

# **Kodak plans to end consumer inkjet printer sales**

BREE FOWLER - AP Business Writer - Associated Press

Kodak said Friday that it plans to stop selling consumer inkjet printers and will eliminate 200 more jobs than previously projected as it requested more time to submit its framework for emerging from bankruptcy protection.

The Rochester, New York-based company, which filed for bankruptcy protection in January, wants the court to extend the exclusivity period for the filing of its plan until Feb. 28. After the exclusivity period expires, creditors may file competing plans.

In the months since its filing, Eastman Kodak Co. has worked to reshape itself, selling off businesses, eliminating jobs and slashing other costs, with the goal of emerging from court protection in 2013.

Kodak said earlier this year that it would stop making digital cameras, pocket video cameras and digital picture frames. Earlier this year, it sold Kodak Gallery, its online photo service business, to Shutterfly Inc. for \$23.8 million.

In August, Kodak said that it was looking to sell its personalized imaging and document imaging businesses in order to focus on its printing and business services. Kodak's document imaging division makes scanners and offers related software and services. The personalized imaging business includes photo paper and still camera film products. It also offers souvenir photo products at theme parks and other venues.

The company also has been trying to sell off its collection of patents, but earlier this month it indefinitely postponed an auction of its imaging patent portfolios. The company said in court filings at the time that it was looking at other possibilities, including keeping the patents and creating a company to make money by licensing the technology.

On Friday, the company said it now plans to focus its consumer inkjet business on the sale of ink for its existing printers and start winding down sales of printers next year.

The move is in line with the company's goal of refocusing itself on commercial and packaging printing, along with other services, and is expected to significantly boost cash flow in the U.S. starting in the first half of 2013, Kodak said.

The company, whose workforce peaked at nearly 150,000 workers in 1988, has already cut 2,700 jobs this year. It originally planned to cut at least another 1,000 jobs, but boosted that figure to 1,200 on Friday.

Kodak said the 23 percent reduction in its employee ranks save the company more

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than \$340 million per year and reduce its workforce to about 13,100 employees.

Kodak was founded in 1880, and it introduced the iconic Brownie camera in 1900, making hobby photography affordable for many people. Its Kodachrome film, introduced in 1935, became the first commercially successful amateur color film.

But the company has struggled in recent years, hurt by the shift toward digital photography and competition from Japanese companies such as Canon.

A hearing on the motion and other matters is scheduled for Oct. 17.

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