

EASTMAN CHEMICAL CO
Form 3
April 11, 2006

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)

<p>1. Name and Address of Reporting Person *</p> <p>Â Lindsay Ronald Carter</p> <p>(Last) (First) (Middle)</p> <p>200 SOUTH WILCOX DRIVE</p> <p>(Street)</p> <p>KINGSPORT,Â TNÂ 37660</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>04/01/2006</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>EASTMAN CHEMICAL CO [EMN]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) SVP & Chief Technology Officer</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p>
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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	280 ⁽¹⁾	D	Â
Common Stock	453	I	ESOP
Common Stock	196	I	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	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership
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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Employee Stock Option (right to buy)	08/01/1998	07/31/2006	Common Stock	400	\$ 53	D	Â
Employee Stock Option (right to buy)	08/04/1999	08/03/2007	Common Stock	1,150	\$ 60.18	D	Â
Employee Stock Option (right to buy)	08/06/2000	08/05/2008	Common Stock	1,250	\$ 56.87	D	Â
Employee Stock Option (right to buy)	04/07/2002	04/06/2010	Common Stock	4,400	\$ 46.06	D	Â
Employee Stock Option (right to buy)	04/06/2003	04/05/2011	Common Stock	4,400	\$ 49.22	D	Â
Employee Stock Option (right to buy)	04/05/2004	04/04/2012	Common Stock	4,400	\$ 47.55	D	Â
Employee Stock Option (right to buy)	04/04/2005	04/03/2013	Common Stock	1,000	\$ 29.9	D	Â
Employee Stock Option (right to buy)	Â <u>(2)</u>	04/01/2014	Common Stock	2,500	\$ 43.66	D	Â
Employee Stock Option (right to buy)	Â <u>(3)</u>	11/01/2014	Common Stock	5,100	\$ 46.98	D	Â
Employee Stock Option (right to buy)	Â <u>(4)</u>	10/31/2015	Common Stock	15,000	\$ 53.51	D	Â
Phantom Stock Units	Â <u>(5)</u>	Â <u>(5)</u>	Common Stock	1,642	\$ 0 <u>(5)</u>	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lindsay Ronald Carter 200 SOUTH WILCOX DRIVE KINGSPORT, TN 37660	Â	Â	Â SVP & Chief Technology Officer	Â

Signatures

Brian L. Henry by Power of Attorney
04/11/2006

__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) All shares held jointly with spouse.
- (2) One third of option became exercisable on April 2, 2005, and one third become exercisable on each of April 2, 2006 and 2007.
- (3) One third of option became exercisable on November 2, 2005, and one third become exercisable on each of November 1, 2006 and 2007.
- (4) One third of option become exercisable on each of November 1, 2006, 2007, and 2008.
- (5) Phantom stock units credited under the Executive Deferred Compensation Plan, each having a value equal to one share of issuer common stock and payable only in cash and, subject to certain acceleration and early withdrawal provisions, after termination of employment.

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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