DODGE & COX
Form SC 13G/A
June 09, 2003

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

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(AMENDMENT NO. ___4___)*

Eastman Chemical Company

(Name of Issuer)

Common

(Title of Class of Securities)

277432100

(CUSIP Number)

MAY 31, 2003

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule
is filed:

[x] Rule 13d-1(b)
[_] Rule 13d-1(c)
[_] Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's
initial filing on this form with respect to the subject class of securities, and
for any subsequent amendment containing information which would alter the
disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed
to be "filed" for the purpose of Section 18 of the Securities Exchange Act of
1934 ("Act") or otherwise subject to the liabilities of that section of the Act
but shall be subject to all other provisions of the Act (however, see the
Notes).

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  CUSIP NO.277432100   13G   PAGE 2 OF 4 PAGES
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1   NAME OF REPORTING PERSON
      S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

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     Dodge & Cox                      94-1441976

-------------------------------------------------------------------------------
 2    CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*      (a) [_]
                                                            (b) [_]

      N/A
-------------------------------------------------------------------------------
 3    SEC USE ONLY



-------------------------------------------------------------------------------
 4    CITIZENSHIP OR PLACE OF ORGANIZATION

         California - U.S.A.

-------------------------------------------------------------------------------
                    5    SOLE VOTING POWER
                         629,832
      NUMBER OF

       SHARES      -------------------------------------------------------------
                    6    SHARED VOTING POWER
     BENEFICIALLY
                         8,600
      OWNED BY
                   -------------------------------------------------------------
       EACH         7    SOLE DISPOSITIVE POWER
                         658,582
     REPORTING

       PERSON      -------------------------------------------------------------
                    8    SHARED DISPOSITIVE POWER
        WITH
                         0
-------------------------------------------------------------------------------
 9    AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

      658,582
-------------------------------------------------------------------------------
10    CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

      N/A
-------------------------------------------------------------------------------
11    PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

      0.9%
-------------------------------------------------------------------------------
12    TYPE OF REPORTING PERSON*

      IA
-------------------------------------------------------------------------------
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        Item 1(a) Name of Issuer:

                  Eastman Chemical Company

Item 1(b)   Address of Issuer's Principal Executive Offices:
            ----
            100 North Eastman Road, PO Box 511
            Kingsport, TN 37660-5075

Item 2(a)   Name of Person Filing:

            Dodge & Cox

Item 2(b)   Address of the Principal Office or, if none, Residence:

            One Sansome St., 35th Floor
            San Francisco, CA 94104

Item 2(c)   Citizenship:

            California - U.S.A.

Item 2(d)   Title of Class of Securities:

            Common

Item 2(e)   CUSIP Number:

            277432100

Item 3   If the Statement is being filed pursuant to Rule 13d-1(b),
            ----
            or 13d-2(b), check whether the person filing is a:

            (e) [X] An investment advisor in accordance with section
                     240.13d-1(b)(1)(ii)(E)

Item 4   Ownership:

            (a) Amount Beneficially Owned:

                 658,582

            (b) Percent of Class:

                 0.9%

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        (c) Number of shares as to which such person has:

        (i) sole power to vote or direct the vote:
             629,832

        (ii) shared power to vote or direct the vote:
             8,600

(iii) sole power to dispose or to direct the
disposition of: 658,582

(iv) shared power to dispose or to direct the
disposition of: 0

Item 5   Ownership of Five Percent or Less of a Class:

          Not applicable.

Item 6   Ownership of More than Five Percent on Behalf of Another Person:

               Securities reported on this Schedule 13G are
               beneficially owned by clients of Dodge & Cox,
               which clients may include investment companies
               registered under the Investment Company Act
               and/or employee benefit plans, pension funds,
               endowment funds or other institutional clients.

Item 7   Identification and Classification of the Subsidiary Which
          ----
          Acquired the Security Being Reported on By the Parent
          ----
          Holding Company:

          Not applicable.

Item 8   Identification and Classification of Members of the Group:

          Not applicable.

Item 9   Notice of Dissolution of a Group:

          Not applicable.

Item 10   Certification:

          By signing below I certify that, to the best
          of my knowledge and belief, the securities referred to
          above were acquired in the ordinary course of business and
          were not acquired for the purpose of and do not have the
          effect of changing or influencing the control of the issuer
          of such securities and were not acquired in connection with
          or as a participant in any transaction having such purpose
          or effect.

                              SIGNATURE

     After reasonable inquiry and to the best of my knowledge and belief, I
certify that the information set forth in this statement is true, complete and
correct.

Dated: June 9, 2003

                                   DODGE & COX

                                   By: /S/ Thomas M. Mistele

                                   Name: Thomas M. Mistele

Title: Vice President