

EASTMAN CHEMICAL CO

Form 4

February 24, 2009

**FORM 4**
**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**ROGERS JAMES P**

(Last) (First) (Middle)

**EASTMAN CHEMICAL  
COMPANY, 200 SOUTH WILCOX  
DRIVE**

(Street)

**KINGSPORT, TN 37660**

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
**02/20/2009**

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify  
below)  
Pres & Chem & Fibers Grp Head

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ 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**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 02/20/2009                              |                                                             | A                                       | (A)<br>or<br>(D)<br>Amount<br>8,800<br>(1)                              | \$ 0<br>40,023                                                                                                     | D                                                                    |                                                                   |
| Common<br>Stock                       | 02/20/2009                              |                                                             | F                                       | (A)<br>or<br>(D)<br>Amount<br>2,328<br>(2)                              | \$<br>22.89<br>37,695                                                                                              | D                                                                    |                                                                   |
| Common<br>Stock                       |                                         |                                                             |                                         |                                                                         | 5,402 (3)                                                                                                          | I                                                                    | 401(k)                                                            |
| Common<br>Stock                       |                                         |                                                             |                                         |                                                                         | 1,039                                                                                                              | I                                                                    | ESOP                                                              |
| Common<br>Stock                       |                                         |                                                             |                                         |                                                                         | 40,000 (4)                                                                                                         | I                                                                    | By GRAT                                                           |

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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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number<br>of<br>Derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Report<br>Transaction<br>(Instr. 6) |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                          | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title                                               | Amount<br>or<br>Number<br>of<br>Shares                                                                                   |

## Reporting Owners

| Reporting Owner Name / Address                                                              | Relationships |           |                               |       |
|---------------------------------------------------------------------------------------------|---------------|-----------|-------------------------------|-------|
|                                                                                             | Director      | 10% Owner | Officer                       | Other |
| ROGERS JAMES P<br>EASTMAN CHEMICAL COMPANY<br>200 SOUTH WILCOX DRIVE<br>KINGSPORT, TN 37660 | X             |           | Pres & Chem & Fibers Grp Head |       |

## Signatures

Brian L. Henry, by Power of  
Attorney  
02/24/2009

\_\_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) Payout under performance shares awarded at beginning of three-year (2006-2008) performance period.
- (2) Shares of common stock withheld in payment of tax liability incident to payout under performance shares.
- (3) Includes 1,346 shares acquired since July 8, 2008 resulting from company and employee payroll contributions and automatic reinvestment of dividends.
- (4) Shares reported as directly beneficially owned prior to the reporting person's Form 4 filed February 26, 2008 which were contributed to a grantor retained annuity trust ("GRAT").

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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