

FERGUSON J BRIAN
Form 4/A
November 01, 2007

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 *
FERGUSON J BRIAN

(Last) (First) (Middle)
100 NORTH 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)
10/08/2007

4. If Amendment, Date Original Filed(Month/Day/Year)
10/10/2007

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman of the Board and CEO

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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	10/08/2007		F	3,405 (1) (2) D \$ 68	148,684 (2)	D	
Common Stock					5,710 (3)	I	401(k)
Common Stock					579	I	ESOP
Common Stock					62,000 (4)	I	By GRAT

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. 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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3 and 4)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FERGUSON J BRIAN 100 NORTH EASTMAN ROAD KINGSPORT, TN 37660-5075	X		Chairman of the Board and CEO	

Signatures

Brian L. Henry, by Power of Attorney
11/01/2007
**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) Shares of common stock surrendered in payment of tax liability upon vesting of 9,340 shares of previously reported October 7, 2002 grant of 28,020 restricted shares (restriction lapsed on October 8, 2007).
The original Form 4 filed on October 10, 2007 incorrectly reported 2,471 shares surrendered in payment of taxes in connection with the vesting of restricted shares. The error was the result of application by the issuer of an incorrect tax rate. This amended Form 4 corrects the original Form 4 by reporting the correct number of shares surrendered (3,405) and of shares of common stock beneficially owned directly following the reported transaction.
- (2) Includes 68 shares acquired since May 1, 2007 resulting from automatic reinvestment of dividends.
- (4) Shares previously reported as directly beneficially owned which were contributed to a grantor retained annuity trust ("GRAT").

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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