

Dennis F. Dunne  
Tyson M. Lomazow  
Brian Kinney  
MILBANK, TWEED, HADLEY & M<sup>c</sup>CLOY LLP  
1 Chase Manhattan Plaza  
New York, NY 10005  
Telephone: (212) 530-5000

Counsel for Official Committee of  
Unsecured Creditors of Eastman Kodak Company, et al.

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

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<b>In re:</b>	:	<b>Chapter 11</b>
	:	
<b>EASTMAN KODAK COMPANY, <u>et al.</u>,<sup>1</sup></b>	:	<b>Case No. 12-10202 (ALG)</b>
	:	
<b>Debtors.</b>	:	<b>(Jointly Administered)</b>
	:	
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**NOTICE OF FILING OF LETTER FROM OFFICIAL  
COMMITTEE OF UNSECURED CREDITORS TO  
UNSECURED CREDITORS REGARDING THE DEBTORS'  
AMENDED CHAPTER 11 PLAN OF REORGANIZATION**

**PLEASE TAKE NOTICE** that attached hereto as Exhibit A is the form of letter of the Official Committee of Unsecured Creditors of Eastman Kodak Company, et al. to the Debtors' unsecured creditors in connection with the Debtors' Amended Chapter 11 Plan of Reorganization.

<sup>1</sup> The Debtors, 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.



Dated: June 25, 2013  
New York, New York

**MILBANK, TWEED, HADLEY & M<sup>c</sup>CLOY LLP**

By: /s/ Tyson M. Lomazow  
Dennis F. Dunne  
Tyson M. Lomazow  
Brian Kinney  
1 Chase Manhattan Plaza  
New York, NY 10005  
Telephone: (212) 530-5000

Counsel for Official Committee of Unsecured Creditors  
of Eastman Kodak Company, et al.

**EXHIBIT A**

**THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS  
OF EASTMAN KODAK COMPANY, ET AL.**

CHAPTER 11 CASE NO. 12-10202 (ALG) JOINTLY ADMINISTERED

c/o Milbank, Tweed, Hadley & McCloy LLP  
1 Chase Manhattan Plaza  
New York, New York 10005

June \_\_, 2013

To the Unsecured Creditors of Eastman Kodak Company, et al.:

The Official Committee of Unsecured Creditors (the "Committee") appointed pursuant to 11 U.S.C. § 1102 in the above-referenced jointly administered chapter 11 cases of Eastman Kodak Company ("Kodak") and its affiliated debtors (collectively, the "Debtors") writes to you in connection with the solicitation of your vote on the Debtors' [First Amended] Joint Chapter 11 Plan of Reorganization of Eastman Kodak Company and its Debtor Affiliates, dated June \_\_, 2013 (the "Plan"). Any capitalized terms used but not defined herein have the meanings ascribed to such terms in the Plan.

THE COMMITTEE, WHICH REPRESENTS THE INTERESTS OF ALL OF THE DEBTORS' UNSECURED CREDITORS, SUPPORTS THE PLAN AND RECOMMENDS THAT ALL UNSECURED CREDITORS VOTE TO ACCEPT THE PLAN IN ACCORDANCE WITH THE INSTRUCTIONS SET FORTH ON THEIR RESPECTIVE BALLOTS. ***Each creditor must, however, make its own independent decision as to whether the Plan is acceptable to that creditor before it votes to accept or reject the Plan.***

**Formulation of the Plan.** The Committee is the statutorily-appointed representative of the Debtors' unsecured creditors. Since its formation on January 25, 2012, the Committee has spent considerable time and effort investigating the assets, liabilities, and financial condition of the Debtors, the operation of their businesses (including the operations of their non-Debtor subsidiaries), the Debtors' proposed business emergence plan and potential strategic alternatives, and numerous other matters relevant to a successful restructuring of the Debtors. In addition, as set forth more fully in the disclosure statement relating to the Plan included in this solicitation package (the "Disclosure Statement"), the Committee has worked alongside the Debtors throughout the chapter 11 cases to address issues that needed to be resolved prior to the proposal of the Plan, including, by way of example only, (a) resolving significant U.S. and non-U.S. pension and retiree liabilities, (b) winding-down unprofitable business lines and divestiture of non-essential assets, (c) monetizing a substantial portion of the Debtors' intellectual property portfolio, and (d) securing a commitment to provide exit financing for the reorganized Debtors.

The Committee unanimously supports the Plan and recommends that unsecured creditors vote in favor of the Plan. The Committee supports the Plan because it

(a) implements a global settlement of substantial liabilities of the Debtors and their non-Debtor affiliates in connection with the Kodak Pension Plan in the United Kingdom, (b) affords the Debtors the ability to reorganize as a smaller and more focused enterprise, (c) establishes a trust for the benefit of unsecured creditors to prosecute certain avoidance actions, (d) provides for significant added value to all unsecured creditors as compared to the Debtors' initial plan of reorganization filed on April 30, 2012, and (e) provides unsecured creditors with various forms of consideration that allow them to benefit from future increases in the value of the reorganized Debtors' businesses.

**Form of Distributions.** As described more fully in the Disclosure Statement, under the Plan, holders of General Unsecured Claims against the Debtors may be eligible to receive one or more of the following forms of consideration on account of their claims:

- freely tradeable shares in reorganized Kodak, which will allow all unsecured creditors the opportunity to monetize their recovery under the Plan;
- warrants to acquire additional shares in reorganized Kodak in the event reorganized Kodak's equity experiences a significant increase in value during the 5 years after their issuance;
- interests in the Kodak GUC Trust;
- the ability to participate in one or more rights offerings to purchase additional shares in reorganized Kodak (some of which may be subject to certain subscription and trading restrictions described in the Disclosure Statement); and/or
- a share of an \$8 million cash pool set aside under the Plan for the benefit of certain unsecured creditors whose eligibility to participate in the rights offerings is limited.

The Committee believes that the Plan described in the Disclosure Statement represents a fair allocation of the Debtors' aggregate value among their General Unsecured Creditors.

*The description above only summarizes certain aspects of the provisions contained in the Plan, and is not intended to be a substitute for the Disclosure Statement approved by the Court. Creditors should carefully read the Plan and the Disclosure Statement (including, without limitation, all of the risk factors set forth therein) in their entirety before voting on the Plan.*

The Debtors have provided you with a Ballot to vote to accept or reject the Plan. To have your vote counted, you must complete and return this Ballot, in accordance with the procedures set forth therein and in the Disclosure Statement, by no later than **August 9, 2013 at 8:00 (Prevailing Eastern Time)**. PLEASE READ THE DIRECTIONS ON

THE BALLOT CAREFULLY AND COMPLETE YOUR BALLOT IN ITS ENTIRETY  
BEFORE RETURNING IT TO THE DEBTORS' BALLOTING AGENT, KCC.

Please direct any questions regarding this letter and the matters discussed herein to  
counsel for the Committee, Milbank, Tweed, Hadley & McCloy, LLP (Dennis F. Dunne,  
ddunne@milbank.com; Tyson M. Lomazow, tlomazow@milbank.com; or Brian Kinney,  
bkinney@milbank.com, 212-530-5000).

THE OFFICIAL COMMITTEE OF UNSECURED  
CREDITORS OF EASTMAN KODAK  
COMPANY, ET AL.