

Nelson Greg W.  
Form 4  
August 16, 2012

**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 \*  
Nelson Greg W.

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)  
200 SOUTH WILCOX DRIVE  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
08/14/2012

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ 10% Owner  
\_\_\_\_\_ Other (specify below)  
SVP & Chief Technology Officer

KINGSPORT, TN 37660

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	08/14/2012		M		14,000	A	\$ 30.46
Common Stock	08/14/2012		S		14,000	D	\$ 53.7 (1)
Common Stock	08/14/2012		M		13,200	A	\$ 18.3
Common Stock	08/14/2012		S		13,200	D	\$ 53.61 (2)
Common Stock	08/14/2012		M		13,000	A	\$ 27.82

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Common Stock	08/14/2012	S	13,000	D	\$ <u>53.67</u> (3)	24,292	D	
Common Stock	08/14/2012	M	6,900	A	\$ 33.08	31,192	D	
Common Stock	08/14/2012	S	6,900	D	\$ <u>53.7</u> (4)	24,292	D	
Common Stock	08/15/2012	G V	1,600	D	\$ 0	22,692	D	
Common Stock						9,579 <u>(5)</u>	I	By 401(k)

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)	\$ <u>30.46</u> (6)	08/14/2012		M	14,000 (6)	10/31/2009 10/30/2016	Common Stock 14,000 (6)
Employee Stock Option (right to buy)	\$ <u>33.08</u> (6)	08/14/2012		M	6,900 (6)	10/30/2010 10/29/2017	Common Stock 6,900 (6)
Employee Stock Option (right to buy)	\$ <u>18.3</u> (6)	08/14/2012		M	13,200 (6)	10/28/2011 10/27/2018	Common Stock 13,200 (6)

Employee  
Stock  
Option  
(right to  
buy)

\$ 27.82  
(6)

08/14/2012

M

13,000  
(6)

10/27/2011

10/26/2019

Common  
Stock

13,000  
(6)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Nelson Greg W. 200 SOUTH WILCOX DRIVE KINGSPORT, TN 37660			SVP & Chief Technology Officer	

## Signatures

Brian L. Henry, by Power of  
Attorney

08/16/2012

\_\_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) Weighted average of the sale prices for shares disposed of in the reported transaction. The shares were sold in multiple brokers' transactions at various market prices per share ranging from \$53.62 to \$53.82.
- (2) Weighted average of the sale prices for shares disposed of in the reported transaction. The shares were sold in multiple brokers' transactions at various market prices per share ranging from \$53.56 to \$53.64.
- (3) Weighted average of the sale prices for shares disposed of in the reported transaction. The shares were sold in multiple brokers' transactions at various market prices per share ranging from \$53.58 to \$53.68.
- (4) Weighted average of the sale prices for shares disposed of in the reported transaction. The shares were sold in multiple brokers' transactions at various market prices per share ranging from \$53.67 to \$53.79.
- (5) Includes 93 shares acquired since February 17, 2012 from automatic reinvestment of dividends.
- (6) The option exercise price was halved and the number of shares underlying the option was doubled in the October 3, 2011 2-for-1 stock split by dividend of the common stock.

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.