

VANGRAAFEILAND GARY P
 Form 4
 January 18, 2005

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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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 *
 VANGRAAFEILAND GARY P

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 343 STATE STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/16/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 GC, Senior Vice President

ROCHESTER, NY 14650
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

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)
Common Stock				(A) or (D) Price	24,628 ⁽¹⁾	D	
Common Stock				(A) or (D) Price	46,413	I	By Trustee of ESOP

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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Option (right to buy)	\$ 31.3					<u>(2)</u>	02/14/2004	common stock	5,067
Option (right to buy)	\$ 31.3					<u>(2)</u>	04/19/2005	common stock	10,000
Option (right to buy)	\$ 31.3					<u>(2)</u>	03/28/2006	common stock	9,200
Option (right to buy)	\$ 31.3					<u>(2)</u>	03/12/2007	common stock	414
Option (right to buy)	\$ 31.3					<u>(2)</u>	04/03/2007	common stock	9,600
Option (right to buy)	\$ 31.3					<u>(2)</u>	03/01/2008	common stock	5,000
Option (right to buy)	\$ 31.3					<u>(2)</u>	03/12/2008	common stock	289
Option (right to buy)	\$ 31.3					<u>(2)</u>	04/01/2008	common stock	11,500
Option (right to buy)	\$ 31.3					<u>(2)</u>	03/11/2009	common stock	593
Option (right to buy)	\$ 31.3					<u>(2)</u>	03/31/2009	common stock	11,500
Option (right to buy)	\$ 31.3					<u>(2)</u>	03/29/2010	common stock	15,333

Option (right to buy)	\$ 31.3				11/16/2004	11/15/2011	common stock	23,000
Option (right to buy)	\$ 36.66				(3)	11/21/2012	common stock	28,750
Option (right to buy)	\$ 24.49				(3)	11/18/2010	common stock	14,750
Option (right to buy)	\$ 31.71				(3)	12/09/2011	Common Stock	14,750
Resticted Share Units	(4)				(5)	(5)	common stock	9,589.4
Resticted Share Units (6)	(4)	01/16/2005	F	205.55 (7)	(5)	(5)	common stock	205.55
Share Units	(4)				(5)	(5)	common stock	5,201.7
Share Units	(4)				(5)	(5)	common stock	5,523.8
Share Units	(4)				(5)	(5)	Common Stock	5,802.5
Resticted Stock Units	(4)				(5)	(5)	Common Stock	4,913.3
Resticted Stock Units	(4)				(5)	(5)	common stock	5,080.5
Resticted Stock Units	(4)				(5)	(5)	Common Stock	5,213.7
Phantom Stock Units	(4)				(5)	(5)	common stock	2,226.6
Phantom Stock Units	(4)				(5)	(5)	common stock	2,302.3

Reporting Owners

Reporting Owner Name / Address

Relationships

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Director 10% Owner Officer Other

VANGRAAFEILAND GARY P
343 STATE STREET
ROCHESTER, NY 14650

GC, Senior Vice President

Signatures

Laurence L. Hickey, as attorney-in-fact for Gary P.
VanGraafeiland

01/18/2005

__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 options have vested.
- (3) These options vest one-third on each of the first three anniversaries of the date of the grant.
- (4) These units convert on a one-to-one basis.
- (5) This date is not applicable to these units.
- (6) The restricted award and dividend equivalents are being reported separately to reflect that the award is restricted and the dividend equivalents are not restricted.
- (7) Payment of FICA taxes.

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.