

Chung Michael HK  
 Form 3  
 January 11, 2011

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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

**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)

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**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 <sup>(1)</sup> | 10/26/2019      | Common Stock | 4,550                      | \$ 55.63          | D                                     | Â |
| Employee Stock Option (Right to Buy) | 11/02/2011 <sup>(2)</sup> | 11/01/2020      | Common Stock | 3,400                      | \$ 79.68          | D                                     | Â |
| Restricted Stock Units               | 01/01/2013                | 01/01/2013      | Common Stock | 2,000                      | \$ <sup>(3)</sup> | D                                     | Â |
| Restricted Stock Units               | 01/01/2014                | 01/01/2014      | Common Stock | 5,730                      | \$ <sup>(3)</sup> | D                                     | Â |

## Reporting Owners

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

## Signatures

Brian L. Henry by Power of Attorney  
Date: 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.

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### 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.

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