SULLIVAN JOHN L III

Form 4

December 22, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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obligations may continue. See Instruction

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

1(b).

(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)	3. Date of Earliest Transaction	(Check an applicable)			
			(Month/Day/Year)	Director 10% Owner			
112 BRIDGE STREET			12/20/2010	X Officer (give title Other (spe below) below) Vice President & CFO			
	(0)						
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
NAUGATUCK	K, CT 06770)	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State) (Z	Zip) Table	I - Non-De	erivative S	Securi	ties Ac	quired, Disposed	of, or Beneficia	lly Owned
1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3. Transactio	4. Securi		or	5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect
(Instr. 3)		any (Month/Day/Year)	Code (Instr. 8)	Disposed (Instr. 3,	`	1	Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	(D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)
Common Stock (1)	12/20/2010		S	1,800	D		32,305	D	
Common Stock (2)	12/21/2010		S	177	D	\$ 18	32,128	D	
Common Stock (3)	12/22/2010		S	1,000	D	\$ 18	31,128	D	

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

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number.

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. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	.	ate	7. Title and A Underlying S (Instr. 3 and	Securities	8. Prio Deriva Secur (Instr.
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Qualified employee stock option (4)	\$ 9.6	04/26/2001		A	0	<u>(4)</u>	04/26/2011	Common Stock	8,000	\$

Reporting Owners

Reporting Owner Name / Address	Relationships
Reporting Owner Manie / Address	

Director 10% Owner Officer Other

SULLIVAN JOHN L III 112 BRIDGE STREET NAUGATUCK, CT 06770

Vice President & CFO

Signatures

/s/John L. Sullivan III

**Signature of Date
Reporting Person

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) On December 20, 2010, 1,800 shares sold on the open market for \$18.00 per share.
- (2) On December 21, 2010, 177 shares sold on the open market for \$18.00 per share.
- (3) On December 22, 2010, 1,000 shares sold on the open market for \$18.00 per share.
- (4) The 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. On October 28, 2010 1,000 shares were exercised, on November 4, 2010 2,000 shares were exercised, on November 9, 2010 4,000 shares were exercised and on December 1, 2010 7,500 shares were exercised at \$9.60 per share,

Reporting Owners 2

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leaving a balance of 8,000 shares.

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