

FERGUSON J BRIAN
Form 4
November 10, 2005

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 *
FERGUSON J BRIAN

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)
11/08/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman and CEO

(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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| Common Stock | 11/08/2005 | | F | D | 1,414 | \$ 55.06 | 36,853 D |
| Common Stock | 11/08/2005 | | M | A | 1,700 | \$ 45.81 | 38,553 D |
| Common Stock | 11/08/2005 | | F | D | 12,122 | \$ 55.06 | 26,431 D |
| Common Stock | 11/08/2005 | | M | A | 14,490 | \$ 46.06 | 40,921 D |
| Common Stock | | | | | | | 4,329 I 401(k) |

Common Stock 579 I ESOP

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

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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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title |
| Employee Stock Option (right to buy) | \$ 45.81 | 11/08/2005 | | M | 1,700 | 02/16/2001 02/15/2009 | Common Stock |
| Employee Stock Option (right to buy) | \$ 55.06 | 11/08/2005 | | A | 1,414 | 11/08/2005 02/15/2009 | Common Stock |
| Employee Stock Option (right to buy) | \$ 46.06 | 11/08/2005 | | M | 14,490 | 04/07/2002 04/06/2010 | Common Stock |
| Employee Stock Option (right to buy) | \$ 55.06 | 11/08/2005 | | A | 12,122 | 11/08/2005 04/06/2010 | Common Stock |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

FERGUSON J BRIAN
EASTMAN CHEMICAL COMPANY
200 SOUTH WILCOX DRIVE
KINGSPORT, TN 37660

X

Chairman and CEO

Signatures

Brian L. Henry, by Power of
Attorney

11/10/2005

__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).

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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