

Edgar Filing: EASTMAN CHEMICAL CO - Form SC 13G/A

EASTMAN CHEMICAL CO
Form SC 13G/A
August 10, 2005

SCHEDULE 13G

Amendment No. 1
Eastman Chemical Company
Common Stock
Cusip #277432100

Cusip #277432100
Item 1: Reporting Person - FMR Corp.
Item 4: Delaware
Item 5: 232,404
Item 6: 0
Item 7: 3,106,977
Item 8: 0
Item 9: 3,106,977
Item 11: 3.867%
Item 12: HC

Cusip #277432100
Item 1: Reporting Person - Edward C. Johnson 3d
Item 4: United States of America
Item 5: 0
Item 6: 0
Item 7: 3,106,977
Item 8: 0
Item 9: 3,106,977
Item 11: 3.867%
Item 12: IN

Cusip #277432100
Item 1: Reporting Person - Abigail P. Johnson
Item 4: United States of America
Item 5: 0
Item 6: 0
Item 7: 3,106,977
Item 8: 0
Item 9: 3,106,977
Item 11: 3.867%
Item 12: IN

SCHEDULE 13G - TO BE INCLUDED IN
STATEMENTS
FILED PURSUANT TO RULE 13d-1(b) or 13d-2(b)

Item 1(a). Name of Issuer:

Eastman Chemical Company

Item 1(b). Name of Issuer's Principal Executive Offices:

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100 N Eastman Road
PO Box 511
Kingsport, TN 37660

Item 2(a). Name of Person Filing:

FMR Corp.

Item 2(b). Address or Principal Business Office or, if None,
Residence:

82 Devonshire Street, Boston,
Massachusetts 02109

Item 2(c). Citizenship:

Not applicable

Item 2(d). Title of Class of Securities:

Common Stock

Item 2(e). CUSIP Number:

277432100

Item 3. This statement is filed pursuant to Rule 13d-1(b) or 13d-2(b) and the person filing, FMR Corp., is a parent holding company in accordance with Section 240.13d-1(b)(ii)(G). (Note: See Item 7).

Item 4. Ownership

- (a) Amount Beneficially Owned: 3,106,977
- (b) Percent of Class: 3.867%
- (c) Number of shares as to which such person has:
 - (i) sole power to vote or to direct the vote: 232,404
 - (ii) shared power to vote or to direct the vote: 0
 - (iii) sole power to dispose or to direct the disposition of: 3,106,977
 - (iv) shared power to dispose or to direct the disposition of: 0

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof, the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following (X).

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Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

See attached Exhibit(s) A, B.

Item 8. Identification and Classification of Members of the Group.

Not Applicable. See attached Exhibit A.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

Inasmuch as the reporting persons are no longer the beneficial owners of more than five percent of the number of shares outstanding, the reporting persons have no further reporting obligation under Section 13(d) of the Securities and Exchange Commission thereunder, and the reporting persons have no obligation to amend this Statement if any material change occurs in the facts set forth herein.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Schedule 13G in connection with FMR Corp.'s beneficial ownership of the Common Stock of Eastman Chemical Company at July 31, 2005 is true, complete and correct.

August 10, 2005
Date

/s/Joseph Mari
Signature

Joseph Mari
Duly authorized under Power of Attorney
dated July 20, 2005, by Eric D. Roiter by and on behalf of
FMR Corp. and its direct and indirect subsidiaries

SCHEDULE 13G - TO BE INCLUDED IN
STATEMENTS
FILED PURSUANT TO RULE 13d-1(b) or 13d-2(b)

Pursuant to the instructions in Item 7 of Schedule 13G, Fidelity Management & Research Company ("Fidelity"), 82 Devonshire Street, Boston, Massachusetts 02109, a wholly-owned subsidiary of FMR Corp. and an investment adviser registered under Section 203 of the Investment Advisers Act of 1940, is the beneficial owner of

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2,874,603 shares or 3.578% of the Common Stock outstanding of Eastman Chemical Company ("the Company") as a result of acting as investment adviser to various investment companies registered under Section 8 of the Investment Company Act of 1940.

Edward C. Johnson 3d, FMR Corp., through its control of Fidelity, and the funds each has sole power to dispose of the 2,874,603 shares owned by the Funds.

Neither FMR Corp. nor Edward C. Johnson 3d, Chairman of FMR Corp., has the sole power to vote or direct the voting of the shares owned directly by the Fidelity Funds, which power resides with the Funds' Boards of Trustees. Fidelity carries out the voting of the shares under written guidelines established by the Funds' Boards of Trustees.

Fidelity Management Trust Company, 82 Devonshire Street, Boston, Massachusetts 02109, a wholly-owned subsidiary of FMR Corp. and a bank as defined in Section 3(a)(6) of the Securities Exchange Act of 1934, is the beneficial owner of 232,309 shares or 0.289% of the Common Stock outstanding of the Company as a result of its serving as investment manager of the institutional account(s).

Edward C. Johnson 3d and FMR Corp., through its control of Fidelity Management Trust Company, each has sole dispositive power over 232,309 shares and sole power to vote or to direct the voting of 232,309 shares of Common Stock owned by the institutional account(s) as reported above.

Strategic Advisers, Inc., 82 Devonshire Street, Boston, MA 02109, a wholly-owned subsidiary of FMR Corp. and an investment adviser registered under Section 203 of the Investment Advisers Act of 1940, provides investment advisory services to individuals. As such, FMR Corp.'s beneficial ownership includes 65 shares, or 0.000%, of the Common Stock stock outstanding of Eastman Chemical Company, beneficially owned through Strategic Advisers, Inc.

Members of the Edward C. Johnson 3d family are the predominant owners of Class B shares of common stock of FMR Corp., representing approximately 49% of the voting power of FMR Corp. Mr. Johnson 3d owns 12.0% and Abigail Johnson owns 24.5% of the aggregate outstanding voting stock of FMR Corp. Mr. Johnson 3d is Chairman of FMR Corp. and Abigail P. Johnson is a Director of FMR Corp. The Johnson family group and all other Class B shareholders have entered into a shareholders' voting agreement under which all Class B shares will be voted in accordance with the majority vote of Class B shares. Accordingly, through their ownership of voting common stock and the execution of the shareholders' voting agreement, members of the Johnson family may be deemed, under the Investment Company Act of 1940, to form a controlling group with respect to FMR Corp.

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STATEMENTS

FILED PURSUANT TO RULE 13d-1(b) or 13d-2(b)
RULE 13d-1(f) (1) AGREEMENT

The undersigned persons, on August 10, 2005, agree and consent to the joint filing on their behalf of this Schedule 13G in connection with their beneficial ownership of the Common Stock of Eastman Chemical Company at July 31, 2005.

FMR Corp.

By /s/ Joseph Mari
Joseph Mari
Duly authorized under Power of Attorney
dated July 20, 2005, by Eric D. Roiter by and on behalf
of FMR Corp. and its direct and indirect subsidiaries

Edward C. Johnson 3d

By /s/ Joseph Mari
Joseph Mari
Duly authorized under Power of Attorney
dated July 20, 2005, by Eric D. Roiter by and on behalf
of Edward C. Johnson 3d

Abigail P. Johnson

By /s/ Joseph Mari
Joseph Mari
Duly authorized under Power of Attorney
dated July 20, 2005, by Eric D. Roiter by and on behalf
of Abigail P. Johnson

Fidelity Management & Research Company

By /s/ Joseph Mari
Joseph Mari
Duly authorized under Power of Attorney dated July
20, 2005, by Eric D. Roiter Secretary