

EASTMAN KODAK CO
Form 424B3
July 08, 2004
Prospectus Supplement No. 1

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Dated July 8, 2004

Registration No. 333-111726

(To Prospectus Dated June 25, 2004)

Eastman Kodak Company

\$575,000,000 3.375% Convertible Senior Notes due 2033

and Common Stock Issuable Upon Conversion of the Notes

On October 10, 2003, we issued and sold in a private offering \$575,000,000 aggregate principal amount of our 3.375% Convertible Senior Notes due 2033, which we refer to as the notes, to certain initial purchasers. The initial purchasers have advised us that they resold their notes to qualified institutional buyers in accordance with Rule 144A under the Securities Act of 1933. The notes and the shares of our common stock issuable upon conversion of the notes that are offered for resale in this prospectus supplement and the prospectus dated June 25, 2004 are offered for the accounts of their current holders, which we refer to as the selling securityholders.

You should read this prospectus supplement together with the prospectus dated June 25, 2004, which is to be delivered with this prospectus supplement, and the documents incorporated by reference in that prospectus.

The following table sets forth updated information, as of July 7, 2004, regarding the principal amount of notes beneficially owned by the selling securityholder listed below and the number of shares of common stock issuable upon conversion of those notes that may be offered from time to time and supplements and amends the table appearing under Selling Securityholders beginning on page 45 of the prospectus. To the extent that a selling securityholder is listed both in the table below and in the table appearing in the prospectus, the information set forth below regarding that selling securityholder supersedes the information in the prospectus. We have prepared this table based on information given to us by the selling securityholder listed below prior to the date hereof.

The percentage of notes outstanding beneficially owned by the selling securityholder is based on \$575,000,000 aggregate principal amount of notes outstanding. The number of shares of common stock owned prior to the offering does not include shares of common stock issuable upon conversion of the notes. The number of shares of common stock shown in the table below assumes conversion of the full amount of notes held by such holder at the initial conversion rate of 32.2373 shares per \$1,000 principal amount of notes. This conversion rate is subject to adjustment as described under Description of the Notes Conversion Rights in the prospectus. Accordingly, the number of shares of common stock issuable upon conversion of the notes may increase or decrease from time to time. Under the terms of the indenture, fractional shares will not be issued upon conversion of the notes. Cash will be paid instead of fractional shares, if any.

| Name of Selling Securityholder | Principal Amount of Notes Beneficially Owned that May be Sold | Percentage of Notes Outstanding | Number of Shares of Common Stock Owned Prior to the Offering ⁽¹⁾ | Number of Shares of Common Stock that May be Sold ⁽²⁾ | Percentage of Common Stock Outstanding ⁽³⁾ |
|--|---|---------------------------------|---|--|---|
| Citigroup Global Markets Inc. ⁽⁴⁾ | \$9,830,000 | 1.71% | 0 | 316,892 | * |

* Less than one percent

(1) Does not include shares of common stock issuable upon conversion of the notes.

(2) Consists of shares of common stock issuable upon conversion of the notes, assuming a conversion rate of 32.2373 shares per \$1,000 principal amount of the notes and a cash payment in lieu of any fractional share interest. The conversion rate is subject to adjustment as described in the prospectus under Description of the Notes Conversion Rights. Accordingly, the number of shares of common stock issuable upon conversion of the notes may increase or decrease from time to time.

(3) Calculated based on 286,612,079 shares of common stock outstanding on July 7, 2004. In calculating this amount, we treated as outstanding the number of shares of common stock issuable upon conversion of the specific holder's notes. However, we did not assume the conversion of any other holder's notes.

(4) During the past three years, Citigroup Global Markets Inc. and/or its affiliates have provided investment banking, commercial banking and financial advisory services to us, including as a joint book-running manager in connection with the private offering of the notes.

Investing in the notes and the common stock issuable upon conversion of the notes involves risks. See Risk Factors beginning on page 11 of the prospectus.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.