

**Eastman Chemical (EMN): UNDERVALUED**

Date of Merriam Report: 6-1-10

Merriam Report estimated Fair-value: \$62.24

Share price on date we released report: \$58.30

Share price at peak (high): \$63.15 July 30, 2010

Percent gain or (loss): **+9.40**



**July 30, 2010: EMN shares rose 4.2% following earnings report released on 7-29-10.**

