

EASTMAN CHEMICAL CO

Form 4

March 02, 2017

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
King Scott V.

(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)
02/28/2017

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

CAO & Controller

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
Common Stock	02/28/2017		M	3,000 A	\$ 39.84	17,831	D
Common Stock	02/28/2017		S	3,000 D	\$ 79.57	14,831	D
Common Stock	02/28/2017		S	5,000 D	\$ 79.55 (1)	9,831	D
Common Stock					40	I	By ESOP
Common Stock					2,036	I	By 401(k) Plan

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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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Employee Stock Option (right to buy)	\$ 39.84 <u>(2)</u>	02/28/2017		M	3,000 <u>(2)</u>	11/02/2013 11/01/2020	Common Stock 3
Restrictive Stock Units	<u>(3)</u>	02/28/2017		A	2,550	<u>(4)</u> <u>(4)</u>	Common Stock 2
Employee Stock Option (right to buy)	\$ 80.25	02/28/2017		A	8,075	02/28/2018 ⁽⁵⁾ 02/27/2027	Common Stock 8

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other

King Scott V.
200 SOUTH WILCOX
KINGSPORT, TN 37660

CAO & Controller

Signatures

Brian L. Henry, by Power of Attorney

03/02/2017

 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).

- 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 \$79.50 to \$79.70. 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).
- (1) 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.
 - (2) Each restricted stock unit represents a contingent right to receive one share of issuer common stock.
 - (3) The restricted stock units will vest and payout in unrestricted shares of Company stock on February 28, 2020, subject to Mr. King's continued employment.
 - (4) One-third of the option becomes exercisable on February 28, 2018, February 28, 2019, and February 28, 2020, respectively.

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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