual installments beginning on February 21, 2013, was received in the Merger in exchange for an option to purchase 44,100 Eaton common shares for \$51.94 per share. This New Eaton stock option has the same terms and conditions as the original Eaton stock option.
 - (7) This option to purchase 44,000 New Eaton ordinary shares for \$53.71 per share, which vests in two equal annual installments beginning on February 22, 2013, was received in the Merger in exchange for an option to purchase 44,000 Eaton common shares for \$53.71 per share. This New Eaton stock option has the same terms and conditions as the original Eaton stock option.
 - (8) This option to purchase 56,000 New Eaton ordinary shares for \$29.535 per share, which is fully vested, was received in the Merger in exchange for an option to purchase 56,000 Eaton common shares for \$29.535 per share. This New Eaton stock option has the same terms and conditions as the original Eaton stock option.
 - (9) This option to purchase 42,000 New Eaton ordinary shares, which is fully vested, was received in the Merger in exchange for an option to purchase 42,000 Eaton common shares for \$34.11 per share. This New Eaton stock option has the same terms and conditions as the original Eaton stock option.
 - (10) This option to purchase 25,000 New Eaton ordinary shares, which is fully vested, was received in the Merger in exchange for an option to purchase 25,000 Eaton common shares of New Eaton for \$34.31 per share. This New Eaton stock option has the same terms and conditions as the original Eaton stock option.
 - (11) This option to purchase 32,000 New Eaton ordinary shares, which is fully vested, was received in the Merger in exchange for an option to purchase 32,000 Eaton common shares for \$40.405 per share. This New Eaton stock option has the same terms and conditions as the original Eaton stock option.
 - (12) This option to purchase 35,200 New Eaton ordinary shares, which is fully vested, was received in the Merger in exchange for an option to purchase 35,200 Eaton common shares for \$41.565 per share. This New Eaton stock option has the same terms and conditions as the original Eaton stock option.

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