

MCLAIN THOMAS H  
Form 4  
December 02, 2011

**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 \*  
MCLAIN THOMAS H

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)  
200 WILCOX DRIVE  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/30/2011

Director  10% Owner  
 Officer (give title below)  Other (specify below)

KINGSPORT, TN 37660

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	11/30/2011		M		4,000	A	\$ 21.95
Common Stock	11/30/2011		S		4,000	D	\$ 39.22 (1)
Common Stock	11/30/2011		M		4,000	A	\$ 29.6
Common Stock	11/30/2011		S		4,000	D	\$ 39.2
Common Stock	11/30/2011		M		4,000	A	\$ 28.18

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Common Stock	11/30/2011	S	4,000	D	\$ 39.2	8,430	D	
Common Stock	11/30/2011	M	4,000	A	\$ 33.36	12,430	D	
Common Stock	11/30/2011	S	4,000	D	\$ 39.21 (2)	8,430	D	
Common Stock	11/30/2011	M	4,000	A	\$ 36.66	12,430	D	
Common Stock	11/30/2011	S	4,000	D	\$ 39.22 (3)	8,430 (4)	D	
Common Stock						104 (4)	I	By Spouse

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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(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. Amount or Number of Shares
Director Stock Option (Right to Buy)	\$ 21.95 (5)	11/30/2011		M	4,000 (5)	05/06/2006 05/05/2014	Common Stock	4,000 (5)
Director Stock Option (Right to Buy)	\$ 29.6 (6)	11/30/2011		M	4,000 (6)	05/05/2007 05/04/2015	Common Stock	4,000 (6)

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Director Stock Option (Right to Buy)	\$ 28.18 <u>(7)</u>	11/30/2011	M	4,000 <u>(7)</u>	05/04/2008	05/03/2016	Common Stock	4,000 <u>(7)</u>
Director Stock Option (Right to Buy)	\$ 33.36 <u>(8)</u>	11/30/2011	M	4,000 <u>(8)</u>	05/03/2009	05/02/2017	Common Stock	4,000 <u>(8)</u>
Director Stock Option (Right to Buy)	\$ 36.66 <u>(9)</u>	11/30/2011	M	4,000 <u>(9)</u>	05/01/2010	04/30/2018	Common Stock	4,000 <u>(9)</u>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCLAIN THOMAS H 200 WILCOX DRIVE KINGSPORT, TN 37660	X			

## Signatures

Brian L. Henry, by Power of  
Attorney

12/02/2011

\*\*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) Average sale price for shares disposed of in the reported transaction. The shares were sold in multiple broker's transactions at various market prices per share ranging from \$39.21 to \$39.24.
- (2) Average sale price for shares disposed of in the reported transaction. The shares were sold in multiple broker's transactions at various market prices per share ranging from \$39.20 to \$39.21.
- (3) Average sale price for shares disposed of in the reported transaction. The shares were sold in multiple broker's transactions at various market prices per share ranging from \$39.21 to \$39.24.
- (4) On October, 3, 2011, the common stock of Eastman Chemical Company split 2-for-1 by stock dividend, resulting in the reporting person's ownership of shares of common stock doubling.
- (5) This option was previously reported as covering 2000 shares at an exercise price of \$43.89 per share, and was adjusted for the 2-for-1 stock split on October 3, 2011.
- (6) This option was previously reported as covering 2000 shares at an exercise price of \$59.19 per share, and was adjusted for the 2-for-1 stock split on October 3, 2011.
- (7) This option was previously reported as covering 2000 shares at an exercise price of \$56.35 per share, and was adjusted for the 2-for-1 stock split on October 3, 2011.

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- (8) This option was previously reported as covering 2000 shares at an exercise price of \$66.71 per share, and was adjusted for the 2-for-1 stock split on October 3, 2011.
- (9) This option was previously reported as covering 2000 shares at an exercise price of \$73.31 per share, and was adjusted for the 2-for-1 stock split on October 3, 2011.

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.