

King Scott V.
Form 4
August 06, 2012

FORM 4

**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).

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 *
King Scott V.

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)
200 SOUTH WILCOX
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/02/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP, Controller, CAO

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount (A) or (D) Price | | |
| Common Stock | 08/02/2012 | | S | | 9,624 D \$ 52.64 (1) 7,438 | D | |
| Common Stock | 08/02/2012 | | M | | 7,400 A \$ 30.46 14,838 | D | |
| Common Stock | 08/02/2012 | | S | | 7,400 D \$ 52.67 (2) 7,438 | D | |
| Common Stock | 08/02/2012 | | M | | 4,734 A \$ 18.3 12,172 | D | |
| | 08/02/2012 | | S | | 4,734 D 7,438 | D | |

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| | | | | |
|--------------|-------|----------------------|---|-----------|
| Common Stock | \$ | | | |
| | 52.65 | | | |
| Common Stock | | 1,880 ⁽³⁾ | I | By 401(k) |
| Common Stock | | 37 | I | By 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.

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(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 Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| | | | | Code V (A) (D) | | Date Exercisable Expiration Date | Title | |
| Employee Stock Option (right to buy) | \$ 30.46 ⁽⁴⁾ | 08/02/2012 | | M | 7,400 ⁽⁴⁾ | 10/31/2009 10/30/2016 | Common Stock | 7,400 ⁽⁴⁾ |
| Employee Stock Option (right to buy) | \$ 18.3 ⁽⁴⁾ | 08/02/2012 | | M | 4,734 ⁽⁴⁾ | 10/28/2011 10/27/2018 | Common Stock | 4,734 ⁽⁴⁾ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------|-------|
| | Director | 10% Owner | Officer | Other |
| King Scott V. 200 SOUTH WILCOX KINGSPORT, TN 37660 | | | VP, Controller, CAO | |

Signatures

Brian L. Henry, by Power of
Attorney

08/06/2012

__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) Average high and low sale prices for shares disposed of in the reported transaction. The shares were sold in multiple brokers' transactions at various market prices per share ranging from \$52.58 to \$52.70.
- (2) Average high and low sale prices for shares disposed of in the reported transaction. The shares were sold in multiple brokers' transactions at various market prices per share ranging from \$52.66 to \$52.69.
- (3) Includes 18 shares acquired since February 17, 2012 resulting from automatic reinvestment of dividends.
- (4) The option exercise price was halved and the number of shares underlying the option was doubled in the October 3, 2011 2-for-1 stock split by dividend of the common stock.

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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