

SNEED NORRIS P
Form 4
May 03, 2007

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 *
SNEED NORRIS P

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
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/01/2007

____ Director
 Officer (give title below) _____ Other (specify below)
SVP, HR Communications and PA

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	05/01/2007		I			527	D	\$ 66.5	0	I	401(k)
Common Stock	05/01/2007		I			520	D	\$ 66.5	0	I	ESOP
Common Stock	05/01/2007		M			500	A	\$ 60.1875	15,472	D	
Common Stock	05/01/2007		S			500	D	\$ 66.15	14,972	D	
Common Stock	05/01/2007		M			4,000	A	\$ 47.55	18,972	D	

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Common Stock	05/01/2007	S	4,000	D	\$ 65.9795	14,972	D
Common Stock	05/01/2007	M	2,250	A	\$ 43.66	17,222	D
Common Stock	05/01/2007	S	2,250	D	\$ 66	14,972	D
Common Stock	05/01/2007	M	791	A	\$ 57.86	15,763	D
Common Stock	05/01/2007	S	791	D	\$ 66.16	14,972	D
Common Stock	05/01/2007	M	1,333	A	\$ 57.86	16,305	D
Common Stock	05/01/2007	S	1,333	D	\$ 66	14,972	D
Common Stock	05/01/2007	M	472	A	\$ 60.92	15,444	D
Common Stock	05/01/2007	S	472	D	\$ 66.24	14,972	D

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)	8. Amount or Number of Shares
Common Stock	\$ 60.1875	05/01/2007		M	500	08/04/1999 08/03/2007	Common Stock	500
Common Stock	\$ 47.55	05/01/2007		M	4,000	04/05/2004 04/04/2012	Common Stock	4,000
	\$ 43.66	05/01/2007		M	2,250	04/02/2007 04/01/2014		2,250

Common Stock								Common Stock	
Common Stock	\$ 57.86	05/01/2007	M	791	05/09/2006	02/15/2009		Common Stock	791
Common Stock	\$ 57.86	05/01/2007	M	1,333	05/09/2006	04/06/2010		Common Stock	1,333
Common Stock	\$ 60.92	05/01/2007	M	472	10/31/2006	04/05/2010		Common Stock	472

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SNEED NORRIS P EASTMAN CHEMICAL COMPANY 200 SOUTH WILCOX DRIVE KINGSPORT, TN 37660			SVP, HR Communications and PA	

Signatures

Brian L. Henry, by Power of Attorney
05/03/2007

____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).

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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