

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

POLAROID CORPORATION, et al.,

Debtors.

(Chapter 11)

Case No. 01-10864 (PJW)

Jointly Administered

Hearing Date: March 25, 2004

Hearing Time: 2 p.m. (EST)

**SUPPLEMENT TO THE FINAL APPLICATION OF
PROSKAUER ROSE LLP AS COUNSEL TO THE EXAMINER
FOR COMPENSATION AND REIMBURSEMENT OF EXPENSES**

Name of Applicant: Proskauer Rose LLP

Authorized to Provide Professional Services To: Perry M. Mandarino, CPA, Examiner

Date of Retention: April 15, 2003 (*nunc pro tunc* to February 24, 2003)

Period for Which Final Compensation and Reimbursement is Sought:

February 24, 2003 through and including December 17, 2003

- Amount of Final Compensation Requested as Actual, Reasonable, and Necessary:
\$948,180.00
- Amount of Final Expense Reimbursement Requested as Actual, Reasonable, and Necessary:
\$152,592.09
- Total Amount of Final Compensation and Reimbursement Sought: **\$1,100,772.09**

This is a supplement ___ Monthly ___ Interim XX Final Application
to the:

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The supplement to the final application for compensation and reimbursement of expenses (the "Supplement") of Proskauer Rose LLP (the "Applicant"), counsel to Perry M. Mandarino, CPA, the court appointed examiner, (the "Examiner"), respectfully represents:

I. RELIEF REQUESTED

1. Applicant submits this Supplement pursuant to Sections 330 and 331 of Title 11, 11 U.S.C. §§ 101 et seq. (the "Bankruptcy Code") and the Interim Procedures Order, seeking entry of an Order allowing compensation and reimbursement of expenses for legal services rendered as counsel to the Examiner in connection with these Chapter 11 cases.

2. Applicant filed its second interim and final application for compensation and reimbursement of expenses (the "Final Fee Application")¹ on February 2, 2004. In its Final Fee Application, Applicant sought a final allowance of compensation and reimbursement of expenses

¹ Applicant will not restate all of the information provided in the Final Fee Application, which has been filed with this Court and is hereby incorporated herein by reference.

for legal services rendered from and since February 24, 2003 in the aggregate amount of \$948,180.00 and \$148,475.84, respectively.

3. Subsequent to the filing of the Final Fee Application, Applicant received invoices from TSG Reporting, Inc. in the aggregate amount of \$4,116.25 on account of certain depositions conducted by Applicant.

4. Immediately upon receipt of such invoices, Applicant contacted the fee examiner appointed in these Chapter 11 cases and advised him that in addition to the \$148,475.84 sought for reimbursement of expenses in the Final Fee Application, Applicant would seek an additional \$4,116.25 on account expenses incurred and the reasons therefor. The fee examiner has advised that he has no objection to such request. Accordingly, Applicant submits this Supplement.

5. Notice of this Supplement has been provided to: (a) the Polaroid Corporation, (b) counsel to the Debtors, (c) counsel to the Committee, (d) the Office of the United States Trustee, (e) counsel to the Debtors' post-petition lenders and (f) all other parties-in-interest entitled to receive notice. In light of the nature of the relief requested herein, Applicant submits that no other or further notice is required.

II. CONCLUSION

6. In summary, Applicant requests the approval of the amounts sought in the Final Fee Applicant as supplement by this Supplement.

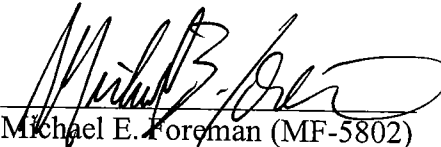
7. No previous application for the relief sought herein has been made to this or any other Court.

WHEREFORE, Applicant respectfully requests that the Court enter an order allowing Applicant compensation and reimbursement of expenses for legal services rendered as counsel to the examiner appointed in these Chapter 11 cases, as follows: (i) a final allowance of compensation and reimbursement of expenses for legal services rendered from and since February 24, 2003 in the aggregate amount of \$948,180.00 and \$152,592.09, respectively; and (ii) granting such other and further relief as is just and proper.

[SIGNATURE PAGE FOLLOWS]

Dated: New York, New York
March 17, 2004

PROSKAUER ROSE LLP
Counsel to the Examiner

By: 
Michael E. Foreman (MF-5802)
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New York, New York 10036
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CERTIFICATION

Michael E. Foreman, an attorney admitted to practice before this Court, certifies that:

1. I am member of the firm of Proskauer Rose LLP (the "Applicant"). Applicant was retained as counsel to Perry M. Mandarino, CPA, Examiner pursuant to an Order of this Court. This certification is made in support of the Supplement of Proskauer Rose LLP for Compensation and Reimbursement of Expenses dated March 17, 2004 (the "Supplement") and in compliance with this Court's Administrative Order Establishing Procedures for Allowance and Payment of Interim Compensation and Reimbursement of Expenses of Professionals (the "Interim Procedures Order").

2. I have reviewed the Supplement and certify that it complies with the requirements of Local Bankruptcy Rule 2016-2 and the Interim Procedures Order.

PROSKAUER ROSE LLP

Counsel to the Examiner

By: 

Michael E. Foreman (MF-5802)
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