FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

or Section 30(h) of the Investment Company Act of 1940 5. Relationship of Reporting Person(s) to Issuer 2. Issuer Name and Ticker or Trading Symbol 1. Name and Address of Reporting Person (Check all applicable) EASTMAN KODAK CO [EK] HERNANDEZ WILLIAM H Director 10% Owner Officer (give title Other (specify 3. Date of Earliest Transaction (Month/Day/Year) below) below) (Last) (First) (Middle) 12/12/2003 343 STATE STREET 4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) (Street) Form filed by One Reporting Person 14650 **ROCHESTER** NY Form filed by More than One Reporting (Citv) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) 6. Ownership Form: Direct 1. Title of Security (Instr. 3) 2. Transaction 2A. Deemed 5. Amount of 7. Nature of Securities **Execution Date** Transaction Indirect if any (Month/Day/Year) Beneficially Owned Following (D) or Indirect (I) (Instr. 4) (Month/Day/Year) Code (Instr. 8) Beneficial Ownership Reported Transaction(s) (Instr. 3 and 4) (Instr. 4) (A) or (D) Code Amount Price D Common Stock 1,500

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		Transaction(s) (Instr. 4)		
Option (right to buy) ⁽¹⁾	\$24.49							(5)	11/18/2013	Common Stock	2,000		2,000	D	
Phantom Stock Units	(2)	12/12/2003		J	v	12.5552 ⁽³⁾		(4)	(4)	Common Stock	12.5552	\$23.79	1,207.3102	D	

Explanation of Responses:

- 1. Stock option granted under the 2000 Omnibus Long-Term Compensation Plan in a transaction exempt under Rule 16b-3.
- 2. These units convert on a one-for-one basis.
- 3. These units were credited to the reporting person's phantom stock account as dividend equivalents
- 4. This date is not applicable to phantom stock units.
- 5. These options vest one year after the date of grant.

Remarks:

<u>James M. Quinn, as attorney in</u> <u>fact for William H. Hernande</u>z

12/16/2003

** Signature of Reporting Person

Date

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

- * 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.

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 Number.