#### EASTMAN CHEMICAL CO

Form 4

November 06, 2006

FORM 4												OMB A	PPROV	٩L
		STATES		RITIES shingto					NGE	COMMISSIC	N	OMB Number:	3235	-0287
Check this box if no longer subject to Section 16. Form 4 or	F CHAI	CHANGES IN BENEFICIAL OWN SECURITIES						WNERSHIP O	F	Estimated average burden hours per		ry 31, 2005 0.5		
Form 5 obligations may continue. <i>See</i> Instruction 1(b).	•	(a) of the l		Jtility H	Iol	ding	Con	npany	Act	nge Act of 1934 of 1935 or Sect 940		response	•	0.5
(Print or Type Respon	nses)													
1. Name and Addres LEE THERESA	2. Issuer Name and Ticker or Trading Symbol EASTMAN CHEMICAL CO [EMN							5. Relationship of Reporting Person(s) to Issuer						
								, CO	[12171]	(Cl	neck	all applicable	e)	
(Last) (	First) (	Middle)		of Earlies		ransac	ction			Diagraphy a		100		
EASTMAN CHE COMPANY, 200 DRIVE		VILCOX	11/02/2	Day/Year 2006	r)					DirectorX Officer (g below) SVP, C			6 Owner er (specify cretary	,
	Street)			endment onth/Day/Y			rigina	.1		6. Individual of Applicable Line) _X_ Form filed be	у Оі		erson	
KINGSPORT, T	N 37660									Person	y IVIC	ore man one K	eporting	
(City) (	State)	(Zip)	Tab	ole I - No	n-I	Deriva	ative	Secur	ities A	cquired, Disposed	l of,	or Beneficia	lly Owne	d
	unsaction Date th/Day/Year)	2A. Deeme Execution any (Month/Da	Date, if	3. Transac Code (Instr. 8	3)	Disp (Inst	osed r. 3, 4	(A) or of (D) 4 and 5	j)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	Fo (D (I)	Ownership orm: Direct o) or Indirect nstr. 4)	7. Nature Indirect Benefici Ownersh (Instr. 4)	al nip
Reminder: Report on	a separate line	e for each cl	ass of sec					` ′		or indirectly.				
3.50						P in re	erso forn equir	ns wh nation ed to	no res cont respo	spond to the coll ained in this for and unless the fo atly valid OMB c	m a orm	re not	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	2.	3. Transaction Date	3A. Deemed	4. 5.	. Number	6. Date Exercisable and	7. Title and Amount of	8. Pric
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	f Derivative	Expiration Date	Underlying Securities	Deriva

number.

**OMB APPROVAL** 

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Security (Instr. 3)	or Exercise Price of Derivative Security	rice of (Month/Day/Year) erivative	•	Code (Instr. 8	) Ac (A Di (D (In	curities equired ) or sposed of ) astr. 3, 4, d 5)	(Month/Day/Year)		(Instr. 3 and 4)		Securi (Instr.
			Code	V (A	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
Phantom Stock Units	\$ 0 (1)	11/02/2006		I		4,141	<u>(1)</u>	<u>(1)</u>	Common Stock	4,141	\$ 60

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

LEE THERESA K
EASTMAN CHEMICAL COMPANY
200 SOUTH WILCOX DRIVE
KINGSPORT, TN 37660

SVP, CLO and Corp Secretary

## **Signatures**

Brian L. Henry, by Power of Attorney

11/06/2006

\*\*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) Phantom stock units credited under the Executive Deferred Compensation Plan, each having a value of one share of issuer common stock and payable only in cash and, subject to certain acceleration and early withdrawal provisions, after termination of employment.
- (2) Includes 1,383 phantom stock units credited under the Executive Deferred Compensation Plan since February 3, 2005 as a result of voluntary deferrals of compensation and hypothetical reinvestment of dividend equivalents.

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.

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