

EASTMAN CHEMICAL CO
 Form 4
 February 23, 2017

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 *
 Chung Michael HK

(Last) (First) (Middle)
 200 SOUTH WILCOX
 (Street)

KINGSPORT, TN 37660

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/22/2017

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)
 SVP, Chief Int'l Ventures Ofcr

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 Ownership (Instr. 4)
				Code V	Amount (A) or (D) Price		
Common Stock	02/22/2017		M		9,100 A \$ 27.82	34,067	D
Common Stock	02/22/2017		S		9,100 D \$ 81.27 (1)	24,967	D
Common Stock	02/22/2017		M		1,868 A \$ 18.3	26,835	D
Common Stock	02/22/2017		S		1,868 D \$ 81.23 (2)	24,967	D
						5,102	I

Common
Stock

By 401(k)
Plan

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

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(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 (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)	Amount or Number of Shares
Employee stock option (right to buy)	\$ 27.82 ⁽³⁾	02/22/2017		M	9,100 ⁽³⁾	10/27/2012 10/26/2019	Common Stock	9,100 ⁽³⁾
Employee stock option (right to buy)	\$ 18.3 ⁽³⁾	02/22/2017		M	1,868 ⁽³⁾	10/28/2011 10/27/2018	Common Stock	1,868 ⁽³⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Chung Michael HK 200 SOUTH WILCOX KINGSPORT, TN 37660			SVP, Chief Int'l Ventures Ofcr	

Signatures

Brian L. Henry, by Power of Attorney

02/23/2017

__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 weighted sale price for shares disposed of in the reported transaction. The shares were sold in multiple broker's transactions at various prices per share ranging from \$81.21 to \$81.34. The reporting person undertakes to provide to the issuer, any stockholder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote (1).

(2) Average weighted sale price for shares disposed of in the reported transaction. The shares were sold in multiple broker's transactions at various prices per share ranging from \$81.21 to \$81.26. The reporting person undertakes to provide to the issuer, any stockholder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote (2).

(3) The option exercise price was halved and the number of shares underlying the option was doubled in the October 3, 2011 2-for-1 stock split by dividend of the common stock.

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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