

LEGANZA LEONARD F
Form 5
January 14, 2005

FORM 5

**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).
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

1. Name and Address of Reporting Person *
LEGANZA LEONARD F

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
01/01/2005

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

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)
				(A) or (D) Price			
Common Stock					19,258	D	

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

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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 Number of Shares
Qualified employee stock option <u>(1)</u>	\$ 9.92	09/17/1997	Â	A	0	Â	09/17/1997	09/17/2007	Common Stock	10,000
Non-qualified employee stock option <u>(2)</u>	\$ 9.92	09/17/1997	Â	A	0	Â	09/17/1997	09/17/2007	Common Stock	19,900
Non-qualified employee stock option <u>(3)</u>	\$ 11.92	12/16/1997	Â	A	0	Â	12/16/1997	12/16/2007	Common Stock	37,500
Qualified employee stock option <u>(4)</u>	\$ 14	09/09/1998	Â	A	0	Â	09/09/1998	09/09/2008	Common Stock	7,140
Non-qualified employee stock option <u>(5)</u>	\$ 14	09/09/1998	Â	A	0	Â	09/09/1998	09/09/2008	Common Stock	37,800
Qualified employee stock option	\$ 15.25	12/15/1999	Â	A	0	Â	12/15/1999	12/15/2009	Common Stock	13,500
Non-qualified employee stock option	\$ 15.25	12/15/1999	Â	A	0	Â	12/15/1999	12/15/2009	Common Stock	41,800
Qualified employee stock option	\$ 14.25	07/19/2000	Â	A	0	Â	Â <u>(6)</u>	07/19/2010	Common Stock	32,500

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

LEGANZA LEONARD F
112 BRIDGE STREET
NAUGATUCK, CT 06770
X
President & CEO

Signatures

Leonard F.
Leganza
01/14/2005

**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) Original 9/17/1997 option was for 6,722 shares at \$14.875 per share. As a result of a 3-for-2 stock split effective 5/28/1999 this option became an option for 10,083 shares at \$9.92 per share.
(2) Original 9/17/1997 option was for 13,278 shares at \$14.875 per share. As a result of a 3-for-2 stock split effective 5/28/1999 this option became an option for 19,917 shares at \$9.92 per share.
(3) Original 12/16/1997 option was for 25,000 shares at \$17.875 per share. As a result of a 3-for-2 stock split effective 5/28/1999 this option is now 37,500 shares at \$11.92 per share.
(4) Original 9/9/1998 option was for 4,761 shares at \$21.00 per share. As a result of a 3-for-2 stock split effective 5/28/1999 this option is now 7,141.5 shares at \$14.00 per share.
(5) Original 9/9/1998 option was for 25,239 shares at \$21.00 per share. As a result of a 3-for-2 stock split effective 5/28/1999 this option is now 37,858.5 shares at \$14.00 per share.
(6) Options to acquire 7,017 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, options to acquire another 7,017 vested on 1/1/2004 and options to acquire the remaining 4,432 shares vested on 1/1/2005.

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.