#### EASTMAN CHEMICAL CO

Form 4 October 03, 2007

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

**OMB APPROVAL** 

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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(b).

1. Name and Address of Reporting Person \* RAISBECK DAVID W

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

EASTMAN CHEMICAL CO [EMN]

(Check all applicable)

(Last)

Security

(Instr. 3)

(First)

(Street)

(Middle)

(Month/Day/Year) Execution Date, if

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

(Instr. 8)

X\_ Director 10% Owner Other (specify Officer (give title

10/01/2007

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) \_X\_ 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

below)

KINGSPORT, TN 37660

200 S. WILCOX DRIVE

(City) (State) (Zip) 1.Title of 2. Transaction Date 2A. Deemed

4. Securities TransactionAcquired (A) or Code Disposed of (D) 5. Amount of Securities Beneficially Owned (Instr. 4)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership

(Instr. 4)

(9-02)

Following Reported Transaction(s)

or (Instr. 3 and 4)

Code V Amount (D) Price

(Instr. 3, 4 and 5)

(A)

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

(Month/Day/Year)

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

#### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount of	8. Price
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactionof		Expiration Date	Underlying Securities	Derivativ
Security	or Exercise		any	Code	Derivative	(Month/Day/Year)	(Instr. 3 and 4)	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Securities			(Instr. 5)

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	Derivative Security			() C ()	Acquir A) or Dispos of (D) Instr.: and 5)	ed					
			Code V	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units	\$ 0 (1)	10/01/2007	A		336 (2)		<u>(1)</u>	<u>(1)</u>	Common Stock	336 (2)	\$ 0

### **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
RAISBECK DAVID W 200 S. WILCOX DRIVE KINGSPORT, TN 37660	X						

## **Signatures**

Brian L. Henry, by Power of Attorney

10/03/2007

\*\*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) Phantom stock units credited under the Directors' Deferred Compensation Plan, each having a value equal to the market value of one share of issuer common stock and payable only in cash after termination of service as a director.
- (2) Automatic deferral of a portion of director's retainer fees into the director's stock account of the Directors' Deferred Compensation Plan.
- (3) Includes 109 units credited since April 2, 2007 as hypothetical reinvestment of dividend equivalents.

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

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