

EASTMAN CHEMICAL CO
 Form 4
 November 02, 2006

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 *
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)
10/31/2006

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)
Pres & Chem & Fbrs Grp Head

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	Price	
Common Stock	10/31/2006		M		60,000	\$ 51.25	A 92,451 D
Common Stock	10/31/2006		S		60,000	\$ 60.85 (1)	D 32,451 D
Common Stock	11/01/2006		M		132,000	\$ 51.25	A 164,451 D
Common Stock	11/01/2006		S		132,000	\$ 60.12 (1)	D 32,451 D

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Common Stock	11/01/2006	M	49,200	A	\$ 47.55	81,651	D	
Common Stock	11/01/2006	F	38,978	D	\$ 60.02	42,673	D	
Common Stock						2,882 ⁽²⁾	I	401(k)
Common Stock						1,027	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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (Right to Buy)	\$ 60.92	10/31/2006		A	40,000	10/31/2007 ⁽³⁾	10/30/2016	Common Stock
Employee Stock Option (Right to Buy)	\$ 51.25	10/31/2006		M	60,000	08/20/2001	08/19/2009	Common Stock
Employee Stock Option (Right to Buy)	\$ 51.25	11/01/2006		M	132,000	08/20/2001	08/19/2009	Common Stock
Employee Stock Option (Right to Buy)	\$ 47.55	11/01/2006		M	49,200	04/05/2004	04/04/2012	Common Stock
	\$ 60.02	11/01/2006		A	38,978	11/01/2006	04/04/2012	

