

LEE THERESA K
Form 4
May 13, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
LEE THERESA K

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/11/2005

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
SVP, CLO and Corp Secretary

(Street)
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) (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	05/11/2005		M			1,100	A	\$ 53	12,179	D	
Common Stock	05/11/2005		S			1,100	D	\$ 58.9234 (1)	11,079	D	
Common Stock	05/11/2005		M			8,700	A	\$ 42.125	19,779	D	
Common Stock	05/11/2005		S			8,700	D	\$ 58.9234 (1)	11,079	D	

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Common Stock	05/11/2005	M	850	A	\$ 56.875	11,929	D	
Common Stock	05/11/2005	S	850	D	\$ 58.9234 <u>(1)</u>	11,079	D	
Common Stock	05/11/2005	M	1,700	A	\$ 45.8125	12,779	D	
Common Stock	05/11/2005	S	1,700	D	\$ 58.9234 <u>(1)</u>	11,079	D	
Common Stock	05/11/2005	M	6,200	A	\$ 46.0625	17,279	D	
Common Stock	05/11/2005	S	6,200	D	\$ 58.9234 <u>(1)</u>	11,079	D	
Common Stock	05/11/2005	M	8,800	A	\$ 49.22	19,879	D	
Common Stock	05/11/2005	S	8,800	D	\$ 58.9234 <u>(1)</u>	11,079	D	
Common Stock	05/11/2005	M	2,250	A	\$ 43.66	13,329	D	
Common Stock	05/11/2005	S	2,250	D	\$ 58.9234 <u>(1)</u>	11,079	D	
Common Stock	05/11/2005	M	15,603	A	\$ 29.9	26,682	D	
Common Stock	05/11/2005	S	15,603	D	\$ 58.9234 <u>(1)</u>	11,079	D	
Common Stock	05/11/2005	M	2,300	A	\$ 50.11	13,379	D	
Common Stock	05/11/2005	S	2,300	D	\$ 58.9234 <u>(1)</u>	11,079	D	
Common Stock	05/11/2005	M	693	A	\$ 44.2	11,772	D	
Common Stock	05/11/2005	S	693	D	\$ 58.9234 <u>(1)</u>	11,079	D	
Common Stock						737	I	ESOP

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 53	05/11/2005		M		1,100		08/01/1998	07/31/2006	Common Stock	1,100
Employee Stock Option (right to buy)	\$ 42.125	05/11/2005		M		8,700		10/19/2001	10/18/2009	Common Stock	8,700
Employee Stock Option (right to buy)	\$ 56.875	05/11/2005		M		850		08/06/2000	08/05/2008	Common Stock	850
Employee Stock Option (right to buy)	\$ 45.8125	05/11/2005		M		1,700		02/16/2001	02/15/2009	Common Stock	1,700
Employee Stock Option (right to buy)	\$ 46.0625	05/11/2005		M		6,200		04/07/2002	04/06/2010	Common Stock	6,200
Employee Stock Option	\$ 49.22	05/11/2005		M		8,800		04/06/2003	04/05/2011	Common Stock	8,800

