

EASTERN CO
Form 5
January 16, 2007

FORM 5

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).
Form 3 Holdings
Reported
Form 4
Transactions
Reported

**ANNUAL 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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1. Name and Address of Reporting Person *
EVERETS JOHN

(Last) (First) (Middle)

112 BRIDGE STREET

(Street)

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

3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2006

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 ☐ Other (specify
below) below)

6. Individual or Joint/Group Reporting

(check applicable line)

NAUGATUCK, CT 06770

☒ 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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or Amount (D) Price			
Common Stock ⁽¹⁾	Â	Â	Â	Â Â Â Â	41,887	D	Â

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

**Persons who respond to the collection of information
contained in this form are not required to respond unless
the form displays a currently valid OMB control number.**

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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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number	6. Date Exercisable and Expiration Date	7. Title and Amount Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-qualified stock option (2)	\$ 6.61	09/17/1997	Â	A	0	Â	09/17/1997	10/17/2007	Common Stock	33,750
Non-qualified stock option (3)	\$ 9.33	09/09/1998	Â	A	0	Â	09/09/1998	10/09/2008	Common Stock	22,500
Non-qualified stock option (4)	\$ 10.17	12/15/1999	Â	A	0	Â	12/15/1999	01/15/2010	Common Stock	18,750

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
EVERETS JOHN 112 BRIDGE STREET NAUGATUCK, CT 06770	Â X Â Â Â

Signatures

John W. Everets, by Theresa P. Dews, his
attorney-in-fact

01/16/2007

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) 27,925 shares at the end of 2005 became 41,887 shares as the result of a 3-for-2 stock split effective 10/18/2006.
- (2) The original option on 9/17/1997 was for 15,000 shares at \$14.875 per share. As a result of a 3-for-2 stock split effective 5/28/1999 and a 3-for-2 stock split effective 10/18/2006, this option is now an option for 33,750 shares at \$6.61 per share.
- (3) 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 5/28/1999 and a 3-for-2 stock split effective 10/18/2006, this option is now an option for 22,500 shares at \$9.33 per share.
- (4) The original option on 12/15/1999 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 an option for 18,750 shares at \$10.17 per share.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.