Chung Michael HK Form 3 January 11, 2011

FORM 3

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

OMB APPROVAL

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INITIAL STATEMENT OF 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 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement EASTMAN CHEMICAL CO [EMN] A Chung Michael HK (Month/Day/Year) 01/01/2011 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) 200 S. WILCOX DRIVE (Check all applicable) (Street) 6. Individual or Joint/Group Filing(Check Applicable Line) 10% Owner Director _X_ Form filed by One Reporting _X__ Officer Other Person KINGSPORT, TNÂ 37660 (give title below) (specify below) Form filed by More than One SVP, Chief Int'l Vent. Officer Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 2. Amount of Securities 4. Nature of Indirect Beneficial 1. Title of Security Beneficially Owned Ownership Ownership (Instr. 4) (Instr. 4) Form: (Instr. 5) Direct (D) or Indirect (I) (Instr. 5) D Â Common Stock 4,786 Common Stock 1,190 I By 401(k) Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) 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.

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

1. Title of Derivative Security (Instr. 4)	f Derivative 2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership
		(Instr. 4)	Price of	Derivative	(Instr. 5)
			Derivative	Security:	

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Option (Right to Buy)	10/31/2009	10/30/2016	Common Stock	3,067	\$ 60.92	D	Â
Employee Stock Option (Right to Buy)	10/30/2010	10/29/2017	Common Stock	2,600	\$ 66.15	D	Â
Employee Stock Option (Right to Buy)	10/28/2011	10/27/2018	Common Stock	934	\$ 36.6	D	Â
Employee Stock Option (Right to Buy)	10/27/2010(1)	10/26/2019	Common Stock	4,550	\$ 55.63	D	Â
Employee Stock Option (Right to Buy)	11/02/2011(2)	11/01/2020	Common Stock	3,400	\$ 79.68	D	Â
Restricted Stock Units	01/01/2013	01/01/2013	Common Stock	2,000	\$ (3)	D	Â
Restricted Stock Units	01/01/2014	01/01/2014	Common Stock	5,730	\$ (3)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Chung Michael HK 200 S. WILCOX DRIVE KINGSPORT, TN 37660	Â	Â	SVP, Chief Int'l Vent. Officer	Â

Signatures

Brian L. Henry by Power of Attorney 01/11/2011

**Signature of Reporting Person D

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) One-third of option became exercisable on October 27, 2010 and one-third of option becomes exercisable on each of October 27, 2011 and October 27, 2012.
- (2) One-third of option becomes exercisable on each of November 2, 2011, November 2, 2012, and November 2, 2013.
- (3) Each restricted stock unit represents a contingent right to receive one share of issuer common stock.

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Remarks:

Exhibit 24 - Power of Attorney

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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