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	CHEMICAL CO)									
Form 4 May 03, 20	07										
FORM	ЛЛ	STATES S	ECURI	TIE	S A	AND EX	СНА	ANGE CC	OMMISSION	OMB AF	PROVAL
Cha ala di						, D.C. 20				Number:	3235-0287
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). Section 16. Filed pursuant to Section 15 Section 17(a) of the Public U 30(h) of the In					UR f th Iol	RITIES ne Securi ding Cor	Expires: January 31 2005 Estimated average burden hours per response 0.5				
(Print or Type	Responses)										
	Address of Reporting GREGORY O	S	ymbol			l Ticker of		I	Relationship of I ssuer		
(Last)	(First) (I					ransaction			(Check	all applicable)
	N CHEMICAL Y, 200 SOUTH W	0	Month/Da 5/01/20	-	r)				Director _X Officer (give t elow) EVP, Poly		Owner r (specify lead
	(Street)		. If Ameno iled(Month			ate Origina r)	al	A	. Individual or Joi Applicable Line) X_ Form filed by O	ne Reporting Per	rson
KINGSPO	RT, TN 37660							P	Form filed by Mo Person	ore than One Re	porting
(City)	(State)	(Zip)	Table	I - No	on-I	Derivative	Secu	rities Acqui	red, Disposed of,	or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)			(A) or				(D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	 6. 7. Nature of Ownership Form: Beneficial Direct (D) Ownership or Indirect (Instr. 4) (I) (Instr. 4) 	
Common Stock	05/01/2007			M	·	210	A	\$ 60.1875	21,672	D	
Common Stock	05/01/2007			S		210	D	\$ 66.01	21,462	D	
Common Stock	05/01/2007			М		1,290	А	\$ 56.875	22,752	D	
Common Stock	05/01/2007			S		1,290	D	\$ 66.01	21,462	D	
Common Stock	05/01/2007			М		4,200	А	\$ 47.55	25,662	D	

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Common Stock	05/01/2007	S	4,200	D	\$ 65.9431	21,462	D	
Common Stock	05/01/2007	М	4,500	А	\$ 43.66	25,962	D	
Common Stock	05/01/2007	S	4,500	D	\$ 65.866	21,462	D	
Common Stock	05/01/2007	М	7,333	А	\$ 46.98	28,795	D	
Common Stock	05/01/2007	S	7,333	D	\$ 65.9614	21,462	D	
Common Stock						573	Ι	ESOP

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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. Transactiv Code (Instr. 8)	5. Number iomof 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)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 60.1875	05/01/2007		М		210	08/04/1999	08/03/2007	Common Stock	210
Employee Stock Option (Right to Buy)	\$ 56.875	05/01/2007		М		1,290	08/06/2000	08/05/2008	Common Stock	1,290
Employee Stock	\$ 47.55	05/01/2007		М		4,200	04/05/2004	04/04/2012	Common Stock	4,200

Option (Right to Buy)								
Employee Stock Option (Right to Buy)	\$ 43.66	05/01/2007	М	4,500	04/02/2007	04/01/2014	Common Stock	4,500
Employee Stock Option (Right to Buy)	\$ 46.98	05/01/2007	М	7,333	11/02/2006	10/31/2014	Common Stock	7,333

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
NELSON GREGORY O EASTMAN CHEMICAL COMPANY 200 SOUTH WILCOX DRIVE KINGSPORT, TN 37660			EVP, Polymers Group Head				
Signatures							

Brian L. Henry, by Power of Attorney

<u>**</u>Signature of Reporting Person

05/03/2007 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).

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.