EASTMAN CHEMICAL CO

Form 3 May 18, 2009

FORM 3

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

OMB APPROVAL

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INITIAL STATEMENT OF 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 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement EASTMAN CHEMICAL CO [EMN] Johnson Richard L (Month/Day/Year) 05/07/2009 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) 200 SOUTH WILCOX DRIVE (Check all applicable) (Street) 6. Individual or Joint/Group Filing(Check Applicable Line) 10% Owner Director _X_ Form filed by One Reporting _X__ Officer Other Person KINGSPORT, TNÂ 37660 (give title below) (specify below) Form filed by More than One SVP Fibers&Global Supply Chain Reporting Person (City) (State) (Zip) **Table I - Non-Derivative Securities Beneficially Owned** 2. Amount of Securities 4. Nature of Indirect Beneficial 1. Title of Security Beneficially Owned Ownership Ownership (Instr. 4) (Instr. 4) Form: (Instr. 5) Direct (D) or Indirect (I) (Instr. 5) $9,612 \frac{(1)}{2}$ D Â Common Stock Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) 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

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

currently valid OMB control number.

1. Title of Derivative Security	2. Date Exercisabl Expiration Date	le and	3. Title and A		4. Conversion	5. Ownership	6. Nature of Indirect Beneficial
Security			Securities Underlying		Conversion	Ownership	Delicitciai
(Instr. 4)	(Month/Day/Year)		Derivative Security		or Exercise	Form of	Ownership
			(Instr. 4)		Price of	Derivative	(Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	Derivative	Security:	
					Security	Direct (D)	
					•	or Indirect	

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				Shares		(I) (Instr. 5)	
Employee Stock Option (right to buy)	11/01/2008	10/31/2015	Common Stock	4,500	\$ 53.51	D	Â
Employee Stock Option (right to buy)	10/31/2007(2)	10/30/2016	Common Stock	15,000	\$ 60.92	D	Â
Employee Stock Option (right to buy)	10/30/2008(3)	10/29/2017	Common Stock	8,500	\$ 66.15	D	Â
Employee Stock Option (right to buy)	10/28/2009(4)	10/27/2018	Common Stock	8,650	\$ 36.6	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships					
• 8	Director	10% Owner	Officer	Other		
Johnson Richard L 200 SOUTH WILCOX DRIVE KINGSPORT, TN 37660	Â	Â	SVP Fibers&Global Supply Chain	Â		

Signatures

Brian L. Henry by Power of Attorney 05/18/2009

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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 6,000 restricted shares, with restrictions generally lapsing on January 31, 2010, subject to certain provisions related to continued employment.
- One-third of option became exercisable on each of October 31, 2007 and October 31, 2008 and one-third of option becomes exercisable on October 31, 2009.
- (3) One-third of option became exercisable on October 30, 2008 and one-third of option becomes exercisable on each of October 30, 2009 and October 30, 2010.
- (4) One-third of option becomes exercisable on each of October 28, 2009, October 28, 2010, and October 28, 2011.

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.

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