

EASTMAN CHEMICAL CO

Form 4

August 06, 2012

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 *
ROGERS JAMES P

(Last) (First) (Middle)

200 SOUTH WILCOX

(Street)

KINGSPORT, TN 37660

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
EASTMAN CHEMICAL CO [EMN]

3. Date of Earliest Transaction (Month/Day/Year)
08/02/2012

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)

Chrm of the Board, 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	08/02/2012		M	V Amount (A) or (D) Price \$ 21.83	206,735 ⁽¹⁾	D	
Common Stock	08/02/2012		S	V Amount (A) or (D) Price \$ 52.55 ⁽²⁾	190,735	D	
Common Stock	08/02/2012		M	V Amount (A) or (D) Price \$ 23.49	222,735	D	
Common Stock	08/02/2012		S	V Amount (A) or (D) Price \$ 52.43 ⁽³⁾	190,735	D	
	08/02/2012		M	V Amount (A) or (D) Price \$	220,245	D	

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Common Stock					\$					
					26.33					
Common Stock	08/02/2012		S	29,510	D	\$	190,735	D		
						<u>(4)</u>				
Common Stock							28,816	<u>(5)</u>	I	By GRAT
Common Stock							2,089		I	By ESOP
Common Stock							14,567	<u>(6)</u>	I	By 401(k)

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 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)	\$ 21.83 <u>(7)</u>	08/02/2012		M	16,000 <u>(7)</u>	04/02/2007 04/01/2014	Common Stock 16,000 <u>(7)</u>
Employee Stock Option (right to buy)	\$ 23.49 <u>(7)</u>	08/02/2012		M	32,000 <u>(7)</u>	11/02/2007 11/01/2014	Common Stock 32,000 <u>(7)</u>
Employee Stock Option (right to buy)	\$ 26.33 <u>(7)</u>	08/02/2012		M	29,510 <u>(7)</u>	04/19/2005 04/03/2013	Common Stock 29,510 <u>(7)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROGERS JAMES P 200 SOUTH WILCOX KINGSPORT, TN 37660	X			Chrm of the Board, CEO

Signatures

Brian L. Henry, by Power of Attorney

08/06/2012

__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) Excludes 16,338 shares reported as directly beneficially owned prior to the reporting person's February 17, 2012 Form 4 filing which were contributed to a grantor retained annuity trust ('GRAT').
- (2) Average of high and low sale prices for shares disposed of in the reported transaction. The shares were sold in multiple brokers' transactions at various market prices per share ranging from \$52.47 to \$52.63.
- (3) Average of high and low sale prices for shares disposed of in the reported transaction. The shares were sold in multiple brokers' transactions at various market prices per share ranging from \$52.38 to \$52.49.
- (4) Average of high and low sale prices for shares disposed of in the reported transaction. The shares were sold in multiple brokers' transactions at various market prices per share ranging from \$52.15 to \$52.98.
- (5) Includes 16,338 shares reported as directly beneficially owned prior to the reporting person's February 17, 2012 Form 4 filing which were contributed to a GRAT.
- (6) Includes 135 shares acquired since February 17, 2012 resulting from automatic reinvestment of dividends.
- (7) 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.