

King Scott V.
Form 4
February 22, 2012

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 *
King Scott V.

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/17/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP, Controller & CAO

KINGSPORT, TN 37660

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 (A) or (D) Price			
Common Stock	02/17/2012		A	13,150 (1) A \$ 0	20,588 (2)	D	
Common Stock	02/17/2012		F	3,526 (3) D \$ 54.61	17,062	D	
Common Stock					1,862 (4)	I	By 401(k)
Common Stock					36 (5)	I	By ESOP

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 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 (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
King Scott V. 200 SOUTH WILCOX KINGSPORT, TN 37660			VP, Controller & CAO	

Signatures

Brian L. Henry, by Power of Attorney
Date: 02/22/2012

**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) Payout under performance shares awarded at beginning of three-year (2009-2011) performance period.
- (2) Includes 3,719 shares acquired in the October 3, 2011 2-for-1 stock split by dividend of the common stock, resulting in the reporting person's ownership of shares of common stock doubling.
- (3) Shares of common stock withheld in payment of tax liability incident to payout under performance shares.
- (4) Includes 955 shares acquired since February 18, 2011 in the October 3, 2011 2-for-1 stock split by dividend of the common stock, resulting in the reporting person's ownership of shares of common stock doubling, and from automatic reinvestment of dividends.
- (5) Includes 18 shares acquired in the October 3, 2011 2-for-1 stock split by dividend of the common stock, resulting in the reporting person's ownership of shares of common stock doubling.

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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