EASTMAN CHEMICAL CO
Form 4
November 08, 2012

FORM 4

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

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

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

(Print or Type Responses)

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

(Last) (First) (Middle)

200 SOUTH WILCOX

(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)
11/06/2012

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, Chf Lgl & Admin Ofcr

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/06/2012		M		13,100	A	$ 27.82	47,959	D	
Common Stock	11/06/2012		S		13,100	D	$ 60.6 (1)	34,859	D	
Common Stock	11/06/2012		M		21,332	A	$ 39.84	56,191	D	
Common Stock	11/06/2012		S		21,332	D	$ 60.4 (2)	34,859	D	
Common Stock	11/06/2012		M		18,000	A	$ 38.3	52,859	D	

Common Stock	11/06/2012		S	18,000	D	$ 60.4 (3)	34,859	D	
Common Stock							1,501	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.

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 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)	$ 27.82 (4)	11/06/2012		M			13,100 (4)	10/27/2012	10/26/2019	Common Stock	13,100 (4)
Employee Stock Option (right to buy)	$ 39.84 (4)	11/06/2012		M			21,332 (4)	11/02/2012	11/01/2020	Common Stock	21,332 (4)
Employee Stock Option (right to buy)	$ 38.3	11/06/2012		M			18,000	11/01/2012	10/31/2021	Common Stock	18,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEE THERESA K 200 SOUTH WILCOX			SVP, Chf Lgl &	

KINGSPORT, TN 37660 Admin Ofcr

Signatures

Brian L. Henry, by Power of Attorney 11/08/2012

**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 sale price for shares disposed of in the reported transaction. The shares were sold in multiple brokers' transactions at various market prices per share ranging from $60.46 to $60.67.

(2) Average sale price for shares disposed of in the reported transaction. The shares were sold in multiple brokers' transactions at various market prices per share ranging from $60.19 to $60.53.

(3) Average sale price for shares disposed of in the reported transaction. The shares were sold in multiple brokers' transactions at various market prices per share ranging from $60.16 to $60.53.

(4) The option exercise price was halved and the number of shares underlying the option was doubled in the October 2, 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.
Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.