

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): September 18, 2007

Eastman Kodak Company  
(Exact name of registrant as specified in its charter)

New Jersey	1-87	16-0417150
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(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

343 State Street,  
Rochester, New York 14650  
(Address of Principal Executive Office) (Zip Code)

Registrant's telephone number, including area code (585) 724-4000  
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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Securities Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangement of Certain Officers.

Item 5.02 (c)

On September 18, 2007, the Board of Directors (the "Board") of Eastman Kodak Company (the "Company") elected Philip J. Faraci President and named him Chief Operating Officer of the Company, effective immediately. Mr. Faraci, 52, had been President, Consumer Digital Imaging Group (CDG) and Senior Vice President, Eastman Kodak Company. He joined the Company as Director, Inkjet Systems Program in December 2004. In February 2005, he was elected a Senior Vice President of the Company. In June 2005, he was also named Director, Corporate Strategy & Business Development.

Prior to joining the Company, Mr. Faraci served as Chief Operating Officer of Phogenix Imaging and President and General Manager of Gemplus Corporation's Telecom Business Unit. Prior to these roles, he spent 22 years at Hewlett Packard, where he served as Vice President and General Manager of the Consumer Business Organization and Senior Vice President and General Manager for the Inkjet Imaging Solutions Group.

In recognition of Mr. Faraci's promotion, the Executive Compensation and Development Committee (the "Compensation Committee") of the Board approved, at a meeting on September 21, 2007, the following changes to Mr. Faraci's compensation, effective the date of his promotion: (1) an annual base salary of \$700,000; (2) an annual target award of \$595,000 under the Executive Compensation for Excellence and Leadership Plan ("EXCEL"), the Company's short-term incentive compensation plan; and (3) an annual target award, composed of 50% stock options and 50% performance share units, of \$1,900,000 under the Company's long-term incentive compensation plans.

The Company issued a press release on September 24, 2007, which announced this event. A copy of this press release is attached as Exhibit (99.1) to this filing.

Item 5.02 (b)

On September 24, 2007, the Company announced that James T. Langley, formerly President, Graphic Communications Group (GCG), will be leaving the Company at the end of this year. As a result of Mr. Faraci's promotion, the Company is eliminating the position of president for both CDG and GCG.

Mr. Langley joined the Company as President, Commercial Printing in August 2003. The Commercial Printing Group was renamed Graphic Communications Group in May 2004. In September 2003 he was elected to Senior Vice President of the Company.

Mr. Langley was Vice President of Commercial Printing at Hewlett Packard from March 2000 to August 2002. Prior to that assignment, he served at Hewlett Packard for three years as Vice President of Inkjet Worldwide Office Printers. From August 1993 to June 1997, Mr. Langley served as the general manager of Hewlett Packard's Vancouver Printer Division.

In connection with Mr. Langley's departure, the Compensation Committee approved, at a meeting on September 21, 2007, the payment of the following severance benefits to Mr. Langley: (1) a cash severance allowance of \$810,000, an amount equal to Mr. Langley's annual total target cash compensation; (2) "approved reason" and accelerated vesting of the 5,020 restricted shares of the Company's stock granted to Mr. Langley on February 27, 2007 as a performance award; so he will not forfeit these shares due to his departure; (3) "approved reason" with respect to any award Mr. Langley earns under the 2006-2007 performance cycle of the Leadership Stock Program; to the extent Mr. Langley earns an award, the award will be paid in the form of fully vested shares of the Company's stock; (4) "approved reason" and accelerated vesting with respect to any award Mr. Langley earns under the 2007 performance cycle of the Leadership Stock Program; to the extent Mr. Langley earns an award, the award will be paid in the form of fully vested shares of the Company's stock; and (5) for purposes of his supplemental unfunded retirement benefit, Mr. Langley will receive service credit for the period beginning August 18, 2007 and ending on the date of his departure and, therefore, will receive a pro-rated portion of the \$100,000 that would be credited to him if he remained employed through August 18, 2008.

The Company issued a press release on September 24, 2007, which discussed this event. A copy of this press release is attached as Exhibit (99.1) to this filing.

#### ITEM 9.01 Financial Statements and Exhibits

##### (c) Exhibits

(99.1) Press release issued by Eastman Kodak Company on September 24, 2007, announcing these events.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EASTMAN KODAK COMPANY

By: /s/ Robert L. Berman

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Robert L. Berman  
Chief Human Resources Officer  
and Senior Vice President

Date: September 24, 2007

EASTMAN KODAK COMPANY  
INDEX TO EXHIBIT

Exhibit No.

- (99.1) Press release issued by Eastman Kodak Company on September 24, 2007, announcing these events.

EASTMAN KODAK COMPANY

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Kodak's Faraci Named President, Chief Operating Officer  
James Langley, President of Graphic Communications Group, to Depart

ROCHESTER, N.Y., Sept. 24 - Eastman Kodak Company Chairman and Chief Executive Officer Antonio M. Perez announced that the board of directors has promoted Philip J. Faraci to the position of President and Chief Operating Officer, effective immediately.

As President and COO, Faraci will be responsible for the day-to-day management of Kodak's two major digital businesses: the Consumer Digital Imaging Group (CDG) and the Graphic Communications Group (GCG). Faraci, 52, had been President of CDG and a Senior Vice President of the company.

He assumes responsibility for GCG from James T. Langley, 57, who remains a Senior Vice President until his departure at the end of the year. Since the company is eliminating the position of president for both CDG and GCG, Langley will leave Kodak once he completes the transition of his responsibilities for GCG.

Kodak's major traditional business, the Film Products Group (FPG), will continue to report to Perez under the leadership of Mary Jane Hellyar, President, FPG, and a Senior Vice President of the company.

The changes are part of Kodak's larger effort to create an organization geared for sustained, profitable growth in digital markets. As Kodak nears the conclusion of its four-year restructuring effort, these moves position the company for the next phase of its transformation, during which it will build bigger digital businesses and continue the effective management of its traditional business.

"This new structure will allow us to better capitalize on the opportunities before us," Perez said. "With a single leader for the digital businesses, we will be able to leverage our technology across product lines more effectively, while keeping independent business models and go-to-market strategies for both CDG and GCG. At the same time, it's important that we continue to pursue strategies that extend the strong cash generation of our FPG business. The new structure provides the necessary differentiated focus between our digital and our traditional businesses."

As Chairman and CEO, Perez continues to have the primary responsibility for setting the company's strategy, managing broad issues of corporate governance, and delivering the overall financial and operating performance of the company. Faraci, who joined Kodak in December 2004, will be responsible for the performance of the two businesses reporting to him as well as the operating activities of those units.

"Phil has made enormous contributions to the progress of Kodak's digital transformation," Perez said. "He drove the recent introduction of our revolutionary consumer inkjet printers, improved the earnings of our digital capture business, and created a more profitable go-to-market model for our consumer digital business. The leadership that Phil has exhibited makes him well suited to take on additional responsibilities and to build on Jim's success. I am confident that these businesses will reach new heights under Phil's leadership."

Langley, who joined Kodak in August 2003, led the series of acquisitions that resulted in what is now Kodak's Graphic Communications Group, a \$3.6 billion business that offers the broadest portfolio of blended solutions in the industry.

"Kodak's promising future reflects in large part the great business that Jim built for us," Perez said. "I cannot thank him enough for coming out of retirement to help establish Kodak as a leading participant in the graphic communications industry. Jim has completed the work he came to do, and the result is that the position of GCG

president is no longer necessary in this new structure. I wish Jim all the best upon his return to his private life, and I thank him for all of his many contributions."

The new management structure also positions the Film Products Group to continue making significant contributions to the success of Kodak well into the future.

"FPG's performance has been exceptional, reflecting the strong leadership of Mary Jane Hellyar and her team," Perez said. "Kodak remains committed to the business and technology of film."

Following these changes, the reporting structure of the company will be as follows:

- Finance, Legal, the Chief Technical Office, Human Resources, the Global Diversity office, and the Chief Information Officer will report to Perez;
- and Worldwide Information Systems, and all manufacturing and logistics activity of CDG and GCG will report to Faraci.

"I am honored to be given the responsibility of helping to lead Kodak through the next stage of its exciting future," Faraci said. "My work is made easier by Jim Langley's exceptional contributions to GCG and Mary Jane's continued excellence in managing our traditional business. Through their efforts and those of many others, Kodak is now participating in a number of digital markets that allow us to leverage our expertise in image science and materials science, built up over the decades by Kodak's great technologists. My mission is to make the most of the digital opportunity, and I know we will succeed by leveraging the assets of our consumer and commercial businesses."

Today's announcement represents one of the final steps in the company's four-year long restructuring, which will conclude this year.

"We will enter 2008 with the company that I came here to run," Perez said.

"We now have in place the right management, the right structure, the right products and, most importantly, the right people for Kodak to generate sustained profits in digital markets. Together, we look forward to delivering on the promise of the Kodak brand for the benefit of our shareholders and employees."

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