UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 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): February 27, 2007

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

New Jersey	1-87	16-0417150
(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 Securities 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 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers

Item 5.02(e)

The Company is reporting five events under Item 5.02(e) on this Form 8-K.

1. Named Executive Officers Discretionary Bonuses

The Executive Compensation and Development Committee of the Company's Board of Directors ("the Committee") granted on Feb. 27, 2007, discretionary bonuses to the following Named Executive Officers for performance in 2006. The awards are as follows: Antonio M. Perez, Chairman and Chief Executive Officer, $1,381,050; Philip J. Faraci, President, Consumer Digital Imaging Group and Senior Vice President, $261,144; James T. Langley, President, Graphic Communications Group and Senior Vice President, $251,100; and Robert H. Brust, former Chief Financial Officer and Executive Vice President, $382,378.

The Committee is responsible for reviewing and confirming the Company's executive compensation goals. The Company's overall philosophy is to provide an executive compensation package that attracts, retains and motivates world-class executive talent critical to the success of the Company's short- and long-term business goals, linked to the performance of the Company and the individual.

As part of this compensation package, the Company provides an annual cash bonus incentive opportunity to our executives, including our Named Executive Officers, through our Executive Compensation for Excellence and Leadership Plan (EXCEL). For 2006, the Committee has chosen to award bonus payments to the Named Executive Officers identified above based on the following process:

In the first 90 days of each year, the Committee reviews and finalizes the performance metrics and targets to be achieved for the plan year. A performance matrix is created that determines the percentage of the plan's corporate funding pool that will be earned for the year based on the Company's actual performance. In 2006, the two primary EXCEL performance metrics selected by the Committee were digital revenue and investable cash flow. The Committee selected these performance metrics because of their direct correlation with the Company's digital transformation.

If the Company achieved the target goals for both investable cash flow and digital revenue, then the award pool would have been funded at 100%. At the end of the performance period, the Committee may use its discretion to increase or decrease the amount of the corporate funding pool. If either of the threshold goals was not achieved, then the award pool would not have been funded and no bonus would be earned under the EXCEL plan, unless the Committee exercised discretion. To guide its exercise of discretion, the Committee considers baseline performance metrics established at the same time the target goals are set that reflect important elements of the Company's annual business strategy. In 2006, these baseline metrics were: execution against the Company's new business model; advancement of our restructuring plan; performance against cost reduction goals regarding selling, general and administrative costs; and performance against inventory and supply chain goals. In exercising its discretion, the Committee is also guided by the principle of ensuring that incentive payments do not result in unearned windfalls or unfair penalties.

In 2006, the Company's investable cash flow performance exceeded the target goal. Conversely, the Company's digital revenue growth did not achieve the threshold for an EXCEL award, resulting in a zero payout under the EXCEL plan. That result reflects the Company's clearly stated objective in 2006 to emphasize digital margin growth over revenue growth in the digital capture business, as announced to investors on January 30, 2006.

However, given the performance against the baseline metrics and the Committee's concurrence that the decision to emphasize digital margin growth was correct, the Committee agreed to exercise positive discretion and to set the funding of the corporate EXCEL award pool at 81% of target. In arriving at the 81% funding of the corporate pool, the Committee took into consideration the revenue that could have been generated had the Company chosen not to execute a margin growth strategy on digital cameras.

To ensure that all plan awards are fully deductible for U.S. federal income tax purposes, the Company's EXCEL plan states that any positive discretion with respect to the size of the award pool exercised by the Committee cannot affect the payment of awards to the Named Executive Officers identified above. As a consequence, these executives did not receive a bonus under the EXCEL plan for 2006. The Committee did, however, establish a discretionary bonus pool from which the payments itemized above were made.

These bonuses are consistent with the corporate award pool of 81%. Fifty percent of the bonus award to the individuals named above will be paid in cash and the remaining 50% will be paid in restricted stock that vests over a three-year period subject to an executive's continued employment. Because Mr. Brust retired from the Company on February 1, all of his bonus will be paid in cash.

2. Letter Agreement Amendment for Antonio M. Perez

The Chairman of the Executive Compensation and Development Committee of Eastman Kodak Company's ("Company") Board of Directors ("Board") and Antonio M. Perez, the Company's Chairman of the Board and Chief Executive Officer, have executed an amendment, dated February 27, 2007 (attached as Exhibit (99.1)), to Mr. Perez's March 3, 2003 letter agreement with the Company. The amendment reduces the age at which Mr. Perez may retire with full retirement benefits from age 67 to age 65. Upon review of the Company's letter agreements with named executive officers, it became evident that Mr. Perez's agreement needed to be updated to reflect the stand-alone policy for age 65 retirement that was adopted subsequent to his agreement. The amendment provides that Mr. Perez will fully vest with respect to his supplemental pension benefit upon attaining age 65. This is consistent with the Company's mandatory retirement age for corporate officers, absent Board discretion. The agreement currently requires Mr. Perez to work past age 65 to fully vest. The supplemental pension benefits discussed above and below provide a benefit determined at the time of retirement under the terms of the Company's tax-qualified retirement plan, offset by benefits under such plan and related plans.

3. Letter Agreement Amendments for Lump Sum Supplemental Pension Arrangements

The Chairman of the Executive Compensation and Development Committee, with respect to Mr. Perez, and the Company, with respect to the other named executive officers listed below, have executed letter agreement amendments requiring payment of any supplemental pension benefits provided under such agreements in the form of a lump sum as soon as practicable after any required waiting period under Internal Revenue Code ("Code") Section 409A. This form of payment is consistent with supplemental pension benefit distributions to the majority of named executive officers over the past ten years who had such benefits, including Robert H. Brust, the Company's former Chief Financial Officer, who recently retired, and will have no economic impact on the Company, as all forms of pension distributions are actuarially equivalent. These changes are being made for administrative convenience so that all of the benefits payable under the Company's supplemental pension arrangements will now be paid uniformly in a lump sum. In addition, these changes reflect the Company's current intention with respect to senior officers regarding compliance with Code Section 409A, which requires letter agreements to specify the time and form of payment of certain deferred compensation arrangements, such as supplemental pension benefits.

The following named executive officers are affected by this change:

- Antonio M. Perez (amendment dated February 27, 2007 to March 3, 2003 letter agreement, attached as Exhibit (99.1))

- Philip J. Faraci, President, Consumer Digital Imaging Group and Senior Vice President (amendment dated February 28, 2007 to November 3, 2004 letter agreement, attached as Exhibit (99.2))

- James T. Langley, President, Graphic Communications Group and Senior Vice President (amendment dated February 28, 2007 to August 12, 2003 letter agreement, attached as Exhibit (99.3))

4. Letter Agreement Amendment for James T. Langley

The Company and James T. Langley have executed an amendment, dated February 28, 2007 (attached as Exhibit (99.3)), to Mr. Langley's August 12, 2003 letter agreement with the Company, which extends Mr. Langley's individual bonus plan through 2007. Under his August 12, 2003 agreement, the bonus plan covered 2004 through 2006. The Company has established various qualitative and quantitative performance goals for the 2007 plan, including financial performance of the Graphic Communications Group, and the maximum payout under the plan is $300,000.

5. 2007 EXCEL and Leadership Stock Administrative Guides

On February 27, 2007, the Executive Compensation and Development Committee (the "Committee") of the Board of Directors of Eastman Kodak Company (the "Company") approved an Administrative Guide for the 2007 Performance Period under the Executive Compensation for Excellence and Leadership Plan (the "EXCEL Administrative Guide"). The EXCEL Administrative Guide sets forth the specific performance goals and business criteria for the 2007 performance period of the Company's Executive Compensation for Excellence and Leadership Plan, which is the Company's short-term variable pay plan. The measures set by the Committee for the 2007 performance period are total earnings from operations and net cash generation.

On February 27, 2007, the Committee approved an Administrative Guide for the 2007 Performance Cycle of the Leadership Stock Program under Article 7 (Performance Awards) of the 2005 Omnibus Long-Term Compensation Plan (the "Leadership Stock Administrative Guide"). The Leadership Stock Administrative Guide sets forth the specific performance goals and business criteria for the 2007 performance cycle of the Leadership Stock Program, established under the 2005 Omnibus Long-Term Compensation Plan. The measures set by the Committee for the 2007 performance cycle are consumer inkjet printer revenue and digital revenue growth of the Graphics Communications Group.

ITEM 9.01 Financial Statements and Exhibits

(c) Exhibits

(99.1) Amendment, dated February 27, 2007, to Antonio M. Perez Letter Agreement dated March 3, 2003.

(99.2) Amendment, dated February 28, 2007, to Philip J. Faraci Letter Agreement dated November 3, 2004.

(99.3) Amendment, dated February 28, 2007, to James T. Langley Letter Agreement dated August 12, 2003.

SIGNATURE

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/ Robert L. Berman

Robert L. Berman
Chief Human Resources Officer
and Senior Vice President

Date: March 1, 2007

EASTMAN KODAK COMPANY
INDEX TO EXHIBIT

Exhibit No.

(99.1) Amendment, dated February 27, 2007, to Antonio M. Perez Letter Agreement dated March 3, 2003.

(99.2) Amendment, dated February 28, 2007, to Philip J. Faraci Letter Agreement dated November 3, 2004.

(99.3) Amendment, dated February 28, 2007, to James T. Langley Letter Agreement dated August 12, 2003.

February 27, 2007

Mr. Antonio M. Perez
Chairman and Chief Executive Officer
Eastman Kodak Company
343 State Street
Rochester, NY 14650

Re: First Amendment to March 3, 2003 Letter Agreement

Dear Antonio:

By way of a letter agreement dated March 3, 2003 (the "Agreement"), Eastman Kodak Company ("Kodak") and you agreed to certain terms regarding your employment. Certain terms of the Agreement were changed by my letter to you dated May 10, 2005 on behalf of the Executive Compensation and Development Committee of the Kodak Board of Directors in connection with your election by the Board as Chief Executive Officer, effective June 1, 2005. The purpose of this letter is to amend the Agreement as set forth herein, for such consideration as the parties acknowledge is mutually sufficient. Any defined term used in this letter agreement, unless otherwise defined herein, will have the same meaning as that ascribed to it under the Agreement. This letter supersedes the Agreement to the extent inconsistent therewith.

1. Supplemental Enhanced Pension Benefit

A. Section13A of the Agreement is hereby amended to change the reference therein from "9 years" to "seven years, seven months and six days". Section 13B of the Agreement is hereby amended to change the reference therein from "9 year period" to "seven year, seven month and six day period", and to change the two references therein from "ninth anniversary" to "seven year, seven month and six day anniversary".

B. Section13E of the Agreement is hereby amended in its entirety to read as follows:

E. Payment. The amount of the supplemental enhanced retirement benefit, if any, payable to you under this Section 13 will: (i) if your employment terminates prior to June 1, 2007, be paid in the form of a monthly annuity commencing the first month following the month containing the six-month anniversary of your termination of employment from Kodak and continuing for any remaining months in 2007, with the balance to be paid in a lump sum as soon as practicable on or after January 1, 2008; (ii) if your employment terminates on or after June 1, 2007, be paid in a single lump sum as soon as practicable following the six-month anniversary of your termination of employment from Kodak; (iii) be paid out of Kodak's general assets, not under KRIP; (iv) not be funded in any manner; (v) be included in your gross income as ordinary income, subject to all income and payroll tax withholding required to be made under all applicable laws; and (vi) not be grossed up or be given any other special tax treatment by Kodak. For purposes of calculating the lump sum amount under (i) and (ii), you will be considered a pre-1996 lump-sum eligible hire who has attained age 65, all benefits under this agreement will be treated as post-1995 accrued benefits, and the actuarial assumptions used will be those in effect under KRIP with respect to your Annuity Start Date (as defined under KRIP).

2. Miscellaneous

Section 29 of the Agreement is hereby amended to add the following paragraphs to the end of such Section:

"The arrangements described in this letter agreement are intended to comply with Section 409A of the Internal Revenue Code to the extent such arrangements are subject to that law. The parties agree that they will negotiate in good faith regarding amendments necessary to bring the arrangements into compliance with the terms of that Section or an exemption therefrom as interpreted by guidance issued by the Internal Revenue Service; provided, however, that Kodak may unilaterally amend this agreement for purposes of compliance if, in it's sole discretion, Kodak determines that such amendment would not have a material adverse effect with respect to your rights under the agreement. The parties further agree that to the extent an arrangement described in this letter fails to qualify for exemption from or satisfy the requirements of Section 409A, the affected arrangement may be operated in compliance with Section 409A pending amendment to the extent authorized by the Internal Revenue Service. In such circumstances Kodak will administer the letter in a manner which adheres as closely as possible to the existing terms and intent of the letter while complying with Section 409A. This paragraph does not restrict Kodak's rights (including, without limitation, the right to amend or terminate) with respect to arrangements described in this letter to the extent such rights are reserved under the terms of such arrangements.

To the extent that the terms of this Agreement relate to a compensation or benefit plan, such terms are subject to the provisions of the applicable governing documents (such as plan documents, administrative guides and award notices), which are subject to change.

Except as otherwise provided herein, the benefits described in this Agreement will be administered by the Kodak employee with the title Director of Human Resources for Kodak ("Administrator"), in accordance with the terms of this Agreement. The Administrator will have total and exclusive responsibility to control, operate, manage and administer the Agreement in accordance with its terms and all the authority that may be necessary or helpful to enable him or her to discharge his or her responsibilities with respect to such benefits. Without limiting the generality of the preceding sentence, the Administrator will have the exclusive right to: interpret the this Agreement, decide all questions concerning eligibility for and the amount of benefits payable under this Agreement (including, without limitation, whether Kodak has offered you a reasonably comparable position for purposes of this Agreement), construe any ambiguous provision of the this Agreement, correct any default, supply any omission, reconcile any inconsistency, and decide all questions arising in the administration, interpretation and application of this Agreement. The Administrator will have full discretionary authority in all matters related to the discharge of his or her responsibilities and the exercise of his or her authority under this Agreement, including, without limitation, his or her construction of the terms of this Agreement and his or her determination of eligibility for benefits under this Agreement. It is the intent of this Agreement, as well as both parties hereto, that the decisions of the Administrator and his or her actions with respect to this Agreement will be final and binding upon all persons having or claiming to have any right or interest in or under this Agreement and that no such decision or actions shall be modified upon judicial review unless such decision or action is proven to be arbitrary or capricious."

3. Remaining Terms of the Agreement

All of the remaining terms of the Agreement, to the extent that they are not inconsistent with this letter agreement, will remain in full force and effect, without amendment or modification.

Your signature below means that:

1. You have had ample opportunity to discuss the terms and conditions of this letter agreement with an attorney and/or financial advisor of your choice and as a result fully understand its terms and conditions; and

2. You accept the terms and conditions set forth in this letter agreement; and

3. This letter agreement supersedes and replaces any and all agreements or understandings, whether written or oral, that you may have had with the Company concerning the matters discussed herein.

If you find the foregoing acceptable, please sign your name on the signature line provided below. Once the letter agreement is executed, please return it directly to my attention.

Very truly yours,

/s/ Timothy M. Donahue

Timothy M. Donahue

TMD:gjg

I accept the terms and conditions of this letter agreement.

Signed: /s/ Antonio M. Perez

Antonio M. Perez

Dated: March 1, 2007

Exhibit (99.2)

February 28, 2007

Mr. Philip J. Faraci
(address intentionally omitted)

Re: First Amendment to November 3, 2004 Letter Agreement

Dear Phil:

By way of a letter agreement dated November 3, 2004 (the "Agreement"), Eastman Kodak Company ("Kodak") and you agreed to certain terms regarding your employment. The purpose of this letter is to amend the Agreement as set forth herein, for such consideration as the parties acknowledge is mutually sufficient. Any defined term used in this letter agreement, unless otherwise defined herein, will have the same meaning as that ascribed to it under the Agreement. This letter supersedes the Agreement to the extent inconsistent therewith.

1. Retirement Benefits

On page 9 of the Agreement, Section F of the Section headed "Retirement Benefits" is hereby amended in its entirety to read as follows:

F. Payment. The amount of the enhanced retirement benefit, if any, payable to you under Subsection (B) will: (i) if your employment terminates prior to June 1, 2007, be paid in the form of a monthly annuity commencing the first month following the month containing the six-month anniversary of your termination of employment from Kodak and continuing for any remaining months in 2007, with the balance to be paid in a lump sum as soon as practicable on or after January 1, 2008; (ii) if your employment terminates on or after June 1, 2007, be paid in a single lump sum as soon as practicable following the six-month anniversary of your termination of employment from Kodak; (iii) be paid out of Kodak's general assets, not under KRIP; (iv) not be funded in any manner; (v) be included in your gross income as ordinary income, subject to all income and payroll tax withholding required to be made under all applicable laws; and (vi) not be grossed up or be given any other special tax treatment by Kodak. For purposes of calculating the lump sum amount under (i) and (ii), you will be considered a pre-1996 lump-sum eligible hire, all benefits under this agreement will be treated as post-1995 accrued benefits, and the actuarial assumptions used will be those in effect under KRIP with respect to your Annuity Start Date (as defined under KRIP).

2. Miscellaneous

On page 17 of the Agreement, the Section headed "Miscellaneous" is hereby amended to add the following paragraphs to the end of such Section:

"The arrangements described in this letter agreement are intended to comply with Section 409A of the Internal Revenue Code to the extent such arrangements are subject to that law. The parties agree that they will negotiate in good faith regarding amendments necessary to bring the arrangements into compliance with the terms of that Section or an exemption therefrom as interpreted by guidance issued by the Internal Revenue Service; provided, however, that Kodak may unilaterally amend this agreement for purposes of compliance if, in it's sole discretion, Kodak determines that such amendment would not have a material adverse effect with respect to your rights under the agreement. The parties further agree that to the extent an arrangement described in this letter fails to qualify for exemption from or satisfy the requirements of Section 409A, the affected arrangement may be operated in compliance with Section 409A pending amendment to the extent authorized by the Internal Revenue Service. In such circumstances Kodak will administer the letter in a manner which adheres as closely as possible to the existing terms and intent of the letter while complying with Section

409A. This paragraph does not restrict Kodak's rights (including, without limitation, the right to amend or terminate) with respect to arrangements described in this letter to the extent such rights are reserved under the terms of such arrangements.

To the extent that the terms of this Agreement relate to a compensation or benefit plan, such terms are subject to the provisions of the applicable governing documents (such as plan documents, administrative guides and award notices), which are subject to change.

Except as otherwise provided herein, the benefits described in this Agreement will be administered by the Kodak employee with the title Director of Human Resources for Kodak ("Administrator"), in accordance with the terms of this Agreement. The Administrator will have total and exclusive responsibility to control, operate, manage and administer the Agreement in accordance with its terms and all the authority that may be necessary or helpful to enable him or her to discharge his or her responsibilities with respect to such benefits. Without limiting the generality of the preceding sentence, the Administrator will have the exclusive right to: interpret the this Agreement, decide all questions concerning eligibility for and the amount of benefits payable under this Agreement (including, without limitation, whether Kodak has offered you a reasonably comparable position for purposes of this Agreement), construe any ambiguous provision of the this Agreement, correct any default, supply any omission, reconcile any inconsistency, and decide all questions arising in the administration, interpretation and application of this Agreement. The Administrator will have full discretionary authority in all matters related to the discharge of his or her responsibilities and the exercise of his or her authority under this Agreement, including, without limitation, his or her construction of the terms of this Agreement and his or her determination of eligibility for benefits under this Agreement. It is the intent of this Agreement, as well as both parties hereto, that the decisions of the Administrator and his or her actions with respect to this Agreement will be final and binding upon all persons having or claiming to have any right or interest in or under this Agreement and that no such decision or actions shall be modified upon judicial review unless such decision or action is proven to be arbitrary or capricious."

3. Remaining Terms of the Agreement

All of the remaining terms of the Agreement, to the extent that they are not inconsistent with this letter agreement, will remain in full force and effect, without amendment or modification.

Your signature below means that:

1. You have had ample opportunity to discuss the terms and conditions of this letter agreement with an attorney and/or financial advisor of your choice and as a result fully understand its terms and conditions; and

2. You accept the terms and conditions set forth in this letter agreement; and

3. This letter agreement supersedes and replaces any and all agreements or understandings, whether written or oral, that you may have had with the Company concerning the matters discussed herein.

If you find the foregoing acceptable, please sign your name on the signature line provided below. Once the letter agreement is executed, please return it directly to my attention.

Very truly yours,

/s/ Robert L. Berman

Robert L. Berman

RLB:gjg

I accept the terms and conditions of this letter agreement.

Signed: /s/ Philip J. Faraci

Philip J. Faraci

Dated: February 28, 2007

Exhibit (99.3)

February 28, 2007

Mr. James T. Langley
(address intentionally omitted)

Re: First Amendment to August 12, 2003 Letter Agreement

Dear Jim:

By way of a letter agreement dated August 12, 2003 (the "Agreement"), Eastman Kodak Company ("Kodak") and you agreed to certain terms regarding your employment. The purpose of this letter is to amend the Agreement as set forth herein, for such consideration as the parties acknowledge is mutually sufficient. Any defined term used in this letter agreement, unless otherwise defined herein, will have the same meaning as that ascribed to it under the Agreement.

1. Individual Bonus Plan

A. In General. You will be eligible to participate in an individual bonus plan (the "Plan") based on the performance of the Company's Graphic Communications Group during the period commencing January 1, 2007 and ending December 31, 2007. The purpose of this Plan is to incent you to achieve certain pre-established goals in the Graphic Communications Group during the year. Your maximum award under the Plan for the one-year period will be $300,000. The plan will be performance-based and, therefore, any payment under the Plan will be contingent upon satisfaction of the Plan's performance goals. The "Bonus Administrator" (as defined in Subsection G below), with your input, will provide you with a detailed description of all of the terms and conditions of the Plan (the "Plan Description"). This section describes several of the Plan's major features.

B. Maximum Performance Goals. "Maximum performance goals" will be established for the year. To receive the entire amount of the maximum award for the year, it will be necessary for you to achieve 100% of this established "maximum performance goals". The "maximum performance goals" for the year will be established by the Bonus Administrator, with your input, in a manner similar to the manner in which business unit goals are established under ACP and EXCEL.

C. Minimum Performance Goals. If you do not achieve the "maximum performance goals" for the year, you may nevertheless receive a portion of the maximum award for the year if you achieve at least the Plan's "minimum performance goals" for the year. "Minimum performance goals" will be established by the Bonus Administrator, with your input. If you achieve for the year at least the "minimum performance goals", you will receive a portion of the maximum award for the year. The exact amount of the award will be determined pursuant to the payment methodology set forth in the Plan Description.

D. Maximum Award. The maximum award for the Plan's one-year period is $300,000.

E. Continued Employment. Except as provided in Subsection (F) below, in order to receive an award for the year, it will be necessary for you to remain continuously employed by Kodak through and including December 31, 2007. If prior to January 1, 2008, your employment terminates for any reason, other than as set forth in Subsection (F) below, you will forfeit in entirety the award for the year.

F. Termination Without Cause or For Good Reason. Notwithstanding Subsection (E) above to the contrary, if prior to January 1, 2008 Kodak terminates your employment without Cause, you will receive the maximum award available under the Plan, $300,000. If you terminate employment for Good Reason prior to January 1, 2008, you will receive a pro-rated award for the year. The amount of the pro-rated award will be determined from the award earned for the year that you would have otherwise received had you remained employed through December 31, 2007 and be based on the number of days you were employed by Kodak during the year.

G. Administration. The award will be administered by Kodak's Chief Executive Officer (the "Bonus Administrator") in accordance with the terms of this letter agreement and the terms and conditions of the Plan Description. Within 45 days of the completion of the year or as soon thereafter as is administratively practicable (but not to exceed 90 days after year end), the Bonus Administrator will determine whether you have achieved the performance goal for the year and, if so, the amount of the award that will be credited to you. The Bonus Administrator will have total and exclusive responsibility to control, operate, manage and administer the Plan in accordance with its terms and all the authority that may be necessary or helpful to enable him/her to discharge his/her responsibilities with respect to the Plan. Without limiting the generality of the preceding sentence, the Bonus Administrator will have the exclusive right to: interpret the Plan, decide all questions concerning eligibility for and the amount of any award payable under the Plan, construe any ambiguous provision of the Plan, correct any default, supply any omission, reconcile any inconsistency, and decide all questions arising in the administration, interpretation and application of the Plan. The Bonus Administrator will have full discretionary authority in all matters related to the discharge of his/her responsibilities and the exercise of his/her authority under the Plan, including, without limitation, his/her construction of the terms of the Plan and his/her determination of eligibility for an award under the Plan. It is the intent of the Plan, as well as both parties hereto, that the decisions of the Bonus Administrator and his/her action with respect to the Plan will be final and binding upon all persons having or claiming to have any right or interest in or under the Plan and that no such decision or actions shall be modified upon judicial review unless such decision or action is proven to be arbitrary or capricious.

H. Payment. Any award earned by you for 2007 will be paid in a lump sum cash payment by March 15, 2008. Kodak will withhold from such payment all income, payroll and employment taxes required by applicable law or regulation to be withheld.

I. Benefits Bearing. In no event will any award under the Plan be "benefits bearing." In other words, the amount of the award will not be taken into account, nor considered for any reason, for purposes of determining any Company provided benefits or compensation to which you are or may become eligible.

2. Retirement Benefits

A. On page 8 of the Agreement, the sixth sentence in Section B of the Section headed "Retirement Benefits" is hereby amended in its entirety to read as follows: "By way of example, assuming you complete six (6) or more full years of service with Kodak, your account balance will be credited by $600,000."

B. On page 9 of the Agreement, Subsection (i) of Section E of the Section headed "Retirement Benefits" is hereby amended in its entirety to read as follows: "(i) be paid in the form of a lump sum payment as soon as administratively practicable following the six-month anniversary of your last day of work (no interest will be paid during the six-month waiting period);"

3. Miscellaneous

On page 16 of the Agreement, the Section headed "Miscellaneous" is hereby amended to add the following paragraphs to the end of such Section:

"The arrangements described in this letter agreement are intended to comply with Section 409A of the Internal Revenue Code to the extent such arrangements are subject to that law. The parties agree that they will negotiate in good faith regarding amendments necessary to bring the arrangements into compliance with the terms of that Section or an exemption therefrom as interpreted by guidance issued by the Internal Revenue Service; provided, however, that Kodak may unilaterally amend this agreement for purposes of compliance if, in it's sole discretion, Kodak determines that such amendment would not have a material adverse effect with respect to your rights under the agreement. The parties further agree that to the extent an arrangement described in this letter fails to qualify for exemption from or satisfy the requirements of Section 409A, the affected arrangement may be operated in compliance with Section 409A pending amendment to the extent authorized by the Internal Revenue Service. In such circumstances Kodak will administer the letter in a manner which adheres as closely as possible to the existing terms and intent of the letter while complying with Section 409A. This paragraph does not restrict Kodak's rights (including, without limitation, the right to amend or terminate) with respect to arrangements described in this letter to the extent such rights are reserved under the terms of such arrangements.

To extent that the terms of this Agreement relate to a compensation or benefit plan, such terms are subject to the provisions of the applicable governing documents (such as plan documents, administrative guides and award notices), which are subject to change.

Except as otherwise provided herein, the benefits described in this Agreement will be administered by the Kodak employee with the title Director of Human Resources for Kodak ("Administrator"), in accordance with the terms of this Agreement. The Administrator will have total and exclusive responsibility to control, operate, manage and administer the Agreement in accordance with its terms and all the authority that may be necessary or helpful to enable him or her to discharge his or her responsibilities with respect to such benefits. Without limiting the generality of the preceding sentence, the Administrator will have the exclusive right to: interpret the this Agreement, decide all questions concerning eligibility for and the amount of benefits payable under this Agreement (including, without limitation, whether Kodak has offered you a reasonably comparable position for purposes of this Agreement), construe any ambiguous provision of the this Agreement, correct any default, supply any omission, reconcile any inconsistency, and decide all questions arising in the administration, interpretation and application of this Agreement. The Administrator will have full discretionary authority in all matters related to the discharge of his or her responsibilities and the exercise of his or her authority under this Agreement, including, without limitation, his or her construction of the terms of this Agreement and his or her determination of eligibility for benefits under this Agreement. It is the intent of this Agreement, as well as both parties hereto, that the decisions of the Administrator and his or her actions with respect to this Agreement will be final and binding upon all persons having or claiming to have any right or interest in or under this Agreement and that no such decision or actions shall be modified upon judicial review unless such decision or action is proven to be arbitrary or capricious."

4. Remaining Terms of the Agreement

All of the remaining terms of the Agreement, to the extent that they are not inconsistent with this letter agreement, will remain in full force and effect, without amendment or modification.

Your signature below means that:

1. You have had ample opportunity to discuss the terms and conditions of this letter agreement with an attorney and/or financial advisor of your choice and as a result fully understand its terms and conditions; and

2. You accept the terms and conditions set forth in this letter agreement; and

3. This letter agreement supersedes and replaces any and all agreements or understandings, whether written or oral, that you may have had with the Company concerning the matters discussed herein.

If you find the foregoing acceptable, please sign your name on the signature line provided below. Once the letter agreement is executed, please return it directly to my attention.

Very truly yours,

/s/ Robert L. Berman

Robert L. Berman

RLB:gjg

I accept the terms and conditions of this letter agreement.

Signed: /s/ James T. Langley

James T. Langley

Dated: February 28, 2007