

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): January 31, 2006

Eastman Kodak Company
(Exact name of registrant as specified in charter)

New Jersey	1-87	16-0417150
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(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

343 State Street,
Rochester, New York 14650
(Address of Principal Executive Office) (Zip Code)

Registrant's telephone number, including area code (585) 724-4000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02. Results of Operations and Financial Condition

On January 31, 2006, Eastman Kodak Company issued a press release, which provided updated information relating to its fourth quarter 2005 earnings announcement and related investor presentation on January 30, 2006. In its fourth quarter 2005 earnings announcement and related investor presentation on January 30, 2006, Eastman Kodak Company provided 2006 digital revenue growth and digital earnings projections, which it reconciled to the most directly comparable GAAP financial measures in the related attached appendices. Those reconciliations were subsequently determined to have included errors. The corrected reconciliations were included in the January 31, 2006 press release, which is attached as Exhibit 99.1 to this report.

Within the attached press release, the Company makes reference to certain non-GAAP financial measures including projected 2006 "Digital revenue growth" and projected 2006 "Digital earnings" which have directly comparable GAAP financial measures. The Company believes that these measures represent important internal measures of performance. Accordingly, where these non-GAAP measures are provided, it is done so that investors have the same financial data that management uses with the belief that it will assist the investment community in properly assessing the underlying performance of the Company on a year-over-year basis. Whenever such information is presented, the Company has complied with the provisions of the rules under Regulation G and Item 2.02 of Form 8-K. The specific reasons, in addition to the reasons described above, why the

Company's management believes that the presentation of the non-GAAP financial measures provides useful information to investors regarding Kodak's results of operations are as follows:

Digital revenue growth / Digital earnings - In the Company's earnings release for the second quarter of 2005 that was issued on July 20, 2005, the Company indicated that, due to the ongoing digital transformation, management would view the Company's performance based on the following three key metrics: digital revenue growth, digital earnings growth and the generation of cash. These three key metrics were reemphasized in the Company's investor presentation on September 28, 2005 and in the Company's January 30, 2006 earnings release for the fourth quarter of 2005. These digital measures form the basis of internal management performance expectations and certain incentive compensation. Accordingly, these digital measures are presented so that investors have the same financial data that management uses with the belief that it will assist the investment community in properly assessing the underlying performance of the Company against its key metrics on a year-over-year basis, as the Company undergoes this digital transformation.

Item 9.01. Financial Statements and Exhibits

(c) Exhibits

Exhibit 99.1 Press release issued January 31,
2006 which corrects certain
previously provided GAAP
reconciliation items

Furnished with
this document

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EASTMAN KODAK COMPANY

By: /s/ Richard G. Brown, Jr.

Name: Richard G. Brown, Jr.

Title: Controller

Date: February 1, 2006

EXHIBIT INDEX

Exhibit No.

Description

99.1 Press release issued January 31, 2006 which corrects certain previously provided GAAP reconciliation items

EASTMAN KODAK COMPANY

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Kodak Corrects Previously Provided GAAP Reconciliation Items

ROCHESTER, N.Y., Jan. 31 - In its fourth quarter 2005 earnings announcement and related investor presentation on January 30, 2006, Eastman Kodak Company (NYSE:EK) provided certain 2006 digital financial projections, which it reconciled to the most directly comparable GAAP financial measures in the related attached appendices. Those reconciliations are now understood to have included errors. The corrected information is below:

Digital Revenue Growth

The Digital Revenue Growth information provided to investors is presented on a stand-alone basis. Because of the presentation of this amount on a stand-alone basis, this Digital Revenue Growth information represents a non-GAAP measure. The table below reconciles Digital Revenue Growth to Total Company Revenue Growth, which is the most directly comparable GAAP measure:

	2004 Actual -----	2005 Actual -----	2005 Pro Forma -----	2006 Plan ----
Digital Revenue Growth, as presented	39%	40%	45%	16%-22%
Traditional Revenue Decline*	(11)%	(18)%	(18)%	(22)%-(16)%
New Technologies Revenue Growth*	37%	17%	24%	*
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Total Company Revenue Growth	5%	6%	6%	(2)%-4%

* Traditional Revenue Decline includes New Technologies

Projected Digital Earnings (2006 Digital Earnings Outlook)

The following table reconciles Projected Digital Earnings for 2006, as presented, to the most directly comparable GAAP measure of total consolidated loss from continuing operations before interest, other income (charges), net and income taxes (loss from operations) (dollar amounts in millions):

Projected Digital Earnings, as presented	\$350-\$450
Traditional Earnings, New Technologies Earnings and Restructuring Costs	(1,200)-(950)

Loss from operations	\$ (850)-\$(500)

2006 Outlook

Additionally, in its fourth quarter 2005 earnings announcement, the company indicated that it expected to increase 2006 digital earnings to a range of \$350 million to \$450 million. As a result of the corrections noted above, the company expects 2006 total loss from operations, which is the most directly comparable GAAP financial measure, in the range of a negative \$500 million to a negative \$850 million.

Safe Harbor Statement:

Certain statements in this press release may be forward looking in nature, or "forward-looking statements" as defined in the United States Private Securities Litigation Reform Act of 1995. For example, references to expectations for the Company's earnings, revenue, revenue growth, and cash are forward-looking statements.

Actual results may differ from those expressed or implied in forward-looking statements. In addition, any forward-looking statements represent our estimates only as of the date they are made, and should not be relied upon as representing our estimates as of any subsequent

date. While we may elect to update forward-looking statements at some point in the future, we specifically disclaim any obligation to do so, even if our estimates change. The forward-looking statements contained in this press release are subject to a number of factors and uncertainties, including the successful:

- Implementation of our digital growth and profitability strategies, business model, and cash plan;
- Implementation of a changed segment structure;
- Implementation of our cost reduction program, including asset rationalization and monetization, reduction in sales, general and administrative costs and personnel reductions;
- Implementation of, and performance under, our debt management program;
- Implementation of product strategies (including category expansion, digitization, organic light emitting diode (OLED) displays, and digital products);
- Implementation of intellectual property licensing and other strategies;
- Development and implementation of e-commerce strategies;
- Completion of information systems upgrades, including SAP, our enterprise system software;
- Completion of various portfolio actions;
- Reduction of inventories;
- Integration of newly acquired businesses;
- Improvement in manufacturing productivity and techniques;
- Improvement in receivables performance;
- Reduction in capital expenditures;
- Improvement in supply chain efficiency and management of sourcing relationships;
- Implementation of our strategies designed to address the decline in our traditional businesses; and
- Performance of our business in emerging markets like China, India, Brazil, Mexico and Russia;

Forward-looking statements contained in this press release are subject to the following additional risk factors:

- Inherent unpredictability of currency fluctuations and raw material costs;
- Competitive actions, including pricing;
- Changes in our debt credit ratings and our ability to access capital markets;
- The nature and pace of technology evolution, including the traditional-to-digital transformation;
- Continuing customer consolidation and buying power;
- Current and future proposed changes to accounting rules and to tax laws, as well as other factors which could adversely impact our effective tax rate in the future;
- General economic, business, geopolitical, regulatory and public health conditions;
- Market growth predictions; and
- Other factors and uncertainties disclosed from time to time in our filings with the Securities and Exchange Commission;

Any forward-looking statements in this press release should be evaluated in light of these important factors and uncertainties.

For additional information about Kodak, visit: www.kodak.com

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