

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**FORM 8-K/A**

**CURRENT REPORT**  
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **October 12, 2012**

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

**New Jersey**

(State or other Jurisdiction of Incorporation)

**1-87**

(Commission File Number)

**16-0417150**

(IRS Employer Identification No.)

**343 State Street, Rochester, New York**

(Address of Principal Executive Offices)

**14650**

(Zip Code)

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

Not Applicable

(Former name or former address if changed since last report.)

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))
-

## **Explanatory Note**

On October 12, 2012, Eastman Kodak Company (the “Company”) furnished a Current Report on Form 8-K to report its readiness to begin discussions with certain key creditor groups on a plan of reorganization, and to disclose certain forward-looking information showing its cash flow forecast and financial projections for the Company’s Commercial Imaging businesses (the “Original Form 8-K”). The Company is filing this Amendment No. 1 to amend the disclosure item number of the disclosure provided under Item 8.01 of the Original Form 8-K, to Item 7.01, as the financial information referenced therein is information covered by Regulation FD.

This Amendment No. 1 also supplements the disclosure provided in the Original Form 8-K, as detailed below.

### **Item 7.01 Regulation FD Disclosure**

As announced on October 12, 2012, the Company is now ready to begin discussions on a plan of reorganization with certain key creditor groups.

An important next step in that process involves discussions over the next 30 days on issues such as case financing that may provide the basis for exit financing, extending the exclusivity period under Chapter 11, and the structure of the Company’s plan of reorganization. Specifically, the Company will engage in negotiations with representatives and holders of the Company’s second lien debt, the unsecured creditors committee, and representatives of the Company’s UK subsidiary’s pension fund to resolve claims and other issues to support a consensual plan of reorganization.

Some of these key constituencies are subject to confidentiality agreements and receive material non-public information as part of their interaction with the Company and its advisors, while others are not subject to such confidentiality agreements in order that they may continue trading in the Company’s bonds (the “Unrestricted Creditors”). In order to enable further discussions and negotiations with Unrestricted Creditors, the Company publicly disclosed on October 12 certain forward-looking information showing the Company’s cash forecast and financial projections for Kodak’s Commercial Imaging business, the foundation of the Company’s emergence plan. The Company is now supplementing that information with (a) comparable actual performance data for U.S. cash flow for July 2012 and August 2012 and (b) pro forma projections for the second half of 2012. This information is included in the schedules attached as Exhibit 99.1, which are also being made available on the Company’s investor website:

[http://investor.kodak.com/common/download/download.cfm?companyid=EK&fileid=605556&filekey=1b3cbbb5-75d6-4847-8ec4-eaab726198b2&filename=Bondholder\\_Disclosure\\_October\\_2012\\_Supplemental.pdf](http://investor.kodak.com/common/download/download.cfm?companyid=EK&fileid=605556&filekey=1b3cbbb5-75d6-4847-8ec4-eaab726198b2&filename=Bondholder_Disclosure_October_2012_Supplemental.pdf)

### **Item 9.01 Financial Statements and Exhibits**

(d) Exhibits

99.1 Supplemental Cash Flow Forecast and Financial Projections

## **CAUTIONARY STATEMENT PURSUANT TO SAFE HARBOR PROVISIONS OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995**

This report on Form 8-K, including the exhibits attached hereto, includes “forward-looking statements” as that term is defined under the Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements concerning the Company’s plans, objectives, goals, strategies, future events, future revenue or performance, capital expenditures, liquidity, financing needs, business trends, and other information that is not historical information. When used in this report on Form 8-K, including the exhibits attached hereto, the words “estimates,” “expects,” “anticipates,” “projects,” “plans,” “intends,” “believes,” “predicts,” “forecasts,” or future or conditional verbs, such as “will,” “should,” “could,” or “may,” and variations of such words or similar expressions are intended to identify forward-looking statements. All forward-looking statements, including, without limitation,

---

management's examination of historical operating trends and data are based upon the Company's expectations and various assumptions. Future events or results may differ from those anticipated or expressed in these forward-looking statements. Important factors that could cause actual events or results to differ materially from these forward-looking statements include, among others, the risks and uncertainties described in more detail in the Company's most recent Annual Report on Form 10-K for the year ended December 31, 2011, Quarterly Reports on Form 10-Q for the quarters ended March 31, 2012, and June 30, 2012, under the headings "Business," "Risk Factors," and "Management's Discussion and Analysis of Financial Condition and Results of Operations—Liquidity and Capital Resources," and those described in filings made by the Company with the U.S. Bankruptcy Court for the Southern District of New York and in other filings the Company makes with the SEC from time to time, as well as the following: the Company's ability to successfully emerge from Chapter 11 as a profitable sustainable company; the ability of the Company and its subsidiaries to develop, secure approval of and consummate one or more plans of reorganization with respect to the Chapter 11 cases; the Company's ability to improve its operating structure, financial results and profitability; the ability of the Company to achieve cash forecasts, financial projections, and projected growth; our ability to raise sufficient proceeds from the sale of businesses and non-core assets; the businesses the Company expects to emerge from Chapter 11; the ability of the company to discontinue certain businesses or operations; the ability of the Company to continue as a going concern; the Company's ability to comply with the Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA) covenants in its Debtor-in-Possession Credit Agreement; our ability to obtain additional financing; the potential adverse effects of the Chapter 11 proceedings on the Company's liquidity, results of operations, brand or business prospects; the monetization of our digital imaging patent portfolio; the outcome of our intellectual property patent litigation matters; the Company's ability to generate or raise cash and maintain a cash balance sufficient to comply with the minimum liquidity covenants in its Debtor-in-Possession Credit Agreement and to fund continued investments, capital needs, restructuring payments and service its debt; our ability to fairly resolve legacy liabilities; the resolution of claims against the company; our ability to retain key executives, managers and employees; our ability to maintain product reliability and quality and growth in relevant markets; our ability to effectively anticipate technology trends and develop and market new products, solutions and technologies; and the impact of the global economic environment on the Company. There may be other factors that may cause the Company's actual results to differ materially from the forward-looking statements. All forward-looking statements attributable to the Company or persons acting on its behalf apply only as of the date of this report on Form 8-K, including the exhibits attached hereto, and are expressly qualified in their entirety by the cautionary statements included in this report. The Company undertakes no obligation to update or revise forward-looking statements to reflect events or circumstances that arise after the date made or to reflect the occurrence of unanticipated events.

---

**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/ Rebecca A. Roof  
Rebecca A. Roof  
Interim Chief Financial Officer

Date: October 16, 2012

---

**EXHIBIT INDEX**

**Exhibit No.**

**Description**

---

99.1

Supplemental Cash Flow Forecast and Financial Projections

---

  

---

Disclaimer

This presentation is not, and nothing in it should be construed as, an offer, invitation or recommendation in respect of the Company's credit facilities or any of the Company's securities, or an offer, invitation or recommendation to sell, or a solicitation of an offer to buy, the facilities or any of the Company's securities in any jurisdiction. Neither this presentation nor anything in it shall form the basis of any contract or commitment. This presentation is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any investor. All investors should consider such factors in consultation with a professional advisor of their choosing when deciding if an investment is appropriate.

The Company has prepared this presentation based on information available to it, including information derived from public sources that have not been independently verified. No representation or warranty, express or implied, is provided in relation to the fairness, accuracy, correctness, completeness or reliability of the information, opinions or conclusions expressed herein. These projections should not be considered a comprehensive representation of the Company's cash generation performance.

The financial information included in this presentation is preliminary, unaudited and subject to revision upon completion of the Company's closing and audit processes. This financial information has not been adjusted to reflect the outcome of any reorganization of the company's capital structure, the resolution or impairment of any pre-petition obligations, and does not reflect fresh start accounting which the company may be required to adopt.

All forward-looking statements attributable to the Company or persons acting on its behalf apply only as of the date of this document, and are expressly qualified in their entirety by the cautionary statements included elsewhere in this document. The financial projections are preliminary and subject to change; the Company undertakes no obligation to update or revise these forward-looking statements to reflect events or circumstances that arise after the date made or to reflect the occurrence of unanticipated events. Inevitably, some assumptions will not materialize, and unanticipated events and circumstances may affect the ultimate financial results. Projections are inherently subject to substantial and numerous uncertainties and to a wide variety of significant business, economic and competitive risks, and the assumptions underlying the projections may be inaccurate in any material respect. Therefore, the actual results achieved may vary significantly from the forecasts, and the variations may be material.

---

## Cautionary Statement Regarding Forward-Looking Statements

### **CAUTIONARY STATEMENT PURSUANT TO SAFE HARBOR PROVISIONS OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995**

This presentation includes “forward-looking statements” as that term is defined under the Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements concerning the Company’s plans, objectives, goals, strategies, future events, future revenue or performance, capital expenditures, liquidity, financing needs, business trends, and other information that is not historical information. When used in this presentation, the words “estimates,” “expects,” “anticipates,” “projects,” “plans,” “intends,” “believes,” “predicts,” “forecasts,” or future or conditional verbs, such as “will,” “should,” “could,” or “may,” and variations of such words or similar expressions are intended to identify forward-looking statements. All forward-looking statements, including, without limitation, management’s examination of historical operating trends and data are based upon the Company’s expectations and various assumptions. Future events or results may differ from those anticipated or expressed in these forward-looking statements. Important factors that could cause actual events or results to differ materially from these forward-looking statements include, among others, the risks and uncertainties described in more detail in the Company’s most recent Annual Report on Form 10-K for the year ended December 31, 2011, Quarterly Reports on Form 10-Q for the quarters ended March 31, 2012, and June 30, 2012, under the headings “Business,” “Risk Factors,” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations–Liquidity and Capital Resources,” and those described in filings made by the Company with the U.S. Bankruptcy Court for the Southern District of New York and in other filings the Company makes with the SEC from time to time, as well as the following: the Company’s ability to successfully emerge from Chapter 11 as a profitable sustainable company; the ability of the Company and its subsidiaries to develop, secure approval of and consummate one or more plans of reorganization with respect to the Chapter 11 cases; the Company’s ability to improve its operating structure, financial results and profitability; the ability of the Company to achieve cash forecasts, financial projections, and projected growth; our ability to raise sufficient proceeds from the sale of businesses and non-core assets; the businesses the Company expects to emerge from Chapter 11; the ability of the company to discontinue certain businesses or operations; the ability of the Company to continue as a going concern; the Company’s ability to comply with the Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA) covenants in its Debtor-in-Possession Credit Agreement; our ability to obtain additional financing; the potential adverse effects of the Chapter 11 proceedings on the Company’s liquidity, results of operations, brand or business prospects; the monetization of our digital imaging patent portfolio; the outcome of our intellectual property patent litigation matters; the Company’s ability to generate or raise cash and maintain a cash balance sufficient to comply with the minimum liquidity covenants in its Debtor-in-Possession Credit Agreement and to fund continued investments, capital needs, restructuring payments and service its debt; our ability to fairly resolve legacy liabilities; the resolution of claims against the company; our ability to retain key executives, managers and employees; our ability to maintain product reliability and quality and growth in relevant markets; our ability to effectively anticipate technology trends and develop and market new products, solutions and technologies; the uncertainty in commodities and foreign exchange rates; and the impact of the global economic environment on the Company. There may be other factors that may cause the Company’s actual results to differ materially from the forward-looking statements. All forward-looking statements attributable to the Company or persons acting on its behalf apply only as of the date of this presentation, and are expressly qualified in their entirety by the cautionary statements included in this presentation. The Company undertakes no obligation to update or revise forward-looking statements to reflect events or circumstances that arise after the date made or to reflect the occurrence of unanticipated events.

---

## Basis of Preparation

The enclosed preliminary financial projections have been prepared by Eastman Kodak Company (the "Company"). The Company has prepared these financial projections to provide a forecast of the combined company and business unit profitability. The projections are not complete, have not been adjusted to reflect a reorganization of the Company's capital structure, do not reflect any potential impairment of pre-petition obligations, do not reflect fresh start accounting which the Company may be required to adopt, and have not been prepared on a statutory basis or in accordance with Generally Accepted Accounting Principles ("GAAP"). All references to dollars are to United States currency unless otherwise stated.

The estimates contained herein are based on the Company's business plan as referenced on form 8-K with the Securities and Exchange Commission on August 13, 2012 adjusted for the following:

- (i) Pro forma to reflect the sales of Personalized Imaging and Document Imaging as if the transactions have already occurred
- (ii) Wind down of sales of consumer inkjet printers, as described in the Company's September 28, 2012 press release
- (iii) The incorporation of updated forecasts of foreign exchange rates and commodity pricing versus the previously provided bondholder disclosure
- (iv) Additional adjustments related to estimated cost savings and reorganization of the Company's operating structure as expected to be realized

Certain income statement line items below Earnings Before Interest and Taxes ("EBIT") for 2013 and beyond have not been forecasted as they require additional information that is not currently available. The following below EBIT line items have not been forecasted: other operating income/expense, tax benefit/expense, interest expense (beyond June 2013), other income/charges, extraordinary items, and earnings/loss from discontinued operations, restructuring or reorganization items. In addition, the financial projections will be further impacted by restructuring activities related to certain obligations including but not limited to domestic and foreign pensions, other postretirement obligations ("OPEB"), pre-petition obligations and borrowings. The Company does not make any representation to how these obligations will be treated as part of the restructuring. In addition, the financial projections do not reflect the cash costs of the pension and OPEB obligations. The projections have not been compiled, audited, or examined by independent accountants and the Company makes no representations or warranties regarding the accuracy of the projections or its ability to achieve forecasted results.

On September 28, 2012, Kodak issued a press release which included the announcement of the reduction of Kodak's global workforce by more than 3,900 positions in 2012. These projections reflect the Company's current estimate of the impact of these reductions. As part of its annual planning process for 2013, the Company will develop a detailed headcount budget including the savings from the reduction in workforce and the potential costs or benefits associated with the separation of the Document Imaging and Personalized Imaging businesses. The planning process is scheduled to be completed in late November 2012.

On September 30, 2012, the Company's Debtor entities filed their Monthly Operating Report with the US Bankruptcy Court for the period ended August 31, 2012. The Debtors' August results as presented in the MOR do not reflect the benefit of all personnel reductions announced to date. If the results were adjusted pro-forma for all announced reductions, the Debtors' employee count would be reduced by approximately 750 and the Debtors' August "Loss from continuing operations before interest expense, other income (charges), net, reorganization items, net and income taxes" would improve by approximately \$6m and August "Cash and Cash Equivalents" would improve by approximately \$9m. In addition, if adjusted pro-forma for all announced reductions, Kodak's

---



global August employee count would be reduced by approximately 1,500 resulting in a global cost savings of approximately \$9m in the month of August.

---

**Schedule 1 - Supplemental: Select Actual and Forecast  
U.S. Cash Flows <sup>(a)</sup>**

(\$ in millions)

	Actual Jul-12	Actual Aug-12	Forecast Sep-12	Forecast Oct-12	Forecast Nov-12	Forecast Dec-12	Forecast Jan-13	Forecast Feb-13	Forecast Mar-13	Forecast Apr-13	Forecast May-13	Forecast Jun-13
<b>U.S. Operating Cash Flow <sup>(b)</sup></b>	\$ (55)	\$ (52)	\$ 1	\$ (20)	\$ (8)	\$ 9	\$ (49)	\$ (13)	\$ (2)	\$ (18)	\$ (11)	\$ (17)
<b>Chapter 11 Disbursements <sup>(c)</sup></b>	(26)	(20)										
<b>All Other Changes in Cash <sup>(d)</sup></b>	8	(21)										
<b>Total Change in Balance Sheet Cash per MOR</b>	\$ (72)	\$ (92)										

(a) Forecast as of 10/07/12 and includes U.S. cash flows only; excludes all other Kodak entities.

(b) U.S. Operating Cash Flow equals cash from the Company's U.S. operations, including the U.S. portion of operations the Company has announced its intention to exit (e.g. Personalized Imaging, Document Imaging, Consumer Inkjet hardware sales) and \$24m of dividends forecasted to be received mostly in December. U.S. Operating Cash Flow excludes any proceeds from asset sales, interest payments, payments related to Chapter 11 and disbursements related to pension and OPEB.

(c) Chapter 11 Disbursements includes items such as interest, professional fees payments and other payments associated with Chapter 11 activities.

(d) All Other Changes in Cash includes items such as proceeds from asset sales, disbursements related to pension and OPEB, changes in U.S. foreign branch cash and other changes in cash.

**APPENDIX**  
**Reconciliation of Non-GAAP Financial Measure**  
**to the Most Directly Comparable GAAP Measure**

The following table reconciles U.S. operating cash flow, as presented in Schedule 1, to the most directly comparable GAAP measure of net cash used in operating activities (in millions):

	<u>July 2012</u>	<u>August 2012</u>
U.S. operating cash flow, as presented in Schedule 1	\$ (55)	\$ (52)
U.S. Pension & OPEB contributions/payments	(10)	(9)
Chapter 11 disbursements (1)	(26)	(20)
Increase (decrease) in certain Debtor Entities' liabilities excluding borrowings	18	(10)
Other items, net	(1)	1
Net cash used by Debtor Entities from operating activities (2)	<u>(74)</u>	<u>(90)</u>
Net cash provided by Non-Debtor Entities from operating activities (2)	22	57
Net cash used in operating activities (GAAP basis) (2)	<u>\$ (52)</u>	<u>\$ (33)</u>

(1) Chapter 11 disbursements includes items such as interest, professional fees payments and other payments associated with Chapter 11 activities.

(2) Cash flows from operating activities on a GAAP basis do not include cash flows from financing and investing activities such as capital expenditures and other items as defined by GAAP.

**Schedule 2 - Supplemental: Pro Forma Commercial Imaging Combined Financial Projections**

(\$ in millions)

	2H 2012E	1H 2013E	2H 2013E	2013E	2014E	2015E
<b>Revenue</b>	<b>\$ 1,375</b>	<b>\$ 1,202</b>	<b>\$ 1,523</b>	<b>\$ 2,725</b>	<b>\$ 2,847</b>	<b>\$ 3,041</b>
COGS	1,174	1,007	1,149	2,156	2,148	2,261
<b>Gross Profit <sup>(a)</sup></b>	<b>\$ 201</b>	<b>\$ 195</b>	<b>\$ 374</b>	<b>\$ 569</b>	<b>\$ 698</b>	<b>\$ 780</b>
BU R&D	45	30	35	65	69	74
BU SG&A	168	138	159	296	296	319
<b>EBIT Before Corp. Allocation <sup>(b)</sup></b>	<b>\$ (12)</b>	<b>\$ 27</b>	<b>\$ 180</b>	<b>\$ 207</b>	<b>\$ 333</b>	<b>\$ 388</b>
Depreciation	77	100	73	173	119	115
Amortization	10	10	10	19	16	15
<b>EBITDA Before Corp. Allocation <sup>(b)</sup></b>	<b>\$ 76</b>	<b>\$ 137</b>	<b>\$ 262</b>	<b>\$ 399</b>	<b>\$ 468</b>	<b>\$ 517</b>
Corporate SG&A	106	61	50	111	133	135
Corporate R&D	26	19	19	37	31	29
<b>EBITDA After Corp. Costs <sup>(b)</sup></b>	<b>\$ (56)</b>	<b>\$ 57</b>	<b>\$ 193</b>	<b>\$ 251</b>	<b>\$ 304</b>	<b>\$ 353</b>
Plus: Cash provided by/(used by) NWC	(31)	8	(20)	(13)	5	5
Less: CapEx	(50)	(33)	(35)	(68)	(66)	(72)
<b>Total Operating Cash Flow</b>	<b>\$ (137)</b>	<b>\$ 32</b>	<b>\$ 138</b>	<b>\$ 170</b>	<b>\$ 243</b>	<b>\$ 285</b>

(a) Operational gross profit (i.e., not GAAP)

(b) Includes approximately \$42 million of non-cash pension expense annually. Pension cash contributions are yet to be determined and may differ from the non-cash pension expense

Note: Immaterial rounding differences may exist

**Schedule 2 - Supplemental: Pro Forma Commercial Imaging Digital Printing and Enterprise Financial Information (a)**

(\$ in millions)

	2H 2012E	1H 2013E	2H 2013E	2013E	2014E	2015E
<b>Revenue</b>	<b>\$ 368</b>	<b>\$ 333</b>	<b>\$ 500</b>	<b>\$ 833</b>	<b>\$ 1,107</b>	<b>\$ 1,368</b>
COGS	315	279	369	649	786	948
<b>Gross Profit (b)</b>	<b>\$ 54</b>	<b>\$ 53</b>	<b>\$ 131</b>	<b>\$ 184</b>	<b>\$ 321</b>	<b>\$ 420</b>
BU R&D						
BU SG&A						
<b>EBIT Before Corp. Allocation (c)</b>	<b>\$ (30)</b>	<b>\$ (22)</b>	<b>\$ 28</b>	<b>\$ 7</b>	<b>\$ 126</b>	<b>\$ 193</b>
Depreciation						
Amortization						
<b>EBITDA Before Corp. Allocation (c)</b>	<b>\$ (18)</b>	<b>\$ (9)</b>	<b>\$ 41</b>	<b>\$ 32</b>	<b>\$ 152</b>	<b>\$ 229</b>
Corporate SG&A						
Corporate R&D						
<b>EBITDA After Corp. Costs (c)</b>						
Plus: Cash provided by/(used by) NWC						
Less: CapEx						
<b>Total Operating Cash Flow</b>						

(a) Includes IPS, EPS, Packaging and Functional Printing, and KSB

(b) Operational gross profit (i.e., not GAAP)

(c) Includes approximately \$13 million of non-cash pension expense annually. Pension cash contributions are yet to be determined and may differ from the non-cash pension expense

Note: Immaterial rounding differences may exist

## Schedule 2 - Supplemental: Pro Forma Commercial Imaging Graphics, Entertainment & Commercial Films Financial Information <sup>(a)</sup>

(\$ in millions)

	2H 2012E	1H 2013E	2H 2013E	2013E	2014E	2015E
<b>Revenue</b>	\$ 881	\$ 794	\$ 923	\$ 1,717	\$ 1,680	\$ 1,642
COGS	750	654	752	1,406	1,347	1,304
<b>Gross Profit <sup>(b)</sup></b>	\$ 131	\$ 140	\$ 171	\$ 311	\$ 333	\$ 338
BU R&D						
BU SG&A						
<b>EBIT Before Corp. Allocation <sup>(c)</sup></b>	\$ 43	\$ 52	\$ 83	\$ 135	\$ 167	\$ 175
Depreciation						
Amortization						
<b>EBITDA Before Corp. Allocation <sup>(c)</sup></b>	\$ 95	\$ 101	\$ 133	\$ 234	\$ 256	\$ 257
Corporate SG&A						
Corporate R&D						
<b>EBITDA After Corp. Costs <sup>(c)</sup></b>						
Plus: Cash provided by/(used by) NWC						
Less: CapEx						
<b>Total Operating Cash Flow</b>						

(a) Includes Prepress, Entertainment Imaging, Aerial & Industrial Materials, Manufacturing Trade Sales, Enterprise Software, and Graphics Films

(b) Operational gross profit (i.e., not GAAP)

(c) Includes approximately \$29 million of non-cash pension expense annually. Pension cash contributions are yet to be determined and may differ from the non-cash pension expense

Note: Immaterial rounding differences may exist

**Schedule 2 - Supplemental: Pro Forma Commercial Imaging Other Business Units Financial Information (a)**

(\$ in millions)

	2H 2012E	1H 2013E	2H 2013E	2013E	2014E	2015E
<b>Revenue</b>	\$ 126	\$ 75	\$ 99	\$ 175	\$ 60	\$ 31
COGS	110	73	28	101	16	8
<b>Gross Profit (b)</b>	\$ 17	\$ 2	\$ 71	\$ 73	\$ 44	\$ 23
BU R&D						
BU SG&A						
<b>EBIT Before Corp. Allocation</b>	\$ (26)	\$ (3)	\$ 68	\$ 65	\$ 40	\$ 19
Depreciation						
Amortization						
<b>EBITDA Before Corp. Allocation</b>	\$ (2)	\$ 45	\$ 89	\$ 133	\$ 60	\$ 32
Corporate SG&A						
Corporate R&D						
<b>EBITDA After Corp. Costs</b>						
Plus: Cash provided by/(used by) NWC						
Less: CapEx						
<b>Total Operating Cash Flow</b>						

(a) Includes Other Non-Operating Business Units, IP Brand Licensing and Consumer Inkjet Systems; Excludes approximately \$60 million of non-cash OPEB credits annually

(b) Operational gross profit (i.e., not GAAP)

Note: Immaterial rounding differences may exist