

EXHIBIT 1

Amended 4(2) Rights Offering Procedures

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:	}	Chapter 11
EASTMAN KODAK COMPANY, <i>et al.</i> , ¹	}	Case No. 12-10202 (ALG)
Debtors.	}	(Jointly Administered)

Whereas, on June 27, 2013, Eastman Kodak Company (“**Kodak**”) and its affiliated debtors and debtors in possession (collectively, the “**Debtors**”) filed the revised *First Amended Joint Chapter 11 Plan of Reorganization of Eastman Kodak Company and its Debtor Affiliates* (as may be amended, modified or supplemented from time to time, the “**Amended Plan**”) and the accompanying revised *First Amended Disclosure Statement for Debtors’ First Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* (as may be amended, modified or supplemented from time to time, the “**Amended Disclosure Statement**”);²

Whereas, on June 26, 2013, the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) entered an order (the “**Rights Offerings Procedures Order**”) approving, among other things, these procedures (these “**4(2) Rights Offering Procedures**”) for the conduct of, and participation in, a rights offering contemplated by, and to be implemented by the Debtors pursuant to, the Amended Plan (the “**4(2) Rights Offering**”, and together with the 1145 Rights Offering to be conducted pursuant to the Amended Plan, the “**Rights Offerings**”);³

Whereas, effective August 2, 2013, these 4(2) Rights Offering Procedures were amended by the Debtors in accordance with Section 7 hereof, with regard to transfers of 4(2) Rights Offering Shares (as defined below), and the 4(2) Rights Exercise Form (as defined below) is accordingly deemed to incorporate such amendment; and

Whereas, the Debtors and the Backstop Parties have entered into a backstop commitment agreement (the “**Backstop Commitment Agreement**”), dated as of June 18, 2013, pursuant to which the Backstop Parties have agreed, subject to the terms and conditions therein, to purchase any 4(2) Rights Offering Unsubscribed Shares (as defined below).

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Eastman Kodak Company (7150); Creo Manufacturing America LLC (4412); Eastman Kodak International Capital Company, Inc. (2341); Far East Development Ltd. (2300); FPC Inc. (9183); Kodak (Near East), Inc. (7936); Kodak Americas, Ltd. (6256); Kodak Aviation Leasing LLC (5224); Kodak Imaging Network, Inc. (4107); Kodak Philippines, Ltd. (7862); Kodak Portuguesa Limited (9171); Kodak Realty, Inc. (2045); Laser-Pacific Media Corporation (4617); NPEC Inc. (5677); Pakon, Inc. (3462); and Qualex Inc. (6019). The location of the Debtors’ corporate headquarters is: 343 State Street, Rochester, NY 14650.

² Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Amended Plan.

³ Parties eligible to participate in the 1145 Rights Offering will receive separate procedures for participation therein.

The Debtors have designated Kurtzman Carson Consultants LLC as the subscription agent for the 4(2) Rights Offering (the “**Subscription Agent**”). All questions relating to these procedures, other documents associated with the 4(2) Rights Offering or the requirements for participating in the 4(2) Rights Offering should be directed to the Subscription Agent at:

**Kurtzman Carson Consultants
599 Lexington Avenue, 39th Floor
New York, NY 10022
(877) 833-4150**

These 4(2) Rights Offering Procedures have been approved by the Bankruptcy Court pursuant to the Rights Offerings Procedures Order.

The 4(2) Rights Offering, the distribution of each 4(2) Right and the issuance of each 4(2) Rights Offering Share are being conducted under the Amended Plan.

Each 4(2) Right and 4(2) Rights Offering Share is being distributed and issued by the Debtors without registration under the Securities Act, in reliance upon the exemption provided in section 4(2) thereof and/or Regulation D thereunder.

None of the 4(2) Rights distributed in connection with these 4(2) Rights Offering Procedures have been or will be registered under the Securities Act, nor any State or local law requiring registration for offer or sale of a security, and no 4(2) Rights may be sold or transferred.

None of the 4(2) Rights Offering Shares have been registered or (except with respect to the Backstop Parties) will be registered under the Securities Act, nor any State or local law requiring registration for offer or sale of a security, and (except with respect to the Backstop Parties) no 4(2) Rights Offering Shares may be offered, sold or otherwise transferred except (1) pursuant to the exemption from registration under the Securities Act provided by Rule 144 thereunder, when available, or (2) to a “qualified institutional buyer” as defined in Rule 144A under the Securities Act, pursuant to an available exemption from registration under the Securities Act (other than that provided by Rule 144 thereunder) and in accordance with the certification and other requirements applicable pursuant to these 4(2) Rights Offering Procedures, as may be amended from time to time.

Except with respect to the Backstop Parties, each 4(2) Rights Offering Share issued upon exercise of a 4(2) Right, and each certificate issued in exchange for or upon the transfer, sale or assignment of any such 4(2) Rights Offering Share, shall be stamped or otherwise imprinted with a legend in substantially the following form:

“THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “ACT”), OR ANY APPLICABLE STATE SECURITIES LAWS, AND MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED EXCEPT (1) PURSUANT TO THE EXEMPTION FROM REGISTRATION UNDER THE ACT PROVIDED BY RULE 144 THEREUNDER, WHEN AVAILABLE, OR (2) TO A “QUALIFIED INSTITUTIONAL BUYER” AS DEFINED IN RULE 144A UNDER

THE ACT, PURSUANT TO AN AVAILABLE EXEMPTION FROM REGISTRATION UNDER THE ACT (OTHER THAN THAT PROVIDED BY RULE 144 THEREUNDER), AND IN ACCORDANCE WITH THE CERTIFICATION AND OTHER REQUIREMENTS APPLICABLE PURSUANT TO THE 4(2) RIGHTS OFFERING PROCEDURES (AS FILED WITH THE UNITED STATES BANKRUPTCY COURT FOR THE SOUTHERN DISTRICT OF NEW YORK ON THE DOCKET OF *IN RE EASTMAN KODAK COMPANY*, CASE NO. 12-10202 (ALG) [DOCKET NO. •]), AS AMENDED FROM TIME TO TIME.”

The 4(2) Rights Offering is being conducted in good faith and in compliance with the Bankruptcy Code. In accordance with section 1125(e) of the Bankruptcy Code, a debtor or any of its agents that participates, in good faith and in compliance with the applicable provisions of the Bankruptcy Code, in the offer, issuance, sale, or purchase of a security, offered or sold under the plan, of the debtor, of an affiliate participating in a joint plan with the debtor, or of a newly organized successor to the debtor under the plan, is not liable, on account of such participation, for violation of any applicable law, rule, or regulation governing the offer, issuance, sale, or purchase of securities.

Please refer to Sections 9 and 10 of the Amended Disclosure Statement and Article 5.8 of the Amended Plan for information regarding the issuance of New Common Stock pursuant to the Amended Plan, including applicable transfer restrictions. The discussion of the 4(2) Rights Offering included in the Amended Disclosure Statement is supplemented by the amendment to these 4(2) Rights Offering Procedures, effective as of August 2, 2013.

For a copy of the Amended Disclosure Statement or the Amended Plan, please contact the Subscription Agent or see the Debtors' restructuring website at (<http://www.kcellc.net/kodak>).

1. Overview of the 4(2) Rights Offering

Rights (the “**4(2) Rights**”) to purchase shares of New Common Stock in the 4(2) Rights Offering (the “**4(2) Rights Offering Shares**”) at a price per share equal to \$11.94 (the “**Per Share Price**”) are being distributed to the 4(2) Eligible Participants (as defined below) as pre-confirmation distributions under the Amended Plan and in conjunction with the Debtors' solicitation of votes to accept or reject the Amended Plan.

The aggregate number of 4(2) Rights Offering Shares (the “**Aggregate 4(2) Share Amount**”) will be determined based on the results of the 1145 Rights Offering, and shall be equal to the difference between (i) 34,000,000, *minus* (ii) the number of shares of New Common Stock duly purchased in the 1145 Rights Offering.

Each 4(2) Eligible Participant has the right, but not the obligation, to purchase all or a portion of its 4(2) Primary Shares (as defined below), subject to the 4(2) Reallocation (as defined below).

In addition, in accordance with the Overallotment Procedures (as defined below), (x) each Backstop Party that duly subscribes and pays for all of its 4(2) Primary Shares has the right, but not the obligation, to duly subscribe for Backstop Party Overallotment Shares (as defined below) and (y) each 4(2) Eligible Participant that duly subscribes and pays for all of its 4(2) Primary Shares also has the right, but not the obligation, to subscribe for 4(2) Overallotment Shares (as defined below).

Eligible Participants

Only 4(2) Eligible Participants may participate in the 4(2) Rights Offering.

A Holder of General Unsecured Claims and/or Retiree Settlement Unsecured Claims (other than the Backstop Parties) that does not duly complete, execute and timely deliver a 4(2) Certification Form to the Subscription Agent on or before the 4(2) Certification Date cannot participate in the 4(2) Rights Offering.

A “**4(2) Eligible Participant**” means a Person that (a)(x) is a Backstop Party or (y) duly completes, executes and timely delivers the 4(2) Certification Form to the Subscription Agent on or before the 4(2) Certification Date and (b) is the beneficial owner of a 4(2) Eligible Claim on the Effective Date.

The “**4(2) Certification Date**” means July 19, 2013 at 5:00 p.m. (Eastern Time), or such later date as the Debtors may determine in consultation with the Creditors’ Committee and the Requisite Backstop Parties.

The “**4(2) Certification Form**” means a certification form executed by a Person confirming that such Person (a) is either a “qualified institutional buyer” or an “accredited investor” within the meaning of Rule 144A or Rule 501(a) of the Securities Act of 1933 (as amended from time to time, the “**Securities Act**”), respectively, and (b) as of June 17, 2013 and on the 4(2) Certification Date, beneficially owned General Unsecured Claims and/or Retiree Settlement Unsecured Claims in an aggregate face amount not less than (x) in the case of a “qualified institutional buyer”, \$100,000 or (y) in the case of an “accredited investor”, \$500,000.

The 4(2) Rights Exercise Form

In order to exercise 4(2) Rights, a 4(2) Eligible Participant must duly complete and timely deliver the enclosed rights exercise form (the “**4(2) Rights Exercise Form**”), along with its Subscription Purchase Price (as defined below) in accordance with these 4(2) Rights Offering Procedures.

The 4(2) Rights Exercise Form indicates the Per Share Price payable in connection with the exercise of the 4(2) Rights.

Determination of a 4(2) Eligible Participant’s 4(2) Primary Shares

Prior to the implementation of the Overallotment Procedures, if applicable, each 4(2) Eligible Participant shall be entitled to subscribe for that number of 4(2) Rights Offering Shares equal to the product (rounded down to the nearest whole share) of (a) the resulting quotient of (x)

the aggregate amount of 4(2) Eligible Claims beneficially owned by such 4(2) Eligible Participant *divided by* (y) \$1.82 billion,⁴ *multiplied by* (b) the Aggregate 4(2) Share Amount (such number of shares, the “**4(2) Primary Shares**”).

A “**4(2) Eligible Claim**” means (a) a Retiree Settlement Unsecured Claim, (b) an Unsecured Notes Claim equal to or greater than \$10,000 in principal amount or (c) any other General Unsecured Claim in an amount, determined as of July 26, 2013 (or such later date as the Debtors may determine in consultation with the Creditors’ Committee and the Requisite Backstop Parties, the “**4(2) Claim Determination Date**”), (x) equal to the amount on account of which such Claim is eligible to vote to accept or reject the Amended Plan (as determined in accordance with the Solicitation Procedures Order) or (y) in such other amount as the Debtors, the Creditors’ Committee and the Requisite Backstop Parties may collectively agree.

Overallotment Procedures

If any 4(2) Rights Offering Shares remain available for subscription after giving effect to duly subscribed for and purchased 4(2) Primary Shares (such number of remaining shares, the “**Initial Overallotment Shares**”), the Subscription Agent shall employ the overallotment procedures described below (the “**Overallotment Procedures**”).

First, the Backstop Parties that have duly subscribed for and purchased 100 percent of their respective 4(2) Primary Shares shall have the right to purchase, in addition to such Backstop Parties’ 4(2) Primary Shares, 10,000,000 Initial Overallotment Shares, which shall be allocated among such Backstop Parties based upon their (and, without duplication, their affiliates’) respective Backstop Commitment Percentages (as defined in the Backstop Commitment Agreement) or in any other manner as all such Backstop Parties shall agree (such Shares, the “**Backstop Party Overallotment Shares**”); provided, however, that if the number of Initial Overallotment Shares is less than 10,000,000, the number of 4(2) Primary Shares duly subscribed for and purchased by each 4(2) Eligible Participant shall be reduced on a pro rata basis such that the number of Initial Overallotment Shares equals 10,000,000 (the “**4(2) Reallocation**”).

Second, if any 4(2) Rights Offering Shares remain available for subscription after giving effect to the aggregate number of duly subscribed for and purchased 4(2) Primary Shares and Backstop Party Overallotment Shares (such number of remaining shares, the “**4(2) Remaining Overallotment Shares**”), each 4(2) Eligible Participant that has duly subscribed for and purchased 100 percent of its 4(2) Primary Shares (each, a “**4(2) Eligible Overallotment Participant**”) also may elect to subscribe for and purchase that number of 4(2) Remaining Overallotment Shares equal to the product (rounded down to the nearest whole share) of (a) the resulting quotient of (x) the aggregate amount of 4(2) Eligible Claims beneficially owned by such 4(2) Eligible Overallotment Participant *divided by* (y) \$1.82 billion,⁵ *multiplied by* (b) the

⁴ This amount represents the Debtors’ good faith estimate, as reasonably consented to by the Creditors’ Committee and the Requisite Backstop Parties, of the amount of 4(2) Eligible Claims held by 4(2) Eligible Holders (as determined without regard to whether a Person has duly completed and submitted a 4(2) Certification Form).

⁵ This amount represents the Debtors’ good faith estimate, as reasonably consented to by the Creditors’ Committee and the Requisite Backstop Parties, of the amount of 4(2) Eligible Claims held by 4(2) Eligible

aggregate number of 4(2) Remaining Overallotment Shares (such number of shares being the “**4(2) Overallotment Shares**”; and any remaining unsubscribed and unpaid for shares being the “**4(2) Rights Offering Unsubscribed Shares**”).

Notwithstanding any contrary provision in the Amended Plan, these 4(2) Rights Offering Procedures or the Backstop Commitment Agreement, the Debtors shall not be required to accept the exercise of 4(2) Rights to purchase any Backstop Party Overallotment Shares or 4(2) Overallotment Shares if the Debtors have requested, but not received, reasonable assurances that such exercise will not result in any Person becoming the “beneficial owner”, for purposes of Rule 13d-3 under the Securities Exchange Act (as amended from time to time) of 50 percent or more of the issued and outstanding New Common Stock on the Effective Date after giving effect to the Amended Plan.

Restrictions on Transfer of 4(2) Rights and 4(2) Eligible Claims

THE 4(2) RIGHTS ARE NOT TRANSFERABLE OR DETACHABLE FROM 4(2) ELIGIBLE CLAIMS.

IF ANY PORTION OF A 4(2) ELIGIBLE CLAIM IS OR HAS BEEN TRANSFERRED AFTER THE 4(2) CERTIFICATION DATE, THE CORRESPONDING 4(2) RIGHTS WILL BE CANCELLED, AND NEITHER THE TRANSFEROR NOR THE TRANSFEREE OF SUCH 4(2) ELIGIBLE CLAIM WILL RECEIVE 4(2) RIGHTS OFFERING SHARES IN CONNECTION WITH SUCH TRANSFERRED 4(2) ELIGIBLE CLAIM.

No Fractional Shares

No fractional shares of New Common Stock will be issued.

All 4(2) Rights Offering Shares issued in the 4(2) Rights Offering will be rounded down to the nearest whole share.

No compensation shall be paid in respect of such adjustment.

2. Duration of the 4(2) Rights Offering

The 4(2) Rights Offering will commence on the day upon which the 4(2) Rights Exercise Form is first mailed or made available to 4(2) Eligible Participants (the “**4(2) Rights Offering Commencement Date**”), which the Debtors estimate to be no later than July 23, 2013.

The 4(2) Rights Offering will expire at 5:00 p.m. (Eastern Time) on August 9, 2013, (the “**4(2) Rights Offering Expiration Date**”).

Each 4(2) Eligible Participant intending to participate in the 4(2) Rights Offering must affirmatively make a binding election to exercise its 4(2) Rights on or prior to the 4(2) Rights

Holders (as determined without regard to whether a Person has duly completed and submitted a 4(2) Certification Form).

Offering Expiration Date, and submit payment by wire transfer of immediately available funds for all duly subscribed for 4(2) Rights Offering Shares, including any Backstop Party Overallotment Shares and 4(2) Overallotment Shares, so that such payment is actually received by the Subscription Agent on or prior to the 4(2) Rights Offering Expiration Date.

To facilitate the exercise of the 4(2) Rights, the Debtors will mail or cause to be mailed the 4(2) Rights Exercise Form (i) on the 4(2) Rights Offering Commencement Date, to each 4(2) Eligible Participant or (ii) within three (3) Business Days of the 4(2) Claim Determination Date, to each 4(2) Eligible Participant whose 4(2) Eligible Claim increases prior to the 4(2) Claim Determination Date, together with a copy of these 4(2) Rights Offering Procedures and a set of instructions for the proper completion, due execution and timely delivery of the 4(2) Rights Exercise Form and payment of the Subscription Purchase Price to the Subscription Agent.

3. 4(2) Rights Offering Unsubscribed Shares

The Backstop Parties have agreed to purchase all 4(2) Rights Offering Unsubscribed Shares pursuant to and in accordance with the Backstop Commitment Agreement.

4. Exercise of 4(2) Rights

In order to participate in the 4(2) Rights Offering, each 4(2) Eligible Participant must affirmatively make a binding election to exercise all or a portion of its 4(2) Rights on or prior to the 4(2) Rights Offering Expiration Date. The exercise of the 4(2) Rights shall be irrevocable unless the 4(2) Rights Offering is not consummated by November 4, 2013.

Each 4(2) Eligible Participant (other than the Backstop Parties) is entitled to participate in the 4(2) Rights Offering solely to the extent of its 4(2) Eligible Claims.

In order to exercise 4(2) Rights, each 4(2) Eligible Participant must submit a 4(2) Rights Exercise Form indicating the whole number of 4(2) Primary Shares and, if applicable, Backstop Party Overallotment Shares and 4(2) Overallotment Shares, that such 4(2) Eligible Participant elects to purchase, along with payment by wire transfer of immediately available funds of a “**Subscription Purchase Price**” equal to the product of (a) the number of 4(2) Rights Offering Shares such 4(2) Eligible Participant elects to purchase multiplied by (b) the Per Share Price, so that the 4(2) Rights Exercise Form and the payment of the Subscription Purchase Price are actually received by the Subscription Agent on or before the 4(2) Rights Offering Expiration Date in accordance with these 4(2) Rights Offering Procedures.

To the extent a 4(2) Eligible Participant duly elects to purchase more than its number of 4(2) Primary Shares, such 4(2) Eligible Participant will be deemed to have elected to purchase all of its 4(2) Primary Shares and an additional number of Backstop Party Overallotment Shares and/or 4(2) Overallotment Shares, as applicable, equal to the difference between (a) the number of 4(2) Rights Offering Shares duly subscribed by such 4(2) Eligible Participant *minus* (b) such 4(2) Eligible Participant’s number of 4(2) Primary Shares.

Any difference between the Subscription Purchase Price actually paid by any 4(2) Eligible Participant and the amount duly payable by such 4(2) Eligible Participant to purchase 4(2) Rights Offering Shares shall be refunded to such 4(2) Eligible Participant, without interest,

as soon as reasonably practicable after refund amounts are determined by the Subscription Agent, provided that the Subscription Agent shall use commercially reasonable efforts to refund such amounts no later than ten (10) Business Days after the 4(2) Rights Offering Expiration Date.

Deemed Representations and Acknowledgements

Any Person exercising any 4(2) Rights is deemed to have made the following representations and acknowledgements: such Person

- (i) is a 4(2) Eligible Participant;
- (ii) recognizes and understands that the 4(2) Rights are not transferable or detachable from 4(2) Eligible Claims, and may only be exercised by a 4(2) Eligible Participant;
- (iii) will not accept a distribution of New Common Stock offered pursuant to the 4(2) Rights Offering with respect to a 4(2) Eligible Claim if, at the time of such distribution, it does not own such 4(2) Eligible Claim;
- (iv) by its acceptance of a distribution of New Common Stock with respect to a 4(2) Eligible Claim, will be deemed to be the owner of such 4(2) Eligible Claim;
- (v) agrees that if it transfers any portion of its 4(2) Eligible Claim, the corresponding 4(2) Rights will be cancelled, and neither such 4(2) Eligible Participant nor the transferee of such 4(2) Eligible Claim will receive 4(2) Rights Offering Shares in connection with such transferred 4(2) Eligible Claim;
- (vi) acknowledges and agrees that, except with respect to the Backstop Parties, the 4(2) Rights Offering Shares may not be offered, sold or otherwise transferred except (1) pursuant to the exemption from registration under the Securities Act provided by Rule 144 thereunder, when available, or (2) to a “qualified institutional buyer” as defined in Rule 144A under the Securities Act, pursuant to an available exemption from registration under the Securities Act (other than that provided by Rule 144 thereunder) and in accordance with the requirements applicable pursuant to these 4(2) Rights Offering Procedures, as may be amended from time to time;
- (vii) acknowledges that the Debtors expect the Rule 144 exemption will not be available for at least six months after the Effective Date;
- (viii) acknowledges that Rule 144 provides for certain restrictions on the sale of securities of an issuer by “affiliates” of the issuer, as defined therein, including restrictions on the volume of securities sold and the manner of such sale, and the requirement to file notice of certain sales with the Securities and Exchange Commission;
- (ix) acknowledges and agrees that the 4(2) Rights Offering Shares will be in certificated form and shall bear a restrictive legend, and that the Reorganized Debtors reserve the right to require certification or other evidence of compliance with the registration requirements of the Securities Act (including Rule 144 thereunder, if available) and any applicable state

securities law, as a condition to the removal of such legend or any transfer of any such 4(2) Rights Offering Shares;

(x) acknowledges and agrees that as a condition to any transfer of any 4(2) Rights Offering Shares to a “qualified institutional buyer” pursuant to an available exemption from registration under the Securities Act other than that provided by Rule 144 thereunder, the transferor of such 4(2) Rights Offering Shares must deliver to Reorganized Kodak or its agent a duly completed and executed Transferor Certificate (as defined below), and the transferee to receive such transferred 4(2) Rights Offering Shares must deliver to Reorganized Kodak or its agent a duly completed and executed Transferee Certificate (as defined below); and

(xi) acknowledges and agrees that the Reorganized Debtors reserve the right to stop any transfer of 4(2) Rights Offering Shares if such transfer is not in compliance with the registration requirements of the Securities Act (or available exemptions therefrom), any applicable state securities law, and these 4(2) Rights Offering Procedures.

Failure to Exercise 4(2) Rights

Unexercised 4(2) Rights will be cancelled on the 4(2) Rights Offering Expiration Date. A 4(2) Eligible Participant shall be deemed to have relinquished and waived all rights to participate in the 4(2) Rights Offering to the extent the Subscription Agent for any reason does not receive from a 4(2) Eligible Participant, on or before the 4(2) Rights Offering Expiration Date, (i) a duly completed 4(2) Rights Exercise Form and (ii) immediately available funds by wire transfer for the Subscription Purchase Price with respect to such 4(2) Eligible Participant’s 4(2) Rights.

Any attempt to exercise any 4(2) Rights after the 4(2) Rights Offering Expiration Date shall be null and void and the Debtors shall not honor any 4(2) Rights Exercise Form or other documentation received by the Subscription Agent relating to such purported exercise after the 4(2) Rights Offering Expiration Date, regardless of when such 4(2) Rights Exercise Form or other documentation was sent.

The method of delivery of the 4(2) Rights Exercise Form and any other required documents by each 4(2) Eligible Participant is at such 4(2) Eligible Participant’s option and sole risk, and delivery will be considered made only when such 4(2) Rights Exercise Form and other documentation are actually received by the Subscription Agent. If delivery is by mail, the use of registered mail with return receipt requested, properly insured, is encouraged and strongly recommended. In all cases, you should allow sufficient time to ensure timely delivery prior to the 4(2) Rights Offering Expiration Date.

Disputes, Waivers, and Extensions

Any and all disputes concerning the timeliness, viability, form and eligibility of any exercise of 4(2) Rights shall be addressed in good faith by the Debtors, in consultation with the Creditors’ Committee. Any determination made by the Debtors with respect to such disputes shall be final and binding. The Debtors, in consultation with the Creditors’ Committee, may (i) waive any defect or irregularity, or permit such a defect or irregularity to be corrected, within such times as the Debtors may determine in consultation with the Creditors’ Committee to be

appropriate, or (ii) reject the purported exercise of any 4(2) Rights for which the 4(2) Rights Exercise Form, the exercise thereof and/or payment of the Subscription Purchase Price includes defects or irregularities.

4(2) Rights Exercise Forms shall be deemed not to have been properly completed until all defects and irregularities have been waived or cured within such time as the Debtors determine in their reasonable discretion and in good faith in consultation with the Creditors' Committee. The Debtors reserve the right, but are under no obligation, to give notice to any 4(2) Eligible Participant regarding any defect or irregularity in connection with any purported exercise of 4(2) Rights by such 4(2) Eligible Participant. The Debtors may, but are under no obligation to, permit such defect or irregularity in any 4(2) Rights Exercise Form to be cured; provided, however, that none of the Debtors (including any of their respective officers, directors, employees, agents or advisors) or the Subscription Agent shall incur any liability for any failure to give such notification.

The Debtors may extend the 4(2) Rights Offering Expiration Date, from time to time, with the consent of the Creditors' Committee and the Requisite Backstop Parties (such consent not to be unreasonably withheld, conditioned or delayed). The Debtors shall promptly notify the 4(2) Eligible Participants in writing of such extension and of the date of the new 4(2) Rights Offering Expiration Date.

Funds

All funds (the "**4(2) Rights Offering Funds**") in connection with a 4(2) Eligible Participant's exercise of 4(2) Rights pursuant to these 4(2) Rights Offering Procedures shall be deposited when made and held in escrow by the Subscription Agent pending the Effective Date of the Amended Plan in an account or accounts (a) which shall be separate and apart from the Subscription Agent's general operating funds and from any other funds subject to any lien or any cash collateral arrangements and (b) which segregated account or accounts will be maintained for the sole purpose of holding the 4(2) Rights Offering Funds for administration of the 4(2) Rights Offering.

The Subscription Agent shall not use the 4(2) Rights Offering Funds for any purpose other than to release such funds as directed by the Debtors pursuant to the Amended Plan on the Effective Date and shall not encumber or permit the 4(2) Rights Offering Funds to be encumbered by any lien or similar encumbrance. No interest will be paid to 4(2) Eligible Participants on account of any 4(2) Rights Offering Funds or other amounts paid in connection with their exercise of 4(2) Rights under any circumstances. The 4(2) Rights Offering Funds shall not be property of the Debtors' estates until the occurrence of the Effective Date.

All exercises of 4(2) Rights are subject to and conditioned upon confirmation of the Amended Plan and the occurrence of the Effective Date. In the event that the Amended Plan is not confirmed and consummated on or prior to November 4, 2013, all 4(2) Rights Offering Funds held by the Subscription Agent will be refunded, without interest, to each respective 4(2) Eligible Participant as soon as reasonably practicable.

4(2) Eligible Participant Release

Upon the Effective Date of the Amended Plan, each 4(2) Eligible Participant that elects to exercise 4(2) Rights shall be deemed, by virtue of such election, to have waived and released, to the fullest extent permitted under applicable law, all rights, claims or causes of action against the Debtors, Reorganized Debtors, the Creditors' Committee, the Backstop Parties and the Subscription Agent, and each of their respective affiliates, officers, directors, counsel and advisors, arising out of or related to the 4(2) Rights Offering and the receipt, delivery, disbursements, calculations, transmission or segregation of cash, 4(2) Rights and 4(2) Rights Offering Shares, except to the extent such rights, claims or causes of action arise from any act of gross negligence or willful or intentional misconduct or fraud.

5. Exemption From Securities Act Registration

Each 4(2) Right and 4(2) Rights Offering Share is being distributed and issued by the Debtors without registration under the Securities Act, in reliance upon the exemption provided in section 4(2) thereof and/or Regulation D promulgated thereunder.

None of the 4(2) Rights distributed in connection with these 4(2) Rights Offering Procedures have been or, except with respect to the Backstop Parties, will be registered under the Securities Act, nor any State or local law requiring registration for offer or sale of a security, and no 4(2) Rights may be sold or transferred.

None of the 4(2) Rights Offering Shares have been registered or (except with respect to the Backstop Parties) will be registered under the Securities Act, nor any State or local law requiring registration for offer or sale of a security, and, except with respect to the Backstop Parties, no 4(2) Rights Offering Shares may be offered, sold or otherwise transferred except (1) pursuant to the exemption from registration under the Securities Act provided by Rule 144 thereunder, when available, or (2) to a "qualified institutional buyer" as defined in Rule 144A under the Securities Act, pursuant to an available exemption from registration under the Securities Act (other than that provided by Rule 144 thereunder) and in accordance with the other requirements set forth below.

As a condition to any transfer of any 4(2) Rights Offering Shares to a "qualified institutional buyer" pursuant to an available exemption from registration under the Securities Act other than that provided by Rule 144 thereunder: (i) the transferor of such 4(2) Rights Offering Shares must duly complete, execute and deliver to Reorganized Kodak or its agent a certificate (the "**Transferor Certificate**"), (x) in the case of a transferor that is a "qualified institutional buyer", in substantially the form attached hereto as Exhibit A and (y) in the case of a transferor that is an "accredited investor" as defined in Rule 501(a) under the Securities Act, in substantially the form attached hereto as Exhibit B; and (ii) the transferee to receive such 4(2) Rights Offering Shares must duly complete, execute and deliver to Reorganized Kodak or its agent a certificate substantially in the form attached hereto as Exhibit C (the "**Transferee Certificate**").

All 4(2) Rights Offering Shares will be issued in certificated form. Except with respect to the Backstop Parties, each certificate representing or issued in exchange for or upon the

transfer, sale or assignment of any 4(2) Rights Offering Share, shall be stamped or otherwise imprinted with a legend in substantially the following form:

“THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “ACT”), OR ANY APPLICABLE STATE SECURITIES LAWS, AND MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED EXCEPT (1) PURSUANT TO THE EXEMPTION FROM REGISTRATION UNDER THE ACT PROVIDED BY RULE 144 THEREUNDER, WHEN AVAILABLE, OR (2) TO A “QUALIFIED INSTITUTIONAL BUYER” AS DEFINED IN RULE 144A UNDER THE ACT, PURSUANT TO AN AVAILABLE EXEMPTION FROM REGISTRATION UNDER THE ACT (OTHER THAN THAT PROVIDED BY RULE 144 THEREUNDER), AND IN ACCORDANCE WITH THE CERTIFICATION AND OTHER REQUIREMENTS APPLICABLE PURSUANT TO THE 4(2) RIGHTS OFFERING PROCEDURES (AS FILED WITH THE UNITED STATES BANKRUPTCY COURT FOR THE SOUTHERN DISTRICT OF NEW YORK ON THE DOCKET OF *IN RE EASTMAN KODAK COMPANY*, CASE NO. 12-10202 (ALG) [DOCKET NO. •]), AS AMENDED FROM TIME TO TIME.”

Please refer to Sections 9 and 10 of the Amended Disclosure Statement and Article 5.8 of the Amended Plan for a more detailed discussion regarding the issuance of New Common Stock pursuant to the Amended Plan, including applicable transfer restrictions. The discussion of the 4(2) Rights Offering included in the Amended Disclosure Statement is supplemented by the amendment to these 4(2) Rights Offering Procedures, effective as of August 2, 2013.

6. Subsequent Adjustments

If, prior to the 4(2) Claim Determination Date, the amount of a 4(2) Eligible Participant's 4(2) Eligible Claim increases, such holder will receive additional 4(2) Rights which may be exercised prior to the 4(2) Rights Offering Expiration Date, entitling such 4(2) Eligible Participant to purchase additional 4(2) Rights Offering Shares.

If more than the total number of 4(2) Rights Offering Shares is duly subscribed for pursuant to these 4(2) Rights Offering Procedures, the number of 4(2) Primary Shares each 4(2) Eligible Participant may duly subscribe to purchase shall be reduced *pro rata* such that the total number of shares duly subscribed for equals the Aggregate 4(2) Share Amount.

Any difference between the Subscription Purchase Price actually paid by any 4(2) Eligible Participant and the amount duly payable by such 4(2) Eligible Participant to purchase 4(2) Rights Offering Shares pursuant to the exercise of 4(2) Rights shall be refunded to such 4(2) Eligible Participant, without interest, as soon as reasonably practicable after refund amounts are determined by the Subscription Agent, provided that the Subscription Agent shall use

commercially reasonable efforts to refund such amounts no later than ten (10) Business Days after the 4(2) Rights Offering Expiration Date.

7. 4(2) Rights Offering Conditioned Upon Plan Confirmation; Reservation of Rights

All exercises of 4(2) Rights are subject to and conditioned upon the confirmation of the Amended Plan and the occurrence of the Effective Date.

Notwithstanding anything contained herein, the Amended Disclosure Statement or the Amended Plan to the contrary, the Debtors, with the consent of the Creditors' Committee and the Requisite Backstop Parties (such consent not to be unreasonably withheld, conditioned or delayed), reserve the right to adopt additional procedures to more efficiently administer the 4(2) Rights Offering or make such other changes to the 4(2) Rights Offering, including the criteria for eligibility to participate in the 4(2) Rights Offering, as necessary in the Debtors' or Reorganized Debtors' business judgment to more efficiently administer the distribution and exercise of the 4(2) Rights, or to comply with applicable law.

8. Inquiries and Transmittal of Documents; Subscription Agent

Questions relating to these 4(2) Rights Offering Procedures, the proper completion of the 4(2) Rights Exercise Form or any of the requirements for exercising 4(2) Rights or otherwise participating in the 4(2) Rights Offering, should be directed to the Subscription Agent at:

**Kurtzman Carson Consultants
599 Lexington Avenue, 39th Floor
New York, NY 10022
(877) 833-4150**

All documents relating to the 4(2) Rights Offering are available from the Subscription Agent as set forth herein. In addition, such documents, together with all filings made with the Bankruptcy Court in these chapter 11 cases, are available free of charge from the Debtors' restructuring website (<http://www.kccllc.net/kodak>).

Before electing to participate in the 4(2) Rights Offering, all 4(2) Eligible Participants should review the Amended Disclosure Statement (including the risk factors described in the section entitled "Additional Factors to be Considered Prior to Voting" and the section entitled "4(2) Securities – Subsequent Transfers") and the Amended Plan in addition to these 4(2) Rights Offering Procedures and the instructions contained in the 4(2) Rights Exercise Form. The discussion of the 4(2) Rights Offering included in the Amended Disclosure Statement is supplemented by the amendment to these 4(2) Rights Offering Procedures, effective as of August 2, 2013.

4(2) Eligible Participants may wish to seek legal advice concerning the 4(2) Rights Offering.

These 4(2) Rights Offering Procedures and the accompanying 4(2) Rights Exercise Form should be read carefully and the instructions therein must be strictly followed. The risk of non-delivery of any documents sent or payments remitted to the Subscription Agent in

connection with the exercise of 4(2) Rights lies solely with 4(2) Eligible Participants, and shall not fall on the Debtors, Reorganized Debtors or any of their respective officers, directors, employees, agents or advisors, including the Subscription Agent, under any circumstance whatsoever.

EXHIBIT A

Transferor Certificate for Qualified Institutional Buyer

TRANSFEROR CERTIFICATE

The undersigned is the registered holder of shares of common stock, par value \$0.01 per share, of Eastman Kodak Company, a New Jersey corporation (the “**Company**”), that are evidenced by a certificate with the identification number(s) set forth below. The undersigned proposes to transfer the number of such shares set forth below (the “**Transfer Shares**”) and, in order to effect the proposed transfer, the undersigned hereby certifies to the Company and its transfer agent as follows:

- (1) The undersigned is a “qualified institutional buyer” within the meaning of Rule 144A under the Securities Act of 1933 (the “**Securities Act**”).
- (2) The undersigned acknowledges that the Transfer Shares have not been registered under the Securities Act or any state securities law and may not be offered, sold or otherwise transferred except pursuant to an available exemption from such registration.
- (3) The proposed transfer is being made to a person that is, or that the undersigned reasonably believes is, a “qualified institutional buyer.”
- (4) The proposed transfer of the Transfer Shares is being made in accordance with an available exemption from the registration requirements of the Securities Act (other than the exemption provided by Rule 144 thereunder) and all applicable state securities laws.
- (5) The undersigned has not offered the Transfer Shares to any person other than a person the undersigned reasonably believes is a “qualified institutional buyer”, nor has the undersigned offered the shares by means of any general solicitation or general advertising or in any other manner that is not confidential and private.
- (6) The undersigned acknowledges that the Transfer Shares shall continue to bear a legend restricting transfers thereof, and that the proposed transfer is subject to the requirements of the Company pursuant to the 4(2) Rights Offering Procedures (as filed with the United States Bankruptcy Court for the Southern District of New York on the docket of *In re Eastman Kodak Company*, Case No. 12-10202 (ALG) [Docket No. ●]), as amended from time to time.

Name of Undersigned Entity

Date

By: _____
Signature of Authorized Person

Name and Title of Authorized Person

Number of Transfer Shares

Certificate Number(s)

EXHIBIT B

Transferor Certificate for Accredited Investor

TRANSFEROR CERTIFICATE

The undersigned is the registered holder of shares of common stock, par value \$0.01 per share, of Eastman Kodak Company, a New Jersey corporation (the “**Company**”), that are evidenced by a certificate with the identification number(s) set forth below. The undersigned proposes to transfer the number of such shares set forth below (the “**Transfer Shares**”) and, in order to effect the proposed transfer, the undersigned hereby certifies to the Company and its transfer agent as follows:

- (1) The undersigned acknowledges that the Transfer Shares have not been registered under the U.S. Securities Act of 1933 (the “**Securities Act**”) or any state securities law and may not be offered, sold or otherwise transferred except pursuant to an available exemption from such registration.
- (2) The proposed transfer is being made to a person that is, or that the undersigned reasonably believes is, a “qualified institutional buyer” within the meaning of Rule 144A under the Securities Act.

Please review the definition of “qualified institutional buyer” as set forth in Annex A hereto before completing this Certificate.

- (3) The proposed transfer of the Transfer Shares is being made in accordance with an available exemption from the registration requirements of the Securities Act (other than the exemption provided by Rule 144 thereunder) and all applicable state securities laws.
- (4) The undersigned has not offered the Transfer Shares to any person other than a person the undersigned reasonably believes is a “qualified institutional buyer”, nor has the undersigned offered the shares by means of any general solicitation or general advertising or in any other manner that is not confidential and private.
- (5) The undersigned acknowledges that the Transfer Shares shall continue to bear a legend restricting transfers thereof, and that the proposed transfer is subject to the requirements of the Company pursuant to the 4(2) Rights Offering Procedures (as filed with the United States Bankruptcy Court for the Southern District of New York on the docket of *In re Eastman Kodak Company*, Case No. 12-10202 (ALG) [Docket No. ●]), as amended from time to time.

Name of undersigned entity

Date

By: _____
Signature of authorized person

Print name and title

Number of Transferred Shares

Certificate number(s)

ANNEX A

Definition of “Qualified Institutional Buyer”

A “qualified institutional buyer” as defined in Rule 144A under the Securities Act means any person who comes within any of the following categories:

- (1) (i) Any of the following entities, acting for its own account or the accounts of other qualified institutional buyers, that in the aggregate owns and invests on a discretionary basis at least \$100 million in securities of issuers that are not affiliated with the entity:
 - (A) any “insurance company” as defined in Section 2(a)(13) of the Securities Act;⁶
 - (B) any “investment company” registered under the Investment Company Act or any “business development company” as defined in Section 2(a)(48) of the Investment Company Act;
 - (C) any “small business investment company” licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958;
 - (D) any “plan” established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees;
 - (E) any “employee benefit plan” within the meaning of Title I of the Employee Retirement Income Security Act of 1974;
 - (F) any trust fund whose trustee is a bank or trust company and whose participants are exclusively plans of the types identified in paragraph (D) or (E) above, except trust funds that include as participants individual retirement accounts or H.R. 10 plans;
 - (G) any “business development company” as defined in Section 202(a)(22) of the Investment Advisers Act of 1940 (the “**Investment Advisers Act**”);
 - (H) any organization described in Section 501(c)(3) of the Internal Revenue Code, corporation (other than a bank as defined in Section 3(a)(2) of the Securities Act or a savings and loan association or other institution referenced in Section 3(a)(5)(A) of the Securities Act or a foreign bank or savings and loan association or equivalent institution), partnership or Massachusetts or similar business trust; and

⁶ A purchase by an insurance company for one or more of its separate accounts, as defined by Section 2(a)(37) of the Investment Company Act of 1940 (the “**Investment Company Act**”), which is neither registered under Section 8 of the Investment Company Act nor required to be so registered, shall be deemed to be a purchase for the account of such insurance company.

- (I) any “investment adviser” registered under the Investment Advisers Act.
- (ii) Any “dealer” registered pursuant to Section 15 of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), acting for its own account or the accounts of other qualified institutional buyers, that in the aggregate owns and invests on a discretionary basis at least \$10 million of securities of issuers that are not affiliated with the dealer; *provided*, that securities constituting the whole or a part of an unsold allotment to or subscription by a dealer as a participant in a public offering shall not be deemed to be owned by such a dealer;
- (iii) any “dealer” registered pursuant to Section 15 of the Exchange Act acting in a riskless principal transaction on behalf of a qualified institutional buyer;⁷
- (iv) any investment company registered under the Investment Company Act, acting for its own account or for the accounts of other qualified institutional buyers, that is part of a “family of investment companies” which own in the aggregate at least \$100 million in securities of issuers, other than issuers that are affiliated with the investment company or are part of such family of investment companies. “Family of investment companies” means any two or more investment companies registered under the Investment Company Act, except for a unit investment trust whose assets consist solely of shares of one or more registered investment companies, that have the same investment adviser (or, in the case of unit investment trusts, the same depositor), *provided* that, for purposes of this rule:
 - (A) each series of a series company (as defined in Rule 18f-2 under the Investment Company Act) shall be deemed to be a separate investment company; and
 - (B) investment companies shall be deemed to have the same adviser (or depositor) if their advisers (or depositors) are majority-owned subsidiaries of the same parent, or if one investment company’s adviser (or depositor) is a majority-owned subsidiary of the other investment company’s adviser (or depositor);
- (v) any entity, all of the equity owners of which are qualified institutional buyers, acting for its own account or the accounts of other qualified institutional buyers; and
- (vi) any “bank” as defined in Section 3(a)(2) of the Securities Act, any savings and loan association or other institution as referenced in Section 3(a)(5)(A) of the Securities Act, or any foreign bank or savings and loan association or equivalent institution, acting for its own account or the accounts of other qualified institutional buyers, that in the aggregate owns and invests on a discretionary basis at least \$100 million in securities of issuers that are not affiliated with it and that has an audited net worth of at least \$25 million as demonstrated in its latest annual financial statements, as of a date not more than 16 months preceding the date of sale under Rule 144A of the Securities Act in the case of a U.S. bank or savings and loan association, and not more than 18 months preceding such date of sale for a foreign bank or savings and loan association or equivalent institution.

⁷ A registered dealer may act as agent, on a non-discretionary basis, in a transaction with a qualified institutional buyer without itself having to be a qualified institutional buyer.

(2) In determining the aggregate amount of securities owned and invested on a discretionary basis by an entity, the following instruments and interests shall be excluded: bank deposit notes and certificates of deposit; loan participations; repurchase agreements; securities owned but subject to a repurchase agreement; and currency, interest rate and commodity swaps.

(3) The aggregate value of securities owned and invested on a discretionary basis by an entity shall be the cost of such securities, except where the entity reports its securities holdings in its financial statements on the basis of their market value, and no current information with respect to the cost of those securities has been published. In the latter event, the securities may be valued at market for purposes of this section.

(4) In determining the aggregate amount of securities owned by an entity and invested on a discretionary basis, securities owned by subsidiaries of the entity that are consolidated with the entity in its financial statements prepared in accordance with generally accepted accounting principles may be included if the investments of such subsidiaries are managed under the direction of the entity, except that, unless the entity is a reporting company under Section 13 or 15(d) of the Exchange Act, securities owned by such subsidiaries may not be included if the entity itself is a majority-owned subsidiary that would be included in the consolidated financial statements of another enterprise.

(5) For purposes of this section, “riskless principal transaction” means a transaction in which a dealer buys a security from any person and makes a simultaneous offsetting sale of such security to a qualified institutional buyer, including another dealer acting as riskless principal for a qualified institutional buyer.

(6) For purposes of this definition, “effective conversion premium” means the amount, expressed as a percentage of the security's conversion value, by which the price at issuance of a convertible security exceeds its conversion value.

(7) For purposes of this definition, “effective exercise premium” means the amount, expressed as a percentage of the warrant's exercise value, by which the sum of the price at issuance and the exercise price of a warrant exceeds its exercise value.

EXHIBIT C

Transferee Certificate

TRANSFeree CERTIFICATE

The undersigned entity proposes to acquire the number of shares of common stock, par value \$0.01 per share, of Eastman Kodak Company, a New Jersey corporation (the “**Company**”), set forth below (the “**Transfer Shares**”). In order to effect the proposed transfer, the undersigned hereby certifies to the Company and its transfer agent as follows:

- (1) The undersigned is a “qualified institutional buyer” within the meaning of Rule 144A under the Securities Act of 1933 (the “**Securities Act**”).

Please review the definition of “qualified institutional buyer” as set forth in Annex A hereto before completing this Certificate.

- (2) The undersigned acknowledges that the Transfer Shares have not been registered under the Securities Act or any state securities law and agrees that it will not offer, sell or otherwise transfer the Transfer Shares except in accordance with an available exemption from the registration requirements of the Securities Act and any applicable state securities laws, and in accordance with the restrictive legend referenced below.
- (3) The undersigned acknowledges that transfers of the Transfer Shares are subject to the requirements of the Company pursuant to the 4(2) Rights Offering Procedures (as filed with the United States Bankruptcy Court for the Southern District of New York on the docket of *In re Eastman Kodak Company*, Case No. 12-10202 (ALG) [Docket No. ●]), as amended from time to time, and that the Transfer Shares will bear a legend restricting transfers thereof, substantially as follows:

THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “ACT”), OR ANY APPLICABLE STATE SECURITIES LAWS, AND MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED EXCEPT (1) PURSUANT TO THE EXEMPTION FROM REGISTRATION UNDER THE ACT PROVIDED BY RULE 144 THEREUNDER, WHEN AVAILABLE, OR (2) TO A “QUALIFIED INSTITUTIONAL BUYER” AS DEFINED IN RULE 144A UNDER THE ACT, PURSUANT TO AN AVAILABLE EXEMPTION FROM REGISTRATION UNDER THE ACT (OTHER THAN THAT PROVIDED BY RULE 144 THEREUNDER), AND IN ACCORDANCE WITH THE CERTIFICATION AND OTHER REQUIREMENTS APPLICABLE PURSUANT TO THE 4(2) RIGHTS OFFERING PROCEDURES (AS FILED WITH THE UNITED STATES BANKRUPTCY COURT FOR THE SOUTHERN DISTRICT OF NEW YORK ON THE DOCKET OF *IN RE EASTMAN KODAK COMPANY*, CASE NO. 12-10202 (ALG) [DOCKET NO. ●]), AS AMENDED FROM TIME TO TIME.

Print name of undersigned entity

Date

By: _____
Signature of authorized person

Print name and title

Number of Transfer Shares

ANNEX A

Definition of “Qualified Institutional Buyer”

A “qualified institutional buyer” as defined in Rule 144A under the Securities Act means any person who comes within any of the following categories:

- (1) (i) Any of the following entities, acting for its own account or the accounts of other qualified institutional buyers, that in the aggregate owns and invests on a discretionary basis at least \$100 million in securities of issuers that are not affiliated with the entity:
 - (A) any “insurance company” as defined in Section 2(a)(13) of the Securities Act;¹
 - (B) any “investment company” registered under the Investment Company Act or any “business development company” as defined in Section 2(a)(48) of the Investment Company Act;
 - (C) any “small business investment company” licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958;
 - (D) any “plan” established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees;
 - (E) any “employee benefit plan” within the meaning of Title I of the Employee Retirement Income Security Act of 1974;
 - (F) any trust fund whose trustee is a bank or trust company and whose participants are exclusively plans of the types identified in paragraph (D) or (E) above, except trust funds that include as participants individual retirement accounts or H.R. 10 plans;
 - (G) any “business development company” as defined in Section 202(a)(22) of the Investment Advisers Act of 1940 (the “**Investment Advisers Act**”);
 - (H) any organization described in Section 501(c)(3) of the Internal Revenue Code, corporation (other than a bank as defined in Section 3(a)(2) of the Securities Act or a savings and loan association or other institution referenced in Section 3(a)(5)(A) of the Securities Act or a foreign bank or savings and loan association or equivalent institution), partnership or Massachusetts or similar business trust; and

¹ A purchase by an insurance company for one or more of its separate accounts, as defined by Section 2(a)(37) of the Investment Company Act of 1940 (the “**Investment Company Act**”), which is neither registered under Section 8 of the Investment Company Act nor required to be so registered, shall be deemed to be a purchase for the account of such insurance company.

- (I) any “investment adviser” registered under the Investment Advisers Act.
- (ii) Any “dealer” registered pursuant to Section 15 of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), acting for its own account or the accounts of other qualified institutional buyers, that in the aggregate owns and invests on a discretionary basis at least \$10 million of securities of issuers that are not affiliated with the dealer; *provided*, that securities constituting the whole or a part of an unsold allotment to or subscription by a dealer as a participant in a public offering shall not be deemed to be owned by such a dealer;
- (iii) any “dealer” registered pursuant to Section 15 of the Exchange Act acting in a riskless principal transaction on behalf of a qualified institutional buyer;²
- (iv) any investment company registered under the Investment Company Act, acting for its own account or for the accounts of other qualified institutional buyers, that is part of a “family of investment companies” which own in the aggregate at least \$100 million in securities of issuers, other than issuers that are affiliated with the investment company or are part of such family of investment companies. “Family of investment companies” means any two or more investment companies registered under the Investment Company Act, except for a unit investment trust whose assets consist solely of shares of one or more registered investment companies, that have the same investment adviser (or, in the case of unit investment trusts, the same depositor), *provided* that, for purposes of this rule:
 - (A) each series of a series company (as defined in Rule 18f-2 under the Investment Company Act) shall be deemed to be a separate investment company; and
 - (B) investment companies shall be deemed to have the same adviser (or depositor) if their advisers (or depositors) are majority-owned subsidiaries of the same parent, or if one investment company’s adviser (or depositor) is a majority-owned subsidiary of the other investment company’s adviser (or depositor);
- (v) any entity, all of the equity owners of which are qualified institutional buyers, acting for its own account or the accounts of other qualified institutional buyers; and
- (vi) any “bank” as defined in Section 3(a)(2) of the Securities Act, any savings and loan association or other institution as referenced in Section 3(a)(5)(A) of the Securities Act, or any foreign bank or savings and loan association or equivalent institution, acting for its own account or the accounts of other qualified institutional buyers, that in the aggregate owns and invests on a discretionary basis at least \$100 million in securities of issuers that are not affiliated with it and that has an audited net worth of at least \$25 million as demonstrated in its latest annual financial statements, as of a date not more than 16 months preceding the date of sale under Rule 144A of the Securities Act in the case of a U.S. bank or savings and loan association, and not more than 18 months preceding such date of sale for a foreign bank or savings and loan association or equivalent institution.

² A registered dealer may act as agent, on a non-discretionary basis, in a transaction with a qualified institutional buyer without itself having to be a qualified institutional buyer.

(2) In determining the aggregate amount of securities owned and invested on a discretionary basis by an entity, the following instruments and interests shall be excluded: bank deposit notes and certificates of deposit; loan participations; repurchase agreements; securities owned but subject to a repurchase agreement; and currency, interest rate and commodity swaps.

(3) The aggregate value of securities owned and invested on a discretionary basis by an entity shall be the cost of such securities, except where the entity reports its securities holdings in its financial statements on the basis of their market value, and no current information with respect to the cost of those securities has been published. In the latter event, the securities may be valued at market for purposes of this section.

(4) In determining the aggregate amount of securities owned by an entity and invested on a discretionary basis, securities owned by subsidiaries of the entity that are consolidated with the entity in its financial statements prepared in accordance with generally accepted accounting principles may be included if the investments of such subsidiaries are managed under the direction of the entity, except that, unless the entity is a reporting company under Section 13 or 15(d) of the Exchange Act, securities owned by such subsidiaries may not be included if the entity itself is a majority-owned subsidiary that would be included in the consolidated financial statements of another enterprise.

(5) For purposes of this section, “riskless principal transaction” means a transaction in which a dealer buys a security from any person and makes a simultaneous offsetting sale of such security to a qualified institutional buyer, including another dealer acting as riskless principal for a qualified institutional buyer.

(6) For purposes of this definition, “effective conversion premium” means the amount, expressed as a percentage of the security's conversion value, by which the price at issuance of a convertible security exceeds its conversion value.

(7) For purposes of this definition, “effective exercise premium” means the amount, expressed as a percentage of the warrant's exercise value, by which the sum of the price at issuance and the exercise price of a warrant exceeds its exercise value.

EXHIBIT 2

Redline of Amended 4(2) Rights Offering Procedures

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	}	Chapter 11
EASTMAN KODAK COMPANY, <i>et al.</i> , ¹	}	Case No. 12-10202 (ALG)
Debtors.	}	(Jointly Administered)

Whereas, on June ~~18~~27, 2013, Eastman Kodak Company (“**Kodak**”) and its affiliated debtors and debtors in possession (collectively, the “**Debtors**”) filed the revised *First Amended Joint Chapter 11 Plan of Reorganization of Eastman Kodak Company and its Debtor Affiliates* (as may be amended, modified or supplemented from time to time, the “**Amended Plan**”) and ~~on June [●], 2013, the Debtors filed the~~ the accompanying revised *First Amended Disclosure Statement for Debtors’ First Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* (as may be amended, modified or supplemented from time to time, the “**Amended Disclosure Statement**”);²

Whereas, on June ~~[●]~~26, 2013, the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) entered an order (the “**Rights Offerings Procedures Order**”) approving, among other things, these procedures (these “**4(2) Rights Offering Procedures**”) for the conduct of, and participation in, a rights offering contemplated by, and to be implemented by the Debtors pursuant to, the Amended Plan (the “**4(2) Rights Offering**”, and together with the 1145 Rights Offering to be conducted pursuant to the Amended Plan, the “**Rights Offerings**”);³ ~~and~~

Whereas, effective August 2, 2013, these 4(2) Rights Offering Procedures were amended by the Debtors in accordance with Section 7 hereof, with regard to transfers of 4(2) Rights Offering Shares (as defined below), and the 4(2) Rights Exercise Form (as defined below) is accordingly deemed to incorporate such amendment; and

Whereas, the Debtors and the Backstop Parties have entered into a backstop commitment agreement (the “**Backstop Commitment Agreement**”), dated as of June 18, 2013, pursuant to

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Eastman Kodak Company (7150); Creo Manufacturing America LLC (4412); Eastman Kodak International Capital Company, Inc. (2341); Far East Development Ltd. (2300); FPC Inc. (9183); Kodak (Near East), Inc. (7936); Kodak Americas, Ltd. (6256); Kodak Aviation Leasing LLC (5224); Kodak Imaging Network, Inc. (4107); Kodak Philippines, Ltd. (7862); Kodak Portuguesa Limited (9171); Kodak Realty, Inc. (2045); Laser-Pacific Media Corporation (4617); NPEC Inc. (5677); Pakon, Inc. (3462); and Qualex Inc. (6019). The location of the Debtors’ corporate headquarters is: 343 State Street, Rochester, NY 14650.

² Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Amended Plan.

³ Parties eligible to participate in the 1145 Rights Offering will receive separate procedures for participation therein.

which the Backstop Parties have agreed, subject to the terms and conditions therein, to purchase any 4(2) Rights Offering Unsubscribed Shares (as defined below).

The Debtors have designated Kurtzman Carson Consultants LLC as the subscription agent for the 4(2) Rights Offering (the “**Subscription Agent**”). All questions relating to these procedures, other documents associated with the 4(2) Rights Offering or the requirements for participating in the 4(2) Rights Offering should be directed to the Subscription Agent at:

**Kurtzman Carson Consultants
599 Lexington Avenue, 39th Floor
New York, NY 10022
(877) 833-4150**

These 4(2) Rights Offering Procedures have been approved by the Bankruptcy Court pursuant to the Rights Offerings Procedures Order.

The 4(2) Rights Offering, the distribution of each 4(2) Right and the issuance of each 4(2) Rights Offering Share are being conducted under the Amended Plan.

Each 4(2) Right and 4(2) Rights Offering Share is being distributed and issued by the Debtors without registration under the Securities Act, in reliance upon the exemption provided in section 4(2) thereof and/or Regulation D thereunder.

None of the 4(2) Rights distributed in connection with these 4(2) Rights Offering Procedures have been or will be registered under the Securities Act, nor any State or local law requiring registration for offer or sale of a security, and no 4(2) Rights may be sold or transferred.

None of the 4(2) Rights Offering Shares have been registered or (except with respect to the Backstop Parties) will be registered under the Securities Act, nor any State or local law requiring registration for offer or sale of a security, and (except with respect to the Backstop Parties) no 4(2) Rights Offering Shares may be offered, sold or otherwise transferred except (1) pursuant to the exemption from registration under the Securities Act provided by Rule 144 thereunder, when available, or (2) to a “qualified institutional buyer” as defined in Rule 144A under the Securities Act, pursuant to an available exemption from registration under the Securities Act (other than that provided by Rule 144 thereunder) and in accordance with the certification and other requirements applicable pursuant to these 4(2) Rights Offering Procedures, as may be amended from time to time.

Except with respect to the Backstop Parties, each 4(2) Rights Offering Share issued upon exercise of a 4(2) Right, and each certificate issued in exchange for or upon the transfer, sale or assignment of any such 4(2) Rights Offering Share, shall be stamped or otherwise imprinted with a legend in substantially the following form:

“THE SECURITIES REPRESENTED BY THIS CERTIFICATE ~~WERE ORIGINALLY ISSUED ON [ISSUANCE DATE], AND~~ HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “ACT”), OR ANY ~~OTHER~~ APPLICABLE STATE SECURITIES LAWS, AND MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED”

EXCEPT (1) PURSUANT TO THE EXEMPTION FROM REGISTRATION UNDER THE ACT PROVIDED BY RULE 144 THEREUNDER, WHEN AVAILABLE, OR (2) TO A “QUALIFIED INSTITUTIONAL BUYER” AS DEFINED IN RULE 144A UNDER THE ACT, PURSUANT TO AN AVAILABLE EXEMPTION FROM REGISTRATION UNDER THE ACT (OTHER THAN THAT PROVIDED BY RULE 144 THEREUNDER), AND IN ACCORDANCE WITH THE CERTIFICATION AND OTHER REQUIREMENTS APPLICABLE PURSUANT TO THE 4(2) RIGHTS OFFERING PROCEDURES (AS FILED WITH THE UNITED STATES BANKRUPTCY COURT FOR THE SOUTHERN DISTRICT OF NEW YORK ON THE DOCKET OF *IN RE EASTMAN KODAK COMPANY*, CASE NO. 12-10202 (ALG) [DOCKET NO. •]), AS AMENDED FROM TIME TO TIME.”

The 4(2) Rights Offering is being conducted in good faith and in compliance with the Bankruptcy Code. In accordance with section 1125(e) of the Bankruptcy Code, a debtor or any of its agents that participates, in good faith and in compliance with the applicable provisions of the Bankruptcy Code, in the offer, issuance, sale, or purchase of a security, offered or sold under the plan, of the debtor, of an affiliate participating in a joint plan with the debtor, or of a newly organized successor to the debtor under the plan, is not liable, on account of such participation, for violation of any applicable law, rule, or regulation governing the offer, issuance, sale, or purchase of securities.

Please refer to ~~Section [•]~~ Sections 9 and 10 of the Amended Disclosure Statement and Article 5.8 of the Amended Plan for information regarding the issuance of New Common Stock pursuant to the Amended Plan, including applicable transfer restrictions. The discussion of the 4(2) Rights Offering included in the Amended Disclosure Statement is supplemented by the amendment to these 4(2) Rights Offering Procedures, effective as of August 2, 2013.

For a copy of the Amended Disclosure Statement or the Amended Plan, please contact the Subscription Agent or see the Debtors’ restructuring website at (<http://www.kcellc.net/kodak>).

1. Overview of the 4(2) Rights Offering

Rights (the “**4(2) Rights**”) to purchase shares of New Common Stock in the 4(2) Rights Offering (the “**4(2) Rights Offering Shares**”) at a price per share equal to \$11.94 (the “**Per Share Price**”) are being distributed to the 4(2) Eligible Participants (as defined below) as pre-confirmation distributions under the Amended Plan and in conjunction with the Debtors’ solicitation of votes to accept or reject the Amended Plan.

The aggregate number of 4(2) Rights Offering Shares (the “**Aggregate 4(2) Share Amount**”) will be determined based on the results of the 1145 Rights Offering, and shall be equal to the difference between (i) 34,000,000, *minus* (ii) the number of shares of New Common Stock duly purchased in the 1145 Rights Offering.

Each 4(2) Eligible Participant has the right, but not the obligation, to purchase all or a portion of its 4(2) Primary Shares (as defined below), subject to the 4(2) Reallocation (as defined below).

In addition, in accordance with the Overallotment Procedures (as defined below), (x) each Backstop Party that duly subscribes and pays for all of its 4(2) Primary Shares has the right, but not the obligation, to duly subscribe for Backstop Party Overallotment Shares (as defined below) and (y) each 4(2) Eligible Participant that duly subscribes and pays for all of its 4(2) Primary Shares also has the right, but not the obligation, to subscribe for 4(2) Overallotment Shares (as defined below).

Eligible Participants

Only 4(2) Eligible Participants may participate in the 4(2) Rights Offering.

A Holder of General Unsecured Claims and/or Retiree Settlement Unsecured Claims (other than the Backstop Parties) that does not duly complete, execute and timely deliver a 4(2) Certification Form to the Subscription Agent on or before the 4(2) Certification Date cannot participate in the 4(2) Rights Offering.

A “**4(2) Eligible Participant**” means a Person that (a)(x) is a Backstop Party or (y) duly completes, executes and timely delivers the 4(2) Certification Form to the Subscription Agent on or before the 4(2) Certification Date and (b) is the beneficial owner of a 4(2) Eligible Claim on the Effective Date.

The “**4(2) Certification Date**” means July 19, 2013 at 5:00 p.m. (Eastern Time), or such later date as the Debtors may determine in consultation with the Creditors’ Committee and the Requisite Backstop Parties.

The “**4(2) Certification Form**” means a certification form executed by a Person confirming that such Person (a) is either a “qualified institutional buyer” or an “accredited investor” within the meaning of Rule 144A or Rule 501(a) of the Securities Act of 1933 (as amended from time to time, the “**Securities Act**”), respectively, and (b) as of June 17, 2013 and on the 4(2) Certification Date, beneficially owned General Unsecured Claims and/or Retiree Settlement Unsecured Claims in an aggregate face amount not less than (x) in the case of a “qualified institutional buyer”, \$100,000 or (y) in the case of an “accredited investor”, \$500,000.

The 4(2) Rights Exercise Form

In order to exercise 4(2) Rights, a 4(2) Eligible Participant must duly complete and timely deliver the enclosed rights exercise form (the “**4(2) Rights Exercise Form**”), along with its Subscription Purchase Price (as defined below) in accordance with these 4(2) Rights Offering Procedures.

The 4(2) Rights Exercise Form indicates the Per Share Price payable in connection with the exercise of the 4(2) Rights.

Determination of a 4(2) Eligible Participant's 4(2) Primary Shares

Prior to the implementation of the Overallotment Procedures, if applicable, each 4(2) Eligible Participant shall be entitled to subscribe for that number of 4(2) Rights Offering Shares equal to the product (rounded down to the nearest whole share) of (a) the resulting quotient of (x) the aggregate amount of 4(2) Eligible Claims beneficially owned by such 4(2) Eligible Participant ***divided by*** (y) \$1.82 billion,⁴ ***multiplied by*** (b) the Aggregate 4(2) Share Amount (such number of shares, the “**4(2) Primary Shares**”).

A “**4(2) Eligible Claim**” means (a) a Retiree Settlement Unsecured Claim, (b) an Unsecured Notes Claim equal to or greater than \$10,000 in principal amount or (c) any other General Unsecured Claim in an amount, determined as of July 26, 2013 (or such later date as the Debtors may determine in consultation with the Creditors’ Committee and the Requisite Backstop Parties, the “**4(2) Claim Determination Date**”), (x) equal to the amount on account of which such Claim is eligible to vote to accept or reject the Amended Plan (as determined in accordance with the Solicitation Procedures Order) or (y) in such other amount as the Debtors, the Creditors’ Committee and the Requisite Backstop Parties may collectively agree.

Overallotment Procedures

If any 4(2) Rights Offering Shares remain available for subscription after giving effect to duly subscribed for and purchased 4(2) Primary Shares (such number of remaining shares, the “**Initial Overallotment Shares**”), the Subscription Agent shall employ the overallotment procedures described below (the “**Overallotment Procedures**”).

First, the Backstop Parties that have duly subscribed for and purchased 100 percent of their respective 4(2) Primary Shares shall have the right to purchase, in addition to such Backstop Parties’ 4(2) Primary Shares, 10,000,000 Initial Overallotment Shares, which shall be allocated among such Backstop Parties based upon their (and, without duplication, their affiliates’) respective Backstop Commitment Percentages (as defined in the Backstop Commitment Agreement) or in any other manner as all such Backstop Parties shall agree (such Shares, the “**Backstop Party Overallotment Shares**”); provided, however, that if the number of Initial Overallotment Shares is less than 10,000,000, the number of 4(2) Primary Shares duly subscribed for and purchased by each 4(2) Eligible Participant shall be reduced on a pro rata basis such that the number of Initial Overallotment Shares equals 10,000,000 (the “**4(2) Reallocation**”).

Second, if any 4(2) Rights Offering Shares remain available for subscription after giving effect to the aggregate number of duly subscribed for and purchased 4(2) Primary Shares and Backstop Party Overallotment Shares (such number of remaining shares, the “**4(2) Remaining Overallotment Shares**”), each 4(2) Eligible Participant that has duly subscribed for and

⁴ This amount represents the Debtors’ good faith estimate, as reasonably consented to by the Creditors’ Committee and the Requisite Backstop Parties, of the amount of 4(2) Eligible Claims held by 4(2) Eligible Holders (as determined without regard to whether a Person has duly completed and submitted a 4(2) Certification Form).

purchased 100 percent of its 4(2) Primary Shares (each, a “**4(2) Eligible Overallotment Participant**”) also may elect to subscribe for and purchase that number of 4(2) Remaining Overallotment Shares equal to the product (rounded down to the nearest whole share) of (a) the resulting quotient of (x) the aggregate amount of 4(2) Eligible Claims beneficially owned by such 4(2) Eligible Overallotment Participant *divided by* (y) \$1.82 billion,⁵ *multiplied by* (b) the aggregate number of 4(2) Remaining Overallotment Shares (such number of shares being the “**4(2) Overallotment Shares**”; and any remaining unsubscribed and unpaid for shares being the “**4(2) Rights Offering Unsubscribed Shares**”).

Notwithstanding any contrary provision in the Amended Plan, these 4(2) Rights Offering Procedures or the Backstop Commitment Agreement, the Debtors shall not be required to accept the exercise of 4(2) Rights to purchase any Backstop Party Overallotment Shares or 4(2) Overallotment Shares if the Debtors have requested, but not received, reasonable assurances that such exercise will not result in any Person becoming the “beneficial owner”, for purposes of Rule 13d-3 under the Securities Exchange Act (as amended from time to time) of 50 percent or more of the issued and outstanding New Common Stock on the Effective Date after giving effect to the Amended Plan.

Restrictions on Transfer of 4(2) Rights and 4(2) Eligible Claims

THE 4(2) RIGHTS ARE NOT TRANSFERABLE OR DETACHABLE FROM 4(2) ELIGIBLE CLAIMS.

IF ANY PORTION OF A 4(2) ELIGIBLE CLAIM IS OR HAS BEEN TRANSFERRED AFTER THE 4(2) CERTIFICATION DATE, THE CORRESPONDING 4(2) RIGHTS WILL BE CANCELLED, AND NEITHER THE TRANSFEROR NOR THE TRANSFEREE OF SUCH 4(2) ELIGIBLE CLAIM WILL RECEIVE 4(2) RIGHTS OFFERING SHARES IN CONNECTION WITH SUCH TRANSFERRED 4(2) ELIGIBLE CLAIM.

No Fractional Shares

No fractional shares of New Common Stock will be issued.

All 4(2) Rights Offering Shares issued in the 4(2) Rights Offering will be rounded down to the nearest whole share.

No compensation shall be paid in respect of such adjustment.

⁵ This amount represents the Debtors’ good faith estimate, as reasonably consented to by the Creditors’ Committee and the Requisite Backstop Parties, of the amount of 4(2) Eligible Claims held by 4(2) Eligible Holders (as determined without regard to whether a Person has duly completed and submitted a 4(2) Certification Form).

2. Duration of the 4(2) Rights Offering

The 4(2) Rights Offering will commence on the day upon which the 4(2) Rights Exercise Form is first mailed or made available to 4(2) Eligible Participants (the “**4(2) Rights Offering Commencement Date**”), which the Debtors estimate to be no later than July 23, 2013.

The 4(2) Rights Offering will expire at 5:00 p.m. (Eastern Time) on August 9, 2013, (the “**4(2) Rights Offering Expiration Date**”).

Each 4(2) Eligible Participant intending to participate in the 4(2) Rights Offering must affirmatively make a binding election to exercise its 4(2) Rights on or prior to the 4(2) Rights Offering Expiration Date, and submit payment by wire transfer of immediately available funds for all duly subscribed for 4(2) Rights Offering Shares, including any Backstop Party Overallotment Shares and 4(2) Overallotment Shares, so that such payment is actually received by the Subscription Agent on or prior to the 4(2) Rights Offering Expiration Date.

To facilitate the exercise of the 4(2) Rights, the Debtors will mail or cause to be mailed the 4(2) Rights Exercise Form (i) on the 4(2) Rights Offering Commencement Date, to each 4(2) Eligible Participant or (ii) within three (3) Business Days of the 4(2) Claim Determination Date, to each 4(2) Eligible Participant whose 4(2) Eligible Claim increases prior to the 4(2) Claim Determination Date, together with a copy of these 4(2) Rights Offering Procedures and a set of instructions for the proper completion, due execution and timely delivery of the 4(2) Rights Exercise Form and payment of the Subscription Purchase Price to the Subscription Agent.

3. 4(2) Rights Offering Unsubscribed Shares

The Backstop Parties have agreed to purchase all 4(2) Rights Offering Unsubscribed Shares pursuant to and in accordance with the Backstop Commitment Agreement.

4. Exercise of 4(2) Rights

In order to participate in the 4(2) Rights Offering, each 4(2) Eligible Participant must affirmatively make a binding election to exercise all or a portion of its 4(2) Rights on or prior to the 4(2) Rights Offering Expiration Date. The exercise of the 4(2) Rights shall be irrevocable unless the 4(2) Rights Offering is not consummated by November 4, 2013.

Each 4(2) Eligible Participant (other than the Backstop Parties) is entitled to participate in the 4(2) Rights Offering solely to the extent of its 4(2) Eligible Claims.

In order to exercise 4(2) Rights, each 4(2) Eligible Participant must submit a 4(2) Rights Exercise Form indicating the whole number of 4(2) Primary Shares and, if applicable, Backstop Party Overallotment Shares and 4(2) Overallotment Shares, that such 4(2) Eligible Participant elects to purchase, along with payment by wire transfer of immediately available funds of a “**Subscription Purchase Price**” equal to the product of (a) the number of 4(2) Rights Offering Shares such 4(2) Eligible Participant elects to purchase multiplied by (b) the Per Share Price, so that the 4(2) Rights Exercise Form and the payment of the Subscription Purchase Price are actually received by the Subscription Agent on or before the 4(2) Rights Offering Expiration Date in accordance with these 4(2) Rights Offering Procedures.

To the extent a 4(2) Eligible Participant duly elects to purchase more than its number of 4(2) Primary Shares, such 4(2) Eligible Participant will be deemed to have elected to purchase all of its 4(2) Primary Shares and an additional number of Backstop Party Overallotment Shares and/or 4(2) Overallotment Shares, as applicable, equal to the difference between (a) the number of 4(2) Rights Offering Shares duly subscribed by such 4(2) Eligible Participant *minus* (b) such 4(2) Eligible Participant's number of 4(2) Primary Shares.

Any difference between the Subscription Purchase Price actually paid by any 4(2) Eligible Participant and the amount duly payable by such 4(2) Eligible Participant to purchase 4(2) Rights Offering Shares shall be refunded to such 4(2) Eligible Participant, without interest, as soon as reasonably practicable after refund amounts are determined by the Subscription Agent, provided that the Subscription Agent shall use commercially reasonable efforts to refund such amounts no later than ten (10) Business Days after the 4(2) Rights Offering Expiration Date.

Deemed Representations and Acknowledgements

Any Person exercising any 4(2) Rights is deemed to have made the following representations and acknowledgements: such Person

(i) is a 4(2) Eligible Participant;

(ii) recognizes and understands that the 4(2) Rights are not transferable or detachable from 4(2) Eligible Claims, and may only be exercised by a 4(2) Eligible Participant;

(iii) will not accept a distribution of New Common Stock offered pursuant to the 4(2) Rights Offering with respect to a 4(2) Eligible Claim if, at the time of such distribution, it does not own such 4(2) Eligible Claim;

(iv) by its acceptance of a distribution of New Common Stock with respect to a 4(2) Eligible Claim, will be deemed to be the owner of such 4(2) Eligible Claim;

(v) agrees that if it transfers any portion of its 4(2) Eligible Claim, the corresponding 4(2) Rights will be cancelled, and neither such 4(2) Eligible Participant nor the transferee of such 4(2) Eligible Claim will receive 4(2) Rights Offering Shares in connection with such transferred 4(2) Eligible Claim;

(vi) acknowledges and agrees that, except with respect to the Backstop Parties, the 4(2) Rights Offering Shares may not be offered ~~or~~ sold or otherwise transferred except (1) pursuant to the exemption from registration under the Securities Act provided by Rule 144 thereunder, when available, and (2) to a "qualified institutional buyer" as defined in Rule 144A under the Securities Act, pursuant to an available exemption from registration under the Securities Act (other than that provided by Rule 144 thereunder) and in accordance with the requirements applicable pursuant to these 4(2) Rights Offering Procedures, as may be amended from time to time;

(vii) acknowledges that the Debtors expect the Rule 144 exemption will not be available for at least six months after the Effective Date;

(viii) acknowledges that Rule 144 provides for certain restrictions on the sale of securities of an issuer by “affiliates” of the issuer, as defined therein, including restrictions on the volume of securities sold and the manner of such sale, and the requirement to file notice of certain sales with the Securities and Exchange Commission;

(~~viii~~ix) acknowledges and agrees that the 4(2) Rights Offering Shares will be in certificated form and shall bear a restrictive legend, and that the Reorganized Debtors reserve the right to require certification or other evidence of compliance with ~~Rule 144~~[the registration requirements of the Securities Act \(including Rule 144 thereunder, if available\) and any applicable state securities law](#), as a condition to the removal of such legend or any transfer of any such 4(2) Rights Offering Shares; ~~and~~

~~(ix)~~(x) [acknowledges and agrees that as a condition to any transfer of any 4\(2\) Rights Offering Shares to a “qualified institutional buyer” pursuant to an available exemption from registration under the Securities Act other than that provided by Rule 144 thereunder, the transferor of such 4\(2\) Rights Offering Shares must deliver to Reorganized Kodak or its agent a duly completed and executed Transferor Certificate \(as defined below\), and the transferee to receive such transferred 4\(2\) Rights Offering Shares must deliver to Reorganized Kodak or its agent a duly completed and executed Transferee Certificate \(as defined below\); and](#)

(xi) acknowledges and agrees that the Reorganized Debtors reserve the right to stop any transfer of 4(2) Rights Offering Shares if such transfer is not in compliance with ~~Rule 144~~[the registration requirements of the Securities Act \(or available exemptions therefrom\), any applicable state securities law, and these 4\(2\) Rights Offering Procedures](#).

Failure to Exercise 4(2) Rights

Unexercised 4(2) Rights will be cancelled on the 4(2) Rights Offering Expiration Date. A 4(2) Eligible Participant shall be deemed to have relinquished and waived all rights to participate in the 4(2) Rights Offering to the extent the Subscription Agent for any reason does not receive from a 4(2) Eligible Participant, on or before the 4(2) Rights Offering Expiration Date, (i) a duly completed 4(2) Rights Exercise Form and (ii) immediately available funds by wire transfer for the Subscription Purchase Price with respect to such 4(2) Eligible Participant’s 4(2) Rights.

Any attempt to exercise any 4(2) Rights after the 4(2) Rights Offering Expiration Date shall be null and void and the Debtors shall not honor any 4(2) Rights Exercise Form or other documentation received by the Subscription Agent relating to such purported exercise after the 4(2) Rights Offering Expiration Date, regardless of when such 4(2) Rights Exercise Form or other documentation was sent.

The method of delivery of the 4(2) Rights Exercise Form and any other required documents by each 4(2) Eligible Participant is at such 4(2) Eligible Participant’s option and sole risk, and delivery will be considered made only when such 4(2) Rights Exercise Form and other documentation are actually received by the Subscription Agent. If delivery is by mail, the use of registered mail with return receipt requested, properly insured, is encouraged and

strongly recommended. In all cases, you should allow sufficient time to ensure timely delivery prior to the 4(2) Rights Offering Expiration Date.

Disputes, Waivers, and Extensions

Any and all disputes concerning the timeliness, viability, form and eligibility of any exercise of 4(2) Rights shall be addressed in good faith by the Debtors, in consultation with the Creditors' Committee. Any determination made by the Debtors with respect to such disputes shall be final and binding. The Debtors, in consultation with the Creditors' Committee, may (i) waive any defect or irregularity, or permit such a defect or irregularity to be corrected, within such times as the Debtors may determine in consultation with the Creditors' Committee to be appropriate, or (ii) reject the purported exercise of any 4(2) Rights for which the 4(2) Rights Exercise Form, the exercise thereof and/or payment of the Subscription Purchase Price includes defects or irregularities.

4(2) Rights Exercise Forms shall be deemed not to have been properly completed until all defects and irregularities have been waived or cured within such time as the Debtors determine in their reasonable discretion and in good faith in consultation with the Creditors' Committee. The Debtors reserve the right, but are under no obligation, to give notice to any 4(2) Eligible Participant regarding any defect or irregularity in connection with any purported exercise of 4(2) Rights by such 4(2) Eligible Participant. The Debtors may, but are under no obligation to, permit such defect or irregularity in any 4(2) Rights Exercise Form to be cured; provided, however, that none of the Debtors (including any of their respective officers, directors, employees, agents or advisors) or the Subscription Agent shall incur any liability for any failure to give such notification.

The Debtors may extend the 4(2) Rights Offering Expiration Date, from time to time, with the consent of the Creditors' Committee and the Requisite Backstop Parties (such consent not to be unreasonably withheld, conditioned or delayed). The Debtors shall promptly notify the 4(2) Eligible Participants in writing of such extension and of the date of the new 4(2) Rights Offering Expiration Date.

Funds

All funds (the "**4(2) Rights Offering Funds**") in connection with a 4(2) Eligible Participant's exercise of 4(2) Rights pursuant to these 4(2) Rights Offering Procedures shall be deposited when made and held in escrow by the Subscription Agent pending the Effective Date of the Amended Plan in an account or accounts (a) which shall be separate and apart from the Subscription Agent's general operating funds and from any other funds subject to any lien or any cash collateral arrangements and (b) which segregated account or accounts will be maintained for the sole purpose of holding the 4(2) Rights Offering Funds for administration of the 4(2) Rights Offering.

The Subscription Agent shall not use the 4(2) Rights Offering Funds for any purpose other than to release such funds as directed by the Debtors pursuant to the Amended Plan on the Effective Date and shall not encumber or permit the 4(2) Rights Offering Funds to be encumbered by any lien or similar encumbrance. No interest will be paid to 4(2) Eligible

Participants on account of any 4(2) Rights Offering Funds or other amounts paid in connection with their exercise of 4(2) Rights under any circumstances. The 4(2) Rights Offering Funds shall not be property of the Debtors' estates until the occurrence of the Effective Date.

All exercises of 4(2) Rights are subject to and conditioned upon confirmation of the Amended Plan and the occurrence of the Effective Date. In the event that the Amended Plan is not confirmed and consummated on or prior to November 4, 2013, all 4(2) Rights Offering Funds held by the Subscription Agent will be refunded, without interest, to each respective 4(2) Eligible Participant as soon as reasonably practicable.

4(2) Eligible Participant Release

Upon the Effective Date of the Amended Plan, each 4(2) Eligible Participant that elects to exercise 4(2) Rights shall be deemed, by virtue of such election, to have waived and released, to the fullest extent permitted under applicable law, all rights, claims or causes of action against the Debtors, Reorganized Debtors, the Creditors' Committee, the Backstop Parties and the Subscription Agent, and each of their respective affiliates, officers, directors, counsel and advisors, arising out of or related to the 4(2) Rights Offering and the receipt, delivery, disbursements, calculations, transmission or segregation of cash, 4(2) Rights and 4(2) Rights Offering Shares, except to the extent such rights, claims or causes of action arise from any act of gross negligence or willful or intentional misconduct or fraud.

5. Exemption From Securities Act Registration

Each 4(2) Right and 4(2) Rights Offering Share is being distributed and issued by the Debtors without registration under the Securities Act, in reliance upon the exemption provided in section 4(2) thereof and/or Regulation D promulgated thereunder.

None of the 4(2) Rights distributed in connection with these 4(2) Rights Offering Procedures have been or, except with respect to the Backstop Parties, will be registered under the Securities Act, nor any State or local law requiring registration for offer or sale of a security, and no 4(2) Rights may be sold or transferred.

None of the 4(2) Rights Offering Shares have been registered or (except with respect to the Backstop Parties) will be registered under the Securities Act, nor any State or local law requiring registration for offer or sale of a security, and, except with respect to the Backstop Parties, no 4(2) Rights Offering Shares may be offered, sold or otherwise transferred except (1) pursuant to the exemption from registration under the Securities Act provided by Rule 144 thereunder, when available, or (2) to a "qualified institutional buyer" as defined in Rule 144A under the Securities Act, pursuant to an available exemption from registration under the Securities Act (other than that provided by Rule 144 thereunder) and in accordance with the other requirements set forth below.

As a condition to any transfer of any 4(2) Rights Offering Shares to a "qualified institutional buyer" pursuant to an available exemption from registration under the Securities Act other than that provided by Rule 144 thereunder: (i) the transferor of such 4(2) Rights Offering Shares must duly complete, execute and deliver to Reorganized Kodak or its agent a certificate (the "Transferor Certificate"), (x) in the case of a transferor that is a "qualified institutional

buyer”, in substantially the form attached hereto as Exhibit A and (y) in the case of a transferor that is an “accredited investor” as defined in Rule 501(a) under the Securities Act, in substantially the form attached hereto as Exhibit B; and (ii) the transferee to receive such 4(2) Rights Offering Shares must duly complete, execute and deliver to Reorganized Kodak or its agent a certificate substantially in the form attached hereto as Exhibit C (the “**Transferee Certificate**”).

All 4(2) Rights Offering Shares will be issued in certificated form. Except with respect to the Backstop Parties, each certificate representing or issued in exchange for or upon the transfer, sale or assignment of any 4(2) Rights Offering Share, shall be stamped or otherwise imprinted with a legend in substantially the following form:

“THE SECURITIES REPRESENTED BY THIS CERTIFICATE ~~WERE ORIGINALLY ISSUED ON [ISSUANCE DATE], AND~~ HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “ACT”), OR ANY ~~OTHER~~ APPLICABLE STATE SECURITIES LAWS, AND MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED EXCEPT (1) PURSUANT TO THE EXEMPTION FROM REGISTRATION UNDER THE ACT PROVIDED BY RULE 144 THEREUNDER, WHEN AVAILABLE, OR (2) TO A “QUALIFIED INSTITUTIONAL BUYER” AS DEFINED IN RULE 144A UNDER THE ACT, PURSUANT TO AN AVAILABLE EXEMPTION FROM REGISTRATION UNDER THE ACT (OTHER THAN THAT PROVIDED BY RULE 144 THEREUNDER), AND IN ACCORDANCE WITH THE CERTIFICATION AND OTHER REQUIREMENTS APPLICABLE PURSUANT TO THE 4(2) RIGHTS OFFERING PROCEDURES (AS FILED WITH THE UNITED STATES BANKRUPTCY COURT FOR THE SOUTHERN DISTRICT OF NEW YORK ON THE DOCKET OF *IN RE EASTMAN KODAK COMPANY*, CASE NO. 12-10202 (ALG) [DOCKET NO. •]), AS AMENDED FROM TIME TO TIME.”

Please refer to ~~Section [•]~~ Sections 9 and 10 of the Amended Disclosure Statement and Article 5.8 of the Amended Plan for a more detailed discussion regarding the issuance of New Common Stock pursuant to the Amended Plan, including applicable transfer restrictions. The discussion of the 4(2) Rights Offering included in the Amended Disclosure Statement is supplemented by the amendment to these 4(2) Rights Offering Procedures, effective as of August 2, 2013.

6. Subsequent Adjustments

If, prior to the 4(2) Claim Determination Date, the amount of a 4(2) Eligible Participant’s 4(2) Eligible Claim increases, such holder will receive additional 4(2) Rights which may be exercised prior to the 4(2) Rights Offering Expiration Date, entitling such 4(2) Eligible Participant to purchase additional 4(2) Rights Offering Shares.

If more than the total number of 4(2) Rights Offering Shares is duly subscribed for pursuant to these 4(2) Rights Offering Procedures, the number of 4(2) Primary Shares each 4(2) Eligible Participant may duly subscribe to purchase shall be reduced *pro rata* such that the total number of shares duly subscribed for equals the Aggregate 4(2) Share Amount.

Any difference between the Subscription Purchase Price actually paid by any 4(2) Eligible Participant and the amount duly payable by such 4(2) Eligible Participant to purchase 4(2) Rights Offering Shares pursuant to the exercise of 4(2) Rights shall be refunded to such 4(2) Eligible Participant, without interest, as soon as reasonably practicable after refund amounts are determined by the Subscription Agent, provided that the Subscription Agent shall use commercially reasonable efforts to refund such amounts no later than ten (10) Business Days after the 4(2) Rights Offering Expiration Date.

7. 4(2) Rights Offering Conditioned Upon Plan Confirmation; Reservation of Rights

All exercises of 4(2) Rights are subject to and conditioned upon the confirmation of the Amended Plan and the occurrence of the Effective Date.

Notwithstanding anything contained herein, the Amended Disclosure Statement or the Amended Plan to the contrary, the Debtors, with the consent of the Creditors' Committee and the Requisite Backstop Parties (such consent not to be unreasonably withheld, conditioned or delayed), reserve the right to adopt additional procedures to more efficiently administer the 4(2) Rights Offering or make such other changes to the 4(2) Rights Offering, including the criteria for eligibility to participate in the 4(2) Rights Offering, as necessary in the Debtors' or Reorganized Debtors' business judgment to more efficiently administer the distribution and exercise of the 4(2) Rights, or to comply with applicable law.

8. Inquiries and Transmittal of Documents; Subscription Agent

Questions relating to these 4(2) Rights Offering Procedures, the proper completion of the 4(2) Rights Exercise Form or any of the requirements for exercising 4(2) Rights or otherwise participating in the 4(2) Rights Offering, should be directed to the Subscription Agent at:

**Kurtzman Carson Consultants
599 Lexington Avenue, 39th Floor
New York, NY 10022
(877) 833-4150**

All documents relating to the 4(2) Rights Offering are available from the Subscription Agent as set forth herein. In addition, such documents, together with all filings made with the Bankruptcy Court in these chapter 11 cases, are available free of charge from the Debtors' restructuring website (<http://www.kccllc.net/kodak>).

Before electing to participate in the 4(2) Rights Offering, all 4(2) Eligible Participants should review the Amended Disclosure Statement (including the risk factors described in the section entitled "Additional Factors to be Considered Prior to Voting" and the section entitled "4(2) Securities – Subsequent Transfers") and the Amended Plan in addition to

these 4(2) Rights Offering Procedures and the instructions contained in the 4(2) Rights Exercise Form. [The discussion of the 4\(2\) Rights Offering included in the Amended Disclosure Statement is supplemented by the amendment to these 4\(2\) Rights Offering Procedures, effective as of August 2, 2013.](#)

4(2) Eligible Participants may wish to seek legal advice concerning the 4(2) Rights Offering.

These 4(2) Rights Offering Procedures and the accompanying 4(2) Rights Exercise Form should be read carefully and the instructions therein must be strictly followed. The risk of non-delivery of any documents sent or payments remitted to the Subscription Agent in connection with the exercise of 4(2) Rights lies solely with 4(2) Eligible Participants, and shall not fall on the Debtors, Reorganized Debtors or any of their respective officers, directors, employees, agents or advisors, including the Subscription Agent, under any circumstance whatsoever.

EXHIBIT A

Transferor Certificate for Qualified Institutional Buyer

TRANSFEROR CERTIFICATE

The undersigned is the registered holder of shares of common stock, par value \$0.01 per share, of Eastman Kodak Company, a New Jersey corporation (the “Company”), that are evidenced by a certificate with the identification number(s) set forth below. The undersigned proposes to transfer the number of such shares set forth below (the “Transfer Shares”) and, in order to effect the proposed transfer, the undersigned hereby certifies to the Company and its transfer agent as follows:

- (1) The undersigned is a “qualified institutional buyer” within the meaning of Rule 144A under the Securities Act of 1933 (the “Securities Act”).
- (2) The undersigned acknowledges that the Transfer Shares have not been registered under the Securities Act or any state securities law and may not be offered, sold or otherwise transferred except pursuant to an available exemption from such registration.
- (3) The proposed transfer is being made to a person that is, or that the undersigned reasonably believes is, a “qualified institutional buyer.”
- (4) The proposed transfer of the Transfer Shares is being made in accordance with an available exemption from the registration requirements of the Securities Act (other than the exemption provided by Rule 144 thereunder) and all applicable state securities laws.
- (5) The undersigned has not offered the Transfer Shares to any person other than a person the undersigned reasonably believes is a “qualified institutional buyer”, nor has the undersigned offered the shares by means of any general solicitation or general advertising or in any other manner that is not confidential and private.
- (6) The undersigned acknowledges that the Transfer Shares shall continue to bear a legend restricting transfers thereof, and that the proposed transfer is subject to the requirements of the Company pursuant to the 4(2) Rights Offering Procedures (as filed with the United States Bankruptcy Court for the Southern District of New York on the docket of *In re Eastman Kodak Company*, Case No. 12-10202 (ALG) [Docket No. ●]), as amended from time to time.

Name of Undersigned Entity Date

By:
Signature of Authorized Person

Name and Title of Authorized Person

Number of Transfer Shares Certificate Number(s)

EXHIBIT B

Transferor Certificate for Accredited Investor

TRANSFEROR CERTIFICATE

The undersigned is the registered holder of shares of common stock, par value \$0.01 per share, of Eastman Kodak Company, a New Jersey corporation (the “Company”), that are evidenced by a certificate with the identification number(s) set forth below. The undersigned proposes to transfer the number of such shares set forth below (the “Transfer Shares”) and, in order to effect the proposed transfer, the undersigned hereby certifies to the Company and its transfer agent as follows:

- (1) The undersigned acknowledges that the Transfer Shares have not been registered under the U.S. Securities Act of 1933 (the “Securities Act”) or any state securities law and may not be offered, sold or otherwise transferred except pursuant to an available exemption from such registration.
- (2) The proposed transfer is being made to a person that is, or that the undersigned reasonably believes is, a “qualified institutional buyer” within the meaning of Rule 144A under the Securities Act.

Please review the definition of “qualified institutional buyer” as set forth in Annex A hereto before completing this Certificate.

- (3) The proposed transfer of the Transfer Shares is being made in accordance with an available exemption from the registration requirements of the Securities Act (other than the exemption provided by Rule 144 thereunder) and all applicable state securities laws.
- (4) The undersigned has not offered the Transfer Shares to any person other than a person the undersigned reasonably believes is a “qualified institutional buyer”, nor has the undersigned offered the shares by means of any general solicitation or general advertising or in any other manner that is not confidential and private.
- (5) The undersigned acknowledges that the Transfer Shares shall continue to bear a legend restricting transfers thereof, and that the proposed transfer is subject to the requirements of the Company pursuant to the 4(2) Rights Offering Procedures (as filed with the United States Bankruptcy Court for the Southern District of New York on the docket of *In re Eastman Kodak Company*, Case No. 12-10202 (ALG) [Docket No. ●]), as amended from time to time.

Name of undersigned entity Date

By: Signature of authorized person

Print name and title

Number of Transferred Shares Certificate number(s)

ANNEX A

Definition of “Qualified Institutional Buyer”

A “qualified institutional buyer” as defined in Rule 144A under the Securities Act means any person who comes within any of the following categories:

- (1) (i) Any of the following entities, acting for its own account or the accounts of other qualified institutional buyers, that in the aggregate owns and invests on a discretionary basis at least \$100 million in securities of issuers that are not affiliated with the entity:
- (A) any “insurance company” as defined in Section 2(a)(13) of the Securities Act;⁶
 - (B) any “investment company” registered under the Investment Company Act or any “business development company” as defined in Section 2(a)(48) of the Investment Company Act;
 - (C) any “small business investment company” licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958;
 - (D) any “plan” established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees;
 - (E) any “employee benefit plan” within the meaning of Title I of the Employee Retirement Income Security Act of 1974;
 - (F) any trust fund whose trustee is a bank or trust company and whose participants are exclusively plans of the types identified in paragraph (D) or (E) above, except trust funds that include as participants individual retirement accounts or H.R. 10 plans;
 - (G) any “business development company” as defined in Section 202(a)(22) of the Investment Advisers Act of 1940 (the “**Investment Advisers Act**”);
 - (H) any organization described in Section 501(c)(3) of the Internal Revenue Code, corporation (other than a bank as defined in Section 3(a)(2) of the Securities Act or a savings and loan association or other institution referenced in Section 3(a)(5)(A) of the Securities Act or a foreign bank or savings and loan association or equivalent institution), partnership or Massachusetts or similar business trust; and

⁶ A purchase by an insurance company for one or more of its separate accounts, as defined by Section 2(a)(37) of the Investment Company Act of 1940 (the “**Investment Company Act**”), which is neither registered under Section 8 of the Investment Company Act nor required to be so registered, shall be deemed to be a purchase for the account of such insurance company.

- (i) any “investment adviser” registered under the Investment Advisers Act.
- (ii) Any “dealer” registered pursuant to Section 15 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), acting for its own account or the accounts of other qualified institutional buyers, that in the aggregate owns and invests on a discretionary basis at least \$10 million of securities of issuers that are not affiliated with the dealer; provided, that securities constituting the whole or a part of an unsold allotment to or subscription by a dealer as a participant in a public offering shall not be deemed to be owned by such a dealer;
- (iii) any “dealer” registered pursuant to Section 15 of the Exchange Act acting in a riskless principal transaction on behalf of a qualified institutional buyer;⁷
- (iv) any investment company registered under the Investment Company Act, acting for its own account or for the accounts of other qualified institutional buyers, that is part of a “family of investment companies” which own in the aggregate at least \$100 million in securities of issuers, other than issuers that are affiliated with the investment company or are part of such family of investment companies. “Family of investment companies” means any two or more investment companies registered under the Investment Company Act, except for a unit investment trust whose assets consist solely of shares of one or more registered investment companies, that have the same investment adviser (or, in the case of unit investment trusts, the same depositor), provided that, for purposes of this rule:
- (A) each series of a series company (as defined in Rule 18f-2 under the Investment Company Act) shall be deemed to be a separate investment company; and
- (B) investment companies shall be deemed to have the same adviser (or depositor) if their advisers (or depositors) are majority-owned subsidiaries of the same parent, or if one investment company’s adviser (or depositor) is a majority-owned subsidiary of the other investment company’s adviser (or depositor);
- (v) any entity, all of the equity owners of which are qualified institutional buyers, acting for its own account or the accounts of other qualified institutional buyers; and
- (vi) any “bank” as defined in Section 3(a)(2) of the Securities Act, any savings and loan association or other institution as referenced in Section 3(a)(5)(A) of the Securities Act, or any foreign bank or savings and loan association or equivalent institution, acting for its own account or the accounts of other qualified institutional buyers, that in the aggregate owns and invests on a discretionary basis at least \$100 million in securities of issuers that are not affiliated with it and that has an audited net worth of at least \$25 million as demonstrated in its latest annual financial statements, as of a date not more than 16 months preceding the date of sale under Rule 144A of the Securities Act in the case of a U.S. bank or savings and loan association, and not more than 18 months preceding such date of sale for a foreign bank or savings and loan association or equivalent institution.

⁷ A registered dealer may act as agent, on a non-discretionary basis, in a transaction with a qualified institutional buyer without itself having to be a qualified institutional buyer.

(2) In determining the aggregate amount of securities owned and invested on a discretionary basis by an entity, the following instruments and interests shall be excluded: bank deposit notes and certificates of deposit; loan participations; repurchase agreements; securities owned but subject to a repurchase agreement; and currency, interest rate and commodity swaps.

(3) The aggregate value of securities owned and invested on a discretionary basis by an entity shall be the cost of such securities, except where the entity reports its securities holdings in its financial statements on the basis of their market value, and no current information with respect to the cost of those securities has been published. In the latter event, the securities may be valued at market for purposes of this section.

(4) In determining the aggregate amount of securities owned by an entity and invested on a discretionary basis, securities owned by subsidiaries of the entity that are consolidated with the entity in its financial statements prepared in accordance with generally accepted accounting principles may be included if the investments of such subsidiaries are managed under the direction of the entity, except that, unless the entity is a reporting company under Section 13 or 15(d) of the Exchange Act, securities owned by such subsidiaries may not be included if the entity itself is a majority-owned subsidiary that would be included in the consolidated financial statements of another enterprise.

(5) For purposes of this section, “riskless principal transaction” means a transaction in which a dealer buys a security from any person and makes a simultaneous offsetting sale of such security to a qualified institutional buyer, including another dealer acting as riskless principal for a qualified institutional buyer.

(6) For purposes of this definition, “effective conversion premium” means the amount, expressed as a percentage of the security's conversion value, by which the price at issuance of a convertible security exceeds its conversion value.

(7) For purposes of this definition, “effective exercise premium” means the amount, expressed as a percentage of the warrant's exercise value, by which the sum of the price at issuance and the exercise price of a warrant exceeds its exercise value.

EXHIBIT C

Transferee Certificate

TRANSFEEE CERTIFICATE

The undersigned entity proposes to acquire the number of shares of common stock, par value \$0.01 per share, of Eastman Kodak Company, a New Jersey corporation (the “Company”), set forth below (the “Transfer Shares”). In order to effect the proposed transfer, the undersigned hereby certifies to the Company and its transfer agent as follows:

- (1) The undersigned is a “qualified institutional buyer” within the meaning of Rule 144A under the Securities Act of 1933 (the “Securities Act”).

Please review the definition of “qualified institutional buyer” as set forth in Annex A hereto before completing this Certificate.

- (2) The undersigned acknowledges that the Transfer Shares have not been registered under the Securities Act or any state securities law and agrees that it will not offer, sell or otherwise transfer the Transfer Shares except in accordance with an available exemption from the registration requirements of the Securities Act and any applicable state securities laws, and in accordance with the restrictive legend referenced below.

- (3) The undersigned acknowledges that transfers of the Transfer Shares are subject to the requirements of the Company pursuant to the 4(2) Rights Offering Procedures (as filed with the United States Bankruptcy Court for the Southern District of New York on the docket of *In re Eastman Kodak Company*, Case No. 12-10202 (ALG) [Docket No. ●]), as amended from time to time, and that the Transfer Shares will bear a legend restricting transfers thereof, substantially as follows:

THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “ACT”), OR ANY APPLICABLE STATE SECURITIES LAWS, AND MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED EXCEPT (1) PURSUANT TO THE EXEMPTION FROM REGISTRATION UNDER THE ACT PROVIDED BY RULE 144 THEREUNDER, WHEN AVAILABLE, OR (2) TO A “QUALIFIED INSTITUTIONAL BUYER” AS DEFINED IN RULE 144A UNDER THE ACT, PURSUANT TO AN AVAILABLE EXEMPTION FROM REGISTRATION UNDER THE ACT (OTHER THAN THAT PROVIDED BY RULE 144 THEREUNDER), AND IN ACCORDANCE WITH THE CERTIFICATION AND OTHER REQUIREMENTS APPLICABLE PURSUANT TO THE 4(2) RIGHTS OFFERING PROCEDURES (AS FILED WITH THE UNITED STATES BANKRUPTCY COURT FOR THE SOUTHERN DISTRICT OF NEW YORK ON THE DOCKET OF *IN RE EASTMAN KODAK COMPANY*, CASE NO. 12-10202 (ALG) [DOCKET NO. ●]), AS AMENDED FROM TIME TO TIME.

Print name of undersigned entity Date

By: Signature of authorized person

Print name and title

Number of Transfer Shares

ANNEX A

Definition of “Qualified Institutional Buyer”

A “qualified institutional buyer” as defined in Rule 144A under the Securities Act means any person who comes within any of the following categories:

- (1) (i) Any of the following entities, acting for its own account or the accounts of other qualified institutional buyers, that in the aggregate owns and invests on a discretionary basis at least \$100 million in securities of issuers that are not affiliated with the entity:
- (A) any “insurance company” as defined in Section 2(a)(13) of the Securities Act;¹
 - (B) any “investment company” registered under the Investment Company Act or any “business development company” as defined in Section 2(a)(48) of the Investment Company Act;
 - (C) any “small business investment company” licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958;
 - (D) any “plan” established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees;
 - (E) any “employee benefit plan” within the meaning of Title I of the Employee Retirement Income Security Act of 1974;
 - (F) any trust fund whose trustee is a bank or trust company and whose participants are exclusively plans of the types identified in paragraph (D) or (E) above, except trust funds that include as participants individual retirement accounts or H.R. 10 plans;
 - (G) any “business development company” as defined in Section 202(a)(22) of the Investment Advisers Act of 1940 (the “Investment Advisers Act”);
 - (H) any organization described in Section 501(c)(3) of the Internal Revenue Code, corporation (other than a bank as defined in Section 3(a)(2) of the Securities Act or a savings and loan association or other institution referenced in Section 3(a)(5)(A) of the Securities Act or a foreign bank or savings and loan association or equivalent institution), partnership or Massachusetts or similar business trust; and

¹ A purchase by an insurance company for one or more of its separate accounts, as defined by Section 2(a)(37) of the Investment Company Act of 1940 (the “Investment Company Act”), which is neither registered under Section 8 of the Investment Company Act nor required to be so registered, shall be deemed to be a purchase for the account of such insurance company.

- (i) any “investment adviser” registered under the Investment Advisers Act.
- (ii) Any “dealer” registered pursuant to Section 15 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), acting for its own account or the accounts of other qualified institutional buyers, that in the aggregate owns and invests on a discretionary basis at least \$10 million of securities of issuers that are not affiliated with the dealer; provided, that securities constituting the whole or a part of an unsold allotment to or subscription by a dealer as a participant in a public offering shall not be deemed to be owned by such a dealer;
- (iii) any “dealer” registered pursuant to Section 15 of the Exchange Act acting in a riskless principal transaction on behalf of a qualified institutional buyer;²
- (iv) any investment company registered under the Investment Company Act, acting for its own account or for the accounts of other qualified institutional buyers, that is part of a “family of investment companies” which own in the aggregate at least \$100 million in securities of issuers, other than issuers that are affiliated with the investment company or are part of such family of investment companies. “Family of investment companies” means any two or more investment companies registered under the Investment Company Act, except for a unit investment trust whose assets consist solely of shares of one or more registered investment companies, that have the same investment adviser (or, in the case of unit investment trusts, the same depositor), provided that, for purposes of this rule:
- (A) each series of a series company (as defined in Rule 18f-2 under the Investment Company Act) shall be deemed to be a separate investment company; and
- (B) investment companies shall be deemed to have the same adviser (or depositor) if their advisers (or depositors) are majority-owned subsidiaries of the same parent, or if one investment company’s adviser (or depositor) is a majority-owned subsidiary of the other investment company’s adviser (or depositor);
- (v) any entity, all of the equity owners of which are qualified institutional buyers, acting for its own account or the accounts of other qualified institutional buyers; and
- (vi) any “bank” as defined in Section 3(a)(2) of the Securities Act, any savings and loan association or other institution as referenced in Section 3(a)(5)(A) of the Securities Act, or any foreign bank or savings and loan association or equivalent institution, acting for its own account or the accounts of other qualified institutional buyers, that in the aggregate owns and invests on a discretionary basis at least \$100 million in securities of issuers that are not affiliated with it and that has an audited net worth of at least \$25 million as demonstrated in its latest annual financial statements, as of a date not more than 16 months preceding the date of sale under Rule 144A of the Securities Act in the case of a U.S. bank or savings and loan association, and not more than 18 months preceding such date of sale for a foreign bank or savings and loan association or equivalent institution.

² A registered dealer may act as agent, on a non-discretionary basis, in a transaction with a qualified institutional buyer without itself having to be a qualified institutional buyer.

(2) In determining the aggregate amount of securities owned and invested on a discretionary basis by an entity, the following instruments and interests shall be excluded: bank deposit notes and certificates of deposit; loan participations; repurchase agreements; securities owned but subject to a repurchase agreement; and currency, interest rate and commodity swaps.

(3) The aggregate value of securities owned and invested on a discretionary basis by an entity shall be the cost of such securities, except where the entity reports its securities holdings in its financial statements on the basis of their market value, and no current information with respect to the cost of those securities has been published. In the latter event, the securities may be valued at market for purposes of this section.

(4) In determining the aggregate amount of securities owned by an entity and invested on a discretionary basis, securities owned by subsidiaries of the entity that are consolidated with the entity in its financial statements prepared in accordance with generally accepted accounting principles may be included if the investments of such subsidiaries are managed under the direction of the entity, except that, unless the entity is a reporting company under Section 13 or 15(d) of the Exchange Act, securities owned by such subsidiaries may not be included if the entity itself is a majority-owned subsidiary that would be included in the consolidated financial statements of another enterprise.

(5) For purposes of this section, “riskless principal transaction” means a transaction in which a dealer buys a security from any person and makes a simultaneous offsetting sale of such security to a qualified institutional buyer, including another dealer acting as riskless principal for a qualified institutional buyer.

(6) For purposes of this definition, “effective conversion premium” means the amount, expressed as a percentage of the security's conversion value, by which the price at issuance of a convertible security exceeds its conversion value.

(7) For purposes of this definition, “effective exercise premium” means the amount, expressed as a percentage of the warrant's exercise value, by which the sum of the price at issuance and the exercise price of a warrant exceeds its exercise value.