

EASTMAN CHEMICAL CO  
Form 4  
November 02, 2006

**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

(Last) (First) (Middle)

EASTMAN CHEMICAL  
COMPANY, 200 SOUTH WILCOX  
DRIVE

(Street)

KINGSPORT, TN 37660

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
EASTMAN CHEMICAL CO [EMN]

3. Date of Earliest Transaction  
(Month/Day/Year)  
10/31/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
SVP, HR Communications and PA

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

**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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
| Common Stock                    | 10/31/2006                           |  | F                              | 472   | \$ 60.92  | D  |                                   |
| Common Stock                    | 10/31/2006                           |  | M                              | 625   | \$ 46.06  | D  |                                   |
| Common Stock                    |                                      |  |                                |   | 521 <sup>(1)</sup>  | I  | 401(k)                            |
| Common Stock                    |                                      |  |                                |   | 520   | I  | ESOP                              |

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 Security (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Option (Right to Buy)       | \$ 60.92   | 10/31/2006                           |  | A                              | 25,000  | 10/31/2007 <sup>(2)</sup> 10/30/2016                     | Common Stock  | 25,000                        |
| Employee Stock Option (Right to Buy)       | \$ 46.06   | 10/31/2006                           |  | M                              | 625   | 04/07/2000 04/06/2010                                    | Common Stock  | 625                           |
| Employee Stock Option (Right to Buy)       | \$ 60.92   | 10/31/2006                           |  | A                              | 472   | 10/31/2006 04/06/2010                                    | Common Stock  | 472                           |

## Reporting Owners

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

## Signatures

Brian L. Henry, by Power of Attorney  
11/02/2006

\_\_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) Includes 7 shares acquired since May 9, 2006 resulting from automatic reinvestment of dividends.
- (2) One-third of the option becomes exercisable on October 31, 2007, October 31, 2008 and October 31, 2009, respectively.

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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