

Faraci Philip J
 Form 4
 February 02, 2006

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Faraci Philip J

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

ROCHESTER, NY 14650

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/01/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ____ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock				(A) or (D) Price	10,000 ⁽¹⁾	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

CUSIP No. 026874784

1. NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Fairholme Funds, Inc.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)
(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS*

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Maryland

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7. SOLE VOTING POWER

0

8. SHARED VOTING POWER

38,089,674

9. SOLE DISPOSITIVE POWER

0

10. SHARES DISPOSITIVE POWER

38,089,674

- 11.

Explanation of Responses:

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

38,089,674

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

27.2%*

14. TYPE OF REPORTING PERSON

IV

* This percentage is based on the total outstanding shares reported by the Issuer on October 29, 2010, as adjusted to reflect the number of additional common shares reported on the Form 8-K filed by the Issuer on November 24, 2010.

CUSIP No. 026874784

Item 1. Security and Issuer.

No material changes from the Schedule 13D filed by the Reporting Persons on September 17, 2010.

Item 2. Identity and Background.

No material changes from the Schedule 13D filed by the Reporting Persons on October 14, 2010.

Item 3. Source and Amount of Funds or Other Consideration.

No material changes from the Schedule 13D filed by the Reporting Persons on October 14, 2010.

Item 4. Purpose of Transaction.

No material changes from the Schedule 13D filed by the Reporting Persons on November 1, 2010.

Item 5. Interest in Securities of the Issuer.

(a-e) As of the date hereof, Fairholme may be deemed to be the beneficial owner of 41,949,459 Shares (30.0%) of the Issuer, the Fund may be deemed to be the beneficial owner of 38,089,674 Shares (27.2%) of the Issuer and Bruce R. Berkowitz may be deemed to be the beneficial owner of 41,949,459 Shares (30.0%) of the Issuer, based upon the 140,024,843 Shares outstanding.*

Fairholme has the sole power to vote or direct the vote of 0 Shares, the Fund has the sole power to vote or direct the vote of 0 Shares and Bruce R. Berkowitz has the sole power to vote or direct the vote of 0 Shares to which this filing relates. Fairholme has the shared power to vote or direct the vote of 39,888,999 Shares, the Fund has the shared power to vote or direct the vote of 38,089,674 Shares and Bruce R. Berkowitz has the shared power to vote or direct the vote of 39,888,999 Shares to which this filing relates.

Fairholme has the sole power to dispose or direct the disposition of 0 Shares, the Fund has the sole power to dispose or direct the disposition of 0 Shares and Bruce R. Berkowitz has the sole power to dispose or direct the disposition of 0 Shares to which this filing relates. Fairholme has the shared power to dispose or direct the disposition of 41,949,459 Shares, the Fund has the shared power to dispose or direct the disposition of 38,089,674 Shares and Bruce R. Berkowitz has the shared power to dispose or direct the disposition of 41,949,459 Shares to which this filing relates.

The trading dates, number of Shares purchased and the price per share for all transactions effected in the Shares since the 13D filed on November 18, 2010 by the Reporting Persons are set forth in Exhibit B and were effected in the open market with the exception of the convertible preferred shares that were converted into Shares.

The Reporting Persons specifically disclaim beneficial ownership in the Shares reported herein except to the extent of their pecuniary interest therein.

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* This amount reflects the total outstanding shares reported by the Issuer on October 29, 2010, as adjusted to reflect the number of additional common shares reported on the Form 8-K filed by the Issuer on November 24, 2010.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

No material changes from the Schedule 13D filed by the Reporting Persons on September 29, 2010.

Item 7. Material to be Filed as Exhibits.

Exhibit A Joint Filing Statement attached to the Schedule 13D filed by the Reporting Persons on October 14, 2010.

Exhibit B A description of the transactions in the Shares that were effected by the Reporting Persons since the 13D that was filed on November 18, 2010 is filed herewith as Exhibit B.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

December 8, 2010
(Date)

Bruce R. Berkowitz

By: /s/ Bruce R. Berkowitz

Fairholme Capital Management, L.L.C.

By: /s/ Bruce R. Berkowitz
Title: Managing Member

Fairholme Funds, Inc.

By: /s/ Bruce R. Berkowitz
Title: President

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001).

Exhibit B

Transaction	Date	Shares	Price
Transactions in Common Shares			
Fairholme Funds, Inc.			
Purchase	11/17/2010	505,700	\$41.98
Purchase	11/22/2010	199,800	\$42.13
Purchase	11/23/2010	296,700	\$41.03
Purchase	11/24/2010	16,700	\$41.23
Purchase	11/26/2010	86,500	\$41.29
Purchase	11/29/2010	93,700	\$41.12
Purchase	11/29/2010	42,100	\$41.44
Purchase	11/30/2010	80,100	\$41.28
Purchase	12/2/2010	5,216	\$42.49
Purchase	12/3/2010	394,541	\$43.33
Purchase	12/6/2010	147,100	\$43.56
Accounts Managed by Fairholme Capital Management, L.L.C.			
Sale	11/29/2010	58,400	\$40.80
Purchase	12/1/2010	2,500	\$42.52

Transactions in Preferred Shares

Fairholme Funds, Inc.

On November 24, 2010, Fairholme Funds, Inc. converted 26,703,320 shares of convertible preferred stock to 2,634,817 shares of the Issuer's common stock. The exchange was for 0.09867 shares of the Issuer's common stock, par value \$2.50 per share, plus \$3.2702 in cash for each validly tendered and accepted unit of convertible preferred stock.

Sale	12/3/2010	6	\$7.30
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Accounts Managed by Fairholme Capital Management, L.L.C.

On November 24, 2010, managed accounts advised by Fairholme Capital Management, L.L.C. converted 3,156,960 shares of convertible preferred stock to 311,497 shares of the Issuer's common stock. The exchange was for 0.09867 shares of the Issuer's common stock, par value \$2.50 per share, plus \$3.2702 in cash for each validly tendered and accepted unit of convertible preferred stock.

Sale	12/3/2010	20	\$7.26
Sale	12/3/2010	1,880	\$7.30
Sale	12/3/2010	20	\$7.30
Sale	12/3/2010	80	\$7.29
Sale	12/3/2010	120	\$7.29
Sale	12/3/2010	20	\$7.29

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