EASTMAN CHEMICAL CO

Form 4

December 09, 2010

FORM	Л Д							PPROVAL			
	UNITED	D STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549					OMB Number:	3235-0287			
Check t if no los	nger	MENT OI	Z CITA N	NCEC IN	DENIERICIAL OX	WNEDCHID OF	Expires:	January 31, 2005			
subject to Section 16. Form 4 or				SECUI		VNERSHIP OF	Estimated burden hou response	ırs per			
Form 5 obligati may co. See Inst	ons ntinue. Section 17((a) of the I	Public U	Jtility Hol	ne Securities Excharding Company Act t Company Act of 1	of 1935 or Section	on				
(Print or Type	Responses)										
1. Name and Address of Reporting Person *LEE THERESA K			2. Issuer Name and Ticker or Trading Symbol EASTMAN CHEMICAL CO [EMN]			Issuer					
					_	(Check all applicable)					
(Last) (First) (Middle) EASTMAN CHEMICAL COMPANY, 200 SOUTH WILCOX			3. Date of Earliest Transaction (Month/Day/Year) 12/07/2010			Director 10% Owner Specify below) Other (specify below)					
DRIVE	1, 200 SOUTH W	VILCOX				SVP, CL	O and Corp Sec	eretary			
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person					
KINGSPO	RT, TN 37660						More than One R				
(City)	(State)	(Zip)	Tab	ole I - Non-l	Derivative Securities A	cquired, Disposed o	of, or Beneficia	lly Owned			
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemo Execution any (Month/Da	Date, if	3. Transaction Code (Instr. 8)	4. Securities on Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	Securities Beneficially	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership			

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

(Instr. 4)

(Instr. 4)

Owned Following

Reported

Transaction(s) (Instr. 3 and 4)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Code V Amount (D) Price

(A)

1. Title of	2.	3. Transaction Date	3A. Deemed	4. 5.	6. Date Exercisable and	7. Title and Amount of	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber	Expiration Date	Underlying Securities	Derivative

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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Yea	Code ar) (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		/Year)	(Instr. 3 and	4)	Security (Instr. 5)
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units	\$ 0 (1)	12/07/2010	I	20 (2)	<u>(1)</u>	(1)	Common Stock	20 (2)	\$ 82.47

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

LEE THERESA K
EASTMAN CHEMICAL COMPANY
200 SOUTH WILCOX DRIVE
KINGSPORT, TN 37660

SVP, CLO and Corp Secretary

Signatures

Brian L. Henry, by Power of

Attorney 12/09/2010

**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 Executive Deferred Compensation Plan, each having a value of one share of issuer common stock and payable only in cash and, subject to certain acceleration and early withdrawal provisions, after termination of employment.
- (2) Phantom stock units credited under the Executive Deferred Compensation Plan since March 23, 2007 as a result of 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.

Reporting Owners 2