

EASTMAN KODAK CO
Form 4
January 03, 2007

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
GUSTIN CARL E

(Last) (First) (Middle)
343 STATE STREET
(Street)

ROCHESTER, NY 14650

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
EASTMAN KODAK CO [EK]

3. Date of Earliest Transaction (Month/Day/Year)
12/31/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
CMO, Senior Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount (A) or (D) Price			
Common Stock	12/31/2006		M	3,087.7 (1) A \$ 0	9,047.7 (3)	D	
Common Stock	12/31/2006		F	1,043.7 (2) D \$ 25.86	8,004 (3)	D	

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

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SEC 1474 (9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Option (right to buy)	\$ 31.3					<u>(4)</u>	03/12/2007	common stock
Option (right to buy)	\$ 31.3					<u>(4)</u>	04/03/2007	common stock
Option (right to buy)	\$ 31.3					<u>(4)</u>	03/01/2008	common stock
Option (right to buy)	\$ 31.3					<u>(4)</u>	03/12/2008	common stock
Option (right to buy)	\$ 31.3					<u>(4)</u>	04/01/2008	common stock
Option (right to buy)	\$ 31.3					<u>(4)</u>	03/11/2009	common stock
Option (right to buy)	\$ 31.3					<u>(4)</u>	03/31/2009	common stock
Option (right to buy)	\$ 31.3					<u>(4)</u>	11/21/2009	common stock
Option (right to buy)	\$ 31.3					<u>(4)</u>	03/29/2010	common stock
Option (right to buy)	\$ 31.3					11/16/2004	11/15/2011	common stock
Option (right to buy)	\$ 36.66					<u>(5)</u>	11/21/2012	common stock

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- (3) Some of these shares are restricted.
- (4) These options have vested.
- (5) These options vest one-third on each of the first three anniversaries of the date of grant.
- (6) Stock option granted under the 2005 Omnibus Long-Term Compensation Plan.
- (7) These units convert on a one-for-one basis.
- (8) This date is not applicable to share units.
- (9) The restricted award and dividend equivalents are being reported separately to reflect that the award is restricted and the dividend equivalents are not restricted.
- (10) This date is not applicable to restricted units.
- (11) These units granted under the 2000 Omnibus Long-Term Compensation Plan; Leadership Stock Program, 2004-2005 cycle.
- (12) These units were credited to the reporting person's account as dividend equivalents.
- (13) This is the date these restricted stock units will vest.
- (14) Not Applicable

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