

SULLIVAN JOHN L III

Form 5

January 23, 2019

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
Number: 3235-0362Expires: January 31,
2005Estimated average
burden hours per
response... 1.01. Name and Address of Reporting Person *
SULLIVAN JOHN L III

(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)
12/31/20184. 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 below) ☐ Other (specify below)

Vice President & CFO

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 Ownership (Instr. 4)
Common Stock ⁽¹⁾	12/31/2018	Â	A	457 A \$ ⁽¹⁾	29,265	D	Â

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

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(9-02)**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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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)		
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Rights	\$ 19.1	03/02/2017 ⁽²⁾	Â	A	<u>0</u> ⁽²⁾	Â	Â ⁽²⁾	03/02/2022	Common Stock	10,000
Stock Appreciation Rights	\$ 24.9	02/07/2018 ⁽³⁾	Â	A	<u>0</u> ⁽³⁾	Â	Â ⁽³⁾	02/07/2023	Common Stock	10,000

Reporting Owners

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

Signatures

/s/John L.
Sullivan III
01/23/2019
Date

**Signature of
Reporting Person

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) 457 shares acquired at various prices for the period 1/1/2018 through 12/31/2018 under The Eastern Company Dividend Reinvestment Plan and The Eastern Company Employee Stock Purchase Plan.

On March 2, 2017, 10,000 stock appreciation rights ("SARs") were granted to the reporting person pursuant to the terms of The Eastern Company 2010 Executive Stock Incentive Plan and a stock appreciation rights agreement, at an exercise price of \$19.10 per SAR. These SARs shall vest and become exercisable as follows (provided the reporting person remains an employee of the issuer on each applicable vesting date, and the issuer meets certain performance thresholds described in the stock appreciation rights agreement): 3,334 of the granted SARs vest on February 1, 2018; 3,333 of the granted SARs vest on February 1, 2019; and 3,333 of the granted SARs vest on February 1, 2020.

On February 7, 2018, 10,000 stock appreciation rights ("SARs") were granted to the reporting person pursuant to the terms of The Eastern Company 2010 Executive Stock Incentive Plan and a stock appreciation rights agreement, at an exercise price of \$24.90 per SAR. These SARs shall vest and become exercisable on February 1, 2021, provided the reporting person remains an employee of the issuer on the vesting date and the issuer achieves its Book Value Target at the close of December FY 2020.

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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.