

EASTMAN CHEMICAL CO
Form 4
May 24, 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 *
ROTHWELL ALLAN R

(Last) (First) (Middle)

EASTMAN CHEMICAL
COMPANY, 100 N. EASTMAN
ROAD

(Street)

KINGSPORT, TN 37660-5075

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/20/2005

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)
EVP and Voridian Div Pres

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/20/2005		M		11,000	A	\$ 45.8125
Common Stock	05/20/2005		S		11,000	D	\$ 58.9513 (1)
Common Stock	05/20/2005		M		49,200	A	\$ 47.55
Common Stock	05/20/2005		S		49,200	D	\$ 58.7007 (1)

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Common Stock	05/20/2005	M	4,000	A	\$ 43.66	26,171	D	
Common Stock	05/20/2005	S	4,000	D	\$ 58.9323 <u>(1)</u>	22,171	D	
Common Stock						273	I	401(k)
Common Stock						769	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.

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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)	\$ 45.8125	05/20/2005		M	11,000	02/16/2001 02/15/2009	Common Stock 11,000
Employee Stock Option (Right to Buy)	\$ 47.55	05/20/2005		M	49,200	04/05/2004 04/04/2012	Common Stock 49,200
Employee Stock Option (Right to Buy)	\$ 43.66	05/20/2005		M	4,000	04/02/2005 04/01/2014	Common Stock 4,000

