

Foster David B
Form 3
August 03, 2011

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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Foster David B | | (Month/Day/Year) | EATON CORP [ETN] | |
| (Last) | (First) | (Middle) | 08/01/2011 | |
| EATON CENTER, 111 SUPERIOR AVENUE | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| CLEVELAND, OH 44114 | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | (give title below) (specify below) | <input type="checkbox"/> Form filed by More than One Reporting Person |
| | | | SVP Corp. Dev. & Treasury | |

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 | 2,602 ⁽¹⁾ | D | |
| Common Shares | 173.312 | I | by trustee of ESP ⁽²⁾ |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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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) | |
|------------------------|------------------|-----------------|---------------|----------------------------|---------------------|---|---|
| Restricted Stock Units | Â (3) | Â (3) | Common Shares | 2,600 | \$ 0 (4) | D | Â |
| Restricted Stock Units | Â (3) | Â (3) | Common Shares | 2,600 | \$ 0 (4) | D | Â |
| Restricted Stock Units | Â (3) | Â (3) | Common Shares | 1,876 | \$ 0 (4) | D | Â |
| Restricted Stock Units | Â (3) | Â (3) | Common Shares | 2,500 | \$ 0 (4) | D | Â |
| Stock Option | 02/21/2007(5) | 02/21/2016 | Common Shares | 2,600 | \$ 34.31 | D | Â |
| Stock Option | 02/27/2008(5) | 02/27/2017 | Common Shares | 9,400 | \$ 40.405 | D | Â |
| Stock Option | 02/26/2009(5) | 02/26/2018 | Common Shares | 8,000 | \$ 41.565 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Foster David B EATON CENTER 111 SUPERIOR AVENUE CLEVELAND, OH 44114 | Â | Â | Â SVP Corp. Dev. & Treasury | Â |

Signatures

/s/Kathleen S. O'Connor, as
Attorney-in-Fact

08/03/2011

__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) This field is not applicable.
- (4) Each restricted stock unit represents a contingent right to receive one common share of the issuer.
- (5) 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.

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