SULLIVAN JOHN L III

Form 4

October 28, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

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

1(b).

Common

Stock (1)

10/28/2010

(Print or Type Responses)

1. Name and Address of Reporting Person * SULLIVAN JOHN L 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) (N	fiddle) 3. Dat	e of Earliest Tr	ransaction	(Check an applicable)					
112 BRIDGE STREET			(Month/Day/Year) 10/28/2010			Director 10% OwnerX Officer (give title Other (specify below) Vice President & CFO				
	(Street)	4. If A	mendment, Da	nte Original	6. Individual or Joint/Group Filing(Check					
NAUGATU(CK, CT 06770	Filed(Filed(Month/Day/Year)			Applicable Line) _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)		Code	4. Securities on Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			

Code V Amount

1,000

M

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

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SEC 1474

(9-02)

Transaction(s)

(Instr. 3 and 4)

D

31,610

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

(A)

or

(D)

Price

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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. Transactic Code (Instr. 8)	5. Number on 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)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Qualified employee stock option (2)	\$ 9.6	10/28/2010		M	1,000	(2)	04/26/2011	Common Stock	22,500

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SULLIVAN JOHN L III 112 BRIDGE STREET NAUGATUCK, CT 06770

Vice President & CFO

Signatures

/s/John L. Sullivan III

**Signature of Date
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).
- 1,000 shares were exercised on October 28, 2010 at \$9.60 per share by Mr. Sullivan. The original 4/26/2001 option was for 15,000 shares (1) at \$14.40 per share. 5,900 shares were vested on 1/1/2004; 6,944 shares were vested on 1/1/2005; and the remaining 2,256 shares were vested on 1/1/2006. As a result of a 3-for-2 stock split effective 10/18/2006 this option is now for 22,500 shares at \$9.60 per share.
- The original 4/26/2001 option was for 15,000 shares at \$14.40 per share. 5,800 shares were vested on 1/1/2004; 6,944 shares were vested on 1/1/2005; and the remaining 2,256 shares were vested on 1/1/2006. As a result of a 3-for-2 stock split effective 10/18/2006 this option is now for 22,500 shares at \$9.60 per share. On October 28, 2010 1,000 shares were exercised at \$9.60 per share, leaving a balance of 21,500 shares.

Note: File three copies of this Form, one of which must be manually signed. If space 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.

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