Form **8937**
(December 2011)
Department of the Treasury
Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

OMB No. 1545-2224

Part I Reporting Issuer

1 Issuer's name Eastman Kodak Company	2 Issuer's employer identification number (EIN) 16-0417150
3 Name of contact for additional information David Bullwinkle, Investor Relations	4 Telephone No. of contact (585) 724-4053
5 Email address of contact shareholderservices@kodak.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 343 State Street	7 City, town, or post office, state, and Zip code of contact Rochester, New York 14650
8 Date of action 10/1/13, 10/2/13, 8/13/14, 2/12/2015	9 Classification and description 9.95% Debentures due 2018 ("Notes")
10 CUSIP number 277461AP4	11 Serial number(s)
12 Ticker symbol	13 Account number(s)

Part II Organizational Action

Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ The Exchange of the Notes in return for common shares (CUSIP 277461406) and warrants (CUSIPs 277461141, 277261133) in accordance with the terms of the chapter 11 Plan of Reorganization of Eastman Kodak Company and its debtor affiliates (the "Plan"), and any subsequent distribution of additional common shares and warrants in accordance with the Plan.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ See Exhibit A.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ See Exhibit A.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ 358, 368(a), 453

18 Can any resulting loss be recognized? ▶ No

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ /Paul Dils/ Date ▶ 2/26/15

Print your name ▶ Paul Dils Title ▶ Chief Tax Officer and Vice President

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no.	

Exhibit A – Form 8937

9.95% Debentures Due 2018 ("Notes")

(CUSIP: 277461AP4)

In general. Under the chapter 11 Plan of Reorganization (the "Plan") of Eastman Kodak Company ("EKC"), in exchange for their Notes, holders of Notes are entitled to receive (i) common shares of EKC (the "Common Shares") (ii) 125% Warrants to purchase Common Shares, (iii) 135% Warrants to purchase Common Shares (and together with the 125% Warrants, the "Warrants"), and (iv) interests in the Kodak GUC Trust (a trust intended to be treated for federal income tax purposes in part as a grantor trust and in part as a "disputed ownership fund" under Treasury Regulations § 1.468B-9).[9] For purposes of this Exhibit we have assumed that the exchange is a recapitalization according to which the Common Shares and Warrants are eligible for tax-free treatment and the interests in the Kodak GUC Trust are treated as boot. For federal income tax purposes, any gain on the exchange is recognized up to the amount of the boot.

Allocation of tax basis to the interests in the Kodak GUC Trust. A holder should allocate part of his tax basis in the Notes to such holder's interests in the Kodak GUC Trust in an amount equal to the fair market value of such interests. The remaining tax basis in the Notes (the "Remaining Tax Basis") should be allocated among the Common Shares and Warrants as set forth below.

Fair market value of the Common Shares and Warrants. In general, the holder's Remaining Tax Basis in the Notes should be allocated among the Common Shares and Warrants in proportion to their respective fair market values at the time of their distribution. Although U.S. federal income tax laws do not specify how to determine the relative fair market value of the Common Shares and Warrants, we believe that one approach is to use the closing price as of 10/1/2013 for valuing the Common Shares and to use a Black-Scholes model as of 10/2/2013 for valuing the Warrants.[10]

Based on these methodologies, as of the date the holders were notified of the distribution, the fair market value of the Common Shares was $25.00, the fair market value of the 125% Warrants was $13.07 and the fair market value of the 135% Warrants was $12.43.

Allocation of tax basis among the Common Shares and Warrant. It is expected that holders of Notes will receive Common shares and Warrants in two or more installments. There is no clear guidance on the proper allocation of tax basis among property that is received in a tax free

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[9] For purpose of this Exhibit we have assumed that the applicable Rights Offering Consideration (as defined in the Plan) is either not treated as part of the exchange or had a fair market value of zero.

[10] The Common Shares were generally quoted on the over-the-counter bulletin board (a.k.a. "pink sheets"), the Warrants were not quoted at that time. The Common Shares were transferred to the holders' accounts on 9/30/2013 and notices of the transfer were mailed to the holders on 10/1/2013. Similarly the Warrants were transferred to the holder's account on 10/1/2013 and notices were mailed to the holders on 10/2/2013.

reorganization in installments. Based on available guidance, one approach for allocating basis among such property is to assume that all contingencies are resolved in a manner that maximizes the number of Common Shares and Warrants received by each holder and that each Common Share and Warrant that was, or will be, received will have the same fair market value. Under this approach, if, eventually, the holder receives a smaller number of Common Shares and Warrants, the basis originally allocated to the Common Shares and Warrants that were not received should be prospectively reallocated among the original Common Shares and Warrants that the holder then holds and the Common Shares and Warrants that the holder could still potentially receive (and, if the holder previously sold all of its Common Shares and Warrants and other property received in the exchange and no further distributions are expected, treated as a loss).

As of 10/1/13, Eastman Kodak Company distributed or allocated 62.4569% of the total Common Shares and 62.4355% of the total Warrants that are designated for distribution to general unsecured and retiree settlement claimants under the Plan. The maximum number of additional Common Shares and Warrants that each holder could therefore receive (assuming all other general unsecured claims are rejected) would be 60.1105% additional Common Shares ((100-62.4569)/62.4569) and 60.1653% additional Warrants ((100-62.4355)/62.4355).

On 10/1/2013 each holder of $100,000 principal amount of Notes was notified of the receipt of 210.2771 Common Shares, and on 10/2/2013 each holder of $100,000 principal amount of Notes was notified of the receipt of 73.0670 125% Warrants and 73.0670 135% Warrants. Therefore, the maximum number of Common Shares and Warrants that could be received on each $100,000 principal amount of Notes is 336.6757 Common Shares (210.2771 x 1.601105), 117.0280 125% Warrants (73.0670 x 1.601653) and 117.0280 135% Warrants (73.0670 x 1.601653).

Allocating the Remaining Tax Basis among the Common Shares and Warrants based on the methodology and amounts set forth above, a holder's Remaining Tax Basis in each $100,000 principal amount of Notes should be allocated 0.2193% to each Common Share, 0.1146% to each 125% Warrant and 0.1090% to each 135% Warrant. The calculation is described in the following table:

	(A) Common Shares/Warrants received Per $100,000 Principal Amount of Notes	(B) Potential Additional Common Shares/Warrants	(C) Maximum Common Shares/Warrants Per $100,000 Principal Amount of Notes (A*(1+B))	(D) Proposed Value as of Date of Notice	(E) Total Proposed Value (C*D)	(F) Percentage of Total Proposed Value	Remaining Tax Basis allocated to one Common Share/Warrant per $100,000 Principal Amount of Notes (F/C)
Common Shares:	210.2771	60.1105%	336.6757	$25.00	$8,416.89	73.8252%	0.2193%
125% Warrants:	73.0670	60.1653%	117.0280	$13.07	$1,529.56	13.4159%	0.1146%
135% Warrants:	73.0670	60.1653%	117.0280	$12.43	$1,454.66	12.7589%	0.1090%
					$11,401.11	100.0000%	

The above allocation should be applied separately to each batch of Notes that a holder acquired on the same day and for the same price.

Adjustments For The Additional Distribution as of August 13, 2014

Additional Distribution. On August 13, 2014, an additional distribution of 28.004 Common Shares and 9.73125 Warrants of each class of Warrant was made with respect to each $100,000 principal amount of Notes.

Reallocation of Basis Due to Change in Maximum Number of Shares/Warrants. As mentioned above, there is no clear guidance on the proper allocation of tax basis among property that is received in a tax free reorganization in installments and the proper timing for making adjustments to such allocations. According to the reallocation approach described above, the basis originally allocated to the Common Shares and Warrants that were not received is prospectively reallocated among the original Common Shares and Warrants that the holder then holds and the maximum number of Common Shares and Warrants that the holder could still potentially receive. As of August 13, 2014, the maximum number of Common Shares and Warrants that a holder could receive was updated. The chart below was intended to those prior holders of the Notes that wished to use the allocation approach described above and reallocate their basis to their remaining shares as of August 13, 2014. The chart shows the amount of the reallocated basis (as a percentage of the original Remaining Tax Basis that each holder of Notes had in $100,000 principal amount of Notes), and assumes that the prior holder of the Notes did not sell any of the Common Shares or Warrants that were previously received with respect to the Notes.[11]

Revised Maximum Amount of Shares and Warrants. For purposes of this calculation, as of August 13, 2014, Eastman Kodak Company distributed or allocated 82.9863% of the total Common Shares and 82.7937% of the total Warrants that were designated for distribution to general unsecured and retiree settlement claimants under the Plan. The maximum number of additional Common Shares and Warrants that each holder could therefore receive (assuming all other general unsecured claims are rejected) would be 20.5019% additional Common Shares ((100-82.9863)/82.9863) and 20.7821% additional Warrants ((100-82.7937)/82.7937). Therefore, the maximum number of Common Shares that could be received per $100,000 principal amount of Notes is reduced from the original 336.6757 to 286.61907, the maximum number of 135% Warrants that could be received per $100,000 principal amount of Notes is reduced from of 117.0280 to 99.80864, and the maximum number of 125% Warrants that could be received per $100,000 principal amount of Notes is reduced from 117.0280 to 99.80864.

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[11] The calculation does not take into account the recharacterization of part of the additional distribution as interests under Section 483 of the Code given the low short term AFR rate as of the Effective Date of the Plan, the small number of additional Shares and Warrants distributed to the holders of the Notes on August 13, 2014 and their value as of that date.

	(A) Original distribution 10/2013	(B) Additional Shares/ Warrants per $100,000 principal amount of Notes distributed on 8/2014	(C) Total Shares/ Warrants distributed as of 8/2014 (A+B)	(D) Potential additional Shares/ Warrants as of 8/2014	(E) Maximum number of Shares/ Warrants per $100,000 principal amount of Notes (C*(1+D))	(F) Original maximum number of Shares/ Warrants as of 10/2013	(G) Difference in maximum number Shares/ Warrants (E-F)	(H) Remaining Tax Basis that was previously allocated to each Share/ Warrant per $100,000 principal amount of Notes	(I) Percentage of total Remaining Tax Basis for reallocation (G*H)	(J) Additional Remaining Tax Basis reallocated to each Share/ Warrant (I/E)	Total: Remaining Tax Basis allocated to each Share/ Warrant per $100,000 principal amount of Notes (H+J)
Common Shares:	210.2771	27.57732	237.85442	20.5019%	286.61907	336.6757	-50.05664	0.2193%	-10.97627%	0.03829566%	0.25757%
125% Warrants:	73.067	9.5683000	82.63530	20.7821%	99.80864	117.0280	-17.21935	0.1146%	-1.973992%	0.01977776%	0.13442%
135% Warrants:	73.067	9.5683000	82.63530	20.7821%	99.80864	117.0280	-17.21935	0.1090%	-1.877331%	0.01880930%	0.12783%

Adjustments for the Final Distribution as of February 12, 2015

Additional Distribution. On February 12, 2015, an additional distribution of 25.9987 Common Shares and 9.0851 Warrants of each class of Warrant was made with respect to each $100,000 principal amount of Notes. This is expected to be the final distribution of Common Shares and Warrants on the Notes.

Reallocation of Basis Due to Change in Number of Shares/Warrants. As mentioned above, there is no clear guidance on the proper allocation of tax basis among property that is received in a tax free reorganization in installments and the proper timing for making adjustments to such allocations. According to the reallocation approach described above, the basis originally allocated to the Common Shares and Warrants that were not received is prospectively reallocated among the original Common Shares and Warrants that the holder then holds and the maximum number of Common Shares and Warrants that the holder could still potentially receive. As of the time of the February 12, 2015 distribution, no additional Common Shares or Warrants are expected to be distributed to the holders of the Notes. The chart below is intended to those prior holders of the Notes that wish to use the allocation approach described above and reallocate their basis to their remaining shares as of the time of the additional distribution. The chart shows the amount of the reallocated basis (as a percentage of the original Remaining Tax Basis that each holder of Notes had in $100,000 principal amount of Notes), and assumes that the prior holder of the Notes did not sell any of the Common Shares or Warrants that were previously received with respect to the Notes.[12]

[12] The calculation does not take into account the recharacterization of part of the additional distribution as interests under Section 483 of the Code given the low short term applicable federal rate as of the Effective Date of the Plan, the small number of additional Shares and Warrants distributed to the holders of the Notes on August 13, 2014 and February 2, 2015, their value as of that date and the short period of time between such distributions and September 2013.

	(A) Distributions on 10/2013 and 8/13/2014	(B) Additional Shares/ Warrants per $100,000 principal amount of Notes distributed on 8/2014	(C) Total Shares/ Warrants distributed as of 2/2015 (A+B)	(D) Potential additional Shares/ Warrants as of 2/2015	(E) Maximum number of Shares/ Warrants per $100,000 principal amount of Notes (C*(1+D))	(F) Maximum number of Shares/ Warrants as of 8/13/2014	(G) Difference in maximum number Shares/ Warrants (E-F)	(H) Remaining tax basis that was previously allocated to each Share/ Warrant per $100,000 principal amount of Notes	(I) Percentage of total basis for reallocation (G*H)	(J) Additional tax basis reallocated to each Share/ Warrant (I/E)	Total: Remaining tax basis allocated to each Share/ Warrant per $100,000 principal amount of Notes (H+J)
Common Shares:	237.85442	25.99870	263.85312	0.0000%	263.85312	286.6191	-22.76595	0.2576%	-5.86389%	0.02222405%	0.27980%
125% Warrants:	82.63530	9.0851000	91.72040	0.0000%	91.72040	99.8086	-8.08824	0.1344%	-1.0871187%	0.01185327%	0.14627%
135% Warrants:	82.63530	9.0851000	91.72040	0.0000%	91.72040	99.8086	-8.08824	0.1278%	-1.033950%	0.01127285%	0.13911%

With respect to distributions made prior to February 12, 2015, the figures above represent the maximum number of shares and warrants that could have potentially been distributed to the holders of the Notes as of that date if no further general unsecured claims were allowed. As of such date, however, there was no assurance that the holders would receive such additional Common Shares and Warrants, and it was very likely that such holders would receive a significantly smaller number of additional Common Shares and Warrants).

The allocation set forth above assumes that the exchange of Notes for Common Shares and Warrants is a tax-free recapitalization, that no part of the Common Shares and Warrants received is attributable to accrued but unpaid interest on the Notes and that no cash was distributed to the holders of the Notes. Holders are urged to read the tax disclosure in the Disclosure Statement attached to the Plan regarding certain uncertainties concerning such assumptions.

Eastman Kodak Company does not provide tax advice to the holders of its Notes concerning the allocation of their tax basis in the Notes. Such holders are urged to consult their own tax advisors as to the allocation of their tax basis in the Notes to the Common Shares and Warrants in their particular circumstances and the tax implications of the exchange for federal, state, local and foreign tax purposes.

Any U.S. tax advice contained in this communication is not intended or written to be used, and cannot be used, for the purpose of (i) avoiding penalties under the Internal Revenue Code or (ii) promoting, marketing or recommending to another party any transaction or matter addressed herein.