

Eaton Corp plc
 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 *
CUTLER ALEXANDER M

(Last) (First) (Middle)

EATON CENTER, 1111 SUPERIOR AVE.

(Street)

CLEVELAND, OH 44114

(City) (State) (Zip)

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

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 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 Beneficial Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---|-------------------|
| | | | Code | V | Amount | (A) or (D) | Price | | |
| Ordinary Shares | 11/30/2012 | | A | | 577,708 | A | 11 577,708 | D | |
| Ordinary Shares | 11/30/2012 | | A | | 38,290.004 | A | 11 38,290.004 | I | by trustee of ESP |
| Ordinary Shares | 11/30/2012 | | A | | 2,000 | A | 11 2,000 | I | By son |

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. 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 of Number of Shares |
| Restricted Stock Units | \$ 0 | 11/30/2012 | | A | 9,168 | <u>(2)</u> | <u>(2)</u> | Ordinary Shares | 9,168 |
| Restricted Stock Units | \$ 0 | 11/30/2012 | | A | 54,170 | <u>(3)</u> | <u>(3)</u> | Ordinary Shares | 54,170 |
| Restricted Stock Units | \$ 0 | 11/30/2012 | | A | 34,050 | <u>(4)</u> | <u>(4)</u> | Ordinary Shares | 34,050 |
| Restricted Stock Units | \$ 0 | 11/30/2012 | | A | 40,915 | <u>(5)</u> | <u>(5)</u> | Ordinary Shares | 40,915 |
| Stock Option | \$ 51.94 | 11/30/2012 | | A | 151,300 | <u>(6)</u> | 02/21/2022 | Ordinary Shares | 151,300 |
| Stock Option | \$ 53.71 | 11/30/2012 | | A | 154,700 | <u>(7)</u> | 02/22/2021 | Ordinary Shares | 154,700 |
| Stock Option | \$ 29.535 | 11/30/2012 | | A | 8,462 | <u>(8)</u> | 02/24/2012 | Ordinary Shares | 8,462 |
| Stock Option | \$ 34.11 | 11/30/2012 | | A | 402,000 | <u>(9)</u> | 02/22/2015 | Ordinary Shares | 402,000 |
| Stock Option | \$ 34.31 | 11/30/2012 | | A | 330,000 | <u>(10)</u> | 02/21/2016 | Ordinary Shares | 330,000 |
| Stock Option | \$ 40.405 | 11/30/2012 | | A | 280,000 | <u>(11)</u> | 02/27/2017 | Ordinary Shares | 280,000 |
| Stock Option | \$ 41.565 | 11/30/2012 | | A | 237,400 | <u>(12)</u> | 02/26/2018 | Ordinary Shares | 237,400 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--------------------------------|---------------|
|--------------------------------|---------------|

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Director 10% Owner Officer Other

CUTLER ALEXANDER M
EATON CENTER
1111 SUPERIOR AVE.
CLEVELAND, OH 44114

X

Chairman and CEO

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 9,168 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 54,170 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 34,050 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 40,915 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 151,300 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 151,300 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 154,700 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 154,700 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 8,462 New Eaton ordinary shares, which is fully vested, was received in the Merger in exchange for an option to purchase 8,462 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 402,000 New Eaton ordinary shares, which is fully vested, was received in the Merger in exchange for an option to purchase 402,000 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 330,000 New Eaton ordinary shares, which is fully vested, was received in the Merger in exchange for an option to purchase 330,000 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 280,000 New Eaton ordinary shares, which is fully vested, was received in the Merger in exchange for an option to purchase 280,000 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 237,400 New Eaton ordinary shares, which is fully vested, was received in the Merger in exchange for an option to purchase 237,400 Eaton common shares for \$41.565 per share. This New Eaton stock option has the same terms and conditions as the

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original Eaton stock option.

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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