

EASTMAN CHEMICAL CO  
 Form 4  
 November 04, 2010

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

OMB APPROVAL  
 OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 LEE THERESA K

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

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 EASTMAN CHEMICAL  
 COMPANY, 200 SOUTH WILCOX  
 DRIVE

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 11/02/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 SVP, CLO and Corp Secretary

(Street)  
 KINGSPORT, TN 37660

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	11/02/2010		M		2,300	A	\$ 58.8 22,636 D
Common Stock	11/02/2010		S		2,300	D	\$ 80.32 20,336 D (1)
Common Stock	11/02/2010		M		6,538	A	\$ 57.06 26,874 D
Common Stock	11/02/2010		S		6,538	D	\$ 80.28 20,336 D (1)

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Common Stock	11/02/2010	M	8,333	A	\$ 66.5	28,669	D	
Common Stock	11/02/2010	S	8,333	D	\$ 80.35 (1)	20,336	D	
Common Stock	11/02/2010	S	6,998	D	\$ 80.35 (1)	13,338	D	
Common Stock						738	I	ESOP

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

**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 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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Employee Stock Option (Right to Buy)	\$ 79.68	11/02/2010		A	16,000	11/02/2011 <sup>(2)</sup> 11/01/2020	Common Stock
Employee Stock Option (Right to Buy)	\$ 58.8	11/02/2010		M	2,300	05/10/2005 04/03/2013	Common Stock
Employee Stock Option (Right to Buy)	\$ 57.06	11/02/2010		M	6,538	10/19/2006 04/05/2012	Common Stock
Employee Stock Option	\$ 66.5	11/02/2010		M	8,333	05/01/2007 04/04/2012	Common Stock

