



**ENTERED**

TAWANA C. MARSHALL, CLERK  
THE DATE OF ENTRY IS  
ON THE COURT'S DOCKET

**The following constitutes the order of the Court.**

**Signed November 25, 2003.**

**United States Bankruptcy Judge**

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

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

**ORDER AUTHORIZING THE EMPLOYMENT AND RETENTION  
OF PETER J. SOLOMON COMPANY AS FINANCIAL  
ADVISOR FOR THE OFFICIAL COMMITTEE OF EQUITY  
SECURITY HOLDERS EFFECTIVE AS OF SEPTEMBER 19, 2003**

Upon the application (the "Application") of the Official Committee of Equity Security Holders (the "Equity Committee"), appointed in the above-captioned chapter 11 cases (collectively, the "Cases") of Mirant Corporation, et al. (collectively, the "Debtors"), for entry of an order authorizing the Equity Committee to employ and retain Peter J. Solomon Company ("PJSC") as financial advisor to the Equity Committee effective as of September 19, 2003; and upon the

Affidavit of Anders Maxwell filed in support of the Application; and as this Court has jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and 1334, as this matter constitutes a core proceeding pursuant to 28 U.S.C. § 157(b), and as venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court being satisfied that PJSC is a “disinterested person” as that term is defined in section 101(14) of title 11 of the United States Code (the “Bankruptcy Code”), and does not hold or represent an interest adverse to the interests of the Debtors’ estates with respect to the matters for which PJSC is to be employed, as required by section 328(c) of the Bankruptcy Code, and does not represent any other entity having an adverse interest in connection with the Cases, as required by section 1103(b) of the Bankruptcy Code; and the Court being satisfied that the employment of PJSC is in the best interests of the Equity Committee; and this Court having found that PSJC is entitled to receive the protections afforded a “Protected Professional” and a “Protected Person” within the meaning and for all purposes of the Order Restricting Pursuit of Certain Persons, entered by the Court on August 5, 2003, and that, but for such protections, PSJC would have demanded an indemnification from the estates of the Debtors, and approval of same by the Court, and it appearing that notice of the Application has been duly given as described in the Application and that no other or further notice need be given; and upon a hearing on the Application before the Court; and sufficient cause appearing thereof, it is hereby

ORDERED that the Application is allowed; and it is further

ORDERED that, in accordance with sections 1103(a) and 1103(b) of the Bankruptcy Code, and Rule 2014(a) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), the Equity Committee is authorized to employ and retain PJSC as its financial advisor to perform all of the services set forth in the Application effective as of September 19, 2003; and it is further

ORDERED that PJSC shall be compensated in accordance with the procedures set forth in the Application; and it is further

ORDERED that determination of any additional compensation in the form of the Value-Added Fee (as defined in the Application) shall be based on reasonableness and may be sought based on calculations in accordance with the PJSC Retention Letter (as defined in the Application) after notice and a hearing before the Court at the time of confirmation of any plan of reorganization and determination of the appropriateness of such Value-Added Fee is reserved until such hearing; and it is further

ORDERED that PJSC shall have independent standing to pursue an application for payment of the Value-Added Fee (as defined in the Application) in the event that the Equity Committee has been dissolved following the effective date of any plan of reorganization; and it is further

ORDERED that PJSC is a “Protected Professional” and a “Protected Person” within the meaning and for all purposes of the Order Restricting Pursuit of Certain Persons, entered by the Court on August 5, 2003, and it is further

ORDERED that to the extent PJSC receives information from the Debtors, it is entitled to rely on the information and will not be held responsible for the use of such information except in the instance of willful misconduct or gross negligence.

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