

FERGUSON J BRIAN
Form 4
August 05, 2010

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 *
FERGUSON J BRIAN

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
EASTMAN CHEMICAL
COMPANY, 200 SOUTH WILCOX
DRIVE

3. Date of Earliest Transaction
(Month/Day/Year)
08/03/2010

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

(Street)
KINGSPORT, TN 37660-5075

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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	05/20/2010		G	V <u>132,839</u> ⁽¹⁾ D \$ 0 83,217	D	D	
Common Stock	05/20/2010		G	V <u>132,839</u> ⁽¹⁾ A \$ 0 132,839	A	I	By Trusts
Common Stock	05/26/2010		G	V <u>59,260</u> ⁽²⁾ D \$ 0 73,579	D	I	By Trusts
Common Stock	05/26/2010		G	V <u>59,260</u> ⁽²⁾ A \$ 0 59,260	A	I	By LLC
Common Stock	08/03/2010		S	22,981 D \$ 63.16 50,598	D	I	By Trusts

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Common Stock	08/03/2010	S	27,019	D	\$ 63.16	32,241	I	By LLC
Common Stock						582	I	By ESOP
Common Stock						8,749 ⁽³⁾	I	By 401(k)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. SEC 1474 (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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FERGUSON J BRIAN EASTMAN CHEMICAL COMPANY 200 SOUTH WILCOX DRIVE KINGSPORT, TN 37660-5075	X		Exec Chairman of the Board	

Signatures

Brian L. Henry, by Power of Attorney
08/05/2010
**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).

Shares reported as directly beneficially owned in the reporting person's Form 4 filed February 24, 2010 which were transferred on and
(1) before May 20, 2010 to trusts jointly controlled by reporting person and family members and of which the reporting person and family members are beneficiaries.

Transfer of shares from trusts jointly controlled by the reporting person and family members and of which the reporting person and family
(2) members are beneficiaries to a limited liability company jointly owned by the reporting person and family members and controlled by the reporting person.

(3) Includes 211 shares acquired since February 22, 2010 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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