

EASTMAN CHEMICAL CO

Form 4

May 11, 2006

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 SECURITIESFiled 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 *
SNEED NORRIS P

(Last) (First) (Middle)

**EASTMAN CHEMICAL
COMPANY, 200 SOUTH WILCOX
DRIVE**

(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)
05/09/20064. 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)
SVP, HR Communications and PA6. 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 (A) or Price (D)		
Common Stock	05/09/2006		M		1,000	A	\$ 45.81 7,987 D
Common Stock	05/09/2006		F		791	D	\$ 57.86 7,196 D
Common Stock	05/09/2006		M		1,675	A	\$ 46.06 8,871 D
Common Stock	05/09/2006		F		1,333	D	\$ 57.86 7,538 D
Common Stock	05/09/2006		M		2,250	A	\$ 43.66 9,788 D

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Common Stock	05/09/2006	S	2,250	D	\$ 57.86	7,538	D	
Common Stock						514 ⁽¹⁾	I	401(k) Plan
Common Stock						520	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)	\$ 45.81	05/09/2006		M		1,000		02/16/2001	02/15/2009	Common Stock	1,000
Employee Stock Option (Right to Buy)	\$ 57.86	05/09/2006		A		791		05/09/2006	02/15/2009	Common Stock	791
Employee Stock Option (Right to Buy)	\$ 46.06	05/09/2006		M		1,675		04/07/2002	04/07/2010	Common Stock	1,675
Employee Stock Option (Right to Buy)	\$ 57.86	05/09/2006		A		1,333		05/09/2006	04/07/2010	Common Stock	1,333

Employee

Stock

Option \$ 43.66 05/09/2006

M

2,250 04/02/2006 04/02/2014

Common
Stock

2,250

(Right to

Buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SNEED NORRIS P EASTMAN CHEMICAL COMPANY 200 SOUTH WILCOX DRIVE KINGSPORT, TN 37660			SVP, HR Communications and PA	

Signatures

Brian L. Henry, by Power of
Attorney

05/11/2006

__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) Includes 4 shares acquired since March 13, 2006 resulting from automatic reinvestment of dividends.

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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