

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

District Court Case No.

In re:

Bankruptcy Court Case No.

Polaroid Corporation, et al.,

08-46617 (GFK)

Chapter 11 Case

Debtors.

(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)

ACORN'S EMERGENCY MOTION FOR STAY PENDING APPEAL

Acorn Capital Group, LLC (“Acorn”) respectfully moves the District Court pursuant to Bankruptcy Rules 8005 and 8011 for a stay of the Order Authorizing: (I) Sale of Certain of the Debtors’ Assets, Free and Clear of Liens, Claims, Encumbrances, and Interests; and (II) the Granting of Related Relief entered in the above-captioned bankruptcy case on April 17, 2009 (“Order”) pending completion of Acorn’s appeal of the Order.

Pursuant to Bankruptcy Rule 8011(d), office addresses and telephone numbers of moving and opposing counsel are as follows:

Counsel to Debtors

James A. Lodoen
George H. Singer
Sandra S. Smalley-Fleming
Lindquist & Vennum PLLP
80 South Eighth Street, Suite 4200
Minneapolis, MN 55402
Telephone: (612) 371-2493

Counsel to Creditors' Committee

Richard A. Chesley
Paul Hastings Janofsky & Walker
191 N. Wacker Drive, 13th Floor
Chicago, IL 60606
Telephone: (312) 449-6000

Theresa H. Dykoschak
Michael F. Doty
Dennis Ryan
Faegre & Benson LLP
90 South Seventh Street, Suite 2200
Minneapolis, MN 55402
Telephone: (612) 766-7229

Counsel to Movant, Acorn Capital Corporation

Daniel C. Beck
Thomas H. Boyd
Michael A. Rosow
Jessica S. Karich
225 South Sixth Street, Suite 3500
Minneapolis, Minnesota 55402
Telephone: (612) 604-6400

Dated: April 28, 2009

WINTHROP & WEINSTINE, P.A.

By: /s/ Thomas H. Boyd
Daniel C. Beck, #192053
Thomas H. Boyd, #200517
Michael A. Rosow, #317998
Jessica S. Karich, # 0387156

225 South Sixth Street, Suite 3500
Minneapolis, Minnesota 55402
(612) 604-6400

Attorneys for Acorn Capital Group, LLC