

EASTMAN KODAK CO
Form 4
May 23, 2006

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 *
BROWN CHARLES S JR

(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)
05/19/2006

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)
Senior 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock					9,339 ⁽¹⁾	D	
Common Stock	05/19/2006		S		1,575.4124 ⁽²⁾	D	\$ 23.86
Common Stock					83.687 ⁽³⁾	I	

By
Trustee
in 401(k)

By
Trustee
of ESOP

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

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(9-02)

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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)	8. Price or Value 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)	\$ 31.3					<u>(4)</u>	03/28/2006	Common Stock	7,353
Option (right to buy)	\$ 31.3					<u>(4)</u>	03/12/2007	Common Stock	327
Option (right to buy)	\$ 31.3					<u>(4)</u>	04/03/2007	Common Stock	7,308
Option (right to buy)	\$ 31.3					<u>(4)</u>	03/01/2008	Common Stock	5,000
Option (right to buy)	\$ 31.3					<u>(4)</u>	03/12/2008	Common Stock	209
Option (right to buy)	\$ 24.49					<u>(6)</u>	11/18/2010	Common Stock	14,750
Option (right to buy)	\$ 31.3					<u>(4)</u>	04/01/2008	Common Stock	9,000
Option (right to buy)	\$ 31.3					<u>(4)</u>	03/11/2009	Common Stock	519
Option (right to buy)	\$ 31.3					<u>(4)</u>	03/31/2009	Common Stock	10,500

Option (right to buy)	\$ 31.3	(4)	03/29/2010	Common Stock	16,667
Option (right to buy)	\$ 31.3	(4)	04/12/2010	Comon Stock	5,000
Option (right to buy)	\$ 31.3		05/24/2004 05/23/2011	Common Stock	3,333
Option (right to buy)	\$ 31.3		11/16/2004 11/15/2011	Common Stock	32,200
Option (right to buy)	\$ 36.66	(6)	11/21/2012	Common Stock	32,200
Option (right to buy)	\$ 31.71	(6)	12/09/2011	Common Stock	16,750
Option (right to buy)	\$ 26.47	(6)	05/31/2012	Common Stock	63,750
Option (right to buy) ⁽⁵⁾	\$ 24.75	(6)	12/06/2012	Common	20,940

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BROWN CHARLES S JR 343 STATE STREET ROCHESTER, NY 14650			Senior Vice President	

Signatures

Laurence L. Hickey, as attorney-in-fact for Charles S.
Brown, Jr. 05/23/2006

__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) These shares were transferred out of the SIP Kodak stock account into a different investment.
- (3)

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This amount represents the number of shares in the Kodak Employee Stock Ownership Plan for the account of the reporting person. These shares were acquired by the trustee over a period of time at current market prices. These shares were previously reported as units.

- (4) These options have vested.
- (5) Stock option granted under the 2005 Omnibus Long-Term Compensation Plan.
- (6) These options vest one-third on each of the first three anniversaries of the date of grant.

Remarks:

This filing exceeds 30 lines and requires two Form 4 to complete the filing. This is the first of two Form 4 filed by Charles S.

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

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