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Presentment Date: August 27, 2004
Time: 12:00 noon
Objection Deadline: August 27, 2004
at 11:30 a.m.

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re

Chapter 11

GRUMMAN OLSON INDUSTRIES, INC.,

Case No. 02-B-16131(SMB)

Debtor.

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**ORDER, PURSUANT TO BANKRUPTCY RULE 3003(c)(3), FIXING
THE LAST DATE FOR FILING PROOFS OF CLAIM AND
APPROVING THE FORM AND MANNER OF NOTICE THEREOF**

Upon the Application dated August 16, 2004 of the Official Committee of Unsecured Creditors (the "Committee") of the above-captioned debtor and debtor-in-possession (the "Debtor") for an order (a) pursuant to Rule 3003(c)(3) of the Federal Rules of Bankruptcy Procedures (the "Bankruptcy Rules") fixing the last day for filing proofs of claim in the Debtor's Chapter 11 case, and (b) establishing procedures for filing proofs of claim and approving the form of notice setting forth the last date for filing proofs of claim; and due and sufficient notice of the Application having been given to the United States Trustee for the Southern District of New York, counsel for the Debtor and all persons or entities that have filed a notice of appearance in this Chapter 11 case pursuant to Bankruptcy Rule 2002(i) on or prior to the date of the Application; and the Debtor having substantially filed its schedules of assets and liabilities, lists of equity security holders, and statements of financial affairs (collectively, the "Schedules")

on December 26, 2002; and sufficient cause appearing therefor and no adverse interest being represented; and after due deliberation, it is hereby

ORDERED, that pursuant to Bankruptcy Rule 3003(c)(3), and except as otherwise provided herein, all persons and entities, including without limitation each individual, partnership, corporation, estate, trust, and governmental unit (collectively, “Creditors”), holding or wishing to assert claims as defined in §101(5) of the Bankruptcy Code (collectively, “Claims”), against the Debtor, which arose prior to December 9, 2002, the day upon which the Debtor’s chapter 11 case was commenced, shall file written proof of such claim in a form which substantially conforms with Official Form No. 10, in a manner so as to be received not later than 5:00 p.m. (Eastern Time) by the Bankruptcy Management Corporation, c/o U.S. Bankruptcy Court, Southern District of New York, Grumman Olson Industries, Inc. Claims Docketing Center, One Bowling Green, Room 534, New York, New York 10004, the Debtor’s Claims Agent pursuant to the order dated January 16, 2003 (the “Claims Agent”), on or before October 22, 2004 (the “Bar Date”); and it is further

ORDERED, that such proofs of claim will be deemed timely filed only when actually received by the Claims Agent on or before the Bar Date; and it is further

ORDERED, that the following procedures for the filing of proofs of claim shall apply:

1. Proofs of claim must confirm substantially to Form No. 10 of the Official Bankruptcy Forms;
2. Proofs of claim must be filed either by mailing the original proof of claim to the Claims Agent, Bankruptcy Management Corporation, c/o U.S. Bankruptcy Court, Southern District of New York, Grumman Olson

Industries, Inc. Claims Docketing Center, Bowling Green Station, P.O. Box 90, New York, New York 10274 or by delivering the original Proof of Claim by hand or overnight courier to the Claims Agent, c/o U.S. Bankruptcy Court, Southern District of New York, Grumman Olson Industries, Inc. Claims Docketing Center, One Bowling Green, Room 534, New York, New York 10004.

3. Proofs of claim must (i) be signed; (ii) include supporting documentation (if voluminous, attach a summary) or an explanation as to why documentation is not available; (iii) be in the English language; and (iv) be denominated in United States currency.

ORDERED, that the following persons or entities are not required to file a proof of claim on or prior to the Bar Date:

(a) any person or entity that has already properly filed with the Clerk of the Bankruptcy Court or the Claim's Agent a proof of claim against the Debtor utilizing a form which substantially conforms with Official Form No. 10;

(b) any person or entity (i) whose claim is listed on the Schedules, as may be amended from time to time, and whose claim is not described as being "disputed", "contingent" and/or "unliquidated" and (ii) that agrees with the amount and manner of classification of such claim set forth in the Schedules;

(c) holders of claims, if any, allowed by an order of this Court entered on or before the Bar Date; and

(d) claims allowable under §503(b) and §507(a) of the Bankruptcy Code as expenses of administration; and it is further

ORDERED, that holders of **SMB 9/10/04** ~~equity~~ security interests in the Debtors need not file proofs of interest with respect to the ownership of such equity interests, provided, however, that if any such holder asserts a claim against the Debtors (including a claim relating to an equity interest or the purchase or sale of such equity interest), a proof of claim must be filed on or prior to the Bar Date pursuant to the procedures set forth in this Order; and it is further

ORDERED, that if Debtors amend or supplement the Schedules subsequent to the date hereof, the Debtors shall give notice of any amendment or supplement to the holders of claims affected thereby, and such holders shall be afforded 30 days from the date of such notice to file proofs of claim in respect of their claims or be barred from doing so, and shall be given notice of such deadline; and it is further

ORDERED, that nothing in this Order shall prejudice the right of the Debtors or any other party in interest to dispute or assert offsets or defenses to any Claim reflected in the Schedules; and it is further

ORDERED, that to the extent a future order of this Court authorizing the rejection of an unexpired lease or executory contract specifies the date by which any claim arising from the rejection of such lease or executory contract is required to be filed, such claim shall be filed on or before the date specified in such order; and it is further

ORDERED, that pursuant to Bankruptcy Rule 3003(c)(2), any creditor that is required by this Order to file a timely proof of claim, but fails to do so on or before the Bar Date, shall not, with respect to such claim, be treated as a creditor of the Debtor for the purposes of voting and distribution under any plan of reorganization, shall not receive or be entitled to

receive any payment or distribution of property from the Debtor with respect to such claim, and shall be forever barred from asserting such claim against the Debtor; and it is further

ORDERED, that in accordance with Bankruptcy Rule 2002(a)(7), the Debtor or the Committee shall, on or before thirty-five (35) days prior to the Bar Date, send a notice substantially in the form as that annexed to the Application as Exhibit "A", which notice is hereby approved in all respects, by first class regular mail to: (a) the office of the United States Trustee; (b) all entities that have filed a notice of appearance in the Debtor's Chapter 11 case; (c) all entities listed on the Schedules; (d) all persons or entities that have filed claims; (e) all parties to executory contracts and unexpired leases of the Debtors; (f) all parties to litigation with the Debtors; and (g) all other known holders of claims, if any, as of the date of this Order; such notice being deemed good, adequate and sufficient; and it is further

ORDERED, that the Committee, the Debtors and their Claims Agent are authorized and empowered to take such steps and perform such acts as may be necessary to implement and effectuate the terms of this Order; and it is further

ORDERED, that entry of this Order is without prejudice to the right of the Debtors to seek a further order of this Court fixing a date by which holders of claims or interests not subject to the Bar Date established herein must file such proofs of claim or interest to be barred from doing so.

Dated: New York, New York
September 10, 2004

/s/ STUART M. BERNSTEIN
Chief United States Bankruptcy Judge