

EASTMAN CHEMICAL CO  
 Form 4  
 May 11, 2006

**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 \*  
**SNEED NORRIS P**

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)  
**05/09/2006**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**SVP, HR Communications and PA**

(Street)  
**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	05/09/2006		M		1,000	A	\$ 45.81
Common Stock	05/09/2006		F		791	D	\$ 57.86
Common Stock	05/09/2006		M		1,675	A	\$ 46.06
Common Stock	05/09/2006		F		1,333	D	\$ 57.86
Common Stock	05/09/2006		M		2,250	A	\$ 43.66
							7,987
							7,196
							8,871
							7,538
							9,788

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Common Stock	05/09/2006	S	2,250	D	\$ 57.86	7,538	D	
Common Stock						514 <sup>(1)</sup>	I	401(k) Plan
Common Stock						520	I	ESOP

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Employee Stock Option (Right to Buy)	\$ 45.81	05/09/2006		M	1,000	02/16/2001 02/15/2009	Common Stock	1,000
Employee Stock Option (Right to Buy)	\$ 57.86	05/09/2006		A	791	05/09/2006 02/15/2009	Common Stock	791
Employee Stock Option (Right to Buy)	\$ 46.06	05/09/2006		M	1,675	04/07/2002 04/07/2010	Common Stock	1,675
Employee Stock Option (Right to Buy)	\$ 57.86	05/09/2006		A	1,333	05/09/2006 04/07/2010	Common Stock	1,333

Employee  
Stock  
Option  
(Right to  
Buy)

\$ 43.66

05/09/2006

M

2,250

04/02/2006

04/02/2014

Common  
Stock

2,250

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SNEED NORRIS P EASTMAN CHEMICAL COMPANY 200 SOUTH WILCOX DRIVE KINGSPORT, TN 37660			SVP, HR Communications and PA	

## Signatures

Brian L. Henry, by Power of  
Attorney

05/11/2006

\_\_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) Includes 4 shares acquired since March 13, 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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