

Lindsay Ronald Carter  
 Form 4  
 May 04, 2007

**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 \*  
 Lindsay Ronald Carter

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, 200 SOUTH WILCOX DRIVE

3. Date of Earliest Transaction (Month/Day/Year)  
 05/02/2007

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 SVP and CTO

(Street)

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

KINGSPORT, TN 37660

(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 (D) or Price (A)		
Common Stock	05/02/2007		M		1,150 A \$ 60.1875	1,439 (1)	D
Common Stock	05/02/2007		S		1,150 D \$ 67.23	289 (1)	D
Common Stock	05/02/2007		M		1,250 A \$ 56.875	1,539 (1)	D
Common Stock	05/02/2007		S		1,250 D \$ 67.26	289 (1)	D
Common Stock	05/02/2007		M		4,400 A \$ 46.0625	4,689 (1)	D

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Common Stock	05/02/2007	S	4,400	D	\$ 67.26	289 <u>(1)</u>	D	
Common Stock						202 <u>(2)</u>	I	401(k)
Common Stock						453	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.**

SEC 1474  
(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)	\$ 60.1875	05/02/2007		M	1,150	08/04/1999 08/03/2007	Common Stock	1,150	
Employee Stock Option (Right to Buy)	\$ 56.875	05/02/2007		M	1,250	08/06/2000 08/05/2008	Common Stock	1,250	
Employee Stock Option (Right to Buy)	\$ 46.0625	05/02/2007		M	4,400	04/07/2002 04/06/2010	Common Stock	4,400	

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director   10% Owner   Officer   Other

Lindsay Ronald Carter  
EASTMAN CHEMICAL COMPANY  
200 SOUTH WILCOX DRIVE  
KINGSPORT, TN 37660

SVP and CTO

## Signatures

Brian L. Henry, by Power of  
Attorney

05/04/2007

\_\_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) Shares held jointly with spouse; includes 3 shares acquired since October 31, 2006 resulting from automatic reinvestment of dividends.
  - (2) Includes 3 shares acquired since October 31, 2006 resulting from automatic reinvestment of dividends.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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