

# Kodak agrees to sell online gallery to Shutterfly

March 1 2012

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(AP) -- Eastman Kodak Co. said Thursday it plans to sell its online photo service business to online photo publishing company Shutterfly Inc. for \$23.8 million.

Eastman Kodak filed for [Chapter 11 bankruptcy protection](#) in January and said it is narrowing its focus to its core printer businesses. A bankruptcy court will review the proposed sale of Kodak Gallery.

The company said Kodak Gallery has more than 75 million users. Kodak customers who don't want their photos transferred to Shutterfly can opt out and get their photos through free downloads or buying DVDs from Kodak Gallery.

Shutterfly stock, which fell 45 cents to close Thursday at \$26.91, climbed \$3.79, or 14.1 percent, to \$30.70 in aftermarket trading following the announcement.

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