EASTMAN KODAK CO

Form 4 July 05, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Washington, D.C. 20549

if no longer subject to Section 16. Form 4 or

Check this box

SECURITIES Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b).

(Middle)

(Last)

Security

(Instr. 3)

Common

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person * HERNANDEZ WILLIAM H

(First)

2. Issuer Name and Ticker or Trading Symbol

EASTMAN KODAK CO [EK]

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

07/02/2007

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

X_ Director 10% Owner Officer (give title Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

X 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

ROCHESTER, NY 14650

343 STATE STREET

(City) (State) (Zip) 1.Title of 2. Transaction Date 2A. Deemed

(Month/Day/Year) Execution Date, if

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct (D) or Indirect (I) (Instr. 4)

Indirect Beneficial Ownership (Instr. 4)

(9-02)

Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

3,000

D

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

(Month/Day/Year)

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

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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. Transacti Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exer Expiration D (Month/Day	ate	7. Title and A Underlying S (Instr. 3 and	Securities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (right to buy) (1)	\$ 24.49					(2)	11/18/2013	Common Stock	2,000
Option (right to buy) (1)	\$ 31.71					(2)	12/09/2014	Common Stock	1,500
Option (right to buy) (3)	\$ 24.75					(2)	12/06/2012	Common Stock	1,500
Option (right to buy) (3)	\$ 25.88					(2)	12/11/2013	Common Stock	1,500
Phantom Stock Units	<u>(4)</u>	07/02/2007		A	712.76 (5)	<u>(7)</u>	<u>(7)</u>	Common Stock	712.76
Phantom Stock Units	<u>(4)</u>	07/02/2007		A	133.64 (6)	<u>(7)</u>	<u>(7)</u>	Common Stock	133.64

Reporting Owners

Reporting Owner Name / Address	Relationships					
reporting 6 wher runne / runness	Director	10% Owner	Officer	Other		
HERNANDEZ WILLIAM H 343 STATE STREET ROCHESTER, NY 14650	X					

**Signature of Reporting Person

Signatures

Laurence L. Hickey, as attorney in fact for William H.

Hernandez

07/05/2007

Reporting Owners 2

Date

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Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Stock option granted under the 2000 Omnibus Long-Term Compensation Plan in a transaction exempt under Rule 16b-3.
- (2) These options vest one year after the date of grant.
- (3) Stock option granted under the 2005 Omnibus Long-Term Compensaton Plan.
- (4) This award converts to common stock on a 1-for-1 basis.
- (5) Grant of shares in partial payment of annual retainer.
- (6) Grant of shares in partial payment of chair retainer.
- (7) Phantom stock units do not have exercise dates or expiration dates.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.