

HENRY CHARLES W
Form 4
May 23, 2007

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
HENRY CHARLES W

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

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/21/2007

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

NAUGATUCK, CT 06770

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount (A) or (D) Price | | |
| Common Stock <u>(1)</u> | 05/21/2007 | | S | | 2,800 D \$ 27.5 | 71,008 | D |
| Common Stock <u>(2)</u> | 05/21/2007 | | S | | 575 D \$ 27.45 | 70,433 | D |
| Common Stock <u>(3)</u> | 05/21/2007 | | S | | 100 D \$ 27.4 | 70,333 | D |
| Common Stock <u>(4)</u> | 05/21/2007 | | S | | 300 D \$ 27.3 | 70,033 | D |
| Common Stock <u>(5)</u> | 05/21/2007 | | S | | 25 D \$ 27.36 | 70,008 | D |
| | 05/21/2007 | | S | | 1,200 D | 68,808 | D |

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| | | | | | | | |
|--------------------------|------------|---|-------|---|--|----------|----------|
| Common Stock <u>(6)</u> | | | | | | \$ 27.25 | |
| Common Stock <u>(7)</u> | 05/22/2007 | S | 100 | D | | \$ 29.05 | 68,708 D |
| Common Stock <u>(8)</u> | 05/22/2007 | S | 1,600 | D | | \$ 29 | 67,108 D |
| Common Stock <u>(9)</u> | 05/22/2007 | S | 700 | D | | \$ 28.98 | 66,408 D |
| Common Stock <u>(10)</u> | 05/22/2007 | S | 100 | D | | \$ 28.96 | 66,308 D |
| Common Stock <u>(11)</u> | 05/22/2007 | S | 400 | D | | \$ 28.95 | 65,908 D |
| Common Stock <u>(12)</u> | 05/22/2007 | S | 100 | D | | \$ 28.88 | 65,808 D |
| Common Stock <u>(13)</u> | 05/22/2007 | S | 700 | D | | \$ 28.8 | 65,108 D |
| Common Stock <u>(14)</u> | 05/22/2007 | S | 300 | D | | \$ 28.7 | 64,808 D |

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

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(9-02)

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 |
| Non-qualified stock options <u>(15)</u> | \$ 9.33 | 09/09/1998 | | A | 0 | 09/09/1998 | 10/09/2008 | Common Stock | 22,500 |
| Non-qualified | \$ 10.17 | 12/15/1999 | | A | 0 | 12/15/1999 | 01/15/2010 | Common | 18,750 |

stock options

Stock

(16)

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| HENRY CHARLES W 112 BRIDGE STREET NAUGATUCK, CT 06770 | | X | | |

Signatures

Charles W. Henry, by Theresa P. Dews his
attorney-in-fact

05/23/2007

__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) May 21, 2007, 2,800 shares sold on the open market for \$27.50 per share.
- (2) May 21, 2007, 575 shares sold on the open market for \$27.45 per share.
- (3) May 21, 2007, 100 shares sold on the open market for \$27.40 per share.
- (4) May 21, 2007, 300 shares sold on the open market for \$27.30 per share.
- (5) May 21, 2007, 25 shares sold on the open market for \$27.36 per share.
- (6) May 21, 2007, 1,200 shares sold on the open market for \$27.25 per share.
- (7) May 22, 2007, 100 shares sold on the open market for \$29.05 per share.
- (8) May 22, 2007, 1,600 shares sold on the open market for \$29.00 per share.
- (9) May 22, 2007, 700 shares sold on the open market for \$28.98 per share.
- (10) May 22, 2007, 100 shares sold on the open market for \$28.96 per share.
- (11) May 22, 2007, 400 shares sold on the open market for \$28.95 per share.
- (12) May 22, 2007, 100 shares sold on the open market for \$28.88 per share.
- (13) May 22, 2007, 700 shares sold on the open market for \$28.80 per share.
- (14) May 22, 2007, 300 shares sold on the open market for \$28.70 per share.
- (15) The original option on 9/9/1998 was for 10,000 shares at \$21.00 per share. As a result of a 3-for-2 stock split effective 5/19/1999 and a 3-for-2 stock split effective 10/18/2006, this option is now 22,500 shares at \$9.33 per share.
- (16) The original 12/15/1999 option was for 12,500 shares at \$15.25 per share. As a result of a 3-for-2 stock split effective 10/18/2006 this option is now 18,750 shares at \$10.17 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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