

**IN THE UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA**

**Jointly Administered under
Case No. 08-46617**

In re:

Polaroid Corporation, et al.,

Debtors.

Court File Nos.:
08-46617 (GFK)

(includes:

Polaroid Holding Company;
Polaroid Consumer Electronics, LLC;
Polaroid Capital, LLC;
Polaroid Latin America I Corporation;
Polaroid Asia Pacific LLC;
Polaroid International Holding LLC;
Polaroid New Bedford Real Estate, LLC;
Polaroid Norwood Real Estate, LLC;
Polaroid Waltham Real Estate, LLC)

08-46621 (GFK)
08-46620 (GFK)
08-46623 (GFK)
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08-46626 (GFK)
08-46627 (GFK)
08-46628 (GFK)
08-46629 (GFK)

Chapter 11 Cases
Judge Gregory F. Kishel

**ACORN'S LIST OF WITNESSES AND EXHIBITS FOR POLAROID'S 363 SALE
PROPOSAL HEARING APRIL 6, 2009**

Acorn Capital Group, LLC (“Acorn”) hereby respectfully submits, pursuant to the Court’s Scheduling Order dated March 31, 2009, its List of Witnesses and Exhibits for Polaroid Corporation and its affiliates’ (collectively, “Debtors” or “Polaroid”) Sale Proposal Hearing on Monday April 6, 2009 (the “Sale Hearing”).

1. WITNESSES

Acorn may call any or all of the following persons as witnesses:

Mr. Marlon Quan, Chief Executive Officer of Acorn
Two Greenwich Office Park
Greenwich, CT 06831

Mr Quan will testify consistent with his verified statement in connection with Acorn's Objection to Motion for Order Pursuant to 11 U.S.C. §§ 105(A), 363 & 365 (Docket No. 106) and his Affidavit in Support of Acorn's Objection to Sale Free and Clear of Liens Pursuant to 11 U.S.C. § 363(f) (Docket No. 183).

Mr. Paul Seidenwar, President of Acorn.
Two Greenwich Office Park
Greenwich, CT 06831

Mr. Seidenwar will testify consistent with Marlon Quan's verified statement in connection with Acorn's Objection to Motion for Order Pursuant to 11 U.S.C. §§ 105(A), 363 & 365 (Docket No. 106) and Marlon Quan's Affidavit in Support of Acorn's Objection to Sale Free and Clear of Liens Pursuant to 11 U.S.C. § 363(f) (Docket No. 183).

Any and all other persons identified as potential witnesses by any party intending to participate at the Sale Hearing.

2. EXHIBITS

Acorn may offer into evidence any one or more of the following pre-marked exhibits:

Any and all exhibits filed in connection with Acorn's Objection to Motion for Order Pursuant to 11 U.S.C. §§ 105(A), 363 & 365 (Docket No. 106) and Acorn's Objection to Sale Free and Clear of Liens Pursuant to 11 U.S.C. § 363(f) (Docket No. 183), including:

Exhibit 1 November 1, 2004 Credit Agreement between PAC Funding, LLC ("PAC") and Acorn, as subsequently amended on December 14, 2005, September 6, 2006, January 19, 2007, October 29, 2007, and May 12, 2008

Exhibit 2 November 1, 2004 Security Agreement between PAC and Acorn

Exhibit 3 UCC Financing Statements filed with the Delaware Department of State on February 28, 2005 and on March 3, 2005

- Exhibit 4 Two separate blocked account agreements with Crown Bank and Associated Bank
- Exhibit 5 February 29, 2008 Promissory Note between Polaroid and PAC
- Exhibit 5A March 4, 2008 Wire Transfer Detail of sums transferred to Polaroid
- Exhibit 6 February 29, 2008 Security Agreement in favor of PAC in Polaroid's U.S. Inventory and Accounts
- Exhibit 7 UCC Financing Statement filed with the Delaware Department of State on February 29, 2008
- Exhibit 8 February 29, 2008 Security Agreement whereby Polaroid granted Acorn a security interest in its U.S. Inventory and Accounts to secure (i) amounts owed under the Promissory Note and (ii) the Blocked Account Obligation
- Exhibit 9 UCC Financing Statement filed with the Delaware Department of State on February 29, 2008
- Exhibit 10 February 29, 2008 Subordination Agreement whereby Petters Company, Inc., Petters Company, LLC, Petters Capital, LLC, Thomas Petters, Inc. agreed to subordinate their rights and claims in and to Polaroid's assets
- Exhibit 11 February 29, 2008 Forbearance Agreement between PAC and Acorn
- Exhibit 12 April 18, 2008 Promissory Note between Polaroid and PAC
- Exhibit 13 April 18, 2008 Security Agreement granting a security interest in favor of PAC in Polaroid's U.S. Inventory and Accounts
- Exhibit 13A April 18, 2008 Wire Transfer Detail of sums transferred to Polaroid
- Exhibit 14 April 18, 2008 Amended and Restated Security Agreement whereby Acorn was granted a security interest in Polaroid's U.S. Inventory and Accounts. Polaroid granted Acorn collateral to secure (i) amounts owed under the Promissory Note and (ii) the Blocked Account Obligation
- Exhibit 15 May 12, 2008 Fifth Amendment to the PAC Credit Agreement whereby Polaroid and PAC were afforded an additional 18 months to repay their Acorn related loan obligations

- Exhibit 16 May 12, 2008 Second Amended and Restated Security Agreement between Polaroid and Acorn
- Exhibit 17 UCC Financing Statements filed with the Delaware Department of State on May 13, 2008
- Exhibit 18 May 14, 2008 Notice of Recordation of Assignment Document with the United States Patent and Trademark Office
- Exhibit 19 August 25, 2008 Letter Agreement between Acorn and Drawbridge
- Exhibit 20 September 24, 2008 Termination Letter from Drawbridge to Acorn

Any and all Exhibits attached to the Debtors' Motion for Order Pursuant to 11 U.S.C. §§105(a), 363 and 365 (1) Approving Auction and Bidding Procedures; (2) Approving Break-Up Fee, Expense Reimbursement and Other Buyer Protections; (3) Approving Form and Manner of Notice; and (4) Authorizing Sale of Assets Free and Clear of Liens.

Any and all documents identified as potential exhibits by any party intending to participate at the Sale Hearing.

Acorn reserves the right to supplement this list prior to or at the Sale Hearing.

Dated: April 3, 2009

WINTHROP & WEINSTINE, P.A.

By: /s/ Michael A. Rosow
Daniel C. Beck, #192053
Thomas H. Boyd, #0200517
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CERTIFICATE OF SERVICE

I hereby certify that on April 3, 2009, I caused the foregoing ACORN'S LIST OF WITNESSES AND EXHIBITS FOR POLAROID'S 363 SALE PROPOSAL HEARING APRIL 6, 2009 to be filed electronically with the Clerk of Court through ECF, and that ECF will send an e-notice of electronic filing to the following persons:

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I further certify that a true and correct copy was sent via U.S. Mail to the following non-ECF participants:

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Dated: April 3, 2009

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