RAISBECK DAVID W

Form 4

October 05, 2010

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

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January 31, 2005

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response...

Check this box if no longer subject to Section 16.

SECURITIES Form 4 or Form 5 obligations

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 See Instruction

1(b).

(Print or Type Responses)

may continue.

1. Name and Address of Reporting Person * RAISBECK DAVID W

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

EASTMAN CHEMICAL CO [EMN]

(Check all applicable)

(Last)

(First)

3. Date of Earliest Transaction

(Month/Day/Year) 10/01/2010

X Director 10% Owner Officer (give title Other (specify

below)

200 S. WILCOX DRIVE

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

(Instr. 4)

Person

KINGSPORT, TN 37660

(City) (State) (Zip)

(Street)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

(Middle)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership

(Instr. 4)

(9-02)

Reported Transaction(s)

(A) (Instr. 3 and 4)

or Code V Amount (D) Price

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 3. Transaction Date 3A. Deemed Derivative Conversion (Month/Day/Year) Execution Date, if Security or Exercise (Instr. 3) Price of (Month/Day/Year)

4. Transactionof Code Derivative (Instr. 8) Securities

5. Number 6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8. Price **Underlying Securities** (Instr. 3 and 4)

Derivati Security (Instr. 5)

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	Derivative				Acqui	red					
	Security				(A) or						
					Dispo						
					of (D)						
					(Instr. 3, 4,						
					and 5)						
			Code	V	(A)	(D)	Date	Expiration	Title	Amount	
							Exercisable	Date		or	
										Number	
										of	
										Shares	
Phantom					338				Common		
Stock	\$ 0 (1)	10/01/2010	A				(1)	(1)		338 (2)	\$0
Units					(2)				Stock		

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
RAISBECK DAVID W 200 S. WILCOX DRIVE KINGSPORT, TN 37660	X							

Signatures

Brian L. Henry, by Power of Attorney

10/05/2010

**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).
- (1) Phantom stock units credited under the Directors' Deferred Compensation Plan, each having a value equal to the market value of one share of issuer common stock and payable only in cash after termination of service as a director.
- Automatic deferral of a portion of director's annual retainer fees into the director's stock account of the Directors' Deferred Compensation Plan.
- (3) Includes 175 units credited since April 1, 2010 as hypothetical reinvestment of dividend equivalents.

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.

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