

SULLIVAN JOHN L III
Form 5
January 11, 2006

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
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1. 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)
12/31/2005

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director _____ 10% Owner
X Officer (give title _____ Other (specify
below) below)
VP, Secretary & Treasurer

6. Individual or Joint/Group Reporting

(check applicable line)

NAUGATUCK, CT 06770

X 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) (A) or Amount (D) Price	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⁾	01/11/2006	Â	A	136 A \$ ⁽¹⁾ 4,791	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 Underlying Securities (Instr. 3 and 4)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Qualified employee stock option (2)	\$ 11.92	12/16/1997	Â	A	0	Â	12/16/1997	12/16/2007	Common Stock	5,000
Qualified employee stock option	\$ 18.5	07/21/1999	Â	A	0	Â	Â (3)	07/21/2009	Common Stock	12,500
Non-qualified employee stock option	\$ 15.25	12/15/1999	Â	A	0	Â	12/15/1999	12/15/2009	Common Stock	10,000
Qualified employee stock option	\$ 14.25	07/19/2000	Â	A	0	Â	Â (4)	07/19/2010	Common Stock	20,000
Qualified employee stock option	\$ 14.4	04/26/2001	Â	A	0	Â	Â (5)	04/26/2011	Common Stock	15,000

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 VP, Secretary & Treasurer	Â

Signatures

/s/ John L.
Sullivan III

01/11/2006

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) 135 shares acquired at various prices during 2005 under The Eastern Company Dividend Investment Plan and The Eastern Company Employee Stock Purchase Plan.

(2) 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 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 vested 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.

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