

EXHIBIT B

AFFIDAVIT OF MARK E. FREEDLANDER

UNITED STATES BANKRUPTCY COURT
 NORTHERN DISTRICT OF OHIO
 EASTERN DIVISION

-----	x	
In re	:	Case Nos. 06-51848 (Jointly Administered)
	:	
CEP HOLDINGS, LLC, <i>et al.</i> ,	:	Chapter 11
	:	Honorable Marilyn Shea-Stonum
Debtors.	:	
	:	Docket Entry No. _____
-----	x	

**AFFIDAVIT OF MARK E. FREEDLANDER PURSUANT TO
 FED. R. BANKR. PRO. 2014(a) IN SUPPORT OF
 APPLICATION FOR ORDER PURSUANT TO § 1103(a) OF
 THE BANKRUPTCY CODE AUTHORIZING EMPLOYMENT
 AND RETENTION OF MCGUIREWOODS LLP AS COUNSEL
 FOR THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS**

COMMONWEALTH OF PENNSYLVANIA)	
)	ss:
COUNTY OF ALLEGHENY)	

Mark E. Freedlander, being duly sworn, deposes and says as follows:

1. I am a partner in the law firm of McGuireWoods LLP (“McGuireWoods” or the “Firm”). My office address is McGuireWoods, Dominion Tower, 23rd Floor, 625 Liberty Avenue, Pittsburgh, PA 15222. I am authorized to make this Affidavit (the “Freedlander Affidavit”) on behalf of McGuireWoods. This Affidavit is submitted pursuant to Fed. R. Bankr. Pro. 2014(a) in support of the Application of the Official Committee of Unsecured Creditors for an Order Pursuant to 11 U.S.C. §§ 105 and 1103(a) of the Bankruptcy Code Authorizing and Approving the Employment and Retention of McGuireWoods LLP as Counsel for the Official Committee of Unsecured Creditors *nunc pro tunc* as of September 20, 2006 (the “Application”).

Disinterestedness of Professionals

2. Based on the conflict searches conducted to date and described herein, to the best of my knowledge, neither I, the Firm, nor any partner or associate thereof, insofar as I have been able to ascertain, has any connection with the above-captioned debtors (collectively, the

“Debtors”), their creditors or any parties-in-interest, their respective attorneys and accountants, the United States Trustee or any person employed in the Office of the United States Trustee, except as disclosed or otherwise described herein or in Exhibit 2 hereto. Accordingly, McGuireWoods does not hold or represent an “interest adverse” in connection with these chapter 11 cases as prescribed by section 1103(b) of the Bankruptcy Code, and is a “disinterested person” as defined by section 101(14) of the Bankruptcy Code.

3. The Committee seeks to employ McGuireWoods to represent and assist it in the Debtors’ bankruptcy cases. The Firm is familiar with the Debtors’ businesses, operations and the legal issues that may arise in the context of these chapter 11 cases and therefore prepared to serve the Committee in that regard.

4. The Firm and certain of its partners and associates may have in the past represented, may currently represent, and likely in the future will represent parties-in-interest in these chapter 11 cases in connection with unrelated matters. In the preparation of this Affidavit, McGuireWoods has searched its electronic databases for its connections to various entities that are significant parties-in-interest in these chapter 11 cases. McGuireWoods will update this Affidavit as and when necessary and when McGuireWoods is aware of new or additional material information. The individuals and entities (“Potential Parties”) for which McGuireWoods has conducted a search are listed on Exhibit 1 to this Affidavit, and include:

- a. the Debtors;
- b. the Debtor’s major customers, lender and parties-in-interest; and
- c. the Debtor’s largest unsecured creditors.

5. McGuireWoods’ connections to the Potential Parties, including but not limited to representation of the Unofficial Trade Committee, are described on Exhibit 2 to this Affidavit.

6. McGuireWoods discloses that it has represented, currently represents and/or may represent in the future various past, present or future ordinary course trade creditors and/or service providers of the Debtors, but all such representations are in connection with matters

wholly unrelated to the Debtors and these chapter 11 cases (excepting its pre-petition representation of the Unofficial Trade Committee).

7. Other than the Unofficial Trade Committee of which four (4) of the six (6) members now comprise the five (5) member Committee, McGuireWoods has not in the past represented and will not during the pendency of these cases represent any of the Potential Parties, or any of their affiliates or subsidiaries, in matters related to these chapter 11 cases. In addition, McGuireWoods employs over 800 attorneys, has a large and diversified law practice with a client roll including thousands of names that encompass the representation of many financial institutions and commercial corporations, some of which are or may consider themselves to be creditors or parties-in-interest in this case or otherwise have interests in these cases. McGuireWoods will not represent any other client in matters related to these chapter 11 cases during the pendency of these cases. McGuireWoods will periodically review its files during the pendency of these cases to ensure that no conflicts or other disqualifying circumstances exist or arise. If any new relevant facts or relationships are discovered or arise, McGuireWoods will use reasonable efforts to identify such further developments and promptly will file a supplemental statement pursuant to Bankruptcy Rule 2014(a).

8. None of the connections or representations described above are materially adverse to the interests of the Committee or the unsecured creditors of the Debtors' estates. Moreover, pursuant to section 1103(b) of the Bankruptcy Code, McGuireWoods is not disqualified from acting as the Committee's counsel merely because it represents certain creditors in unrelated matters.

Services to be Rendered

9. The Committee has requested that McGuireWoods render legal services in connection with these chapter 11 cases, including, without limitation, the following services:

- (a) advise the Committee with respect to its powers and duties under section 1103 of the Bankruptcy Code;

(b) take all necessary action to preserve, protect and maximize the value of the Debtors' estates for the benefit of the Debtors' unsecured creditors, including but not limited to, investigating the acts, conduct, assets, liabilities, and financial condition of the Debtors, the operation of the Debtors' businesses and the desirability of the continuance of such business, and any other matter relevant to these cases or to the formulation of a plan;

(c) prepare on behalf of the Committee motions, applications, answers, orders, reports and papers that may be necessary to the Committee's interests in these chapter 11 cases;

(d) participate in the formulation of a plan as may be in the best interests of the Committee and the unsecured creditors of the Debtors' estates;

(e) represent the Committee's interests with respect to the Debtors' efforts to obtain postpetition secured financing;

(f) advise the Committee in connection with any potential sale of assets;

(g) appear before this Court, any appellate courts, and protect the interests of the Committee and the value of the Debtors' estates before such courts;

(h) consult with the Debtors' counsel on behalf of the Committee regarding tax, intellectual property, labor and employment, real estate, corporate, litigation matters, and general business operational issues; and

(i) perform all other necessary legal services and provide all other necessary legal advice to the Committee in connection with these chapter 11 cases.

Professional Compensation

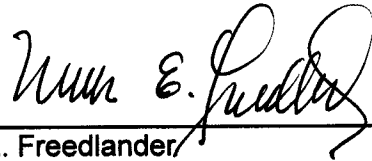
10. McGuireWoods represented the pre-petition Unofficial Trade Committee formed prior to the Petition Date at the request of the Debtors. As a result of that pre-petition representation, McGuireWoods currently holds a general retainer of approximately \$18,532.29, which retainer was paid by the pre-petition Debtors prior to the Petition Date. Subject to Court approval, McGuireWoods will hold this retainer during the pendency of these cases and will apply the retainer against the Firm's final fee application. In addition, the Firm was paid the sum of approximately \$71,674.00 by the Debtors for work performed by the Firm on behalf of the Unofficial Trade Committee and reimbursed \$3,828.89 for costs incurred through September 19, 2006.

11. Subject to Court approval under section 330(a) of the Bankruptcy Code, compensation will be payable to McGuireWoods on an hourly basis, plus reimbursement of actual, necessary expenses and other charges incurred by the Firm. The hourly rates charged by McGuireWoods are consistent with the rates charged by the Firm in comparable non-bankruptcy matters and are subject to periodic adjustments to reflect economic and other conditions.

12. The Firm's hourly rates are set at a level designed to fairly compensate the Firm for the work of its attorneys and paralegals and to cover fixed and routine overhead expenses. Hourly rates vary with the experience and seniority of the individuals assigned and may be adjusted by the Firm from time to time. McGuireWoods' current customary hourly rates for the individuals expected to participate in these cases, subject to change from time to time, are typically between \$255 to \$525 for attorneys and \$145 for paralegals. It is McGuireWoods' policy to charge its clients in all areas of practice for all expenses incurred in connection with the clients' case. The expenses routinely charged to clients include, among other things, photocopying, witness fees, travel expenses, certain secretarial and other overtime expenses, filing and recording fees, long distance telephone calls, postage, express mail and messenger charges, computerized legal research charges and other computer services, expenses for working meals and telecopier charges. The Firm will charge for these expenses in a manner and at rates consistent with charges made generally to its other clients.

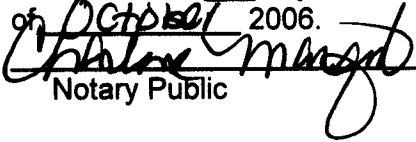
13. No promises have been received by the Firm or by any partner or associate thereof as to compensation in connection with this case other than in accordance with the provisions of the Bankruptcy Code. The Firm has no agreement with any other entity to share with such entity any compensation received by the Firm in connection with this chapter 11 case.

Date: October 6, 2006



Mark E. Freedlander
Partner, McGuireWoods LLP

Sworn to and subscribed
before me this 6th day
of October, 2006.


Notary Public

COMMONWEALTH OF PENNSYLVANIA

Notary Seal
Name: [Redacted], Notary Public
City: [Redacted], Allegheny County
My Commission Expires Jan. 26, 2010

Member, Pennsylvania Association of Notaries

EXHIBIT 1 TO AFFIDAVIT OF MARK E. FREEDLANDER

Exhibit 1 to Freedlander Affidavit

Potential Parties Searched

CEP Holdings, LLC
Creative Engineering Polymer Products, LLC
Thermoplastics Acquisition, LLC

Wachovia
General Motors Corporation
Visteon
Delphi Corporation

Washington Penn Plastic Co.
Dupont Denemours & Co.
Du Pont Mexico SA DE CV
Lanxess Corp.
Chisso America, Inc.
PME Companies, Inc.
Rhodia
Valeo Electrical Systems
Innovene USA LLC
Prudential
Entropex
Brown Corp. of Greenville
Gold Key Processing, Ltd.
Dow-Coring STI
Modern Metal Products Co.
Lavergne Group Inc.
Excel Polymers, LLC
ARJ Manufacturing LLC
Concours Mold Inc.
E.I. DuPont DE Nemours Co.
BASF Corporation
Anthem Blue Cross
GE Polymerland Service
Toray Marketing & Sales
Delta Mold, Inc.
Bay State Polymer Distrib.
Advantage Services, Inc.
Dayton Power & Light Co.
American Express
Ashland Distribution Co.
Industry Products Company
FGH Systems Inc.
Alphabet Group
Advanced Composites
Quantum Resources
Honda Trading America
DSM Engineering Plastics

Advanced Elastomer System
DSM Thermoplastic
Tridon
Eagle Mold Company
Minco Tool & Mold, Inc.

Exhibit 2 to Freedlander Affidavit

Identified Parties

Searched Party	Description of Contact with Searched Party
Wachovia Capital Finance Corporation ("Wachovia") Wachovia	McGuireWoods in the past has represented Wachovia in matters entirely unrelated to the Debtors and these chapter 11 cases. Further, McGuireWoods may in the future undertake additional engagements on behalf of Wachovia in matters unrelated to the Debtors and these bankruptcy cases.
DuPont	McGuireWoods currently represents and in the past has represented DuPont and/or certain of its affiliates (collectively, the "DuPont Entities"), in matters entirely unrelated to the Debtors and these chapter 11 cases. Further, McGuireWoods may in the future undertake additional engagements on behalf of one or more of the DuPont Entities in matters unrelated to the Debtors and these bankruptcy cases.
Honda of America Mfg., Inc.	McGuireWoods currently represents and in the past has represented affiliates of Honda of America Mfg., Inc. (collectively, the "Honda Entities"), in matters entirely unrelated to the Debtors and these bankruptcy cases. Further, McGuireWoods may in the future undertake additional engagements on behalf of one or more of the Honda Entities in matters unrelated to the Debtors and these bankruptcy cases.
General Motors	McGuireWoods has represented General Motors Corporation and/or certain of its affiliates (collectively, the "General Motors Entities"), in matters entirely unrelated to the Debtors and these bankruptcy cases. Further, McGuireWoods may in the future undertake additional engagements on behalf of one or more of the General Motors Entities in matters unrelated to the Debtors and these bankruptcy cases.
Prudential	The Debtors identify "Prudential" as one of their largest creditors without further description. McGuireWoods currently represents and in the past has represented various Prudential entities (collectively, the "Prudential Entities"), in matters entirely unrelated to the Debtors and these bankruptcy cases. Further, McGuireWoods may in the future undertake additional engagements on behalf of one or more of the Prudential Entities in matters unrelated to the Debtors and these bankruptcy cases.
Visteon Corporation	McGuireWoods currently represents Visteon Corporation ("Visteon"), in matters entirely unrelated to the Debtors and these bankruptcy cases. Further, McGuireWoods may in the future undertake additional engagements on behalf of Visteon in matters unrelated to the Debtors and these bankruptcy cases.

Delphi	McGuireWoods currently represents and in the past has represented Delphi and/or certain of its affiliates (collectively, the "Delphi Entities"), in matters entirely unrelated to the Debtors and these bankruptcy cases. Further, McGuireWoods may in the future undertake additional engagements on behalf of one or more of the Delphi Entities in matters unrelated to the Debtors and these bankruptcy cases.
BASF Corporation	McGuireWoods currently represents and in the past has represented BASF Corporation ("BASF") in matters entirely unrelated to the Debtors and these bankruptcy cases and this chapter 11 case. Further, McGuireWoods may in the future undertake additional engagements on behalf of BASF in matters unrelated to the Debtors and these bankruptcy cases.
Nova Chemicals, Inc.	McGuireWoods in the past has represented Nova Chemicals, Inc. ("Nova") in matters entirely unrelated to the Debtors and these bankruptcy cases and this chapter 11 case. Further, McGuireWoods may in the future undertake additional engagements on behalf of Nova in matters unrelated to the Debtors and these bankruptcy cases.
Valeo Electrical Systems	McGuireWoods in the past has represented Valeo Electrical Systems ("Valeo") in matters entirely unrelated to the Debtors and these bankruptcy cases. Further, McGuireWoods may in the future undertake additional engagements on behalf of Valeo in matters unrelated to the Debtors and these bankruptcy cases.
Rhodia Inc.	McGuireWoods currently represents and in the past has represented Rhodia, Inc. ("Rhodia") in matters entirely unrelated to the Debtors and these bankruptcy cases. Further, McGuireWoods may in the future undertake additional engagements on behalf of Rhodia in matters unrelated to the Debtors and these bankruptcy cases.
Lanxess Corp.	McGuireWoods currently represents Lanxess, Corp. ("Lanxess") in matters entirely unrelated to the Debtors and these bankruptcy cases. Further, McGuireWoods may in the future undertake additional engagements on behalf of Lanxess in matters unrelated to the Debtors and these bankruptcy cases.
Unofficial Trade Committee	McGuireWoods has represented the Unofficial Trade Committee since July 2006. The Unofficial Trade Committee was comprised of Lanxess Corporation, DuPont, Rhodia Inc., BASF Corporation, Gold Key Processing, LTD. and Excel Polymers LLC. McGuireWoods will no longer represent the Unofficial Trade Committee now that an Official Committee of Unsecured Creditors has been formed.