IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE

| | X. | |
|-------------------------------|----|-------------------------|
| In re: | | |
| | : | |
| POLAROID CORPORATION, et al., | : | Chapter 11 |
| | ; | |
| Debtors. | : | Case No. 01-10864 (PJW) |
| | : | |
| | : | Jointly Administered |
| | x | Related Docket No. 3474 |

ORDER DENYING FEE APPLICATION OF CARDINALE ASSOCIATES AND TOTAL MANAGEMENT [DOCKET NO. 3474]

Based on the record at the March 25, 2004 hearing, the Fee Application of Cardinale Associates and Total Management [Docket No. 3474] filed on November 25, 2003 is denied.

Dated: Wilmington, Delaware, 2004

PETER J. WALSH

UNITED STATES BANKRUPTCY JUDGE