

EASTMAN CHEMICAL CO
 Form 4
 May 25, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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, 100 N. EASTMAN ROAD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/23/2005

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

KINGSPORT, TN 37660-5075

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)			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 or Price			
Common Stock	05/23/2005		M		500	A \$ 53	2,633	D	
Common Stock	05/23/2005		S		500	D \$ 59.75 (1)	2,133	D	
Common Stock	05/23/2005		M		500	A \$ 56.875	2,633	D	
Common Stock	05/23/2005		S		500	D \$ 59.74 (1)	2,133	D	
Common Stock	05/23/2005		M		2,300	A \$ 49.22	4,433	D	

Edgar Filing: EASTMAN CHEMICAL CO - Form 4

Common Stock	05/23/2005	S	2,300	D	\$ 59.72 (1)	2,133	D	
Common Stock	05/23/2005	M	1,818	A	\$ 29.9	3,951	D	
Common Stock	05/23/2005	S	1,818	D	\$ 59.7121 (1)	2,133	D	
Common Stock	05/23/2005	M	2,250	A	\$ 43.66	4,383	D	
Common Stock	05/23/2005	S	2,250	D	\$ 59.6311 (1)	2,133	D	
Common Stock						497	I	401(k)
Common Stock						521	I	ESOP

Reminder: Report on a separate line for each class of securities beneficially 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.

SEC 1474
(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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 53	05/23/2005		M	500	08/01/1998	07/31/2006	Common Stock	500
Employee Stock Option	\$ 56.875	05/23/2005		M	500	08/06/2000	08/05/2008	Common Stock	500

(Right to Buy)

Employee Stock

Option	\$ 49.22	05/23/2005	M	2,300	04/06/2003	04/05/2011	Common Stock	2,300
--------	----------	------------	---	-------	------------	------------	--------------	-------

Employee Stock

Option	\$ 29.9	05/23/2005	M	1,818	04/04/2005	04/03/2013	Common Stock	1,818
--------	---------	------------	---	-------	------------	------------	--------------	-------

Employee Stock

Option	\$ 43.66	05/23/2005	M	2,250	04/02/2005	04/01/2014	Common Stock	2,250
--------	----------	------------	---	-------	------------	------------	--------------	-------

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SNEED NORRIS P EASTMAN CHEMICAL COMPANY 100 N. EASTMAN ROAD KINGSPORT, TN 37660-5075			SVP, HR Communications and PA	

Signatures

Brian L. Henry, by Power of Attorney
05/25/2005
Date

__Signature of Reporting Person

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) Average sale price for shares disposed of in the reported transaction. The shares were sold in multiple brokers' transactions at various market prices per share.

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.