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EASTMAN KODAK CO
Form 8-K
June 22, 2005

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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): June 21, 2005

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

| | | |
|---|-----------------------------|--------------------------------------|
| New Jersey | 1-87 | 16-0417150 |
| ----- | | |
| (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

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))

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ITEM 2.05 Costs Associated with Exit or Disposal Activities

As a result of continued declines in worldwide market demand for

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consumer film products, Eastman Kodak Company committed to a plan to reduce consumer film capacity at its facilities in Rochester, New York on June 21, 2005. This action will decommission back-up consumer film production manufacturing equipment and its related utilities equipment. As a result of this action, the Company will incur asset impairment charges of approximately \$32 million. There is no impact to employment levels related to this action. Cash outlays to shutdown the equipment are less than \$.3 million. This action will be complete by July 30, 2005.

This action is a part of the Company's restructuring program that was announced on January 22, 2004 and represents the continued commitment to eliminate excess capacity based on worldwide market demand for traditional photographic products.

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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.

Richard G. Brown, Jr.
Controller

Date: June 22, 2005