

EASTMAN CHEMICAL CO  
 Form 4  
 May 24, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
**ROTHWELL ALLAN R**

(Last) (First) (Middle)

**EASTMAN CHEMICAL  
 COMPANY, 100 N. EASTMAN  
 ROAD**

(Street)

**KINGSPORT, TN 37660-5075**

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
**05/20/2005**

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)  
**EVP and Voridian Div Pres**

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 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |
| Common Stock                    | 05/20/2005                           |  | M                              |   | 11,000  | A  | \$ 45.8125  |
| Common Stock                    | 05/20/2005                           |  | S                              |   | 11,000  | D  | \$ 58.9513<br>(1)                                     |
| Common Stock                    | 05/20/2005                           |  | M                              |   | 49,200  | A  | \$ 47.55  |
| Common Stock                    | 05/20/2005                           |  | S                              |   | 49,200  | D  | \$ 58.7007<br>(1)                                     |

Edgar Filing: EASTMAN CHEMICAL CO - Form 4

|              |            |   |       |   |                             |        |   |        |
|--------------|------------|---|-------|---|-----------------------------|--------|---|--------|
| Common Stock | 05/20/2005 | M | 4,000 | A | \$ 43.66                    | 26,171 | D |        |
| Common Stock | 05/20/2005 | S | 4,000 | D | \$<br>58.9323<br><u>(1)</u> | 22,171 | D |        |
| Common Stock |            |   |       |   |                             | 273    | I | 401(k) |
| Common Stock |            |   |       |   |                             | 769    | I | ESOP   |

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 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 Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title Amount or Number of Shares                              |
| Employee Stock Option (Right to Buy)       | \$ 45.8125   | 05/20/2005                           |  | M                              | 11,000  | 02/16/2001 02/15/2009                                    | Common Stock 11,000   |
| Employee Stock Option (Right to Buy)       | \$ 47.55   | 05/20/2005                           |  | M                              | 49,200  | 04/05/2004 04/04/2012                                    | Common Stock 49,200   |
| Employee Stock Option (Right to Buy)       | \$ 43.66   | 05/20/2005                           |  | M                              | 4,000   | 04/02/2005 04/01/2014                                    | Common Stock 4,000  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                                 |       |
|---|---------------|-----------|---------------------------------|-------|
|   | Director      | 10% Owner | Officer                         | Other |
| ROTHWELL ALLAN R<br>EASTMAN CHEMICAL COMPANY<br>100 N. EASTMAN ROAD<br>KINGSPORT, TN 37660-5075 |               |           | EVP and<br>Voridian Div<br>Pres |       |

## Signatures

Brian L. Henry, by Power of  
Attorney

05/24/2005

\_\_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).

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

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.