

EASTMAN KODAK CO  
Form 4  
December 17, 2015

**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 \*  
Underberg Sharon E.

(Last) (First) (Middle)

EASTMAN KODAK  
COMPANY, 343 STATE STREET

(Street)

ROCHESTER, NY 14650

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
EASTMAN KODAK CO [KODK]

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/15/2015

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)  
General Counsel, Sec., SVP

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
| Common Stock, par value \$.01   | 12/15/2015                           |  | M                              | 3,292   | A \$ 0 <sup>(1)</sup>   | 3,476  | D                                 |
| Common Stock, par value \$.01   | 12/15/2015                           |  | F                              | 1,218 <sup>(2)</sup>  | D \$ 12.63  | 2,258  | D                                 |

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

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SEC 1474  
(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 Security (Instr. 3 and 4) |                               |                            |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------------------|
|   |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                         | Amount or Number of Shares |
| Restricted Stock Units                                  | \$ 0 <sup>(3)</sup>                                    | 12/15/2015                           |  | M                              | 3,292   | <sup>(3)</sup>   | 12/15/2017  | Common Stock, par value \$.01 | 3,292                      |
| Restricted Stock Units                                  | \$ 0 <sup>(4)</sup>                                    | 12/15/2015                           |  | A                              | 15,836  | <sup>(4)</sup>   | 12/15/2018  | Common Stock, par value       | 15,836                     |
| Stock Option (Right to Buy)                             | \$ 20.25   |                                      |  |                                |   | <sup>(5)</sup>   | 12/14/2021  | Common Stock, par value \$.01 | 27,000                     |
| Stock Option (Right to Buy)                             | \$ 12.63   | 12/15/2015                           |  | A                              | 0 <sup>(6)</sup>  | <sup>(6)</sup>   | 12/14/2022  | Common Stock, par value \$.01 | 0                          |
| 125% Warrants to purchase Common Stock, par value \$.01 | \$ 14.93   |                                      |  |                                |   | 09/03/2013   | 09/03/2018  | Common Stock, par value \$.01 | 314,000                    |
| 135% Warrants to purchase Common Stock, par value \$.01 | \$ 16.12   |                                      |  |                                |   | 09/03/2013   | 09/03/2018  | Common Stock, par value \$.01 | 314,000                    |

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

Underberg Sharon E.  
EASTMAN KODAK COMPANY  
343 STATE STREET  
ROCHESTER, NY 14650

General Counsel, Sec., SVP

## Signatures

/s/ Sharon E.  
Underberg

12/17/2015

\_\_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) These restricted stock units convert into common stock on a one-for-one basis.
- (2) Shares withheld to cover tax withholding obligations upon the vesting of restricted stock units.
- (3) These restricted stock units, which convert into common stock on a one-for-one basis, vest one-third on each of the first three anniversaries of the 12/15/14 grant date.
- (4) These restricted stock units, which convert into common stock on a one-for-one basis, were granted under the Company's 2013 Omnibus Incentive Plan in a transaction exempt under Rule 16b-3 and vest one-third on each of the first three anniversaries of the grant date.
- (5) This option vests one-third on each of the first three anniversaries of the 12/15/14 grant date.
- (6) This option was granted under the Company's 2013 Omnibus Incentive Plan in a transaction exempt under Rule 16b-3 and vests one-third on each of the first three anniversaries of the grant date. The number of shares underlying the option cannot be determined at this time, but will be based on \$200,000 divided by the Black-Scholes valuation of the option on the grant date. Once the number is determined, Ms. Underberg will file an amendment to this report.
- (7) Each of these Warrants entitles the holder to purchase one share of common stock; however for each Warrant exercised, the holder will receive a net share amount equal to the number of shares issuable upon the exercise multiplied by the closing sale price of the common stock on the exercise date minus the exercise price, divided by the closing sale price, together with cash for any fractional shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.