

APServices LLC

February 9, 2012

Antonio M. Perez
Chairman and Chief Executive Officer
Eastman Kodak Company
343 State Street
Rochester, NY 14650

Re: Agreement for the Provision of Interim Management Services – First Amendment

Dear Mr. Perez:

This letter represents the first amendment (the “First Amendment”) to the agreement between AP Services, LLC, a Michigan limited liability company (“APS”) and Eastman Kodak Company and each of its U.S. subsidiaries (“Kodak” or the “Company”) dated January 23, 2012 (the “Engagement Letter”). Unless otherwise modified herein, the terms and conditions of the Engagement Letter remain in full force and effect.

Exhibit A to the Engagement Letter is hereby replaced by the attached Exhibit A.

Section 1, Fees, to Schedule 1 to the Engagement Letter is hereby replaced by the following:

1. **Fees:** APS’ fees will be based on the hours spent by APS personnel at APS’ hourly rates, which are:

	<u>USD</u>	<u>GBP</u>	<u>Euro</u>
Managing Directors	\$ 815 - 970	£ 670 - 760	€ 815 - 910
Directors	\$ 620 - 760	£ 515 - 620	€ 595 - 740
Vice Presidents	\$ 455 - 555	£ 345 - 435	€ 515 - 570
Associates	\$ 305 - 405	£ 240 - 260	€ 355 - 450
Analysts	\$ 270 - 300	£ 165 - 190	€ 280 - 310
Paraprofessionals	\$ 205 - 225	£ 135 - 140	€ 230 - 240

APS reviews and revises its billing rates on January 1 of each year. Any increase in billing rates will require the approval of the Company.

Work performed by APS personnel outside of North America will be charged at the local APS rates converted to U.S. dollars on the last date of each month.

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Section 2, Success Fee, of Schedule 1 to the Engagement Letter is hereby replaced by the following:

2. **Success Fee:** In addition to hourly fees, APS will be compensated for its efforts by the payment of a Success Fee. The Company understands and acknowledges that the Success Fee is an integral part of APS' compensation for the engagement.

APS will be eligible to earn a Success Fee based on two measures, a Completion Fee and a Value Recovery Fee. The Completion Fee will be earned based upon (i) confirmation of a Chapter 11 Plan or Plan(s) of Reorganization (the "Plan"), sponsored by the Company and certain of its major subsidiaries; or (ii) the closing (the "Closing") of one or more sale(s) of a substantial portion of the assets of the Company and certain of its major subsidiaries. The Completion Fee will equal \$3.0 million.

The Value Recovery Fee will be calculated based on the Recovery to Unsecured Creditors of the Company as estimated in the Disclosure Statement of the Plan. The target bonus for the Value Recovery Fee will be \$1.5 million and will be earned based on an estimated 30% Recovery to the Unsecured Creditors of the Company, although the Value Recovery Fee may be less than or greater than \$1.5 million. The Value Recovery Fee will be variable in nature with a multiplier that adjusts based on the Recovery estimated in the Disclosure Statement of the Plan. The multiplier will increase or decrease in increments of 1 based on 20% changes in the estimated Recovery Percentage with prorated adjustments occurring for changes in increments of less than 20%. The following table illustrates how the multiplier adjusts based on changes in the Recovery Percentage:

<u>Recovery %</u>	<u>Multiplier</u>
10%	0
30%	1
50%	2
70%	3
90%	4
100%	5

If the Recovery Percentage is 10% or less the Value Recovery Fee will be \$0. For a 10% increase in the Recovery Percentage above 90%, the multiplier will increase by 1.

The maximum Success Fee, including the Completion Fee and the Value Recovery Fee, will be \$10.5 million. APS will earn the maximum Value Recovery Fee if the estimated Recovery Percentage to all Unsecured Creditors is equal to or in excess of 100%.

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The Disclosure Statement refers to the disclosure statement filed and approved in association with the Plan which is confirmed by the United States Bankruptcy Court for the Southern District of New York.

Recovery is defined as the aggregate value of all consideration estimated to be distributed to Unsecured Creditors of the Company including the Company's third party equity holders pursuant to the Plan.

Recovery Percentage is the estimated Recovery divided by the aggregate estimated claim amount of all Unsecured Creditor classes of the Company. To the extent the Recovery Percentage in the Disclosure Statement represents a range of values, the Recovery Percentage used to calculate the Value Recovery Fee shall be the midpoint Recovery Percentage.

The Completion Fee and the Value Recovery Fee shall be due and payable upon the effective date of the Plan, subject to approval by the Bankruptcy Court on a reasonableness standard pursuant to the Jay Alix Protocol.

* * *

If these terms meet with your approval, please sign and return the enclosed copy of this First Amendment.

We look forward to our continuing relationship with you.

Sincerely yours,

AP SERVICES, LLC


James A. Mesterharm

Acknowledged and Agreed to:

EASTMAN KODAK COMPANY

By:



PS

Its:

PRESIDENT

Dated:

FEBRUARY 9, 2012



AP Services, LLC

**Exhibit A
Effective January 23, 2012**

**Temporary Staff
Individuals with Executive Officer Positions**

Name	Description	Hourly Rate	Commitment Full¹ or Part² Time
James A. Mesterharm	Chief Restructuring Officer	\$880	Full Time

Additional Temporary Staff

Name	Description	Hourly Rate	Commitment Full¹ or Part² Time
Joseph A. Marshall	Operating Plan Team	\$920	Part Time
Albert A. Koch	Operating Plan Team	\$970	Part Time
Kenneth A. Hiltz	Finance and Accounting Team	\$880	Part Time
Carrienne Basler	Claims Management and Chapter 11 Reporting Team	\$815	Full Time
Karl Roberts	Operating Plan Team	\$815	Full Time
Michael Jacobs	Supply Chain/Vendor Management Team	\$760	Full Time
Duane Selby	Operating Plan Team	\$760	Part Time
Eva Anderson	Operating Plan Team	\$715	Full Time
Peter Geovanes	Claims Management and Chapter 11 Reporting Team – Contract Manager	\$715	Full Time
Steve Hodkinson	Finance and Accounting Team	\$715	Part Time
Donald Featherstone	UK Restructuring Lead	£670	Part Time
Henry Colvin	Accounts Payable and Disbursements Team	\$665	Full Time
Michael DeGraf	Claims Management and Chapter 11 Reporting Team	\$620	Full Time
Evelyn Ni	Operating Plan Team	\$620	Full Time
Ojas Shah	Cash/DIP Management Team	\$620	Full Time
Albert Sang	Supply Chain/Vendor Management Team	\$620	Full Time
Lisa Ashe	International Cash Management Team	£570	Full Time
Dana Frazier	Operating Plan Team	\$555	Full Time
Mark Christiansen	International Cash Management	£515	Full Time

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Name	Description	Hourly Rate	Commitment Full ¹ or Part ² Time
	Team		
Colin Smith	Supply Chain/Vendor Management Team	\$505	Full Time
Jarrod Clarrey	Claims Management and Chapter 11 Reporting Team	\$455	Full Time
Adam Hollerbach	Cash/DIP Management Team	\$455	Full Time
Tim Spillane	International Cash Management Team	£345	Full Time
Kevin Lucey	Program Management Office Team	\$405	Full Time
Nathan Kramer	Claims Management and Chapter 11 Reporting Team	\$305	Full Time
Tom Walz	Accounts Payable and Disbursements Team	\$305	Full Time

The parties agree that Exhibit A can be amended by APS from time to time to add or delete staff, and the Monthly Staffing Reports shall be treated by the parties as such amendments.

¹ Full time is defined as substantially full time.

² Part time is defined as approximately 2-3 days per week, with some weeks more or less depending on the needs and issues facing the Company at that time.