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

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

☐ Check this box if no longer
subject to Section 16.
Form 4 or Form 5
obligations may continue.
See Instruction 1(b).

1. Name and Address of Reporting Person* Moseley, Furman C. <i>(Last) (First) (Middle)</i> 411 University Street Suite 1200 <i>(Street)</i> Seattle, WA 98101 <i>(City) (State) (Zip)</i>	2. Issuer Name and Ticker or Trading Symbol Eaton Corporation (ETN) 4. Statement for Month/Day/Year 9/30/2002 6. Relationship of Reporting Person(s) to Issuer (Check All Applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <i>(give title below)</i> <input type="checkbox"/> Other <i>(specify below)</i> 	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary) 5. If Amendment, Date of Original (Month/Day/Year) 7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, *see* instruction 4(b)(v).

Table I — Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned															
1.	Title of Security <i>(Instr. 3)</i>	2.	Transaction Date <i>(Month/Day/Year)</i>	2A.	Deemed Execution Date, if any <i>(Month/Day/Year)</i>	3.	Transaction Code <i>(Instr. 8)</i>	4.	Securities Acquired (A) or Disposed of (D) <i>(Instr. 3, 4 and 5)</i>	5.	Amount of Securities Beneficially Owned Following Reported Transaction(s) <i>(Instr. 3 and 4)</i>	6.	Ownership Form: Direct (D) or Indirect (I) <i>(Instr. 4)</i>	7.	Nature of Indirect Beneficial Ownership <i>(Instr. 4)</i>
								(A) or (D)							
								Code V	Amount	Price					
Common Shares											11,600.000	I	by Limited Liability Company		

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)	V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	
				Code		(A)	(D)
Phantom Share Units	NA	9/30/2002		A		6.3(1)	

Table II — Derivative Securities Acquired, Disposed of, or Beneficially Owned — Continued
(e.g., puts, calls, warrants, options, convertible securities)

6. Date Exercisable and Expiration Date <i>(Month/Day/Year)</i>	7. Title and Amount of Underlying Securities <i>(Instr. 3 and 4)</i>	8. Price of Derivative Security <i>(Instr. 5)</i>	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) <i>(Instr. 4)</i>	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) <i>(Instr. 4)</i>	11. Nature of Indirect Beneficial Ownership <i>(Instr. 4)</i>	
Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
NA	NA	Common Shares	6.3	NA	2,527.010	D

Explanation of Responses:

1. Phantom Share Units allocated to the account of the reporting person during 2002 pursuant to the 1996 Non-Employee Director Fee Deferral Plan.

* Furman C. Moseley 10/10/02

* By /s/ Claudia J. Taller as Attorney-in-Fact Date
**Signature of Reporting Person

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff (a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.