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SULLIVAN JOHN L III Form 5 January 14, 2005 FORM 5

1(b).

(Last)

OMB APPROVAL OMB UNITED STATES SECURITIES AND EXCHANGE COMMISSION 3235-0362 Number: Washington, D.C. 20549 Check this box if January 31, Expires: no longer subject 2005 to Section 16. Estimated average ANNUAL STATEMENT OF CHANGES IN BENEFICIAL Form 4 or Form burden hours per 5 obligations **OWNERSHIP OF SECURITIES** response... 1.0 may continue. See Instruction Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported 30(h) of the Investment Company Act of 1940 Form 4 Transactions Reported 1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer SULLIVAN JOHN L III Symbol EASTERN CO [EML] (Check all applicable) (First) (Middle) 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) Director 10% Owner _X__Officer (give title Other (specify 01/01/2005 below) below) **112 BRIDGE STREET** VP, Secretary & Treasurer

(Street)

NAUGATUCK, CTÂ 06770

(check applicable line)

6. Individual or Joint/Group Reporting

X Form Filed by One Reporting Person Form Filed by More than One Reporting Person

(City)	(State) (A	Zip) Table	e I - Non-Deri	vative Sec	uritie	s Acqui	ired, Disposed o	f, or Beneficial	ly 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. Securi Acquired Disposed (Instr. 3, Amount	l (A) o l of (D)	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)
Common Stock (1)	01/14/2005	Â	А	140	А	\$ <u>(1)</u>	4,655	D	Â

4. If Amendment, Date Original

Filed(Month/Day/Year)

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.

SEC 2270 (9-02)

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. Numb of Deriva Securi (A) or Dispos of (D) (Instr. 4, and	ative ities red sed 3,	6. Date Exercis Expiration Dat (Month/Day/Y	e	7. Title and A Underlying S (Instr. 3 and	Securitie
					(A) ((D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Qualified employee stock option (2)	\$ 11.92	12/16/1997	Â	А	0.	Â	12/16/1997	12/16/2007	Common Stock	5,00
Qualified employee stock option	\$ 18.5	07/21/1999	Â	A	0.	Â	(3)	07/21/2009	Common Stock	12,5
Non-qualified employee stock option	\$ 15.25	12/15/1999	Â	А	0.	Â	12/15/1999	12/15/2009	Common Stock	10,0
Qualified employee stock option	\$ 14.25	07/19/2000	Â	А	0.	Â	(4)	07/19/2010	Common Stock	20,0
Qualified employee stock option	\$ 14.4	04/26/2001	Â	А	0.	Â	(5)	04/26/2011	Common Stock	15,0

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Reporting Owners

Reporting Owner Name / Address	Relationships						
1	Director	10% Owner	Officer	Other			
SULLIVAN JOHN L III 112 BRIDGE STREET NAUGATUCK, CT 06770	Â	Â	VP, Secretary & Treasurer	Â			

Signatures

John L. Sullivan III	01/14/2005			
<u>**</u> 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) 140 shares acquired at various prices during 2004 under The Eastern Company Dividend Investment Plan and The Eastern Company Employee Stock Purchase Plan.
- Original 12/16/1997 option was for 5,000 shares at \$17.875 per share. As a result of a 3-for-2 stock split effective 5/28/1999 this option
 (2) became an option for 7,500 shares at \$11.92 per share. On 5/4/2004 Mr. Sullivan exercised 2,500 shares, so this option is now for 5,000 shares at \$11.92 per share.
- (3) Options to acquire 5,400 shares vested on date of grant 7/19/1999, options to acquire another 5,400 shares vested on 1/1/2000 and options to acquire the remaining 1,700 shares vested on 1/1/2001.
- (4) Options to acquire 4,810 shares vested on 1/1/2001, options to acquire another 7,017 shares vested on 1/1/2002, options to acquire another 7,017 shares vested on 1/1/2003, and options to acquire the remaining 1,156 shares vested on 1/1/2004.
- (5) Options to acquire 5,800 shares vested on 1/1/2004, options to acquire another 6,944 shares vested on 1/1/2005, and options to acquire the remaining 2,256 shares vest on 1/1/2006.

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.