

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): October 25, 2004

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

|                                                   |                             |                                      |
|---------------------------------------------------|-----------------------------|--------------------------------------|
| New Jersey                                        | 1-87                        | 16-0417150                           |
| -----                                             |                             |                                      |
| (State or Other Jurisdiction<br>of Incorporation) | (Commission<br>File Number) | (IRS Employer<br>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 2.05 Costs Associated with Exit or Disposal Activities**

On October 25, 2004, Eastman Kodak Company committed to a plan to close three overnight photofinishing labs located in Spain and Norway and to downsize a lab located in Switzerland. These actions, which are expected to be completed by March 31, 2005, reflect the Company's plan to deal effectively with the continued worldwide volume decline in traditional products driven by the increasing popularity of digital products worldwide.

In conjunction with the lab closures, the Company will pay approximately \$26 million in severance costs to employees and will incur other exit and disposal costs amounting to approximately \$4 million. In addition, the Company will record a charge in cost of goods sold of approximately \$2 million in 2004 for inventory write-downs and \$13 million for accelerated depreciation on the related long-lived assets during the remainder of 2004 and the first quarter of 2005. The severance and shut down costs require the outlay of cash, while the accelerated depreciation and inventory write-downs represent a non-cash charge.

These lab closures are part of the Company's restructuring program that was announced on January 22, 2004. The Company expects that it will continue to consolidate its worldwide overnight photofinishing operations in order to eliminate excess capacity.

A copy of the October 27, 2004 press releases related to the lab closures in Europe are attached hereto as Exhibits (99.1), (99.2) and (99.3).

**ITEM 9.01 Financial Statements and Exhibits****(c) Exhibits**

- (99.1) Eastman Kodak Company press release dated October 27, 2004 regarding photofinishing lab closures in Spain.
- (99.2) Eastman Kodak Company press release dated October 27, 2004 regarding a photofinishing lab closure in Norway.
- (99.3) Eastman Kodak Company press release dated October 27, 2004 regarding the downsize of a photofinishing lab in Switzerland.

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/ Richard G. Brown, Jr.

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Richard G. Brown, Jr.  
Controller

Date: October 27, 2004

EASTMAN KODAK COMPANY  
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Exhibit No.

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## EASTMAN KODAK COMPANY

LABORATORIOS KODAK, S.A. TO STOP PRODUCTION AT ITS TWO  
WHOLESALE LABORATORIES IN SPAIN

Madrid, October 27th, 2004 - Laboratorios Kodak, S.A., a company offering a wholesale photography processing service, has decided to stop production at its two work centers in Spain, an industrial laboratory in Sabadell (Barcelona) and another in Massalfassar (Valencia). Talks are already underway with workers' representatives.

Once contact has been made with trades union representatives, Laboratorios Kodak, S.A. will set in motion the necessary procedure with the appropriate authority to wind up production at these two work centers where a total of 141 people work, 81 at the Sabadell laboratory and 60 at the Massalfassar one.

This decision is part of the broader transformation of Kodak as the company accelerates its digital imaging strategy while smartly managing its traditional film business. As more consumers shift to digital imaging, Kodak is repositioning the company for continued leadership in all forms of consumer photography, digital and film.

The decline in film demand, and consequently fewer rolls of film for processing has resulted in cumulated financial losses at these two industrial laboratories in 2003.

These losses were caused by:

1. The rapid change in Spanish consumer tastes, showing a clear preference for digital photography, a market that is growing enormously each year. It is estimated that during 2004 a total of 2,750,000 digital cameras were sold in Spain, which represents a huge increase on 2003 when 1,300,000 cameras were sold.
2. The Spanish consumer has always preferred quick processing, which means wholesale laboratories develop about 25% of traditional films.
3. Moreover, new digital photography users also prefer quick processing, either in a shop, at home or online, rather than wholesale printing that take longer delivery services.

Laboratorios Kodak, S.A. - In recent years it has sought to put in place other alternatives to stopping production at its two industrial laboratories, and it has even made investments in them with a view to making them more competitive.

This closure falls in the framework of the three-year program, announced by Eastman Kodak Company last January, whereby between 12,000 and 15,000 jobs will be cut worldwide, as part of the company's strategy to accelerate investment in digital technologies.

For more information:  
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EASTMAN KODAK COMPANY

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Kodak Nordic Takes Step to Full Digital Focus and Closes Lab at Mastemyr, Oslo

Oslo 27 October 2004 - Kodak Nordic announces today its intention to close the wholesale lab operations at Mastemyr outside Oslo. 75 permanent employees will be affected immediately. The background is a steep decline in the analogue market, which started already in early 2003.

- - The skilled employees at Mastemyr have done a great job and for many years they have secured high quality and production levels, despite the market turndown. We will now concentrate on supporting them as much as possible, says sier Frank Young-Halvorsen, General Manager of Kodak AS in Norway.

In the latter part of 2003 and in 2004 (analogue) markets have declined much more steeply than anyone expected. The total Nordic market decline in the analog business is 29% so far this year. At the same time sales of digital cameras exceed all estimates. 94% of all new cameras sold in Norway today are digital. Only Japan sells more digital cameras per capita than Norway.

Already in early 2003 Eastman Kodak redefined its strategy due to a rapidly declining (analogue) volume in wholesale labs and eroding margins, and a number of European labs have been closed in all European countries since then. Today's announcement in Oslo is in the framework of the corporate digital strategy announced by Eastman Kodak Company in September 2003 to accelerate investments in digital imaging and concentrate resources to areas with strong growth potential.

- - The company is accelerating its consumer digital imaging strategy, responding to changing consumer preferences regarding digital output solutions, says Frank Young-Halvorsen. The objective with this strategic decision is to allow complete focus on the variety of offerings to the digital consumer photographer. We choose to exit the processing business in order to fully focus on all digital output solutions where Kodak has leading technology in Picture Maker-kiosks, printing docks and online solutions. In 2005 more than half of Eastman Kodak's revenue will come from digital products, and with rising profit.

All volumes and orders will be transferred to Vastsvenska Fotolaboriet (VSFL) in Sweden as soon as it is possible to do it safely and effectively from a customer point of view.

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- - All our customers will be able to continue with the popular Kodak Pictures program, and our customers can still buy Kodak film and paper where they are used to do so. VSFL that takes over the processing have a high reputation and "state of the art" processors to deliver high quality prints on Kodak paper.

About Eastman Kodak Company and Infoimaging

Kodak is the leader in helping people take, share, print and view images - for memories, for information, for entertainment. The company is a major participant in infoimaging, a \$385 billion industry composed of devices (digital cameras and flat-panel displays), infrastructure (online networks and delivery systems for images) and services & media (software, film and paper enabling people to access, analyze and print images). With sales of \$13.3 billion in 2003, the company comprises several businesses: Health, supplying the healthcare industry with traditional

and digital image capture and output products and services; Graphic Communications Group, offering on-demand color printing and networking publishing systems consisting of three wholly owned subsidiaries: Encad, Inc., NexPress Solutions, and Kodak Versamark; Commercial Imaging, offering image capture, output and storage products and services to businesses and government; Display & Components, which designs and manufactures state-of-the-art organic light-emitting diode displays as well as other specialty materials, and delivers imaging sensors to original equipment manufacturers; and Digital & Film Imaging Systems, providing consumers, professionals and cinematographers with digital and traditional products and services.

EASTMAN KODAK COMPANY

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KODAK NEWS RELEASE : ENGLISH VERSION

## Kodak Focuses More Strongly on Digital Photography

### Production To Be Cut at Renens Laboratory

RENENS, 27 October 2004 - Kodak is focusing more strongly on digital photography, taking advantage of changes in consumer preferences, and has announced its intention to end most of its film development at its Renens laboratory at the end of 2004. This action does not affect the development of Kodachrome slide and motion-picture film.

The management will consult employee representatives before taking a definite decision. These measures will result in the reduction of 97 jobs. Kodak will pay redundancy compensation and offer outplacement facilities to those concerned.

### Changes in Consumer Preferences

In an effort to retain its leading position with consumers and professional photographers in the face of fundamental, structural changes in the market, Kodak is moving more strongly into digital photography for the consumer and professional markets, and is successfully focusing its investment on these sectors. The decline in sales of analogue films and cameras has particularly accelerated in Switzerland this year, and further declines are expected in 2005. The photographic processing services carried out by the Kodak laboratory in Renens for the whole of Switzerland has also markedly decreased. These trends, together with the fact that laboratory processing of digital photographs does not compensate the decline in the traditional photography market, means that film development apart from Kodachrome cannot be continued. The General Manager for Kodak Switzerland, Pierre Kipfer, informed the whole staff at a meeting this morning that the company intends to cease most of its film development activity at the end of 2004.

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"Kodak is accelerating its digital imaging strategy as we transform the company to remain the trusted supplier to consumers and professionals for both digital and traditional photographic products," said Kipfer. "Our strategy is to focus on growth opportunities in digital imaging while smartly managing our traditional businesses. We will continue to offer consumers the best in traditional film products."

### Kodak Switzerland's New Strategic Direction

Following Eastman Kodak Company's announcement in September 2003 that it would devote more resources to digital photography, Kodak Switzerland, which will continue to employ 124 people, will in the future focus its activities mainly on digital photography for the consumer and professional markets, medical imaging, the commercial market and graphics. Kodak will continue to market all its traditional products such as films, re-usable cameras, batteries, paper and chemicals, providing the same quality for which the company has been renowned for decades. Kodak's strategy for processing images at the point of sale will be reinforced through digital kiosks and mini-labs.

The Renens site will continue processing Kodachrome films for the whole world except the United States, as well as selling and servicing mini-labs.



The company is in negotiation with several partners to find the best solution for users of the direct mail film development service marketed under labels such as Kodak Gold Club. It also expects to reach a license agreement with a third party to process films for specialised shops and supermarkets according to Kodak quality standards.

#### A Painful Measure

"The measure we are planning is very painful, since it affects fellow-workers who have offered their skills to our company for many years. However, the evolution of the analogue market obliges us to act without further delay. Strategic redeployment towards digital photography enables Kodak to continue to satisfy its customers' image requirements," said Pierre Kipfer.