

Kodak's net loss nears \$200 million in first two months of 2012

By [MIKE DICKINSON](#)

Rochester Business Journal

March 30, 2012

Eastman Kodak Co. on Friday filed its first financial report that shows its post-bankruptcy operations.

The company posted a net loss of \$197.6 million during the first two months of 2012, with a loss of \$100.3 million in January and \$97.3 million in February, a filing with the Securities and Exchange Commission states.¹

The company logged revenues of more than \$312 million during the two-month period, with \$168.1 million in February and \$143.9 million in January.

Kodak reported cash and cash equivalents of \$682.8 million as of Feb. 29.

The monthly operations report covers the periods ending Jan. 31 and Feb. 29 and do not reflect the company's international businesses that were not part of the bankruptcy filing on Jan. 19, the company said.

The report was prepared solely for complying with the bankruptcy court's monthly reporting requirements, and has not been audited.

¹Losses of \$197.6 million on revenues of \$312 million! Losses equal 63% of revenues. Amazing!

Kodak's U.S. loss

MARCH 30, 2012

Unsurprisingly, Eastman Kodak Co.'s U.S. operations had a pretty lousy January and February.

The printing and imaging company on Friday filed the first of the periodic operating reports required as part of its Chapter 11 bankruptcy.

Kodak's U.S. operations declared for Chapter 11 protection on Jan. 19. As part of that process, it is to file with the court monthly updates on its U.S. financial results.

The numbers do not reflect Kodak's international businesses, and they do include some company-wide costs. So they are not a true picture of how Kodak overall is doing as a business while in bankruptcy.

But the financial figures give at least some insight into how it is faring in the United States. And so far, the company isn't having a great 2012.

For the first two months, the U.S. operations had total sales of \$312.1 million. After expenses, Kodak lost \$197.6 million.

The update didn't explain what expenses are dragging down the results, though the company has pointed to issues such as its retiree pension and benefits costs and a sluggish economy dating back to 2008.

Kodak's aim in bankruptcy, as it sells off some lines of business and cuts costs, is to get the U.S. operations back to sustainable profitability.

As of the end of February, Kodak had cash and cash equivalents totaling \$682.8 million.

The shrinkage of those reserves was one of its biggest problems in 2011. The company ended 2011 with only \$170 million in cash in the U.S., and with \$700 million held overseas, according to U.S. Securities and Exchange Commission paperwork.

But Kodak's cash cushion was recharged in January and February when the U.S. Bankruptcy Court approved \$950 million in company borrowing to get it through bankruptcy — \$650 million up front, plus \$300 million available incrementally.

EASTMAN KODAK CO (EKDKQ)

8-K

Current report filing

Filed on 03/30/2012

Filed Period 03/30/2012

THOMSON REUTERS ACCELUS™



THOMSON REUTERS

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): **March 30, 2012**

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

New Jersey

1-87

16-0417150

(State or Other Jurisdiction of Incorporation)

(Commission File Number) (IRS Employer Identification
No.)

343 State Street,
Rochester, New York 14650
(Address of Principal Executive Office) (Zip Code)

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

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

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

Item 7.01 Regulation FD Disclosure

On January 19, 2012, Eastman Kodak Company (the "Company") and its U.S. domestic subsidiaries (together with the Company, the "Debtors") filed voluntary petitions for relief (the "Bankruptcy Filing") under chapter 11 of title 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court"), case number 12-10202.

On March 30, 2012, the Debtors filed their monthly operating reports as of and for the periods ending January 31, 2012 and February 29, 2012 (the "Monthly Operating Reports") with the Bankruptcy Court. The January and February Monthly Operating Reports are attached as Exhibit 99.1 and Exhibit 99.2, respectively.

The Monthly Operating Reports do not reflect the Company's international businesses that were not part of the Bankruptcy Filing. Further, the financial information of the Debtors includes costs for which the Debtors are responsible on behalf of the entire Company. The Monthly Operating Reports also include other items such as transactions with non-debtor entities that are eliminated in the consolidated results, among other things, and exclude normal quarterly adjustments.

The information set forth in this Item 7.01 and the attached Exhibits 99.1 and 99.2 shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities in that section.

Cautionary Statement Regarding Financial Operating Data

The Monthly Operating Reports are limited in scope, cover limited time periods and have been prepared solely for the purpose of complying with the Bankruptcy Court's monthly reporting requirements, including the Debtors' uses of assets and cash position. The Monthly Operating Reports were not prepared in accordance with U.S. GAAP, have not been audited or reviewed by independent accountants, are in a format prescribed by applicable bankruptcy laws and are subject to future adjustment and reconciliation.

The Company cautions investors and potential investors not to place undue reliance on the information contained in the Monthly Operating Reports, which were not prepared for the purpose of providing the basis for an investment decision relating to any of the securities of the Company. Unlike the information required in the Company's quarterly and annual financial statements filed pursuant to the Securities Exchange Act of 1934 (the "Securities Exchange Act"), the Monthly Operating Reports contain information that may not be indicative of the Company's financial condition or operating results for the periods that would be reflected in the Company's financial statements or in its reports filed pursuant to the Securities Exchange Act, and are not comparable with those filings. There can be no assurance that, from the perspective of an investor or potential investor in the Company's securities, any of the Monthly Operating Reports is complete. Results set forth in the Monthly Operating Reports should not be viewed as indicative of future results.

Cautionary Statement Regarding Common Stock and Other Securities

The Company cannot predict what the ultimate value of any of its common stock or other securities may be and it remains too early to determine whether holders of any such securities will receive any distribution in the Debtors' reorganization.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

(99.1) Monthly Operating Report for the period ended January 31, 2012 filed with the United States Bankruptcy Court for the Southern District of New York.

(99.2) Monthly Operating Report for the period ended February 29, 2012 filed with the United States Bankruptcy Court for the Southern District of New York.

SIGNATURE

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

EASTMAN KODAK COMPANY

By: /s/ Eric Samuels

Eric Samuels

Officer and Corporate Controller

Company

Chief Accounting

Eastman Kodak

Date: March 30, 2012

**EASTMAN KODAK COMPANY
INDEX TO EXHIBITS**

Exhibit No.

- (99.1) Monthly Operating Report as of and for the period ended January 31, 2012 filed with the United States Bankruptcy Court for the Southern District of New York.
- (99.2) Monthly Operating Report as of and for the period ended February 29, 2012 filed with the United States Bankruptcy Court for the Southern District of New York.

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

odak Company

Case No. (Jointly Administered)
Reporting Period:
Federal Tax I.D. #

12-10202
31-Jan-12
16-0417150

CORPORATE MONTHLY OPERATING REPORT

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached
Schedule of Cash Receipts and Disbursements	MOR-1	x	
Bank Account Information	MOR-1a	x	
Copies of bank statements			x
Cash disbursements journals			x
Statement of Operations (Income Statement)	MOR-2	x	
Balance Sheet	MOR-3		x
Status of Post-petition Taxes	MOR-4	x	
Copies of IRS Form 6123 or payment receipt			x
Copies of tax returns filed during reporting period			x
Summary of Unpaid Post-petition Debts	MOR-4		x
Listing of Aged Accounts Payable			x
Accounts Receivable Reconciliation and Aging	MOR-5		x
Taxes Reconciliation and Aging	MOR-5		x
Payments to Insiders and Professionals	MOR-6		x
Post-petition Secured Notes Adequate Protection Payments	MOR-6		x
Debtor Questionnaire	MOR-7	x	

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

/s/ Eric Samuels
Signature of Authorized Individual*

March 30, 2012
Date

Eric Samuels
Printed Name of Authorized Individual

Chief Accounting Officer and Corporate Controller
Title

*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

Listing of Debtor Entities and Notes to the Monthly Operating Report

GENERAL:

This report includes activity from the following Debtors and related Case Numbers:

	Case Number
Realty, Inc.	12-10201
Eastman Kodak Company	12-10202
Manufacturing America LLC	12-10203
Eastman Kodak International Capital Company, Inc.	12-10204
Technology Development Ltd.	12-10205
Eastman Kodak Company	12-10206
Eastman Kodak (Near East), Inc.	12-10207
Eastman Kodak Americas, Ltd	12-10208
Aviation Leasing LLC	12-10209
Imaging Network, Inc.	12-10210
Philippines, Ltd.	12-10211
Portuguesa Limited	12-10212
Pacific Media Corporation	12-10213
Eastman Kodak Inc.	12-10214
Eastman Kodak Inc.	12-10215
Eastman Kodak Inc.	12-10216

Notes to the MOR:

The Monthly Operating Report ("MOR") has been prepared solely for the purpose of complying with the monthly reporting requirements applicable in the bankruptcy cases in a format acceptable to the U.S. Trustee. The financial information contained herein is unaudited, limited in scope and as discussed below, is not prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

The unaudited combined financial statements have been derived from the books and records of the Debtors. The information furnished in this report includes primarily normal adjusting adjustments, but not all the adjustments that would typically be made for the quarterly and annual financial statements to be in accordance with U.S. GAAP.

Furthermore, the monthly financial information contained herein has not been subjected to the same level of accounting review and testing that Eastman Kodak Company and related Debtors applies in the preparation of its quarterly and annual financial information in accordance with U.S. GAAP. Accordingly, upon the application of the procedures, the Debtors believe that the financial information may be subject to change, and these changes could be material.

The financial statements presented in MOR-2 do not include elimination entries for intercompany balances related to non-debtor affiliates. Investment in subsidiary balances recorded at cost which may not be in accordance with U.S. GAAP. Intercompany transactions between Debtors have been eliminated in the financial statements contained herein. The amounts currently classified as liabilities subject to compromise may be subject to future change as the Company completes its analysis of pre-petition liabilities.

The results of operations contained herein are not necessarily indicative of results which may be expected from any other period or for the full year and may not necessarily be the consolidated results of operations, financial position and cash flows of the Debtors in the future. The Debtors caution readers not to place undue reliance upon the information herein. There can be no assurance that such information is complete and the MOR may be subject to revision.

MOR 3:

The balance sheet as of February 29, 2012 is included as part of the February 29, 2012 MOR submission.

MOR 4 and MOR 5:

Eastman Kodak Company and related debtors will disclose the ending accounts receivable and accounts payable balances as of February 29, 2012 as part of MOR 3. Due to the volume of transactions related to customer and vendor billings and payments, these items will not be available upon request. As noted above, MOR 3 will be included as part of the February 29, 2012 MOR submission.

MOR 6:

Eastman Kodak Company and related debtors believe the various disclosures, filings, and orders that occur with the U.S. Bankruptcy Courts on a regular basis achieve the disclosure requirement of this MOR.

Schedule of Cash Receipts and Disbursements
(Amounts in \$'s)

TIME PERIOD:
1/19/2012 - 1/31/2012

Debtor	Case Number	Cash Receipts	Cash Disbursements	Total
Kodak Realty, Inc.	12-10201	\$ -	\$ -	\$ -
Eastman Kodak Company	12-10202	76,812,319	(33,037,428)	43,774,891
Creo Manufacturing America LLC	12-10203	-	-	-
Eastman Kodak International Capital Company, Inc.	12-10204	-	-	-
Far East Development Ltd.	12-10205	-	-	-
FPC Inc.	12-10206	398,379	(157,056)	241,323
Kodak (Near East), Inc.	12-10207	2,024,866	(775,216)	1,249,650
Kodak Americas, Ltd	12-10208	-	(216)	(216)
Kodak Aviation Leasing LLC	12-10209	-	-	-
Kodak Imaging Network, Inc.	12-10210	-	(485,813)	(485,813)
Kodak Philippines, Ltd.	12-10211	153,152	(311,435)	(158,283)
Kodak Portuguesa Limited	12-10212	-	(35,839)	(35,839)
Laser-Pacific Media Corporation	12-10213	-	-	-
NPEC Inc.	12-10214	-	-	-
Pakon, Inc.	12-10215	-	-	-
Qualex Inc.	12-10216	674,639	(223,032)	451,607

Notes to MOR 1:

Cash receipts and disbursement amounts are derived based on information from the Debtors bank statements. Cash receipts and disbursements between Debtor entities are not included in this schedule. Certain tax payments made by Eastman Kodak Company on behalf of the Debtors are included in the amounts under Eastman Kodak Company.

Cash receipts for Kodak Imaging Network, Inc. have been included under Eastman Kodak Company as separate cash receipt accounts do not exist.

Cash receipts and cash disbursements related to the Debtor-In-Possession financing, including the repayment of the Company's Second Amended and Restated Credit Agreement, have been excluded from the cash receipts and disbursement totals above.

Bank Account Information
(Amounts in \$'s)

Debtor Entity	Case Number	Bank Name / Address	Account Number	Bank Balance
Eastman Kodak Company	12-10202	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	2890	365,137
Eastman Kodak Company	12-10202	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	1931	93,357
Eastman Kodak Company	12-10202	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	2887	-
Eastman Kodak Company	12-10202	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	6550	-
Eastman Kodak Company	12-10202	Bank of Colorado-Front Range 1041 Main Street PO Box 939 Windsor, CO 80550	1232	26,138
Eastman Kodak Company	12-10202	Bank of New York Mellon, 500 Ross Street, Suite 154-1320, Pittsburgh, PA 15262-0001	2763	540,148
Eastman Kodak Company	12-10202	Bank of New York Mellon, 500 Ross Street, Suite 154-1320, Pittsburgh, PA 15262-0007	9220	-
Eastman Kodak Company [A]	12-10202	Bank of New York Mellon, 500 Ross Street, Suite 154-1320, Pittsburgh, PA 15262-0007	8751	3,000,001
Eastman Kodak Company	12-10202	Bank of the West, 1977 Saturn St Monterey Park, CA 91755	1392	149,988
Eastman Kodak Company	12-10202	Citibank, N.A., 388 Greenwich Street 23rd Floor, New York, NY 10013	9217	380,321,596
Eastman Kodak Company	12-10202	Citibank, N.A., 388 Greenwich Street 23rd Floor, New York, NY 10013	1373	-
Eastman Kodak Company	12-10202	Citibank, N.A., 388 Greenwich Street 23rd Floor, New York, NY 10013	6005	-
Eastman Kodak Company	12-10202	Citibank, N.A., 388 Greenwich Street 23rd Floor, New York, NY 10013	8982	-
Eastman Kodak Company	12-10202	Citibank, N.A., 388 Greenwich Street 23rd Floor, New York, NY 10013	5619	-
Eastman Kodak Company	12-10202	Citizens Alliance Bank -Clara City 55 NW First Street PO Box 430 Clara City, MN 56222	0004	427
Eastman Kodak Company	12-10202	Citizens Alliance Bank -Clara City 55 NW First Street PO Box 430 Clara City, MN 56222	7377	-
Eastman Kodak Company	12-10202	Citizens Alliance Bank -Clara City 55 NW First Street PO Box 430 Clara City, MN 56222	7390	-
Eastman Kodak Company	12-10202	Citizens Alliance Bank -Lake Lillian, 431 Lakeview Street PO Box 12 Lake Lillian, MN 56253	0454	7,415
Eastman Kodak Company	12-10202	Citizens Alliance Bank -Lake Lillian, 431 Lakeview Street PO Box 12 Lake Lillian, MN 56253	5473	-
Eastman Kodak Company	12-10202	Citizens Alliance Bank -Lake Lillian, 431 Lakeview Street PO Box 12 Lake Lillian, MN 56253	5502	-
Eastman Kodak Company	12-10202	Citizens Alliance Bank -Lake Lillian, 431 Lakeview Street PO Box 12 Lake Lillian, MN 56253	5481	-
Eastman Kodak Company	12-10202	Citizens Alliance Bank -Lake Lillian, 431 Lakeview Street PO Box 12 Lake Lillian, MN 56253	5529	-
Eastman Kodak Company	12-10202	Citizens Alliance Bank -Lake Lillian, 431 Lakeview Street PO Box 12 Lake Lillian, MN 56253	5510	-

Eastman Kodak Company	12-10202	Citizens Alliance Bank -Lake Lillian, 431 Lakeview Street PO Box 12 Lake Lillain, MN 56253	5545	-
Eastman Kodak Company	12-10202	Citizens Alliance Bank -Lake Lillian, 431 Lakeview Street PO Box 12 Lake Lillain, MN 56253	5537	-
Eastman Kodak Company	12-10202	ESL Federal Credit Union, 225 Chestnut Street Rochester, NY 14604-2424	0512	4,927
Eastman Kodak Company	12-10202	J P Morgan Chase, 270 Park Ave., New York, NY 10080	7561	157,187
Eastman Kodak Company	12-10202	J P Morgan Chase, 270 Park Ave., New York, NY 10081	5762	98,832
Eastman Kodak Company	12-10202	J P Morgan Chase, 270 Park Ave., New York, NY 10081	0023	9,247
Eastman Kodak Company	12-10202	Keybank 303 Broadway, 16th Floor OH-18-30-1603 Cincinnati, OH 45202	2200	-
Eastman Kodak Company	12-10202	Keybank 303 Broadway, 16th Floor OH-18-30-1603 Cincinnati, OH 45202	7435	13,936
Eastman Kodak Company	12-10202	PNC Bank, Two Tower Center 23rd Floor, E. Brunswick, NJ 08816	7407	13,178,735
Eastman Kodak Company	12-10202	PNC Bank, Two Tower Center 23rd Floor, E. Brunswick, NJ 08816	6372	-
Eastman Kodak Company	12-10202	PNC Bank, Two Tower Center 23rd Floor, E. Brunswick, NJ 08816	1396	-
Eastman Kodak Company	12-10202	PNC Bank, Two Tower Center 23rd Floor, E. Brunswick, NJ 08816	3104	-
Eastman Kodak Company [B]	12-10202	Bank of New York Mellon, One Wall Street 14th Floor New York, NY 10286	3563	-
Eastman Kodak Company [B]	12-10202	Citibank, N.A., 227 West Monroe Street GBK-25 Chicago, IL 60606	6598	-
Eastman Kodak Company [B]	12-10202	Bank of America, 602 Peachtree St NE 10th Floor Atlanta, GA 30308	9093	-
Eastman Kodak International Capital Co. Inc.	12-10204	Citibank, N.A., 388 Greenwich Street 23rd Floor, New York, NY 10013	5123	-
FPC Inc.	12-10206	Bank of New York Mellon, 500 Ross Street, Suite 154-1320, Pittsburgh, PA 15262-0008	5127	-
FPC, Inc.	12-10206	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	2888	-
FPC, Inc.	12-10206	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	2900	50,000
FPC, Inc.	12-10206	BNL Banca Nazionale del Lavoro - Agenzia Cinisello Balsamo - Piazza Gramsci 34, 20092 Cinisello Balsamo (MI) Italy	3911	2,132,030
Kodak Imaging Network	12-10210	Bank of New York Mellon, 500 Ross Street, Suite 154-1320, Pittsburgh, PA 15262-0003	1033	-
Laser Pacific Media	12-10213	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	4408	-
Laser Pacific Media	12-10213	Bank of New York Mellon, 500 Ross Street, Suite 154-1320, Pittsburgh, PA 15262-0009	4409	-
NPEC Inc	12-10214	Bank of New York Mellon, 500 Ross Street, Suite 154-1320, Pittsburgh, PA 15262-0006	9069	-
Qualex Inc.	12-10216	PNC Bank, Two Tower Center 23rd Floor, E. Brunswick, NJ 08816	2114	-
Qualex, Inc	12-10216	J P Morgan Chase, 270 Park Ave., New York, NY 10081	4930	93,895
Qualex, Inc.	12-10216	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	3858	-
Qualex, Inc.	12-10216	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	3861	-
Qualex, Inc.	12-10216	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	3874	-
Qualex, Inc.	12-10216	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	3887	-
Qualex, Inc.	12-10216	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	3890	-
Qualex, Inc.	12-10216	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	2531	-
Qualex, Inc.	12-10216	Bank of America,	8537	-

		602 Peachtree St NE 10th Floor, Atlanta, GA 30308		
Qualex, Inc.	12-10216	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	8540	-
Qualex, Inc.	12-10216	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	1062	-
Qualex, Inc.	12-10216	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	9859	-
Qualex, Inc.	12-10216	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	0694	-
Qualex, Inc.	12-10216	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	1961	-
Qualex, Inc.	12-10216	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	3703	-
Qualex, Inc.	12-10216	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	3716	-
Qualex, Inc.	12-10216	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	3729	-
Qualex, Inc.	12-10216	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	3174	-
Qualex, Inc.	12-10216	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	0791	-
Qualex, Inc.	12-10216	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	8010	-
Qualex, Inc.	12-10216	Bank of New York Mellon, 500 Ross Street, Suite 154-1320, Pittsburgh, PA 15262-0001	4332	-
Qualex, Inc.	12-10216	Bank of New York Mellon, 500 Ross Street, Suite 154-1320, Pittsburgh, PA 15262-0002	4421	-
Qualex, Inc.	12-10216	Ozark Mountain Bank 1115 James Wpps Road Branson, Mo 65616	5568	360
Qualex, Inc.	12-10216	Ozark Mountain Bank 1115 James Wpps Road Branson, Mo 65616	5491	309
Qualex, Inc.	12-10216	Ozark Mountain Bank 1115 James Wpps Road Branson, Mo 65616	5656	306
Qualex, Inc.	12-10216	Ozark Mountain Bank 1115 James Wpps Road Branson, Mo 65616	5579	361
Qualex, Inc.	12-10216	Ozark Mountain Bank 1115 James Wpps Road Branson, Mo 65616	5480	302
Qualex, Inc.	12-10216	PNC Bank, Two Tower Center 23rd Floor, E. Brunswick, NJ 08816	7371	-
Qualex, Inc.	12-10216	SunTrust Bank 3325 Parkway Pigeon Forge, TN 37863	2657	188
Qualex, Inc.	12-10216	SunTrust Bank 3325 Parkway Pigeon Forge, TN 37863	2665	5,982
Qualex, Inc.	12-10216	US Bank N.A., Towne Square Branch 5000 Frederica Street, Suite 47 Owensboro, KY 42301	4838	Closed on 01/19/2012
Kodak Americas, Ltd	12-10208	CitibankAvenida Canaval Y Moreyra 480, San Isidro, Lima	4009	31,391
Kodak Americas, Ltd	12-10208	CitibankAvenida Canaval Y Moreyra 480, San Isidro, Lima	4017	72
Kodak Americas, Ltd	12-10208	CitibankAvenida Canaval Y Moreyra 480, San Isidro, Lima	4041	9
Kodak Americas, Ltd	12-10208	CitibankAvenida Canaval Y Moreyra 480, San Isidro, Lima	4106	24,386
Kodak Americas, Ltd	12-10208	CitibankAvenida Canaval Y Moreyra 480, San Isidro, Lima	4114	89,847
Kodak Americas, Ltd	12-10208	Banco de CréditoJuan de Arona 893, Piso 11 - San Isidro, Lima	1086	10,236
Kodak Americas, Ltd	12-10208	Banco de CréditoJuan de Arona 893, Piso 11 - San Isidro, Lima	0193	323,842
Kodak Americas, Ltd	12-10208	Citibank N.A. / Cerrito 455, Montevideo, Uruguay	5026	-
Kodak Americas, Ltd	12-10208	Citibank N.A. / Cerrito 455, Montevideo, Uruguay	5034	-
Kodak Americas, Ltd	12-10208	Citibank N.A. / Cerrito 455, Montevideo, Uruguay	5069	-
Kodak Americas, Ltd	12-10208	Citibank N.A. / Cerrito 455, Montevideo, Uruguay	5603	-
Kodak Americas, Ltd	12-10208	Citibank N.A. / Cerrito 455, Montevideo, Uruguay	5638	-

Kodak Americas, Ltd	12-10208	Citibank N.A. / Cerrito 455, Montevideo, Uruguay	5654	15,176
Kodak Americas, Ltd	12-10208	Citibank N.A. / Cerrito 455, Montevideo, Uruguay	5001	-
Kodak Americas, Ltd	12-10208	Citibank N.A. / Cerrito 455, Montevideo, Uruguay	5613	-
Kodak (Near East), Inc.	12-10207	Citibank N.A Dubai, Al Wasl Branch, Sheikh Rashid Road, PO Box 749, Dubai, UAE	8001	258,282
Kodak (Near East), Inc.	12-10207	CITIBANK INTL PLC, GREECE BRANCH , 8, OTHONOS STREET, Athens 10557, Greece	0073	1,740,525
Kodak (Near East), Inc.	12-10207	AMAROUSION BRANCH 146, 60, KIFISSIAS AVENUE, 151 25 AMAROUSION ATTICA, Athens, Greece	0217	53,750
Kodak (Near East), Inc.	12-10207	Citibank N.A Dubai, Al Wasl Branch, Sheikh Rashid Road, PO Box 749, Dubai, UAE	8605	42,628
Kodak (Near East), Inc.	12-10207	Citibank N.A Dubai, Al Wasl Branch, Sheikh Rashid Road, PO Box 749, Dubai, UAE	8613	1,612,934
Kodak (Near East), Inc.	12-10207	AMAROUSION BRANCH 107, 42, DIONISOU STREET, 151 24 AMAROUSION ATTICA, Athens Greece	4223	-
Kodak (Near East), Inc.	12-10207	Yeditepe Subesi, Buyukdere Cad. No:111 Mecidiyeköy, Sisli, Istanbul Turkey	5188	257,820
Kodak (Near East), Inc.	12-10207	Yeditepe Subesi, Buyukdere Cad. No:111 Mecidiyeköy, Sisli, Istanbul Turkey	2098	-
Kodak (Near East), Inc.	12-10207	Yeditepe Subesi, Buyukdere Cad. No:111 Mecidiyeköy, Sisli, Istanbul Turkey	2627	605,251
Kodak (Near East), Inc.	12-10207	Baglarbasi Subesi, Cumhuriyet Cad. Anit Sok. No:70-C, 34674 Uskudar, Istanbul, Turkey	5001	-
Kodak Portuguesa Limited	12-10212	Citibank N.A Dubai, Al Wasl Branch, Sheikh Rashid Road, PO Box 749, Dubai, UAE	8017	295,984
Kodak Portuguesa Limited	12-10212	Citibank N.A Dubai, Al Wasl Branch, Sheikh Rashid Road, PO Box 749, Dubai, UAE	8009	-
Kodak Philippines, Ltd.	12-10211	Banco De Oro, 'GC Corporate Plaza, Legaspi St., Legaspi Village, Makati City, Philippines	2458	5,843
Kodak Philippines, Ltd.	12-10211	Citibank, Citibank Tower, 8741 Paseo De Roxas, Makati City, Philippines	6007	626,642
Kodak Philippines, Ltd.	12-10211	Citibank, Citibank Tower, 8741 Paseo De Roxas, Makati City, Philippines	6031	11,927,853
Kodak Philippines, Ltd.	12-10211	Citibank, Citibank Tower, 8741 Paseo De Roxas, Makati City, Philippines	6015	296,408
Kodak Philippines, Ltd.	12-10211	Citibank, Citibank Tower, 8741 Paseo De Roxas, Makati City, Philippines	6023	59,216

Notes to MOR 1-a:

All amounts listed above are the bank balances as of the end of the month. Copies of bank statements and cash disbursement journals are not included in the MOR. These items will be made available upon request.

[A] Account set up for adequate assurance per Utility Motion

[B] Investment account not currently utilized.

Debtor Combined Statement of Operations (Unaudited)
(Amounts in \$000's)

TIME PERIOD:
1/1/2012 - 1/31/2012

	<u>January</u>
Revenues	\$ 143,911
Cost of sales	165,750
Gross profit	(21,839)
Selling, general and administrative expenses	41,290
Research and development costs	18,617
Restructuring costs, rationalization and other	293
Other operating (income) expenses	(949)
Loss from continuing operations before interest expense, other income (charges), net, reorganization items, net and income taxes	(81,090)
Interest expense	11,198
Other income (charges), net	127
Reorganization items, net	8,122
Loss from continuing operations before income taxes	(100,283)
Provision for income taxes	26
Loss from continuing operations	(100,309)
Income (loss) from discontinued operations	0
Net loss	\$ (100,309)

The notes to this monthly operating report are an integral part of these combined financial statements

	Status of Post-petition Taxes (Amounts in \$'s)				
	Beginning Tax Liability		Amount Withheld or Accrued	Amount Paid	Ending Tax Liability
Payroll Taxes - Federal	\$ -	\$	4,339,282	\$ (162,555)	\$ 4,176,727
Payroll Taxes - State and local	-		1,194,962	(47,510)	1,147,452
Real and Personal Property	-		-	-	-
Sales and Use	-		16,731	-	16,731
Intellectual Property Fees	-		1,051,282	(1,051,282)	-
Income / franchise taxes	-		-	-	-
Other	-		870	(870)	-
Total Taxes	\$ -	\$	6,603,127	\$ (1,262,217)	\$ 5,340,910

Notes to MOR 4:

Eastman Kodak Company and related debtors received authority which allowed the payment of certain pre-petition income, sales, use, franchise, property and other taxes, assessments, fees (including intellectual property) and similar charges. The tax rollforward only reflects the payment of post-petition taxes. Due to the volume of transactions related to tax returns and payments, these items will be made available upon request.

Eastman Kodak Company and related debtors are current on all post-petition payments other than disputes that arise in the ordinary course of business.

Debtor Questionnaire

Must be completed each month. If the answer to any of the questions is "Yes", provide a detailed explanation of each item. Attach additional sheets if necessary.

		Yes
1	Have any assets been sold or transferred outside the normal course of business this reporting period?	
2	Have any funds been disbursed from any account other than a debtor in possession account this reporting period?	
3	Is the Debtor delinquent in the timely filing of any post-petition tax returns?	
4	Are workers compensation, general liability or other necessary insurance coverages expired or cancelled, or has the Debtor received notice of expiration or cancellation of such policies?	
5	Is the Debtor delinquent in paying any insurance premium payment?	
6	Have any payments been made on pre-petition liabilities this reporting period?	X
7	Are any post petition receivables (accounts, notes or loans) due from related parties?	X
8	Are any post petition payroll taxes past due?	
9	Are any post petition State or Federal income taxes past due?	
10	Are any post petition real estate taxes past due?	
11	Are any other post petition taxes past due?	
12	Have any pre-petition taxes been paid during this reporting period?	X
13	Are any amounts owed to post petition creditors delinquent?	
14	Are any wage payments past due?	
15	Have any post petition loans been received by the Debtor from any party?	X
16	Is the Debtor delinquent in paying any U.S. Trustee fees?	
17	Is the Debtor delinquent with any court ordered payments to attorneys or other professionals?	
18	Have the owners or shareholders received any compensation outside of the normal course of business?	

[A] In the Cash Management Order, the Company included an exhibit of all Debtors' bank accounts. No Debtor obtained any other bank accounts other than those listed on the exhibit. There are non-debtor bank accounts managed by U.S. staff, but only payments to these accounts.

[B] Pre-petition payments made during the respective period were based upon approval by the U.S. Bankruptcy Court. All supporting documents shall be furnished upon request.

[C] Post-petition receivables due from related parties consist of intercompany activities between the Debtors and non-Debtors. All supporting documents, support shall be furnished upon request.

[D] Pre-petition tax payments were made during the respective period as approved by the U.S. Bankruptcy Court. All supporting documents shall be furnished upon request.

[E] Post-petition loans received by the Debtors consisted of intercompany activities between the Debtors and non-Debtors under the Debtor-in-Possession Credit Agreement. Due to the volume of intercompany transactions, support shall be furnished upon request.

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

In re Eastman Kodak Company

Case No. (Jointly Administered) **12-10202**
Reporting Period: **29-Feb-12**
Federal Tax I.D. # **16-0417150**

CORPORATE MONTHLY OPERATING REPORT

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached
Schedule of Cash Receipts and Disbursements	MOR-1	x	
Bank Account Information	MOR-1a	x	
Copies of bank statements			x
Cash disbursements journals			x
Statement of Operations (Income Statement)	MOR-2	x	
Balance Sheet	MOR-3	x	
Status of Post-petition Taxes	MOR-4	x	
Copies of IRS Form 6123 or payment receipt			x
Copies of tax returns filed during reporting period			x
Summary of Unpaid Post-petition Debts	MOR-4		x
Listing of Aged Accounts Payable			x
Accounts Receivable Reconciliation and Aging	MOR-5		x
Taxes Reconciliation and Aging	MOR-5		x
Payments to Insiders and Professionals	MOR-6		x
Post-petition Secured Notes Adequate Protection Payments	MOR-6		x
Debtor Questionnaire	MOR-7	x	

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

/s/ Eric Samuels
Signature of Authorized Individual*

March 30, 2012
Date

Eric Samuels
Printed Name of Authorized Individual

Chief Accounting Officer and Corporate Controller
Title

*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtors is a limited liability company.

Listing of Debtor Entities and Notes to the Monthly Operating Report

GENERAL:

The report includes activity from the following Debtors and related Case Numbers:

<u>Debtor</u>	<u>Case Number</u>
Kodak Realty, Inc.	12-10201
Eastman Kodak Company	12-10202
Creo Manufacturing America LLC	12-10203
Eastman Kodak International Capital Company, Inc.	12-10204
Far East Development Ltd.	12-10205
FPC Inc.	12-10206
Kodak (Near East), Inc.	12-10207
Kodak Americas, Ltd	12-10208
Kodak Aviation Leasing LLC	12-10209
Kodak Imaging Network, Inc.	12-10210
Kodak Philippines, Ltd.	12-10211
Kodak Portuguesa Limited	12-10212
Laser-Pacific Media Corporation	12-10213
NPEC Inc.	12-10214
Pakon, Inc.	12-10215
Qualex Inc.	12-10216

Notes to the MOR:

This Monthly Operating Report ("MOR") has been prepared solely for the purpose of complying with the monthly reporting requirements applicable in the bankruptcy cases and is in a format acceptable to the U.S. Trustee. The financial information contained herein is unaudited, limited in scope and as discussed below, is not prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

The unaudited combined financial statements have been derived from the books and records of the Debtors. The information furnished in this report includes primarily normal recurring adjustments, but not all the adjustments that would typically be made for the quarterly and annual financial statements to be in accordance with U.S. GAAP. Furthermore, the monthly financial information contained herein has not been subjected to the same level of accounting review and testing that Eastman Kodak Company and related Debtors applies in the preparation of its quarterly and annual financial information in accordance with U.S. GAAP. Accordingly, upon the application of such procedures, the Debtors believe that the financial information may be subject to change, and these changes could be material.

The financial statements presented in MOR-2 and MOR-3 do not include elimination entries for intercompany balances related to non-debtor affiliates. Investment in subsidiary balances are recorded at cost which may not be in accordance with U.S. GAAP. Intercompany transactions between Debtors have been eliminated in the financial statements contained herein. The amounts currently classified as liabilities subject to compromise may be subject to future change as the Company completes its analysis of pre-petition liabilities.

The results of operations contained herein are not necessarily indicative of results which may be expected from any other period or for the full year and may not necessarily reflect the consolidated results of operations, financial position and cash flows of the Debtors in the future. The Debtors caution readers not to place undue reliance upon the MOR. There can be no assurance that such information is complete and the MOR may be subject to revision.

Notes to MOR 4 and MOR 5:

Eastman Kodak Company and related debtors will disclose the ending accounts receivable and accounts payable balances as part of MOR 3. Due to the volume of transactions related to customer and vendor billings and payments, these items will be made available upon request.

Note to MOR 6:

Eastman Kodak Company and related debtors believe the various motions, filings, and orders that occur with the U.S. Bankruptcy Courts on a regular basis achieve the disclosure requirement of this MOR.

Schedule of Cash Receipts and Disbursements
(Amounts in \$'s)

TIME PERIOD:
2/1/2012 - 2/29/2012

Debtor	Case Number	Cash Receipts	Cash Disbursements	Total
Kodak Realty, Inc.	12-10201	\$ -	\$ -	\$ -
Eastman Kodak Company	12-10202	107,421,056	(161,555,975)	(54,134,919)
Creo Manufacturing America LLC	12-10203	-	-	-
Eastman Kodak International Capital Company, Inc.	12-10204	-	-	-
Far East Development Ltd.	12-10205	-	-	-
FPC Inc.	12-10206	354,749	(259,373)	95,376
Kodak (Near East), Inc.	12-10207	2,826,513	(1,732,023)	1,094,490
Kodak Americas, Ltd	12-10208	-	(955)	(955)
Kodak Aviation Leasing LLC	12-10209	-	-	-
Kodak Imaging Network, Inc.	12-10210	-	(2,260,805)	(2,260,805)
Kodak Philippines, Ltd.	12-10211	348,524	(451,051)	(102,527)
Kodak Portuguesa Limited	12-10212	5,000	(27)	4,973
Laser-Pacific Media Corporation	12-10213	-	-	-
NPEC Inc.	12-10214	-	(168)	(168)
Pakon, Inc.	12-10215	-	-	-
Qualex Inc.	12-10216	1,778,240	(1,060,370)	717,870

Notes to MOR 1:

Cash receipts and disbursement amounts are derived based on information from the Debtors bank statements. Cash receipts and disbursements between Debtor entities are not included in this schedule. Certain tax payments made by Eastman Kodak Company on behalf of the Debtors are included in the amounts under Eastman Kodak Company.

Cash receipts for Kodak Imaging Network, Inc. have been included under Eastman Kodak Company as separate cash receipt accounts do not exist.

Cash receipts and cash disbursements related to the Debtor-In-Possession financing have been excluded from the cash receipts and disbursement totals above.

Bank Account Information
(Amounts in \$'s)

Legal Entity	Case Number	Bank Name / Address	Account Number	Bank Balance
Eastman Kodak Company	12-10202	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	2890	139,036
Eastman Kodak Company	12-10202	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	1931	115,547
Eastman Kodak Company	12-10202	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	2887	-
Eastman Kodak Company	12-10202	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	6550	-
Eastman Kodak Company	12-10202	Bank of Colorado-Front Range 1041 Main Street PO Box 939 Windsor, CO 80550	1232	24,458
Eastman Kodak Company	12-10202	Bank of New York Mellon, 500 Ross Street, Suite 154-1320, Pittsburgh, PA 15262-0001	2763	892,417
Eastman Kodak Company	12-10202	Bank of New York Mellon, 500 Ross Street, Suite 154-1320, Pittsburgh, PA 15262-0007	9220	-
Eastman Kodak Company [A]	12-10202	Bank of New York Mellon, 500 Ross Street, Suite 154-1320, Pittsburgh, PA 15262-0007	8751	3,000,018
Eastman Kodak Company	12-10202	Bank of the West, 1977 Saturn St Monterey Park, CA 91755	1392	149,988
Eastman Kodak Company	12-10202	Citibank, N.A., 388 Greenwich Street 23rd Floor, New York, NY 10013	9217	624,701,738
Eastman Kodak Company	12-10202	Citibank, N.A., 388 Greenwich Street 23rd Floor, New York, NY 10013	1373	-
Eastman Kodak Company	12-10202	Citibank, N.A., 388 Greenwich Street 23rd Floor, New York, NY 10013	6005	-
Eastman Kodak Company	12-10202	Citibank, N.A., 388 Greenwich Street 23rd Floor, New York, NY 10013	8982	-
Eastman Kodak Company	12-10202	Citibank, N.A., 388 Greenwich Street 23rd Floor, New York, NY 10013	5619	-
Eastman Kodak Company	12-10202	Citizens Alliance Bank -Clara City 55 NW First Street PO Box 430 Clara City, MN 56222	0004	180
Eastman Kodak Company	12-10202	Citizens Alliance Bank -Clara City 55 NW First Street PO Box 430 Clara City, MN 56222	7377	-
Eastman Kodak Company	12-10202	Citizens Alliance Bank -Clara City 55 NW First Street PO Box 430 Clara City, MN 56222	7390	-
Eastman Kodak Company	12-10202	Citizens Alliance Bank -Lake Lillian, 431 Lakeview Street PO Box 12 Lake Lillain, MN 56253	0454	15,049
Eastman Kodak Company	12-10202	Citizens Alliance Bank -Lake Lillian, 431 Lakeview Street PO Box 12 Lake Lillain, MN 56253	5473	-
Eastman Kodak Company	12-10202	Citizens Alliance Bank -Lake Lillian, 431 Lakeview Street PO Box 12 Lake Lillain, MN 56253	5502	-
Eastman Kodak Company	12-10202	Citizens Alliance Bank -Lake Lillian, 431 Lakeview Street PO Box 12 Lake Lillain, MN 56253	5481	Closed on 02/02/12
Eastman Kodak Company	12-10202	Citizens Alliance Bank -Lake Lillian, 431 Lakeview Street PO Box 12 Lake Lillain, MN 56253	5529	-
Eastman Kodak Company	12-10202	Citizens Alliance Bank -Lake Lillian, 431 Lakeview Street PO Box 12 Lake Lillain, MN 56253	5510	-
Eastman Kodak Company	12-10202	Citizens Alliance Bank -Lake Lillian, 431 Lakeview Street PO Box 12	5545	-

Eastman Kodak Company	12-10202	Lake Lillain, MN 56253 Citizens Alliance Bank -Lake Lillian, 431 Lakeview Street PO Box 12 Lake Lillain, MN 56253	5537	-
Eastman Kodak Company	12-10202	ESL Federal Credit Union, 225 Chestnut Street Rochester, NY 14604-2424	0512	4,927
Eastman Kodak Company	12-10202	J P Morgan Chase, 270 Park Ave., New York, NY 10080	7561	162,787
Eastman Kodak Company	12-10202	J P Morgan Chase, 270 Park Ave., New York, NY 10081	5762	86,110
Eastman Kodak Company	12-10202	J P Morgan Chase, 270 Park Ave., New York, NY 10081	0023	1,709
Eastman Kodak Company	12-10202	Keybank 303 Broadway, 16th Floor OH-18-30-1603 Cincinnati, OH 45202	2200	-
Eastman Kodak Company	12-10202	Keybank 303 Broadway, 16th Floor OH-18-30-1603 Cincinnati, OH 45202	7435	10,560
Eastman Kodak Company	12-10202	PNC Bank, Two Tower Center 23rd Floor, E. Brunswick, NJ 08816	7407	8,506,107
Eastman Kodak Company	12-10202	PNC Bank, Two Tower Center 23rd Floor, E. Brunswick, NJ 08816	6372	-
Eastman Kodak Company	12-10202	PNC Bank, Two Tower Center 23rd Floor, E. Brunswick, NJ 08816	1396	-
Eastman Kodak Company	12-10202	PNC Bank, Two Tower Center 23rd Floor, E. Brunswick, NJ 08816	3104	-
Eastman Kodak Company [B]	12-10202	Bank of New York Mellon, One Wall Street 14th Floor New York, NY 10286	3563	-
Eastman Kodak Company [B]	12-10202	Citibank, N.A., 227 West Monroe Street GBK-25 Chicago, IL 60606	6598	-
Eastman Kodak Company [B]	12-10202	Bank of America, 602 Peachtree St NE 10th Floor Atlanta, GA 30308	9093	-
Eastman Kodak International Capital Co. Inc.	12-10204	Citibank, N.A., 388 Greenwich Street 23rd Floor, New York, NY 10013	5123	-
FPC Inc.	12-10206	Bank of New York Mellon, 500 Ross Street, Suite 154-1320, Pittsburgh, PA 15262-0008	5127	-
FPC, Inc.	12-10206	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	2888	-
FPC, Inc.	12-10206	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	2900	50,000
FPC, Inc.	12-10206	BNL Banca Nazionale del Lavoro - Agenzia Cinisello Balsamo - Piazza Gramsci 34, 20092 Cinisello Balsamo (MI) Italy	3911	2,084,367
Kodak Imaging Network	12-10210	Bank of New York Mellon, 500 Ross Street, Suite 154-1320, Pittsburgh, PA 15262-0003	1033	-
Laser Pacific Media	12-10213	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	4408	-
Laser Pacific Media	12-10213	Bank of New York Mellon, 500 Ross Street, Suite 154-1320, Pittsburgh, PA 15262-0009	4409	-
NPEC Inc	12-10214	Bank of New York Mellon, 500 Ross Street, Suite 154-1320, Pittsburgh, PA 15262-0006	9069	-
Qualex Inc.	12-10216	PNC Bank, Two Tower Center 23rd Floor, E. Brunswick, NJ 08816	2114	-
Qualex, Inc	12-10216	J P Morgan Chase, 270 Park Ave., New York, NY 10081	4930	262
Qualex, Inc.	12-10216	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	3858	-
Qualex, Inc.	12-10216	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	3861	-
Qualex, Inc.	12-10216	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	3874	-
Qualex, Inc.	12-10216	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	3887	-
Qualex, Inc.	12-10216	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	3890	-
Qualex, Inc.	12-10216	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	2531	-
Qualex, Inc.	12-10216	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	8537	-
Qualex, Inc.	12-10216	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	8540	-
Qualex, Inc.	12-10216	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	1062	-
Qualex, Inc.	12-10216	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	9859	-
Qualex, Inc.	12-10216	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	0694	-
Qualex, Inc.	12-10216	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	1961	-
Qualex, Inc.	12-10216	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	3703	-
Qualex, Inc.	12-10216	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	3716	-

Qualex, Inc.	12-10216	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	3729	-
Qualex, Inc.	12-10216	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	3174	-
Qualex, Inc.	12-10216	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	0791	-
Qualex, Inc.	12-10216	Bank of America, 602 Peachtree St NE 10th Floor, Atlanta, GA 30308	8010	-
Qualex, Inc.	12-10216	Bank of New York Mellon, 500 Ross Street, Suite 154-1320, Pittsburgh, PA 15262-0001	4332	-
Qualex, Inc.	12-10216	Bank of New York Mellon, 500 Ross Street, Suite 154-1320, Pittsburgh, PA 15262-0002	4421	-
Qualex, Inc.	12-10216	Ozark Mountain Bank 1115 James Wpps Road Branson, Mo 65616	5568	-
Qualex, Inc.	12-10216	Ozark Mountain Bank 1115 James Wpps Road Branson, Mo 65616	5491	-
Qualex, Inc.	12-10216	Ozark Mountain Bank 1115 James Wpps Road Branson, Mo 65616	5656	304
Qualex, Inc.	12-10216	Ozark Mountain Bank 1115 James Wpps Road Branson, Mo 65616	5579	359
Qualex, Inc.	12-10216	Ozark Mountain Bank 1115 James Wpps Road Branson, Mo 65616	5480	300
Qualex, Inc.	12-10216	PNC Bank, Two Tower Center 23rd Floor, E. Brunswick, NJ 08816	7371	-
Qualex, Inc.	12-10216	SunTrust Bank 3325 Parkway Pigeon Forge, TN 37863	2657	168
Qualex, Inc.	12-10216	SunTrust Bank 3325 Parkway Pigeon Forge, TN 37863	2665	11,665
Qualex, Inc.	12-10216	US Bank N.A., Towne Square Branch 5000 Frederica Street, Suite 47 Owensboro, KY 42301	4838	Closed on 01/19/2012
Kodak Americas, Ltd	12-10208	CitibankAvenida Canaval Y Moreyra 480, San Isidro, Lima	4009	31,518
Kodak Americas, Ltd	12-10208	CitibankAvenida Canaval Y Moreyra 480, San Isidro, Lima	4017	72
Kodak Americas, Ltd	12-10208	CitibankAvenida Canaval Y Moreyra 480, San Isidro, Lima	4041	9
Kodak Americas, Ltd	12-10208	CitibankAvenida Canaval Y Moreyra 480, San Isidro, Lima	4106	24,276
Kodak Americas, Ltd	12-10208	CitibankAvenida Canaval Y Moreyra 480, San Isidro, Lima	4114	89,817
Kodak Americas, Ltd	12-10208	Banco de CréditoJuan de Arona 893, Piso 11 - San Isidro, Lima	1086	10,004
Kodak Americas, Ltd	12-10208	Banco de CréditoJuan de Arona 893, Piso 11 - San Isidro, Lima	0193	323,806
Kodak Americas, Ltd	12-10208	Citibank N.A. / Cerrito 455, Montevideo, Uruguay	5026	-
Kodak Americas, Ltd	12-10208	Citibank N.A. / Cerrito 455, Montevideo, Uruguay	5034	-
Kodak Americas, Ltd	12-10208	Citibank N.A. / Cerrito 455, Montevideo, Uruguay	5069	-
Kodak Americas, Ltd	12-10208	Citibank N.A. / Cerrito 455, Montevideo, Uruguay	5603	-
Kodak Americas, Ltd	12-10208	Citibank N.A. / Cerrito 455, Montevideo, Uruguay	5638	-
Kodak Americas, Ltd	12-10208	Citibank N.A. / Cerrito 455, Montevideo, Uruguay	5654	15,176
Kodak Americas, Ltd	12-10208	Citibank N.A. / Cerrito 455, Montevideo, Uruguay	5001	-
Kodak Americas, Ltd	12-10208	Citibank N.A. / Cerrito 455, Montevideo, Uruguay	5613	-
Kodak (Near East), Inc.	12-10207	Citibank N.A Dubai, Al Wasl Branch, Sheikh Rashid Road, PO Box 749, Dubai, UAE	8001	614,648
Kodak (Near East), Inc.	12-10207	CITIBANK INTL PLC, GREECE BRANCH , 8, OTHONOS STREET, Athens 10557, Greece	0073	1,781,111
Kodak (Near East), Inc.	12-10207	AMAROUSION BRANCH 146, 60, KIFISSIAS AVENUE, 151 25 AMAROUSION ATTICA, Athens, Greece	1217	55,981
Kodak (Near East), Inc.	12-10207	Citibank N.A Dubai, Al Wasl Branch, Sheikh Rashid Road, PO Box 749, Dubai, UAE	8605	47,494
Kodak (Near East), Inc.	12-10207	Citibank N.A Dubai, Al Wasl Branch, Sheikh Rashid Road, PO Box 749, Dubai, UAE	8613	2,079,399
Kodak (Near East), Inc.	12-10207	AMAROUSION BRANCH 107, 42, DIONISOU STREET, 151 24 AMAROUSION ATTICA, Athens Greece	4223	-
Kodak (Near East), Inc.	12-10207	Yeditepe Subesi, Buyukdere Cad. No:111 Mecidiyeköy, Sisli, Istanbul Turkey	5188	129,968
Kodak (Near East), Inc.	12-10207	Yeditepe Subesi, Buyukdere Cad. No:111 Mecidiyeköy, Sisli, Istanbul Turkey	2098	-
Kodak (Near East), Inc.	12-10207	Yeditepe Subesi, Buyukdere Cad. No:111 Mecidiyeköy, Sisli, Istanbul Turkey	2627	866,955
Kodak (Near East), Inc.	12-10207	Baglarbasi Subesi, Cumhuriyet Cad. Anıt Sok. No:70-C, 34674 Uskudar, Istanbul, Turkey	5001	188
Kodak Portuguesa Limited	12-10212	Citibank N.A Dubai, Al Wasl Branch, Sheikh Rashid Road, PO Box 749, Dubai, UAE	8017	300,957
Kodak Portuguesa Limited	12-10212	Citibank N.A Dubai, Al Wasl Branch, Sheikh Rashid Road, PO Box 749, Dubai, UAE	8009	-
Kodak Philippines, Ltd.	12-10211	Banco De Oro, 'GC Corporate Plaza, Legaspi St., Legaspi Village, Makati City, Philippines	2458	28,549
Kodak Philippines, Ltd.	12-10211	Citibank, Citibank Tower, 8741 Paseo De Roxas, Makati City, Philippines	6007	627,093
Kodak Philippines, Ltd.	12-10211	Citibank, Citibank Tower, 8741 Paseo De Roxas, Makati City, Philippines	6031	11,992,756
Kodak Philippines, Ltd.	12-10211	Citibank, Citibank Tower, 8741 Paseo De Roxas, Makati City, Philippines	6015	291,154
Kodak Philippines, Ltd.	12-10211	Citibank, Citibank Tower, 8741 Paseo De Roxas, Makati City, Philippines	6023	7,616

Notes to MOR 1-a:

All amounts listed above are the bank balances as of the end of the month. Copies of bank statements and cash disbursement journals are not included in this MOR. These items will be made available upon request.

[A] Account set up for adequate assurance per Utility Motion.

[B] Investment account not currently utilized.

Debtor Combined Statement of Operations
 (Unaudited)
 (Amounts in \$000's)

TIME PERIOD:
 2/1/2012 -
 2/29/2012

	February	
Revenues	\$	168,144
Cost of sales		179,269
Gross profit		(11,125)
Selling, general and administrative expenses		36,326
Research and development costs		16,920
Restructuring costs, rationalization and other		66
Other operating (income) expenses		(41)
Loss from continuing operations before interest expense, other income (charges), net, reorganization items, net and income taxes		(64,396)
Interest expense		12,057
Other income (charges), net		(1,667)
Reorganization items, net		19,089
Loss from continuing operations before income taxes		(97,209)
Provision for income taxes		116
Loss from continuing operations		(97,325)
Income (loss) from discontinued operations		0
Net loss	\$	(97,325)

The notes to this monthly operating report are an integral part of these combined financial statements.

Debtor Combined Balance Sheet (Unaudited)
(Amounts in \$000's)

As of
February 29, 2012

ASSETS**CURRENT ASSETS**

Cash and cash equivalents	\$	682,834
Trade receivables, net		244,108
Receivables and advances from non-debtor entities		2,522,671
Inventories, net		330,674
Deferred income taxes		16,118
Other current assets		52,968
Total current assets		3,849,373

Property, plant and equipment, net		535,115
Goodwill		143,765
Investment in non-debtor entities		1,998,770
Other long-term assets		94,075
Total Assets	\$	6,621,098

LIABILITIES AND EQUITY**CURRENT LIABILITIES**

Accounts payable, trade	\$	164,916
Payables and advances to non-debtor entities		2,434,393
Accrued income taxes		35,338
Other current liabilities		441,766
Total current liabilities		3,076,413

Long-term debt		738,636
Debtor-in-possession financing		687,104
Other long-term liabilities		323,342
Total long-term liabilities		1,749,082

Liabilities subject to compromise		2,704,217
Total Liabilities		7,529,712

Shareholders Equity (Deficit)		(908,614)
Total Liabilities and Shareholders Equity	\$	6,621,098

The notes to this monthly operating report are an integral part of these combined financial statements.

	Status of Post-petition Taxes (Amounts in \$'s)			
	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Ending Tax Liability
Payroll Taxes - Federal	\$ 4,176,728	\$ 11,696,016	\$ (10,071,383)	\$ 5,801,361
Payroll Taxes - State and local	1,147,452	2,695,119	(1,814,240)	2,028,331
Real and Personal Property	-	-	-	-
Sales and Use	16,731	1,287,634	(313,213)	991,152
Intellectual Property Fees	-	-	-	-
Income / franchise taxes	-	-	-	-
Other	-	154,289	(154,289)	-
Total Taxes	\$ 5,340,911	\$ 15,833,058	\$ (12,353,125)	\$ 8,820,844

Notes to MOR 4:

Eastman Kodak Company and related debtors received authority which allowed the payment of certain pre-petition income, sales, use, franchise, property and other taxes, assessments, fees (including intellectual property) and similar charges. The tax rollforward only reflects the payment of post-petition taxes. Due to the volume of transactions related to tax returns and payments, these items will be made available upon request.

Eastman Kodak Company and related debtors are current on all post-petition payments other than disputes that arise in the ordinary course of business.

Debtor Questionnaire

Must be completed each month. If the answer to any of the questions is "Yes", provide a detailed explanation of each item. Attach additional sheets if necessary.

Yes

1	Have any assets been sold or transferred outside the normal course of business this reporting period?	
2	Have any funds been disbursed from any account other than a debtor in possession account this reporting period?	
3	Is the Debtor delinquent in the timely filing of any post-petition tax returns?	
4	Are workers compensation, general liability or other necessary insurance coverages expired or cancelled, or has the debtor received notice of expiration or cancellation of such policies?	
5	Is the Debtor delinquent in paying any insurance premium payment?	
6	Have any payments been made on pre-petition liabilities this reporting period?	X
7	Are any post petition receivables (accounts, notes or loans) due from related parties?	X
8	Are any post petition payroll taxes past due?	
9	Are any post petition State or Federal income taxes past due?	
10	Are any post petition real estate taxes past due?	
11	Are any other post petition taxes past due?	
12	Have any pre-petition taxes been paid during this reporting period?	X
13	Are any amounts owed to post petition creditors delinquent?	
14	Are any wage payments past due?	
15	Have any post petition loans been received by the Debtor from any party?	X
16	Is the Debtor delinquent in paying any U.S. Trustee fees?	
17	Is the Debtor delinquent with any court ordered payments to attorneys or other professionals?	
18	Have the owners or shareholders received any compensation outside of the normal course of business?	

[A] In the Cash Management Order, the Company included an exhibit of all Debtors' bank accounts. No Debtor obligations other than those listed on the exhibit. There are non-debtor bank accounts managed by U.S. staff, but only payments to non-debtors on these accounts.

[B] Pre-petition payments made during the respective period were based upon approval by the U.S. Bankruptcy Court. Due to the volume of transactions, support shall be furnished upon request.

[C] Post-petition receivables due from related parties consist of intercompany activities between the Debtors and non-debtors. Due to the volume of transactions, support shall be furnished upon request.

[D] Pre-petition tax payments were made during the respective period as approved by the U.S. Bankruptcy Court. Due to the volume of transactions, support shall be furnished upon request.

[E] Post-petition loans received by the Debtors consisted of intercompany activities between the Debtors and non-debtors. Due to the volume of intercompany transactions, support shall be furnished upon request.

