IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
	)	
SEA CONTAINERS, LTD., et al.,	)	Case No. 06-11156 (KJC)
	)	
Debtors.	)	Jointly Administered
	)	
		Re: Docket No. 134

ORDER GRANTING GE CAPITAL CONTAINER SRL AND GE CAPITAL CONTAINER TWO SRL RELIEF FROM THE AUTOMATIC STAY TO PROCEED WITH ARBITRATION

Upon the Motion, dated November 21, 2006 (the "Motion")[1] of GE Capital Container SRL and GE Capital Container Two SRL for relief from the automatic stay extant pursuant to section 362 of chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") to proceed with arbitration; and the Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334; and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. §157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that good and sufficient notice having been provided; and it appearing that no other or further notice need be provided; and the Court having reviewed the Motion; and having held a hearing with appearances of parties in interest noted in the transcript thereof (the "Hearing"); and having considered the limited objections (the "Objections") to the Motion raised by Sea Containers Ltd ("SCL"), a debtor in these chapter 11 cases, and the statutory committee of unsecured creditors appointed in these chapter 11 cases (the "Committee"); and having considered the reply of GE; and GE having withdrawn without prejudice its request for stay relief to proceed with the Valuation; and having considered the statements of the parties at the

[1] Capitalized terms used herein but not otherwise defined have the meanings ascribed to them in the Motion.

Hearing; and SCL having agreed that cause exists for granting relief from the automatic stay to proceed with arbitration of the Change of Control Dispute; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and the Court having overruled the Objections; and upon all of the proceedings had before the Court; and after due deliberation and sufficient cause appearing therefor, it is

ORDERED that, pursuant to section 362(d) of the Bankruptcy Code, the automatic stay is hereby modified to allow GE, in accordance with the terms of the Members' Agreement and the Omnibus Agreement, to pursue arbitration of any and all disputes with SCL related to whether a Change of Control occurred at SCL; and it is further

ORDERED that the Objections, as they relate to the Change of Control Dispute, are overruled; and it is further

ORDERED that this Order is without prejudice to any argument, claims, and defenses the parties wish to make to the arbitrator; and it is further

ORDERED that the Committee shall be permitted to attend all depositions and arbitration hearings and shall receive all papers, transcripts, and discovery materials consistent with the Committee's existing confidentiality agreement and obligations but shall not be considered a party nor be entitled to file papers in the arbitration proceedings; provided, however, that the Committee may seek an order of this Court modifying these participation rights; and it is further

ORDERED that GE's withdrawal of its request to modify the automatic stay to proceed with the Valuation of the SCL Members' Quotas is without prejudice to GE's right to seek relief from the automatic stay to proceed with the Valuation at any time; and it is further

ORDERED that the motion to seal certain portions of the pleadings and exhibits filed by GE [See Docket No. 131] is hereby withdrawn without prejudice and all sealed pleadings and exhibits submitted to the Court by either GE or the Debtors shall be returned to the applicable party and will not become part of the public record in these cases.

Dated: Wilmington, Delaware
December 20, 2006

HONORABLE KEVIN J. CAREY
UNITED STATES BANKRUPTCY JUDGE