

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): March 14, 2007

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

Eastman Kodak Company announced today the establishment of a Chief Operating Office, a move designed to enable the streamlining of its senior management and enhance operational effectiveness as the necessary next step in the Company's digital transformation. Under this new structure:

- Antonio M. Perez, Chairman of the Board and Chief Executive Officer (CEO), Eastman Kodak Company, retains responsibility for setting strategy, driving the overall operating performance of the Company, and managing broad issues of corporate governance. Perez will delegate certain responsibilities to the Chief Operating Office, specifically those associated with achieving reductions in selling, general and administrative expenses and leveraging on a daily basis the resources of the Company's two largest digital businesses.
- Philip J. Faraci, President, Consumer Digital Imaging Group, and Senior Vice President, Eastman Kodak Company, and James Langley, President, Graphic Communications Group, and Senior Vice President, Eastman Kodak Company, as the two principals of the Chief Operating Office, will be responsible for the leadership and management of Kodak's Consumer Digital and Graphic Communications businesses, respectively.
- Messrs. Faraci and Langley also will receive the additional responsibilities of achieving reduction in selling, general and administrative expenses and leveraging on a daily basis the resources of the Company's two largest digital businesses. The new responsibilities also include direct oversight of the Company's Global Shared Services organization and Worldwide Information Systems.

Antonio M. Perez

Antonio M. Perez, 61, joined Kodak as President and Chief Operating Officer in April 2003, and was elected to the Company's Board of Directors in October 2004. In May 2005, he was elected Chief Executive Officer and on January 1, 2006, he became Chairman of the Company's Board of Directors.

Mr. Perez is leading the digital transformation of Kodak, aimed at delivering innovative digital products and services to consumer and commercial customers in the fastest-growing segments of the imaging industry.

Mr. Perez has extensive expertise in digital imaging technologies, stemming from a 25-year career at Hewlett-Packard Company (HP), where he was a corporate vice president and a member of the company's Executive Council. As President of HP's Consumer Business, Mr. Perez spearheaded the company's efforts to build a business in digital imaging and electronic publishing, ultimately generating worldwide revenue of more than \$16 billion.

Prior to that assignment, Mr. Perez served as President and CEO of HP's inkjet imaging business. During the five years in which he led the business, the installed base of inkjet printers grew from 17 million to 100 million worldwide, with total revenue of more than \$10 billion.

Just prior to joining Kodak, Mr. Perez served as an independent consultant for large investment firms, providing counsel on the effect of technology shifts on financial markets.

From June 2000 to December 2001, Mr. Perez was President and CEO of Gemplus International, where he led the effort to take the company public. While at Gemplus, he transformed the company into the leading Smart Card-based solution provider in the fast-growing wireless and financial markets. In the first fiscal year, revenue at Gemplus grew 70%, from \$700 million to \$1.2 billion.

#### Philip J. Faraci

Mr. Faraci, 51, was named President, Consumer Digital Imaging Group in September 2005, effective January 1, 2006. He oversees Kodak's consumer, digital capture, printing, kiosk, and imaging systems businesses. He joined Kodak as Director, Inkjet Systems Program in December 2004. In February 2005, he was elected a Senior Vice President of the Company. In June 2005, he was also named Director, Corporate Strategy & Business Development.

Prior to Kodak, Mr. Faraci served as Chief Operating Officer of Phogenix Imaging, and President and General Manager of Gemplus Corporation's Telecom Business Unit. Prior to these roles, he spent 22 years at Hewlett-Packard, where he served as Vice President and General Manager of the Consumer Business Organization and Senior Vice President and General Manager for the Inkjet Imaging Solutions Group.

#### James T. Langley

Mr. Langley, 56, is President, Graphic Communications Group, and Senior Vice President. He joined Kodak as President, Commercial Printing, in August 2003. The Commercial Printing Group was renamed Graphic Communications Group in May 2004. In September 2003, he was elected to Senior Vice President of the Company.

He was Vice President of Commercial Printing at HP from March 2000 to August 2002. Prior to that assignment, Mr. Langley served for three years as Vice President of Inkjet Worldwide Office Printers, responsible for expanding the presence of HP's inkjet products in new, higher-end markets. From August 1993 to June 1997, Mr. Langley served as the general manager of HP's Vancouver Printer Division.

ITEM 9.01 Financial Statements and Exhibits

(c) Exhibits

(99.1) Press release issued by Eastman Kodak Company on March 14, 2007, announcing the establishment of a Chief Operating Office.

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

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

Date: March 14, 2007

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Exhibit No.

(99.1) Press release issued by Eastman Kodak Company on March 14, 2007, announcing the establishment of a Chief Operating Office.

EASTMAN KODAK COMPANY

Media Contact:  
David Lanzillo 585-781-5481 david.lanzillo@kodak.com

Kodak Streamlines Management Structure for Digital Future

Establishes Chief Operating Office, Led by Faraci and Langley, Designed to Enhance Operational Effectiveness, Leverage Opportunities Across Businesses

ROCHESTER, N.Y., March 14 - Eastman Kodak Company announced today the establishment of a Chief Operating Office, a move designed to enable the streamlining of its senior management and enhance operational effectiveness as the necessary next step in the company's digital transformation.

The Chief Operating Office will be led jointly by Philip J. Faraci, President, Consumer Digital Imaging Group, and James T. Langley, President, Graphic Communications Group, effective immediately. Faraci and Langley, who are Senior Vice Presidents of the company, will continue to be responsible for managing the day-to-day operational activity of their respective businesses.

Most importantly, Faraci and Langley will be jointly accountable for achieving this year the strategic objective of significantly reducing administrative costs and positioning Kodak for profitable growth in 2008. They will put in place the structures and processes needed to achieve a greater streamlining of management, deeper cost reductions, and greater leverage across the digital businesses to drive revenue growth. In turn, this will help Faraci and Langley to achieve the goals they outlined for their businesses at the company's investor meeting in February.

Consistent with the establishment of the Chief Operating Office, the company will consolidate much of the corporate infrastructure that is presently dedicated to the businesses. With the anticipated sale of its Health Group, the company can be managed more effectively and economically by streamlining the organization. The businesses now will determine the amount of services that they require, thereby allowing the company to reduce cost and improve efficiency by pooling resources at the senior-most levels of the corporate functions.

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"This move will lead to a leaner management structure that will speed decision-making, reduce cost, and help accelerate the company's profitable growth," said Antonio M. Perez, Kodak's Chairman and Chief Executive Officer. "The changes represent a vital element of the restructuring that the company began in 2004 and will conclude this year. Beginning in 2008, Kodak will have in place the business model and the management structure required for sustained success in digital markets."

Under the new structure, Perez, as Chairman and CEO, retains responsibility for setting strategy, driving the overall operating performance of the company, and managing broad issues of corporate governance.

Perez also will retain a direct reporting line with the Film Products Group (FPG), which is responsible for the company's consumer and professional films as well as its Entertainment Imaging business. These businesses are playing a vital role in the company's portfolio and its transformation effort. Given the different structural nature of FPG, and the strategic importance of completing this year the restructuring of the traditional businesses, this organization will continue to report directly to Perez through Mary Jane Hellyar, President, FPG, and a Senior Vice President of the company.

Faraci, 51, joined Kodak in December 2004. Among his other accomplishments, he led the development of the company's recently introduced consumer inkjet printers, improved the earnings of the digital capture business, and

created a more profitable go-to-market model in the consumer digital business.

Langley, 56, joined Kodak in August 2003. He guided the series of acquisitions that resulted in the creation and integration of what is now Kodak's Graphic Communications Group, a \$3.6 billion business that offers the broadest portfolio of blended printing solutions in the industry.

"Phil and Jim have demonstrated their ability to lead large organizations effectively," Perez said. "This shared operating responsibility is essential at this time to achieving the correct level of functional resources for the company we are becoming. Working together, they will improve Kodak's operational performance and assist me in executing our digital transformation strategy."

The company also announced the following management changes:

- Carl Gustin, 55, Chief Marketing Officer and Senior Vice President, Eastman Kodak Company, announced his intention to retire effective July 1. Gustin's retirement represents the completion of a plan that he developed in the past year to operate marketing within the businesses and to redistribute the responsibilities of the Chief Marketing Office into the businesses and functional areas. The announcement of his retirement coincides with the final implementation of that plan.
- Jeff Jacobson, 46, Chief Operating Officer, Graphic Communications Group, and Vice President, Eastman Kodak Company, announced his intention to leave the company effective April 30, under the terms of a two-year agreement that took effect when he joined the company in April 2005 upon the acquisition of Kodak Polychrome Graphics. Jacobson will spend the next six weeks helping to transition his responsibilities.

"I thank Carl and Jeff for their leadership and the considerable contributions they made to the transformation of Kodak," Perez said. "Carl sustained and nurtured the Kodak brand throughout his 14-year career at the company, helping us to expand the brand into digital markets. Kodak's rising stature as a digital company reflects in part the branding efforts that Carl directed.

"Jeff also deserves credit for our transformation," Perez said. "He was instrumental in completing the integration of the acquired GCG companies, and he identified and delivered a three-year integration plan in two years. Under his talented leadership as CEO of KPG, Jeff led its profit turnaround. He came to Kodak with a two-year agreement, maximized the value of our acquisitions, and will now pursue his aspiration of running another company. Both Jeff and Carl have served the company with distinction, and I wish them the very best in their future endeavors."

The new reporting structure of the company will be as follows:

- Finance, Legal, the Chief Technical Office, Human Resources, the Global Diversity Office and the Chief Information Officer will report to the CEO;
- and Global Shared Services, Worldwide Information Systems, and all manufacturing and logistics activity of CDG and GCG will report to the Chief Operating Office.

"These changes represent some of the final stages of our digital transformation," Perez said. "We are building a company that will feature growing and profitable businesses in graphic communications, consumer digital capture, and consumer inkjet printing, among a number of other significant product lines. I am more excited than ever to be leading Kodak through the next phase of our digital transformation as we work to realize the great promise of this company. We have the people, the assets, the strategy and the structure to extend Kodak's presence as the world's imaging leader."

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

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 and the segments' business model, cost model, marketing opportunities, greater leverage across the digital businesses, efficiency by pooling resources, growth, profits, cost reductions, reduction in SG&A, and restructuring and restructuring charges.

Actual results may differ from those expressed or implied in forward-looking statements. In addition, any forward-looking statements represent the Company's estimates only as of the date they are made, and should not be relied upon as representing the Company's estimates as of any subsequent date. While the Company may elect to update forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so, even if its estimates change. The forward-looking statements contained in this report are subject to a number of factors and uncertainties, including the successful:

- execution of the digital growth and profitability strategies, business model and cash plan;
- implementation of the cost reduction programs;
- transition of certain financial processes and administrative functions to a global shared services model and the outsourcing of certain functions to third parties;
- implementation of, and performance under, the debt management program, including compliance with the Company's debt covenants;
- development and implementation of product go-to-market and e-commerce strategies;
- protection, enforcement and defense of the Company's intellectual property, including defense of our products against the intellectual property challenges of others;
- implementation of intellectual property licensing and other strategies;
- completion of information systems upgrades, including SAP, the Company's enterprise system software;
- completion of various portfolio actions;
- reduction of inventories;
- integration of acquired businesses;
- improvement in manufacturing productivity and techniques;
- improvement in receivables performance;
- improvement in supply chain efficiency; and
- implementation of the strategies designed to address the decline in the Company's traditional businesses.

The forward-looking statements contained in this press



release are subject to the following additional risk factors:

- inherent unpredictability of currency fluctuations, commodity prices and raw material costs;
- competitive actions, including pricing;
- changes in the Company's debt credit ratings and its ability to access capital markets;
- the nature and pace of technology evolution;
- changes to accounting rules and tax laws, as well as other factors which could impact the Company's reported financial position or effective tax rate;
- general economic, business, geo-political and regulatory conditions;
- market growth predictions;
- continued effectiveness of internal controls;
- and other factors and uncertainties disclosed from time-to-time in the Company's 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.

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