

Costa Mark J
Form 4
February 07, 2013

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 *
Costa Mark J

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 DRIVE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/05/2013

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
Executive Vice President

KINGSPORT, TN 37660
(City) (State) (Zip)

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

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	02/05/2013		M		16,400	A	\$ 18.3
							98,597
Common Stock	02/05/2013		S		16,400	D	\$ 72.76
							(1)
Common Stock	02/05/2013		M		41,000	A	\$ 28.26
							123,197
Common Stock	02/05/2013		S		41,000	D	\$ 72.89
							(2)
	02/06/2013		M		19,000	A	
							101,197

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Common Stock					\$					
					28.26					
Common Stock	02/06/2013		S	19,000	D	\$ 72.4 (3)	82,197	D		
Common Stock							2,204	I		By ESOP

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

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 18.3 ⁽⁴⁾	02/05/2013		M	16,400 ⁽⁴⁾	10/28/2011 10/27/2018	Common Stock	16,400 ⁽⁴⁾	
Employee Stock Option (Right to Buy)	\$ 28.26 ⁽⁴⁾	02/05/2013		M	41,000 ⁽⁴⁾	06/01/2009 05/31/2016	Common Stock	41,000 ⁽⁴⁾	
Employee Stock Option (Right to Buy)	\$ 28.26 ⁽⁴⁾	02/06/2013		M	19,000 ⁽⁴⁾	06/01/2009 05/31/2016	Common Stock	19,000 ⁽⁴⁾	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

Costa Mark J
200 SOUTH WILCOX DRIVE
KINGSPORT, TN 37660

Executive Vice President

Signatures

Brian L. Henry, by Power of
Attorney

02/07/2013

__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 weighted 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 \$72.63 to 72.96.
- (2) Average weighted 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 \$72.74 to \$73.07.
- (3) Average weighted 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 \$72.25 to \$72.91.
- (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. 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.