EASTMAN CHEMICAL CO

Form 4 May 19, 2005

FORM 4

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

OMB 3235-0287

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Number: January 31, Expires: 2005

OMB APPROVAL

Section 16. Form 4 or Form 5 obligations

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

Estimated average burden hours per response... 0.5

may continue. See Instruction

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

Common

Stock

05/18/2005

(Print or Type Responses)

1. Name and Address of Reporting Person * NELSON GREGORY O			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)	3. Date of Earliest Transaction	(
EASTMAN C COMPANY, I EASTMAN R	00 NORTH	[(Month/Day/Year) 05/18/2005	Director 10% Owner Sofficer (give title Other (specify below) CTO & SVP Dev Bus
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line)
KINGSPORT,	TN 37660-	5075	• · · · · · · · · · · · · · · · · · · ·	_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person

(City)	(State)	(Zip) Tab	ole I - Non-	Derivative	Secu	rities Acquir	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securit or Dispos (Instr. 3, 4)	ed of (` '	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)
Common Stock	05/18/2005		M	1,700	A	\$ 45.8125	9,824	D	
Common Stock	05/18/2005		S	1,700	D	\$ 59.6376 (1)	8,124	D	
Common Stock	05/18/2005		M	2,700	A	\$ 46.0625	10,824	D	

2,700

S

\$

(1)

59.5856 8,124

D

D

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Common Stock	05/18/2005	M	3,000	A	\$ 49.22	11,124	D	
Common Stock	05/18/2005	S	3,000	D	\$ 59.5787 (1)	8,124	D	
Common Stock	05/18/2005	M	2,250	A	\$ 43.66	10,374	D	
Common Stock	05/18/2005	S	2,250	D	\$ 59.6013	8,124	D	
Common Stock	05/18/2005	M	12,500	A	\$ 29.9	20,624	D	
Common Stock	05/18/2005	S	12,500	D	\$ 59.7959 (1)	8,124	D	
Common Stock	05/18/2005	M	2,918	A	\$ 46.59	11,042	D	
Common Stock	05/18/2005	S	2,918	D	\$ 59.5754 (1)	8,124	D	
Common Stock						573	I	ESOP

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

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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 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. Transactic Code (Instr. 8)	5. Number of tiorDerivative 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 Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 45.8125	05/18/2005		M		1,700	02/16/2001	02/15/2009	Common Stock	1,700

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(right to buy)								
Employee Stock Option (right to buy)	\$ 46.0625	05/18/2005	M	2,700	04/07/2002	04/06/2010	Common Stock	2,700
Employee Stock Option (right to buy)	\$ 49.22	05/18/2005	M	3,000	04/06/2003	04/05/2011	Common Stock	3,000
Employee Stock Option (right to buy)	\$ 43.66	05/18/2005	M	2,250	04/02/2005	04/01/2014	Common Stock	2,250
Employee Stock Option (right to buy)	\$ 29.9	05/18/2005	M	12,500	04/04/2005	04/03/2013	Common Stock	12,500
Employee Stock Option (right to buy)	\$ 46.59	05/18/2005	M	2,918	06/08/2004	04/03/2013	Common Stock	2,918

Dolotionchine

Reporting Owners

Reporting Owner Name / Address	Relationships						
• 0	Director	10% Owner	Officer	Other			
NELSON GREGORY O			CTO &				
EASTMAN CHEMICAL COMPANY							
100 NORTH EASTMAN ROAD			SVP Dev				
KINGSPORT, TN 37660-5075			Bus				

Signatures

Brian L. Henry, by Power of Attorney 05/19/2005

**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).

Reporting Owners 3

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(1) Average sales price for shares disposed of in the reported transaction. The shares were sold in multiple brokers' transactions at various market prices per share.

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