

SULLIVAN JOHN L III
Form 4
August 04, 2009

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SULLIVAN JOHN L III

(Last) (First) (Middle)

112 BRIDGE STREET

(Street)

NAUGATUCK, CT 06770

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
EASTERN CO [EML]

3. Date of Earliest Transaction
(Month/Day/Year)
07/31/2009

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Vice President & CFO

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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		
Common Stock ⁽¹⁾	07/31/2009		S		200	D	\$ 17.9	21,050	D
Common Stock ⁽⁵⁾	08/04/2009		S		1,000	D	\$ 17.949	20,050	D

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

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information contained in this form are not
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(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
Non-qualified employee stock option <u>(2)</u>	\$ 10.17	12/15/1999		A		0		12/15/1999	12/15/2009	Common Stock	12,500
Qualified employee stock option <u>(3)</u>	\$ 9.5	07/19/2000		A		0		<u>(3)</u>	07/19/2010	Common Stock	30,000
Qualified employee stock option <u>(4)</u>	\$ 9.6	04/26/2001		A		0		<u>(4)</u>	04/26/2011	Common Stock	22,500

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SULLIVAN JOHN L III 112 BRIDGE STREET NAUGATUCK, CT 06770	Vice President & CFO

Signatures

/s/ John L.
Sullivan III 08/04/2009

**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) On July 31, 2009, 200 shares sold on the open market for \$17.90 per share.

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(2) Original 12/15/1999 option was for 10,000 shares at \$15.25 per share. As a result of a 3-for-2 stock split effective 10/18/2006 this option is now for 15,000 shares at \$10.17 per share. On July 6, 2009, 2,500 shares were exercised at \$10.17 per share leaving a balance of 12,500 shares.

(3) Original 7/19/2000 option was for 20,000 shares at \$14.25 per share. 4,810 shares were vested on 1/1/2001; 7,017 shares were vested on 1/1/2002; 7,017 shares were vested on 1/1/2003, and the remaining 1,156 shares were vested on 1/1/2004. As a result of a 3-for-2 stock split effective 10/18/2006 this option is now for 30,000 shares at \$9.50 per share.

(4) 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.

(5) On August 4, 2009, 1,000 shares sold on the open market for \$17.949 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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