

EASTMAN CHEMICAL CO

Form 4

February 23, 2010

**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 \*  
**ROGERS JAMES 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)  
**02/19/2010**

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)  
**President & CEO**

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	02/19/2010		A	(A) Amount 13,871 (1)	\$ 0	D	
Common Stock	02/19/2010		F	(D) Amount 3,669 (3)	\$ 60.02	D	
Common Stock					6,234 (4)	I	401(k)
Common Stock					1,032	I	ESOP
Common Stock					22,086 (5)	I	By Grat

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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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 6)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROGERS JAMES P EASTMAN CHEMICAL COMPANY 200 SOUTH WILCOX DRIVE KINGSPORT, TN 37660	X		President & CEO	

## Signatures

Brian L. Henry, by Power of Attorney  
Date: 02/23/2010

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) Payout under performance shares awarded at beginning of three-year (2007-2009) performance period.
- (2) Includes 17,914 shares reported as indirectly beneficially owned in grantor retained annuity trust ("GRAT") in reporting person's Form 4 filed February 24, 2009 which were transferred out of GRAT.
- (3) Shares of common stock withheld in payment of tax liability incident to payout under performance shares.
- (4) Includes 832 shares acquired since February 20, 2009 resulting from company and employee payroll contributions and automatic reinvestment of dividends.

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- (5) Shares reported as directly beneficially owned prior to the reporting person's Form 4 filed February 26, 2008 which were contributed to a grantor retained annuity trust ("GRAT").

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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