

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

U.S. BANKRUPTCY COURT  
NORTHERN DISTRICT OF TEXAS  
**ENTERED**  
TAWANA C. MARSHALL, CLERK  
THE DATE OF ENTRY IS  
ON THE COURT'S DOCKET

IN RE: § Chapter 11  
MIRANT CORPORATION, *et al.*, §  
§ Case No. 03-46590-DML-11  
§  
§ Jointly Administered  
Debtors. §  
§

**ORDER GRANTING APPLICATION TO EMPLOY  
SHEARMAN & STERLING LLP AS CO-COUNSEL TO THE  
OFFICIAL COMMITTEE OF UNSECURED CREDITORS OF MIRANT  
CORPORATION, ET AL., EFFECTIVE AS OF MAY 5, 2004**

Upon the Application (the "Application") of the Official Committee of Unsecured Creditors of Mirant Corporation, *et al.* (the "Mirant Committee"), Pursuant to Sections 328 and 1103 of Title 11 of the United States Code (the "Bankruptcy Code") and Rules 2014 and 2016 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") Authorizing the Employment of Shearman & Sterling LLP ("Shearman & Sterling") as Co-Counsel to the Mirant Committee, Effective as of May 5, 2004; and the Court having jurisdiction over the Application pursuant to 28 U.S.C. §§ 157 and 1334; and consideration of the Application being a core proceeding under 28 U.S.C. § 157(b)(2); and it appearing that notice of the Application was sufficient under the circumstances; and after due consideration of the Application and good cause appearing therefor, it is

ORDERED that the Application be, and it hereby is, provisionally granted, and the Mirant Committee is hereby authorized to employ and retain Shearman & Sterling as co-counsel on an interim basis; and it is further

ORDERED that upon final employment Shearman & Sterling and its affiliates, directors, officers and employees hereby are deemed to be "Protected Persons" (as such term is defined in the Protection Orders) who are entitled to protections set forth in the Order Restricting Pursuit of Certain Persons entered on August 6, 2003, and the Order Extending Order Restricting Pursuit of Certain Persons entered on September 29, 2003 (collectively the "Protection Orders"); and it is further

ORDERED that parties in interest shall have until 4 p.m. (CDT) on June 16, 2004 (the "Objection Deadline") to file an objection to the permanent retention of Shearman & Sterling, including any objection based upon Shearman & Sterling's lack of disinterestedness. If no objections are filed and received on or before the Objection Deadline, this Order shall become a final order without any further action or order of the Court; and it is further

ORDERED that if one or more objections are filed and received on or before the Objection Deadline, this Court shall conduct a hearing in respect thereof on June 23, 2004 at 10:30 a.m.; and it is further

ORDERED that upon final employment Shearman & Sterling shall be compensated in accordance with the procedures set forth in the Memorandum Order Consolidating Certain Professional Fees entered in this case on January 22, 2004; and it is further

ORDERED that in the event final employment of Shearman & Sterling is not approved by this Court, the Court will establish a mechanism for compensation and exculpation as shall be deemed appropriate at that time; and it is further

ORDERED that the retention of Shearman & Sterling shall be effective as of  
May 5, 2004.

SIGNED this 26 day of May, 2004

A handwritten signature in black ink, appearing to read "D. Michael Lynn", written over a horizontal line.

HONORABLE D. MICHAEL LYNN  
UNITED STATES BANKRUPTCY JUDGE