

EASTMAN CHEMICAL CO

Form 4

June 06, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Lindsay Ronald Carter

(Last) (First) (Middle)

EASTMAN CHEMICAL
COMPANY, 200 SOUTH WILCOX
DRIVE

(Street)

KINGSPORT, TN 37660

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
EASTMAN CHEMICAL CO [EMN]

3. Date of Earliest Transaction
(Month/Day/Year)
06/05/2008

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)
SVP and CTO

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)			
Common Stock	06/05/2008		M	2,200	A \$ 47.55	8,054 ⁽¹⁾	D
Common Stock	06/05/2008		S	2,200	D \$ 75.62	5,854 ⁽¹⁾	D
Common Stock	06/05/2008		M	4,400	A \$ 49.22	10,254 ⁽¹⁾	D
Common Stock	06/05/2008		S	4,400	D \$ 75.62	5,854 ⁽¹⁾	D
Common Stock						207 ⁽²⁾	I 401(k)

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Common Stock 453 I ESOP

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)

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 (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
Employee Stock Option (Right to Buy)	\$ 47.55	06/05/2008		M	2,200	04/05/2004 04/03/2012	Common Stock 2,200
Employee Stock Option (Right to Buy)	\$ 49.22	06/05/2008		M	4,400	04/06/2003 04/04/2011	Common Stock 4,400

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Lindsay Ronald Carter EASTMAN CHEMICAL COMPANY 200 SOUTH WILCOX DRIVE KINGSPORT, TN 37660	SVP and CTO

Signatures

Brian L. Henry, by Power of
Attorney

06/06/2008

__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) Includes 2 shares acquired since February 22, 2008 resulting from automatic reinvestment of dividends.
 - (2) Includes 2 shares acquired since February 22, 2008 resulting from automatic reinvestment of dividends.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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