

FERGUSON J BRIAN
Form 4
May 03, 2007

FORM 4

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

OMB APPROVAL

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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 *
FERGUSON J BRIAN

(Last) (First) (Middle)

EASTMAN CHEMICAL
COMPANY, 100 NORTH
EASTMAN ROAD

(Street)

KINGSPORT, TN 37660-5075

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

EASTMAN CHEMICAL CO [EMN]

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

05/01/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman of the Board and CEO

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	05/01/2007		F		113,400 D \$ 66.5	55,495	D
Common Stock	05/01/2007		M		158,594 A \$ 47.55	214,089	D
Common Stock	05/01/2007		M		650 A \$ 60.1875	214,739	D
Common Stock	05/01/2007		S		650 D \$ 66	214,089	D
Common Stock	05/01/2007		M		270 A \$ 56.875	214,359	D

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Common Stock	05/01/2007	S	270	D	\$ 66	214,089	D	
Common Stock	05/01/2007	M	23,200	A	\$ 37.9375	237,289	D	
Common Stock	05/01/2007	S	23,200	D	\$ 66	214,089	D	
Common Stock	05/01/2007	M	50,000	A	\$ 43.66	264,089	D	
Common Stock	05/01/2007	S	50,000	D	\$ 66.0053	214,089	D	
Common Stock						5,642 ⁽¹⁾	I	401(K)
Common Stock						579	I	ESOP

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

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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 Underlying Security (Instr. 3 and 4)
					(A)	(D)	Date Exercisable	Expiration Date	
Employee Stock Option (Right to Buy)	\$ 47.55	05/01/2007		M		158,594	04/05/2004	04/04/2012	Common Stock
Employee Stock Option (Right to Buy)	\$ 66.5	05/01/2007		A		113,400	05/01/2007	04/04/2012	Common Stock
Employee Stock Option (Right to Buy)	\$ 60.1875	05/01/2007		M		650	08/04/1999	08/03/2007	Common Stock

