EXECUTE SUCCESS℠

CBOE Research Circular #RS12-642

Date: November 30, 2012

To: Permit Holders
From: Scott Speer
RE: Cooper Industries plc ("CBE") Scheme of Arrangement COMPLETED with Eaton Corporation ("ETN")

Shareholders of Cooper Industries plc ("CBE") will vote on Friday, October 26, 2012, to approve a proposed "scheme of arrangement" between CBE and Turlock Corporation, a wholly owned subsidiary of Eaton Corporation ("ETN") (to be renamed Eaton Corporation plc). Pursuant to the terms of the scheme of arrangement, each ordinary share of CBE outstanding immediately prior to the consummation of the scheme of arrangement will be converted into the right to receive **0.77479 of an ordinary share** of Eaton Corporation plc ("ETN"), plus **$39.15 cash**. **The scheme of arrangement became effective today, Friday, November 30, 2012.**

Contract Adjustments

Pursuant to Article VI, Section 11 and 11A, of OCC's By-Laws, all outstanding CBE options shall be adjusted as follows. **On Monday, December 3, 2012, each adjusted Cooper Industries plc contract will require the receipt or delivery of: (A) 77 ordinary shares of ETN; plus (B) $3,915.00 cash; plus (C) cash in lieu of 0.479 fractional ordinary share of ETN.** Premiums for the adjusted Cooper Industries plc options will continue to be calculated on the basis of a multiplier of 100, i.e., for premium and strike-price extensions, 1.00 will equal $100. The Cooper Industries plc option symbol will change to **ETN1**. [Any FLEX series that may exist will be adjusted in a similar manner to the standardized option.]

Questions regarding this memo can be addressed to Options Industry Services at 1-888-OPTIONS (1-888-678-4667). CBOE contract adjustment memos can also be accessed from CBOE.com at the following web address:

http://www.cboe.com/ContractAdjustments