

Cooper Industries plc
Form 425
June 01, 2012

Filed
by
Cooper
Industries
plc
pursuant

to
Rule
425
under
the
Securities
Act
of
1933
and
deemed
filed
pursuant
to
Rule
14a-12
under
the
Securities
Exchange
Act
of
1934
Subject
Company:
Cooper
Industries
plc;
Eaton
Corporation
Filer s
SEC
File
No.:
1-31330
Date:
June
1,
2012

Eaton / Cooper Acquisition
Executive Compensation
Update
May 2012

Bonus

2

Unless otherwise governed by statutory requirements or a local bonus scheme,

If closing occurs before March 15, 2013, you must be employed on the earlier of the transaction close date and December 31, 2012 to

receive a 2012 bonus payment, or

If closing occurs on or after March 15, 2013, the 2012 bonus eligibility and payment will be handled in accordance with standard Cooper policy (i.e. must be employed on March 15, 2013 to be eligible for payment)

Bonus will be based on 2012 actual performance

Regardless of closing date, bonus will be paid during normal course (March 2013)

After closing, Eaton has committed not to reduce your total annual target cash compensation opportunity for a period of 1 year

Equity Considerations

3

All Cooper equity awards vest immediately upon transaction closing
and pay within 7 calendar days

Cooper has 2 equity plans

Grants prior to 7/31/2011 and grants on or after 7/31/2011

In general, when determining value for CBE shares/equivalents, 1
CBE

share = 0.77479 NEWCO shares + \$39.15 (Scheme Consideration).

Fractional shares converted to cash

Statutory tax withholding (minimum 25% / 35% Federal tax in the US)
will apply to all distributions

Termination prior to deal closing generally results in forfeiture of all
outstanding equity awards, subject to rights under applicable award
agreements

Equity information can be viewed online on the MorganStanley
SmithBarney (MSSB) Website at www.benefitaccess.com

Eaton will determine equity eligibility and participation level for
individuals going forward

Stock Option Example at Closing
Options Granted Prior to
7/31/2011
Options Granted On or After
7/31/2011
Assumptions
CBE Stock Options: 1,000

CBE Stock Price at Close: \$75.00*

Stock Option Grant Price: \$60.00

ETN Stock Price (Avg of Price 5 Days Prior to Close): \$46.27*

Formula

1,000 Options X (\$75-\$60) =

\$15,000

1,000 Options X (\$75-

\$60) = \$15,000

\$15,000 / \$75 = 200 CBE Share Equivalents

Employee Will Receive:

200 X \$39.15 = \$7,830 Cash**

200 X 0.77479 = 154 NEWCO Shares

Fractional Share: 0.958 X \$46.27 = \$44.32 Cash

Payment

Method

Cash

NEWCO Shares & Cash

4

Different formula applied as a result of 2 different stock plans

(values should be essentially the same)

The following is an illustrative example only. The actual calculation of the cash and stock you will receive in the transaction will be based on the agreement terms and the actual trading prices of Cooper and Eaton at the time of close.

*Cooper stock price on the date of close should be approximately the same as the purchase price (Transaction Consideration).

This example assumes Eaton shares are valued at \$46.27 ($\$39.15 + [\$46.27 \times 0.77479] = \75). Actual prices at closing will vary.

**Cash to be paid in lieu of fractional shares

Performance Shares (PS)

At the time of closing, outstanding Performance Shares (PS)

Granted prior to 7/31/2011 will be immediately vested at Target level, and

Granted on or after 7/31/2011 will be immediately vested at the greater of Target level and actual performance extrapolated over the performance period
Awards will be converted as follows:

$0.77479 \times \# \text{ of PS} = \# \text{ of NEWCO Shares}^*$, and

$\$39.15 \times \# \text{ of PS} = \$ \text{ Cash}$
Accrued dividend equivalents will be paid through closing for each Performance Share (PS)
*Cash to be paid in lieu of fractional shares

5
Target level is equal to 1.5x Good level (Good level visible on MSSB website)

Restricted Stock Units (RSUs)

At the time of closing, unvested Restricted Stock Units (RSUs) will be immediately vested

Awards will be converted as follows:

$0.77479 \times \# \text{ of RSUs} = \# \text{ of NEWCO Shares}^*$, and

$\$39.15 \times \# \text{ of RSUs} = \$ \text{ Cash}$

Accrued dividend equivalents will be paid through
closing for each Restricted Stock Unit (RSU)

*Cash to be paid in lieu of fractional shares

6

7
Global
Please
note
that
this
document

is
intended
to
provide
you
with
only
a
summary
of
certain
employment-related
matters
and
other
matters
relating
to
the
transaction.
Additional
detail
will
be
provided
in
the
Joint
Proxy
Statement/Prospectus
that
will
be
filed
with
the
U.S.
Securities
and
Exchange
Commission
in
connection
with
the
transaction.
The
description
in
this

document
is
qualified
in
its
entirety
by
reference
to
the
Transaction
Agreement
and
to
the
information
that
will
be
included
in
the
Joint
Proxy
Statement/Prospectus.

NO
OFFER
OR
SOLICITATION

This
communication
is
not
intended
to
and
does
not
constitute
an
offer
to
sell
or
the
solicitation
of
an
offer
to

subscribe
for
or
buy
or
an
invitation
to
purchase
or
subscribe
for
any
securities
or
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solicitation
of
any
vote
or
approval
in
any
jurisdiction
pursuant
to
the
Acquisition
or
otherwise,
nor
shall
there
be
any
sale,
issuance
or
transfer
of
securities
in
any
jurisdiction
in
contravention
of
applicable
law.

No
offer
of
securities
shall
be
made
except
by
means
of
a
prospectus
meeting
the
requirements
of
Section
10
of
the
Securities
Act
of
1933,
as
amended.

IMPORTANT
ADDITIONAL
INFORMATION

WILL
BE
FILED
WITH
THE
SEC
A
registration
statement
on
Form
S-4
will
be
filed
that
will
include
the
Joint

Proxy
Statement
of
Eaton
Corporation
(Eaton)
and
Cooper
Industries
plc
(Cooper)
that
also
constitutes
a
Prospectus
of
Eaton
Global
Corporation
Plc
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(Eaton
Global
Plc).
Eaton
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Cooper
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Cooper
Equity
Award
Holders
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Joint
Proxy
Statement/Prospectus
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Scheme)
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transactions.
Investors
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shareholders
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Joint
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other
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SEC
carefully
when
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become
available
because
they
will
contain
important
information
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Eaton,
Cooper,
Eaton
Global
Plc,
the

transactions
and
related
matters.
Investors
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of
the
Joint
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Statement/Prospectus
(including
the
Scheme)
and
other
documents
filed
with
the
SEC
by
Eaton
Global
Plc,
Eaton
and
Cooper
through
the
website
maintained
by
the
SEC
at
www.sec.gov.
In
addition,
investors
and

shareholders
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copies
of
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Joint
Proxy
Statement/Prospectus
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and
Eaton
Global
Plc
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Eaton
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of
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Joint
Proxy
Statement/Prospectus
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Scheme)
and
other
documents
filed
by
Cooper
by
contacting
Cooper
Investor
Relations
at
c/o
Cooper
US,
Inc.,
P.O.
Box
4446,
Houston,
Texas
77210
or
by
calling
(713)
209-8400.
PARTICIPANTS
IN
THE
SOLICITATION
Cooper,
Eaton
and
Eaton
Global
Plc
and
their
respective
directors
and
executive
officers

may
be
deemed
to
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in
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solicitation
of
proxies
from
the
respective
shareholders
of
Cooper
and
Eaton
in
respect
of
the
transactions
contemplated
by
the
Joint
Proxy
Statement/Prospectus.
Information
regarding
the
persons
who
may,
under
the
rules
of
the
SEC,
be
deemed
participants
in
the
solicitation
of
the

respective
shareholders
of
Cooper
and
Eaton
in
connection
with
the
proposed
transactions,
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description
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direct
or
indirect
interests,
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security
holdings
or
otherwise,
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set
forth
in
the
Joint
Proxy
Statement/Prospectus
when
it
is
filed
with
the
SEC.
Information
regarding
Cooper's
directors
and
executive
officers
is

contained
in
Cooper's
Annual
Report
on
Form
10-K
for
the
year
ended
December
31,
2011
and
its
Proxy
Statement
on
Schedule
14A,
dated
March
13,
2012,
which
are
filed
with
the
SEC.
Information
regarding
Eaton's
directors
and
executive
officers
is
contained
in
Eaton's
Annual
Report
on
Form
10-K
for
the

year
ended
December
31,
2011
and
its
Proxy
Statement
on
Schedule
14A,
dated
March
16,
2012,
which
are
filed
with
the
SEC.

(1)
Expected name, or a variant thereof

8
Global
COOPER
SAFE
HARBOR
STATEMENT
This

communication
may
contain
forward-looking
statements
concerning
the
Acquisition,
our
long-term
credit
rating
and
our
revenues
and
operating
earnings.
These
statements
or
disclosures
may
discuss
goals,
intentions
and
expectations
as
to
future
trends,
plans,
events,
results
of
operations
or
financial
condition,
or
state
other
information
relating
to
Cooper,
based
on
current

beliefs
of
management
as
well
as
assumptions
made
by,
and
information
currently
available
to,
management.
Forward-looking
statements
generally
will
be
accompanied
by
words
such
as
"anticipate,"
"believe,"
"could,"
"estimate,"
"expect,"
"forecast,"
"guidance,"
"intend,"
"may,"
"possible,"
"potential,"
"predict,"
"project"
or
other
similar
words,
phrases
or
expressions.
These
statements
should
be
used

with
caution.
They
are
subject
to
various
risks
and
uncertainties,
many
of
which
are
outside
of
our
control.
Factors
that
could
cause
actual
results
to
differ
materially
from
those
in
the
forward-looking
statements
include
adverse
regulatory
decisions;
failure
to
satisfy
other
closing
conditions
with
respect
to
the
Acquisition;
the
risks

that
the
new
businesses
will
not
be
integrated
successfully
or
that
we
will
not
realize
estimated
cost
savings
and
synergies;
unanticipated
changes
in
the
markets
for
our
business
segments;
unanticipated
downturns
in
business
relationships
with
customers
or
their
purchases
from
Cooper;
competitive
pressures
on
our
sales
and
pricing;
increases
in

the
cost
of
material,
energy
and
other
production
costs,
or
unexpected
costs
that
cannot
be
recouped
in
product
pricing;
the
introduction
of
competing
technologies;
unexpected
technical
or
marketing
difficulties;
unexpected
claims,
charges,
litigation
or
dispute
resolutions;
new
laws
and
governmental
regulations,
including
changes
in
tax
laws,
tax
treaties
or
tax

regulations.

We

do

not

assume

any

obligation

to

update

these

forward-looking

statements.

No

statement

in

this

communication

is

intended

to

constitute

a

profit

forecast

for

any

period,

nor

should

any

statements

be

interpreted

to

mean

that

earnings

or

earnings

per

share

will

necessarily

be

greater

or

lesser

than

those

for

the
relevant
preceding
financial
periods
for
Cooper.
STATEMENT
REQUIRED
BY
THE
TAKEOVER
RULES
The
directors
of
Cooper
accept
responsibility
for
the
information
contained
in
this
communication.
To
the
best
of
the
knowledge
and
belief
of
the
directors
of
Cooper
(who
have
taken
all
reasonable
care
to
ensure
that
such
is

the
case),
the
information
contained
in
this
communication
is
in
accordance
with
the
facts
and
does
not
omit
anything
likely
to
affect
the
import
of
such
information.
Persons
interested
in
1%
or
more
of
any
relevant
securities
in
Eaton
or
Cooper
may
from
the
date
of
this
communication
have
disclosure

obligations
under
Rule
8.3
of
the
Irish
Takeover
Panel
Act,
1997,
Takeover
Rules
2007
(as
amended).
Goldman
Sachs
is
acting
exclusively
for
Cooper
and
no
one
else
in
connection
with
the
Acquisition
and
will
not
be
responsible
to
anyone
other
than
Cooper
for
providing
the
protections
afforded
to
clients
of

Goldman
Sachs
or
for
providing
advice
in
relation
to
the
Acquisition,
the
contents
of
this
communication
or
any
transaction
or
arrangement
referred
to
herein.