

SULLIVAN JOHN L III
 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 *
 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) (Middle)

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

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

112 BRIDGE STREET

(Street)

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)
Common Stock ⁽¹⁾	01/14/2005	Â	A	140 A \$ ⁽¹⁾ 4,655	4,655	D	Â

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)

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) 140 shares acquired at various prices during 2004 under The Eastern Company Dividend Investment Plan and The Eastern Company Employee Stock Purchase Plan.
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
- (2) 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 vest 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. 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.