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ATTORNEYS FOR THE DEBTORS AND DEBTORS-IN-POSSESSION
IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
FORT WORTH DIVISION

In re)	Chapter 11 Case
)	
MIRANT CORPORATION, <u>et al.</u> ,)	Case No. 03-46590-DML
)	Jointly Administered
Debtors.)	
)	Requested Hearing Date and Time:
)	July 28, 2004 at 10:30 a.m.

REQUEST FOR EXPEDITED HEARING TO CONSIDER THE MOTION OF THE DEBTORS FOR AN ORDER PURSUANT TO 11 U.S.C. §§ 105(a) AND 363(b) AUTHORIZING (A) THE REMAINING PAYMENTS UNDER PHASE I OF THE KEY EMPLOYEE RETENTION PROGRAM, (B) THE IMPLEMENTATION OF PHASE II OF THE KEY EMPLOYEE RETENTION PROGRAM, (C) THE IMPLEMENTATION OF THE KERP SEVERANCE PLAN, (D) THE CONTINUATION OF THE GENERAL SEVERANCE PLAN, (E) THE MODIFICATION OF THE CHANGE IN CONTROL DOCUMENTS, (F) THE MODIFICATION OF THE SEVERANCE WAIVER TO EXCLUDE CLAIMS ARISING UNDER RETENTION AGREEMENTS, (G) THE WAIVER OF CERTAIN CLAIMS OF THE DEBTORS' ESTATES AGAINST ACTIVE EMPLOYEES WHO WERE THE BENEFICIARIES OF CERTAIN PURCHASED ANNUITIES, (H) THE PAYMENT OF SEVERANCE TO JOHN W. RAGAN AND (I) CONTINUATION OF CERTAIN NON-QUALIFIED BENEFIT PLANS FOR ACTIVE EMPLOYEES

Mirant Corporation (“Mirant”) and its affiliated debtors (collectively, the “Debtors”), as debtors and debtors-in-possession, file this Request for Expedited Hearing (the “Request”) to consider the *Motion of the Debtors for an Order Pursuant to 11 U.S.C. §§ 105(a) and 363(b)*

authorizing (a) the Remaining Payments under Phase I of the Key Employee Retention Program, (b) the Implementation of Phase II of the Key Employee Retention Program, (c) the Implementation of the KERP Severance Plan, (d) the Continuation of the General Severance Plan, (e) the Modification of the Change in Control Documents, (f) the Modification of the Severance Waiver to Exclude Claims arising under Retention Agreements, (g) the Waiver of Certain Claims of the Debtors' Estates against Active Employees who were the Beneficiaries of Certain Purchased Annuities, (h) the Payment of Severance to John W. Ragan and (i) Continuation of Certain Non-Qualified Benefit Plans for Active Employees (the "Motion"). The Debtors hereby respectfully request that the Court hear the Motion on an expedited basis on **July 28, 2004 at 10:30 a.m.** In support of this Request, the Debtors state as follows:

As set forth in greater detail in the Motion, the Debtors request entry of an Order pursuant to 11 U.S.C. §§ 105(a) and 363(b) authorizing the Debtors' to implement the remainder of the KERP and granting the relief necessary to resolve certain employee related concerns and disputes as part of a global resolution of such issues proposed by the Examiner.¹

It is necessary for the Debtors to have the matter heard on July 28, 2004 because as the date of the First Payment has already occurred, and with three resignation notifications from Key Employees in the past two weeks, the Debtors believe it is critical to promptly obtain Court approval of the Remaining Payments under Phase I of the KERP and other aspects of the KERP to ensure that the Debtors' Key Employees continue to be incentivized to remain employed by the Debtors.

The Debtors initially anticipated filing a motion seeking this Court's approval of the Remaining Payments and Phase II of the KERP in early May. The Debtors delayed filing such

¹ Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Motion.

motion at the request of the Examiner to give the Examiner the opportunity to facilitate an agreement among the Debtors and the Committees with respect to a global settlement. After several weeks of consideration, the Debtors next anticipated filing the Motion on Thursday, July 1, 2004, and were prepared to file the Motion on such date. Had the Debtors filed the Motion on such date, under ordinary notice, the Motion would have been scheduled for hearing with this Court on Wednesday, July 28, 2004. Upon the request of the Examiner and the Committees, however, the Debtors further postponed the filing of the Motion for one week, until Friday, July 9, 2004. Because of the importance of the Motion and the Debtors' desire to have this Court hear the Motion as soon as possible, the Debtors informed the Examiner and the Committees that they would agree to postpone the filing of the Motion for the requested additional one week, but would seek an expedited hearing to have the Motion heard on the same hearing date as if the Motion had been filed on July 1, 2004. The Debtors did not receive any opposition to the stated intention to seek expedited consideration of the Motion. Simply, as most Key Employees are aware that the Motion is already "past due," the Debtors believe that any further delay may have a material adverse impact on employee morale, as well as additional attrition, as previously mentioned.

Accordingly, the Debtors request that the Court consider the Motion at the regularly-scheduled, weekly Mirant hearing on July 28, 2004.

Pursuant to this Court's *Order Granting Debtors' Motion Pursuant to Section 105 of the Bankruptcy Code and Federal Rule of Bankruptcy Procedure 9014(a) for an Order Establishing Uniform Schedule for the Filing and Service of Responses and Objections to Contested Motions*, if the Court grants this request, responses and objections to the Motion must be filed and served no later than **4:00 p.m. (Central Time) on July 26, 2004.**

Therefore, the Debtors request that the Court enter an Order setting a hearing on the Motion for **July 28, 2004 at 10:30 a.m.** and requiring responsive pleadings to be filed and served so they are received by no later than **4:00 p.m. (Central Time) on July 26, 2004.**

Respectfully submitted this 9th day of July, 2004.

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By: /s/ Robin E. Phelan
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ATTORNEYS FOR THE DEBTORS AND
DEBTORS-IN-POSSESSION

CERTIFICATE OF SERVICE

The undersigned hereby certifies that he has authorized BSI as service agent to cause to serve a true and correct copy of the foregoing document upon all persons on the Limited Service List via email, facsimile or overnight mail, on the 9th day of July, 2004 in accordance with the Federal Rules of Bankruptcy Procedure:

/s/ Robin E. Phelan

**THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
FORT WORTH DIVISION**

In re)	
)	Chapter 11 Case
MIRANT CORPORATION, <u>et al.</u> ,)	Case No. 03-46590-DML
)	Jointly Administered
Debtors.)	
)	

ORDER EXPEDITING CONSIDERATION OF THE MOTION OF THE DEBTORS FOR AN ORDER PURSUANT TO 11 U.S.C. §§ 105(A) AND 363(B) AUTHORIZING (A) THE REMAINING PAYMENTS UNDER PHASE I OF THE KEY EMPLOYEE RETENTION PROGRAM, (B) THE IMPLEMENTATION OF PHASE II OF THE KEY EMPLOYEE RETENTION PROGRAM, (C) THE IMPLEMENTATION OF THE KERP SEVERANCE PLAN, (D) THE CONTINUATION OF THE GENERAL SEVERANCE PLAN, (E) THE MODIFICATION OF THE CHANGE IN CONTROL DOCUMENTS, (F) THE MODIFICATION OF THE SEVERANCE WAIVER TO EXCLUDE CLAIMS ARISING UNDER RETENTION AGREEMENTS, (G) THE WAIVER OF CERTAIN CLAIMS OF THE DEBTORS’ ESTATES AGAINST ACTIVE EMPLOYEES WHO WERE THE BENEFICIARIES OF CERTAIN PURCHASED ANNUITIES, (H) THE PAYMENT OF SEVERANCE TO JOHN W. RAGAN AND (I) CONTINUATION OF CERTAIN NON-QUALIFIED BENEFIT PLANS FOR ACTIVE EMPLOYEES

Upon the request, dated July 9, 2004 (the “Request”), of Mirant Corporation and its affiliated debtors, as debtors-in-possession in the above captioned cases (collectively, the “Debtors”), for an expedited hearing regarding the *Motion of the Debtors for an Order Pursuant to 11 U.S.C. §§ 105(a) and 363(b) authorizing (a) the Remaining Payments under Phase I of the Key Employee Retention Program, (b) the Implementation of Phase II of the Key Employee Retention Program, (c) the Implementation of the KERP Severance Plan, (d) the Continuation of the General Severance Plan, (e) the Modification of the Change in Control Documents, (f) the Modification of the Severance Waiver to Exclude Claims arising under Retention Agreements, (g) the Waiver of Certain Claims of the Debtors’ Estates against Active Employees who were the Beneficiaries of Certain Purchased Annuities, (h) the Payment of Severance to John W. Ragan*

ORDER EXPEDITING CONSIDERATION OF THE MOTION OF THE DEBTORS FOR AN ORDER PURSUANT TO 11 U.S.C. §§ 105(A) AND 363(B) AUTHORIZING (A) THE REMAINING PAYMENTS UNDER PHASE I OF THE KEY EMPLOYEE RETENTION PROGRAM, (B) THE IMPLEMENTATION OF PHASE II OF THE KEY EMPLOYEE RETENTION PROGRAM, AND FOR RELATED RELIEF

and (i) *Continuation of Certain Non-Qualified Benefit Plans for Active Employees* (the “Motion”); and after due deliberation and sufficient cause appearing therefor, it is hereby

ORDERED that the Request is granted; and it is further

ORDERED that the hearing on the Motion is set for July 28, 2004 at 10:30 a.m.; and it is further

ORDERED that responses and objections to the Motion must be filed and served upon Debtors’ counsel, counsel for the Official Committees, the U.S. Trustee and such other persons identified in the Certificate of Service to the Motion to ensure receipt by no later than 4:00 p.m. (prevailing central time) on Monday, July 26, 2004; and it is further

ORDERED that the Debtors shall serve immediately a copy of this Order on all parties upon whom the Debtors served the Motion.

Dated: Fort Worth, Texas
July __, 2004.

HONORABLE D. MICHAEL LYNN
UNITED STATES BANKRUPTCY JUDGE

PREPARED BY:

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