

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2006-01-05** | Period of Report: **2006-01-03**
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ISSUER

EASTMAN KODAK CO

CIK: **31235** | IRS No.: **160417150** | State of Incorporation: **NJ** | Fiscal Year End: **1231**
SIC: **3861** Photographic equipment & supplies

Mailing Address
343 STATE STREET
ROCHESTER NY 14650

Business Address
343 STATE ST
ROCHESTER NY 14650
7167244000

REPORTING OWNER

LEE DEBRA L

CIK: **1119838** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **4** | Act: **34** | File No.: **001-00087** | Film No.: **06510716**
SIC: **7370** Computer programming, data processing, etc.

Mailing Address
C/O BLACK ENTERTAINMENT
1 BET PLZ. 1900W PLACE
N.W.
WASHINGTON DC 20018

Business Address
C/O BLACK ENTERTAINMENT
1 BET PLZ 1900W PLACE N.W.
WASHINGTON DC 20018
2026082448

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person LEE DEBRA L			2. Issuer Name and Ticker or Trading Symbol EASTMAN KODAK CO [EK]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/03/2006						
EASTMAN KODAK COMPANY, 343 STATE STREET			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person			
(Street)									
ROCHESTER, NY 14650									
(City)		(State)	(Zip)						

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								8,688 (1)	D	

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 Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Option (right to buy) (2)	\$65.625							(3)	01/02/2010	Common Stock	2,000	2,000	D	
Option (right to buy) (2)	\$38.7813							(3)	01/01/2011	Common Stock	2,000	2,000	D	
Option (right to buy) (2)	\$29.1							(3)	01/01/2012	Common Stock	2,000	2,000	D	
Option (right to buy) (2)	\$36.66							(3)	11/21/2012	Common Stock	2,000	2,000	D	

Option (right to buy) ⁽²⁾	\$24.49							(3)	11/18/2013	Common Stock	2,000		2,000	D
Option (right to buy) ⁽²⁾	\$31.71							(3)	12/09/2014	Common Stock	1,500		1,500	D
Option (right to buy) ⁽⁴⁾	\$24.75							(3)	12/06/2012	Common Stock	1,500		1,500	D
Phantom Stock Units	(5)	07/15/2005		A		5.81 ⁽⁶⁾		(8)	(8)	Common Stock	2,865.2422	\$26.47	2,865.2422	D
Phantom Stock Units	(5)	12/14/2005		A		15.66 ⁽⁶⁾		(8)	(8)	Common Stock	2,880.9022	\$21.79	2,880.9022	D
Phantom Stock Units	(5)	01/03/2006		A		839.63 ⁽⁷⁾		(8)	(8)	Common Stock	3,720.5322	\$23.82	3,720.5322	D

Explanation of Responses:

1. Some of these shares are restricted.
2. Stock option granted under the 2000 Omnibus Long-Term Compensation Plan in a transaction exempt under Rule 16b-3.
3. These options vest one year after the date of grant.
4. Stock option granted under the 2005 Omnibus Long-Term Compensation Plan.
5. This award converts to common stock on a 1-for-1 basis.
6. These units were credited to the reporting person's account as dividend equivalents.
7. These units were credited to the reporting person's phantom stock account in partial payment of the 2006 retainer.
8. Phantom stock units do not have exercise dates or expiration dates.

Signatures

Laurence L. Hickey, as attorney-in-fact for Debra L. Lee

** Signature of Reporting Person

01/05/2006

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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