

EASTMAN CHEMICAL CO

Form 3

September 09, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 *

A King Scott V.

(Last)

(First)

(Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)

09/01/2008

3. Issuer Name and Ticker or Trading Symbol
EASTMAN CHEMICAL CO [EMN]

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original Filed(Month/Day/Year)

(Check all applicable)

____ Director ____ 10% Owner
☒ Officer ____ Other
 (give title below) (specify below)
 VP, Controller & CAO

6. Individual or Joint/Group Filing(Check Applicable Line)
☒ Form filed by One Reporting Person
 ____ Form filed by More than One Reporting Person

100 NORTH EASTMAN ROAD

(Street)

KINGSPORT, TN 37660

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned1. Title of Security
(Instr. 4)2. Amount of Securities Beneficially Owned
(Instr. 4)3. Ownership Form:
Direct (D)
or Indirect (I)
(Instr. 5)4. Nature of Indirect Beneficial Ownership
(Instr. 5)

Common Stock

124

D

A

Common Stock

690

I

401(k)

Common Stock

18

I

ESOP

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

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and Expiration Date
(Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security

4. Conversion or Exercise

5. Ownership Form of

6. Nature of Indirect Beneficial Ownership

Edgar Filing: EASTMAN CHEMICAL CO - Form 3

	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Employee Stock Option (right to buy)	04/02/2005 ⁽¹⁾	04/02/2014	Common Stock	700	\$ 43.66	D	Â
Employee Stock Option (right to buy)	11/02/2005 ⁽²⁾	11/01/2014	Common Stock	1,500	\$ 46.98	D	Â
Employee Stock Option (right to buy)	11/01/2006 ⁽³⁾	10/31/2015	Common Stock	3,700	\$ 53.51	D	Â
Employee Stock Option (right to buy)	10/31/2007 ⁽⁴⁾	10/30/2016	Common Stock	3,700	\$ 60.92	D	Â
Employee Stock Option (right to buy)	10/30/2008 ⁽⁵⁾	10/29/2017	Common Stock	4,550	\$ 66.15	D	Â
Phantom Stock Units	Â ⁽⁶⁾	Â ⁽⁶⁾	Common Stock	1,951	\$ 0	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
King Scott V. 100 NORTH EASTMAN ROAD KINGSPORT, TN 37660	Â	Â	Â VP, Controller & CAO	Â

Signatures

Brian L. Henry by Power of Attorney
09/09/2008

 Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) One-third of option became exercisable on April 2, 2005, April 2, 2006, and April 2, 2007, respectively.
- (2) One-third of option became exercisable on November 2, 2005, November 2, 2006, and November 2, 2007, respectively.
- (3) One-third of option became exercisable on each of November 1, 2006 and November 1, 2007 and one-third of option becomes exercisable on November 1, 2008.
- (4) One-third of option became exercisable on October 31, 2007 and one-third of option becomes exercisable on each of October 31, 2008 and October 31, 2009.
- (5) One-third of option becomes exercisable on October 30, 2008, October 30, 2009, and October 30, 2010, respectively.

Phantom Stock Units credited under the Executive Deferred Compensation Plan, each having a value equal to one share of issuer

- (6) common stock and payable only in cash and, subject to certain acceleration and early withdrawal provisions, after termination of employment.

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

Edgar Filing: EASTMAN CHEMICAL CO - Form 3

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.