FERGUSON J BRIAN

Form 4

October 11, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB

3235-0287 Number:

OMB APPROVAL

January 31, Expires: 2005

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Check this box if no longer subject to Section 16. Form 4 or Form 5

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person ** FERGUSON J BRIAN			ssuer Name and Ticker or Trading ool STMAN CHEMICAL CO [EMN]	5. Relationship of Reporting Person(s) to Issuer			
				(Check all applicable)			
	CHEMICAL 7, 100 NORTH	(Mo	nte of Earliest Transaction hth/Day/Year) 19/2006	_X_ Director 10% Owner Selow) Other (specify below) Chairman and CEO			
	(Street)		Amendment, Date Original (Month/Day/Year)	6. Individual or Joint/Group Filing(Check			
		Applicable Line) _X_ Form filed by One Reporting Person					
KINGSPOR	Form filed by More than One Reporting Person						
(City)	(State)	(Zip)	Гable I - Non-Derivative Securities Acq	uired, Disposed of, or Beneficially Owned			
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date any (Month/Day/Y	Code (Instr. 3, 4 and 5) ear) (Instr. 8) (A) or	5. Amount of Securities Form: Direct Indirect Beneficially (D) or Beneficial Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported Transaction(s) (Instr. 3 and 4)			
Common Stock	10/09/2006		Code V Amount (D) Price F 3,405 D \$ 55.51	68,274 D			
Common Stock				5,073 (2) I 401(k)			
Common Stock				579 I ESOP			

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion or Exercise (Instr. 3) Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. DrNumber of Derivative Securities Acquired (A) or Disposed		ate	7. Titl Amou Under Securi (Instr.	nt of lying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans
				of (D) (Instr. 3,						(Instr
				4, and 5)				A		
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
FERGUSON J BRIAN						
EASTMAN CHEMICAL COMPANY	X		Chairman			
100 NORTH EASTMAN ROAD	Λ		and CEO			
KINGSPORT TN 37660-5075						

Signatures

Brian L. Henry, by Power of Attorney

10/11/2006

**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).
- Shares of common stock surrendered in payment of tax liability upon vesting of 9,340 shares of previously reported October 7, 2002 grant **(1)** of 28,020 restricted shares (restriction lapsed on October 9, 2006).
- Includes 202 shares acquired since March 9, 2006 resulting from employee payroll contributions and automatic reinvestment of **(2)** dividends.

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.

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