

EASTMAN KODAK CO
Form 4
March 31, 2008

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 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 *
Hellyar Mary Jane

(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)
03/27/2008

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)
Executive 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 03/27/2008 | | A | 18,806 A \$ 17.77 | 56,287 ⁽¹⁾ | D | |
| Common Stock | 03/27/2008 | | F | 6,357 ⁽²⁾ D \$ 17.77 | 49,930 ⁽¹⁾ | D | |
| Common Stock | | | | | 23.6967 | I | by Trustee of ESOP |
| Common Stock | | | | | 24.6591 | I | by Trustee in Spouse's KESOP |

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

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(9-02)

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 Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Option (right to buy) | \$ 31.2 | | | | | (3) 03/12/2008 | Common Stock 95 |
| Option (right to buy) | \$ 31.3 | | | | | (3) 03/31/2008 | Common Stock 3,000 |
| Option (right to buy) | \$ 31.3 | | | | | (3) 04/01/2008 | Common Stock 3,750 |
| Option (right to buy) | \$ 31.3 | | | | | (3) 03/11/2009 | Common Stock 273 |
| Option (right to buy) | \$ 31.3 | | | | | (3) 03/31/2009 | Common Stock 3,750 |
| Option (right to buy) | \$ 31.3 | | | | | (3) 05/02/2009 | Common Stock 2,000 |
| Option (right to buy) | \$ 31.3 | | | | | (3) 03/29/2010 | Common Stock 8,000 |
| Option (right to buy) | \$ 31.3 | | | | | (3) 01/11/2011 | Common Stock 6,333 |

| | | | | | |
|---|------------|------------|---------------------------|--|--------|
| Option (right to buy) | \$ 31.3 | <u>(3)</u> | 11/15/2011 | Common Stock | 13,800 |
| Option (right to buy) | \$ 36.66 | <u>(3)</u> | 11/21/2012 | Common Stock | 16,830 |
| Option (right to buy) | \$ 24.49 | <u>(3)</u> | 11/18/2010 | Common Stock | 5,000 |
| Option (right to buy) | \$ 31.71 | <u>(3)</u> | 12/09/2011 | Common Stock | 5,000 |
| Option (right to buy) | \$ 31.52 | <u>(4)</u> | 01/16/2012 | Common Stock | 10,000 |
| Option (right to buy) | \$ 26.47 | <u>(4)</u> | 05/31/2012 | Common Stock | 50,000 |
| Option (right to buy) <u>(5)</u> | \$ 24.75 | <u>(4)</u> | 12/06/2012 | Common Stock | 16,750 |
| Option (right to buy) <u>(5)</u> | \$ 25.88 | <u>(4)</u> | 12/11/2013 | Common Stock | 58,690 |
| Option (right to buy) <u>(5)</u> | \$ 28.44 | <u>(4)</u> | 10/15/2014 | Common Stock | 20,000 |
| Option (right to buy) <u>(5)</u> | \$ 23.28 | <u>(4)</u> | 12/10/2014 | Common Stock | 69,920 |
| Restricted Stock Units <u>(6)</u> | <u>(7)</u> | | 12/31/2009 ⁽⁸⁾ | 12/31/2009 ⁽⁸⁾ Common Stock | 13,709 |
| Option (right to buy) | \$ 31.3 | <u>(3)</u> | 04/01/2008 | Common Stock | 67 |
| Option (right to buy) | \$ 31.3 | <u>(3)</u> | 03/12/2010 | Common Stock | 67 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Hellyar Mary Jane
343 STATE STREET
ROCHESTER, NY 14650

Executive Vice President

Signatures

Laurence L. Hickey, as attorney-in-fact for Mary Jane
Hellyar

03/31/2008

__Signature of Reporting Person

Date

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) Some of these shares are restricted.
- (2) Payment of withholding taxes.
- (3) These options have vested.
- (4) These options vest one-third on each of the first three anniversaries of the grant date.
- (5) Stock option granted under the 2005 Omnibus Long-Term Compensation Plan.
- (6) These units granted under the 2005 Omnibus Long-Term Compensation Plan; Leadership Stock 2007 cycle.
- (7) These units convert on a one-for-one basis.
- (8) This is the date these restricted stock units will vest.

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