

EVERETS JOHN
Form 4
October 27, 2008

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
EVERETS JOHN

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
112 BRIDGE STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/24/2008

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

NAUGATUCK, CT 06770

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock <u>(1)</u>	10/24/2008		S		10,400	D	\$ 10 67,737
Common Stock <u>(2)</u>	10/24/2008		S		300	D	\$ 10.1 67,437
Common Stock <u>(3)</u>	10/24/2008		S		389	D	\$ 10.25 67,048
Common Stock <u>(4)</u>	10/24/2008		S		5,295	D	\$ 10.3 61,753
Common Stock <u>(5)</u>	10/24/2008		S		200	D	\$ 10.4 61,553
	10/24/2008		S		3,216	D	\$ 10.5 58,337

Common
Stock (6)

Common Stock <u>(7)</u>	10/24/2008	S	200	D	\$ 10.7 58,137	D
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(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.	5. Transaction Code 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)	Title	Amount or Number of Shares
Non-qualified stock options <u>(8)</u>	\$ 10.17	12/15/1999		A	0	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		X		

Signatures

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

10/27/2008

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 October 24, 2008, 10,400 shares sold on the open market for \$10.00 per share.

(2) On October 24, 2008, 300 shares sold on the open market for \$10.10 per share.

(3) On October 24, 2008, 389 shares sold on the open market for \$10.25 per share.

(4) On October 24, 2008, 5,295 shares sold on the open market for \$10.30 per share.

(5) On October 24, 2008, 200 shares sold on the open market for \$10.40 per share.

(6) On October 24, 2008, 3,216 shares sold on the open market for \$10.50 per share.

(7) On October 24, 2008, 200 shares sold on the open market for \$10.70 per share.

(8) The original 12/15/1999 option 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 18,750 shares at \$10.17 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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