

EASTMAN KODAK CO
Form 8-K
February 21, 2013

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 21, 2013

Eastman Kodak Company

(Exact name of registrant as specified in its charter)

New Jersey
(State or other Jurisdiction
of Incorporation)

1-87
(Commission
File Number)

16-0417150
(IRS Employer
Identification No.)

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343 State Street, Rochester, New York
(Address of Principal Executive Offices)

14650
(Zip Code)

Registrant's telephone number, including area code: (585) 724-4000

Not Applicable

(Former name or former address if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01 Other Events

As previously announced on February 6, 2013, Eastman Kodak Company (*Kodak* or the *Company*) is in discussions with certain holders of the *Company*'s second lien notes (the *Applicable Holders*), who are parties to the commitment letter dated December 13, 2012 (as amended, the *Commitment Letter*) relating to a junior secured priming superpriority debtor-in-possession term loan facility (the *Junior DIP Facility*), and their representatives regarding a potential extension to the date on which their commitments terminate under the *Commitment Letter* and certain other changes to the terms of the *Junior DIP Facility* and the exit facility (the *Amendment*). As a result, the *Company* is announcing today that it is extending the *Expiration Time* of its existing offer to holders of its pre-petition second-lien notes to subscribe for new money loans and exchange second lien notes held by them for junior loans under the *Junior DIP Facility* (the *Offer*). The *Company* will also be amending the dates previously set for the *Record Date*, *Funding Notification Date*, *Funding Date* and *Closing Date* in connection with the *Offer*. The *Company* will also grant limited withdrawal rights to holders who validly submitted an executed letter of transmittal in connection with the *Offer* by 5:00 p.m., New York City time, on February 21, 2013. The amended dates for the *Record Date*, *Funding Notification Date*, *Funding Date* and *Closing Date*, as well as the terms of the withdrawal rights will be set forth in Supplement No. 2 to the Information Memorandum for the *Offer* which will be distributed to holders of the *Company*'s second lien notes as of the mailing record date for the *Offer* promptly following completion of the *Amendment*. The terms *Expiration Time*, *Record Date*, *Funding Notification Date*, *Funding Date* and *Closing Date* have the meanings given in the Information Memorandum, dated January 24, 2013, as supplemented by Supplement No. 1, dated February 7, 2013, which were distributed to holders of the second lien notes as of the mailing record date for the *Offer*. There is no assurance that the *Company* and the *Applicable Holders* will reach agreement on terms for the proposed *Amendment*, including an extension of the February 28, 2013 termination date under the *Commitment Letter*, in which case the *Commitment Letter* would terminate in accordance with its terms on that date.

CAUTIONARY STATEMENT PURSUANT TO SAFE HARBOR PROVISIONS OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995

This report on Form 8-K, including the exhibits attached hereto, includes forward-looking statements as that term is defined under the Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements concerning the *Company*'s plans, objectives, goals, strategies, future events, future revenue or performance, capital expenditures, liquidity, financing needs, business trends, and other information that is not historical information. When used in this report on Form 8-K, including the exhibits attached hereto, the words estimates, expects, anticipates, projects, plans, intends, believes, predicts, forecasts, or future or conditional verbs, such as will, should, could, or variations of such words or similar expressions are intended to identify forward-looking statements. All forward-looking statements, including, without limitation, management's examination of historical operating trends and data are based upon the *Company*'s expectations and various assumptions. Future events or results may differ from those anticipated or expressed in these forward-looking statements. Important factors that could cause actual events or results to differ materially from these forward-looking statements include, among others, the risks and uncertainties described in more detail in the *Company*'s most recent Annual Report on Form 10-K for the year ended December 31, 2011, Quarterly Reports on Form 10-Q for the quarters ended March 31, 2012, June 30, 2012 and September 30, 2012, under the headings Business, Risk Factors, and Management's Discussion and Analysis of Financial Condition and Results of Operations Liquidity and Capital Resources, and those described in filings made by the *Company* with the U.S. Bankruptcy Court for the Southern District of New York and in other filings the *Company* makes with the SEC from time to time, as well as the following: the *Company*'s ability to successfully emerge from Chapter 11 as a profitable sustainable company; the ability of the *Company* and its subsidiaries to develop, secure approval of and consummate one or more plans of reorganization with respect to the Chapter 11 cases; the *Company*'s ability to improve its operating structure, financial results and profitability; the ability of the *Company* to achieve cash forecasts, financial projections, and projected growth; our ability to raise sufficient proceeds from the sale of businesses and non-core assets; the businesses the *Company* expects to emerge from Chapter 11; the ability of the company to discontinue certain businesses or operations; the ability of the *Company* to continue as a going concern; the *Company*'s ability to comply with the Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA) covenants in its Debtor-in-Possession Credit Agreement; our ability to obtain additional financing; the potential adverse effects of the Chapter 11 proceedings on the *Company*'s liquidity, results of

operations, brand or business prospects; the outcome of our intellectual property patent litigation matters; the Company's ability to generate or raise cash and maintain a cash balance sufficient to comply with the minimum liquidity covenants in its Debtor-in-Possession Credit Agreement and to fund continued investments, capital needs, restructuring payments and service its debt; our ability to fairly resolve legacy liabilities; the resolution of claims against the Company; our ability to retain key executives, managers and employees; our ability to maintain product reliability and quality and growth in relevant markets; our ability to effectively anticipate technology trends and develop and market new products, solutions and technologies; the Company's ability to satisfy any of the conditions to the closing of the Junior DIP Facility; the Company and the Applicable Holders will agree to an Amendment; the risk that the Offer, while extended, may be terminated by the Company and not consummated; and the impact of the global economic environment on the Company. There may be other factors that may cause the Company's actual results to differ materially from the forward-looking statements. All forward-looking statements attributable to the Company or persons acting on its behalf apply only as of the date of this report on Form 8-K, including the exhibits attached hereto, and are expressly qualified in their entirety by the cautionary statements included in this report. The Company undertakes no obligation to update or revise forward-looking statements to reflect events or circumstances that arise after the date made or to reflect the occurrence of unanticipated events.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EASTMAN KODAK COMPANY

By: /s/ Rebecca A. Roof
Rebecca A. Roof
Interim Chief Financial Officer

Date: February 21, 2013