

TUTTLE DONALD S III  
Form 4  
August 01, 2007

**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 \*  
TUTTLE DONALD S III

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)  
NAUGATUCK, CT 06770

3. Date of Earliest Transaction (Month/Day/Year)  
07/31/2007

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

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

**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 Indirect Beneficial Ownership (Instr. 4)          |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| Common Stock <sup>(1)</sup>     | 07/31/2007                           |  | M                              | V<br>10,000<br>A  | \$<br>6.61<br>57,500  | D  | Co-trustee u/a 10/27/98 w/Donald S. Tuttle Jr. Revocable Trust |
| Common Stock                    |                                      |  |                                |   | 36,825  | I  |  |

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

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SEC 1474 (9-02)

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**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. 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 Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Non-qualified stock options <u>(2)</u>     | \$ 6.61  | 07/31/2007                           |  | M                              | 10,000  | 09/17/1997 10/17/2007                                    | Common Stock  | 10,000                     |
| Non-qualified stock options <u>(3)</u>     | \$ 9.33  | 09/09/1998                           |  | A                              | 0   | 09/09/1998 10/09/2008                                    | Common Stock  | 22,500                     |
| Non-qualified stock options <u>(4)</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 |
| TUTTLE DONALD S III<br>112 BRIDGE STREET<br>NAUGATUCK, CT 06770 |               | X         |         |       |

## Signatures

Donald S. Tuttle III, by Theresa P. Dews his attorney-in-fact 08/01/2007

\_\_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).

10,000 shares exercised on July 31, 2007 at \$6.61 per share. The original option on 9/17/1997 was for 15,000 shares at \$14.875 per share.  
(1) 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.

(2)

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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 became an option for 33,750 shares at \$6.61 per share. On February 13, 2007, 23,750 shares were exercised at \$6.61 and on July 31, 2007, 10,000 shares were exercised at \$6.61, leaving a zero balance.

- (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 is insufficient, *see* Instruction 6 for procedure.

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