

Chung Michael HK
 Form 3
 January 11, 2011

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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Chung Michael HK		(Month/Day/Year)	EASTMAN CHEMICAL CO [EMN]	
(Last)	(First)	(Middle)	01/01/2011	
200 S. WILCOX DRIVE			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
KINGSPORT,Â TNÂ 37660			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			SVP, Chief Int'l Vent. Officer	

Table I - Non-Derivative Securities Beneficially Owned

1. 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	4,786	D	Â
Common Stock	1,190	I	By 401(k)

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 (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
--	--	---	---	---	---

Edgar Filing: Chung Michael HK - Form 3

	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Option (Right to Buy)	10/31/2009	10/30/2016	Common Stock	3,067	\$ 60.92	D	Â
Employee Stock Option (Right to Buy)	10/30/2010	10/29/2017	Common Stock	2,600	\$ 66.15	D	Â
Employee Stock Option (Right to Buy)	10/28/2011	10/27/2018	Common Stock	934	\$ 36.6	D	Â
Employee Stock Option (Right to Buy)	10/27/2010 ⁽¹⁾	10/26/2019	Common Stock	4,550	\$ 55.63	D	Â
Employee Stock Option (Right to Buy)	11/02/2011 ⁽²⁾	11/01/2020	Common Stock	3,400	\$ 79.68	D	Â
Restricted Stock Units	01/01/2013	01/01/2013	Common Stock	2,000	\$ ⁽³⁾	D	Â
Restricted Stock Units	01/01/2014	01/01/2014	Common Stock	5,730	\$ ⁽³⁾	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Chung Michael HK 200 S. WILCOX DRIVE KINGSPORT, TN 37660	Â	Â	Â SVP, Chief Int'l Vent. Officer	Â

Signatures

Brian L. Henry by Power of Attorney 01/11/2011

 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 October 27, 2010 and one-third of option becomes exercisable on each of October 27, 2011 and October 27, 2012.
- (2) One-third of option becomes exercisable on each of November 2, 2011, November 2, 2012, and November 2, 2013.
- (3) Each restricted stock unit represents a contingent right to receive one share of issuer common stock.

Â
Remarks:
Exhibit 24 - Power of Attorney

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.