

EASTMAN CHEMICAL CO

Form 4

June 09, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
ROTHWELL ALLAN R

(Last) (First) (Middle)

**EASTMAN CHEMICAL
COMPANY, 100 N. 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)
06/07/2005

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)
EVP and Voridian Div Pres

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	06/07/2005		M		1,340	A	\$ 53	23,511	D
Common Stock	06/07/2005		S		1,340	D	<u>\$ 59.94</u> ⁽¹⁾	22,171	D
Common Stock	06/07/2005		M		15,000	A	<u>\$ 46.0625</u>	37,171	D
Common Stock	06/07/2005		S		15,000	D	<u>\$ 59.9129</u> ⁽¹⁾	22,171	D
	06/07/2005		M		1,000	A	\$ 47.82	23,171	D

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Common
Stock

Common Stock	06/07/2005	S	1,000	D	\$ 59.9 (1)	22,171	D	
Common Stock						273	I	401(k)
Common Stock						769	I	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)	\$ 53	06/07/2005		M	1,340	08/01/1998 07/31/2006	Common Stock	1,340	
Employee Stock Option (Right to Buy)	\$ 46.0625	06/07/2005		M	15,000	04/07/2002 04/06/2010	Common Stock	15,000	
Employee Stock Option (Right to Buy)	\$ 47.82	06/07/2005		M	1,000	10/05/2004 04/03/2013	Common Stock	1,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROTHWELL ALLAN R EASTMAN CHEMICAL COMPANY 100 N. EASTMAN ROAD KINGSPORT, TN 37660-5075			EVP and Voridian Div Pres	

Signatures

Brian L. Henry, by Power of
Attorney

06/09/2005

__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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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