

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA

In re:	Jointly Administered under Case No. 08-46617
Polaroid Corporation, et al.,	Court Files No.'s:
Debtors.	08-46617 (GFK)
(includes:	
Polaroid Holding Company;	08-46621 (GFK)
Polaroid Consumer Electronics, LLC;	08-46620 (GFK)
Polaroid Capital, LLC;	08-46623 (GFK)
Polaroid Latin America I Corporation;	08-46624 (GFK)
Polaroid Asia Pacific LLC;	08-46625 (GFK)
Polaroid International Holding LLC;	08-46626 (GFK)
Polaroid New Bedford Real Estate, LLC;	08-46627 (GFK)
Polaroid Norwood Real Estate, LLC;	08-46628 (GFK)
Polaroid Waltham Real Estate, LLC)	08-46629 (GFK)

Chapter 11 Cases
Judge Gregory F. Kishel

NOTICE OF MOTION AND MOTION OF THE DEBTOR TO (I) SELL FINE ART PHOTOGRAPHY COLLECTION FREE AND CLEAR OF LIENS, CLAIMS, ENCUMBRANCES AND INTERESTS AND OUTSIDE THE ORDINARY COURSE OF BUSINESS PURSUANT TO 11 U.S.C. § 363; (II) APPROVE TERMS AND CONDITIONS OF CONSIGNMENT AGREEMENT WITH SOTHEBY'S, INC.; (III) GRANT SUPER-PRIORITY LIENS IN CERTAIN SALE PROCEEDS TO SECURE REIMBURSEMENT OF CERTAIN SUMS EXPENDED; AND (IV) GRANT RELATED RELIEF

TO: The entities specified in Local Rule 9013-3

1. PBE Corporation, formerly known as Polaroid Corporation (the "Debtor")¹ through its undersigned attorneys, respectfully moves the Court for the relief requested herein and give notice of hearing.

¹ On June 19, 2009, the above-captioned Debtors filed documents with the appropriate offices of the Secretary of State for the purpose of changing their corporate names to omit the reference to the word "Polaroid." The Debtor

2. The Court will hold a hearing of this Motion before the Honorable Gregory F. Kishel, United States Bankruptcy Judge, at 10:30 a.m. on Thursday, August 27, 2009, in Courtroom 2A, at the United States Courthouse, 316 N. Robert Street, St. Paul, Minnesota.

3. Local Rule 9006-1(b) provides that any response to this motion must be filed and served by delivery not later than Monday, August 24, 2009, which is three (3) days before the time set for the hearing (excluding Saturdays, Sundays, and holidays), or filed and served by mail not later than Tuesday, August 18, 2009, which is seven (7) days before the time set for the hearing (excluding Saturdays, Sundays and holidays). **UNLESS A RESPONSE OPPOSING THE MOTION IS TIMELY FILED, THE COURT MAY GRANT THE MOTION WITHOUT A HEARING.**

4. This Court has jurisdiction over this Motion pursuant to 28 U.S.C. §§ 157 and 1334, Bankruptcy Rule 5005 and Local Rule 1070-1. This is a core proceeding. Petitions commencing the Chapter 11 cases of the above-captioned debtors (the “Debtors,” and the “Cases”) were filed on December 18, 2008 (the “Petition Date”). Venue of these Cases and this motion in this district are proper pursuant to 28 U.S.C. §§ 1408 and 1409. The Cases are now pending before this Court.

5. This Motion arises under 11 U.S.C. §§ 105, 363, 364, 503 and 507 and Federal Rules of Bankruptcy Procedure 6004. This Motion is filed under Fed. R. Bankr. P. 9014 and Local Rule 9013. The Debtor seeks authorization to (i) sell all or a portion of the approximately 16,000 items that comprise its iconic fine art photography collection (the “Collection”), with such photographs taken by world renowned photographers and artists over the more than sixty years since the development of Polaroid instant films and cameras, and that such sales be free

Polaroid Corporation is now “PBE Corporation.

and clear of all liens, claims, interests and encumbrances; (ii) approve the terms and conditions of the Consignment Agreement (as defined below) with Sotheby's, Inc.; (iii) grant Sotheby's a super-priority lien in certain sale proceeds in order to secure reimbursement of certain sums expended on behalf of the bankruptcy estate; and (iv) grant related relief.

6. In conjunction with this Motion, the Debtor is filing an application to employ Sotheby's, Inc. ("Sotheby's"), one of the world's most respected fine art auction houses, to market and sell the Collection and render certain advisory services pursuant to the terms of a Consignment Agreement in a form substantially in accordance to that which is attached hereto as Exhibit A, including any amendments or other modifications approved by this Court, if any, (the "Consignment Agreement"). Sotheby's will market, promote and conduct a public auction of a portion of the Collection as well as facilitate potential private sales of various items of the collection to maximize the Collection's value for the benefit of the estate and its constituencies.

BACKGROUND

7. The Debtors filed voluntary petitions for relief pursuant to Chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code"). The Debtors continue to operate as debtors-in-possession pursuant to §§ 1107 and 1108 of the Bankruptcy Code. No bankruptcy trustee or examiner has been appointed in these Cases. On January 8, 2009, a committee of unsecured creditors was appointed pursuant to § 1102 of the Bankruptcy Code (the "Committee").

Polaroid's Businesses

8. Polaroid was founded in 1937 by Edwin H. Land, a pioneer in instant film, camera and camera accessories. The company initially focused on the development and sale of polarized sunglasses and lenses and, in 1939, sold more than one million pairs of sunglasses. In

1948, Polaroid introduced the first commercial instant film camera, and since that time, has been a recognized technological leader and innovator in the instant film and camera industry and more recently a leading consumer electronics company.

9. Polaroid was acquired by Petters Group Worldwide, LLC (“PGW”) in April 2005 and PGW owns 100% of the Debtor’s equity. PGW is owned 100% by Thomas J. Petters (“Petters”).

Events Leading to Chapter 11 Filings

10. Despite having one of the most recognized brand names in the world, the Debtors experienced a decline in net sales over the past several years, coupled with increasing operational and product development costs. The Debtors sustained substantial operating losses since the business was acquired in April of 2005 and the company funded these losses primarily through the use of existing cash resources, favorable one-time cash flow impacts from the wind-down of the instant film business and the sale of other assets, including real estate. Prior to the commencement of the bankruptcy cases, the Debtors implemented cost-saving measures aimed at reducing overhead and increasing operational efficiencies. Nevertheless, the company’s cash resources had been strained. Substantial capital requirements were necessary in order to return the company to profitability.

11. The Debtors were unable to obtain needed financing due to, among other things, the business dealings of PGW’s sole shareholder, Thomas J. Petters, and his affiliated entities. These business dealings included the imposition of burdensome contractual commitments in the months preceding the bankruptcy filings. The Debtors’ assets were pledged in favor of the Acorn Capital Group, LLC, either on its own account or for the account of certain investors (collectively, “Acorn Capital”), and Ritchie Capital Management, L.L.C., either on its on

account or for the account of certain investors (collectively, “Ritchie Capital”), to secure substantial third-party debts and investments for which the Debtors received no or inadequate consideration. The Debtors have filed adversary proceedings to avoid and recover liens and other assets of the Debtors fraudulently transferred to and for the benefit of Acorn Capital and Ritchie Capital and the disallowance, subordination and/or recharacterization of claims asserted against the Debtors’ bankruptcy estates.

12. In light of the above, the above-captioned Debtors were forced to seek relief under Chapter 11 of the Bankruptcy Code.

Events Since Chapter 11 Filing

13. On January 28, 2009, the Debtors filed a motion with the Court requesting, among other things, court approval of certain auction and bidding procedures and the approval of the sale of substantially all of their assets outside the ordinary course of business (“Sale Motion”). By order dated February 18, 2009, and supplemental orders that were entered in these cases in furtherance thereof, the Court approved the auction and bidding procedures and authorized the Debtors to sell all or substantially all of its assets outside the ordinary course of business (“Bidding Procedures Orders”). Pursuant to the Bidding Procedures Orders, the Debtors conducted an auction for the sale of its assets (the “Auction”). The Auction concluded on April 16, 2009. At the conclusion of that Auction, PLR Acquisition, LLC, a joint venture between Hilco Consumer Capital Corp. (“Hilco”) and Gordon Brothers Brands, LLC (“GBB”), was designated as the successful bidder (“Successful Bidder”). The Court entered an order granting the Sale Motion on April 17, 2009 and approving the sale of certain assets to the Successful Bidder. On May 8, 2009, the Debtors filed a Notice of Closing with the Court, indicating that the sale transaction approved by the Court closed on May 7, 2009 (the “Closing Date”).

14. Pursuant to the Bidding Procedures Orders, extensive notice of the sale of all or substantially all of the Debtors' assets, including the Collection, was previously provided to creditors and interested parties. Such notice included service by mail directly to more than 1,500 creditors and interested parties, public notices of the Sale Motion and Auction were placed in the national edition of the New York Times as well as the Star Tribune on March 9, 2009, and information about the Sale Motion and Auction was, prior to the closing on the sale transaction, available on the polaroid.com website.

15. Pursuant to the asset purchase agreement with the Successful Bidder (the "APA"), a number of assets owned by the Debtors were excluded from the sale (the "Excluded Assets") and remain property of these estates. It is necessary that the Debtors monetize such Excluded Assets as promptly and as efficiently as possible in order to maximize their value for the benefit of the bankruptcy estate and all constituencies and reduce the expense associated with the administration of these remaining assets.

16. The Collection is among the Excluded Assets retained by the Debtor and, recognizing its exceptional nature and high value, it is imperative that the Collection be preserved and sold in a manner that will best maximize its value. In addition, the Debtor is incurring substantial costs in maintaining, storing in temperature, light and humidity controlled environment, and further preserving the Collection.

RELIEF REQUESTED

17. The Collection, referred to as the "Polaroid collection," is an iconic collection that contains approximately 16,000 fine art photographs, encompassing an astonishing eclectic range of world-class contemporary photography spanning the more than sixty year history of Polaroid instant film. Officially founded in the late sixties, the Collection encouraged and assisted

photographers in the medium of Polaroid instant photography and, in return, acquired an exciting and diversified collection of original instant film images from virtually every photographic genre. Items of the Collection are housed in Boston, Massachusetts and Le Musée de l'Elysée in Lausanne, Switzerland.

18. The Collection contains photographs and negatives from many world renowned photographers, including, but not limited to, Ansel Adams, William Wegman, Chuck Close, Lucas Samaras and Harry Callahan. A list of the items included in the Collection, by artist, is attached hereto as Exhibit B.

19. Over the years, the Collection has been utilized to support the "Polaroid" brand worldwide. Portions of the Collection are on loan to museums and other institutions worldwide for display and exhibition. In addition, the Collection, and specific items within the Collection, are the subject of numerous books and other publications.

I. Sale of the Collection Free and Clear of Liens, Claims, Interests and Encumbrances Is in the Best Interest of the Estate and All Constituencies

20. As part of the liquidation of assets of the estate, and in an effort to maximize the value of such assets for the benefit of the estate and all constituencies, the Debtor has solicited offers for the purchase of some or all of the Collection from individuals, investors as well as investor groups. The Debtor has also engaged in detailed discussions with one or more institutions who continue to express an interest in purchasing some or all of the Collection. While a number of individuals, groups and institutions have expressed interest in the Collection, the Debtor has not received an offer, or offers, that after consultation with the Committee and Sotheby's, has been deemed adequate. The Debtor has relied on Sotheby's advice and expertise as to maximizing value of the Collection, and believes that hiring them as consignment and sales

agent will maximize value.

21. The Debtor seeks authorization and approval to sell certain items within the Collection (the “Property”) and that such sales be free and clear of any and all liens, claims, interests and encumbrances. Pursuant to the Consignment Agreement, Sotheby’s will offer for sale in one or more public auctions certain high value pieces of the Collection (the “Auction Items”). A list of the potential Auction Items is contained in Schedule I to the Consignment Agreement, which is attached hereto as Exhibit A. Sotheby’s may, at its discretion, group Auction Items into an auction unit (“Auction Lot”) for sale at the auction in an effort to maximize value for such Auction Items. Auction Items will be sold by Sotheby’s subject to certain standard Conditions of Sale and Terms of Guarantee in a form and substance substantially similar to that which is attached hereto as Exhibit C.

22. Each Auction Item or Auction Lot will be subject to a reserve to be mutually agreed upon between Sotheby’s and the Debtor prior to the date of sale, thus providing a minimum value to the estate for each item. Sotheby’s may sell any Auction Item or Auction Lot at auction at a price below the reserve, provided, however, that Sotheby’s pays the estate the difference between the eventual sale price and the reserve price, thus guaranteeing the reserve price to the estate, if the Auction Lot is sold.

23. Polaroid believes that Sotheby’s is experienced and well qualified to assist Polaroid in marketing, promoting and conducting an auction of the Property, as well as providing other guidance and advice to augment the value of the Collection to the bankruptcy estate. The terms of the Consignment Agreement were negotiated by Polaroid and Sotheby’s at arm’s-length and in good faith.

24. Sotheby’s is expected to market the Auction Items by preparing a catalogue and

advertising the sale in such venues as the *Wall Street Journal*, the *New York Times*, and other both general and photographs-specific media, to attract buyers and reach out to new audiences. Sotheby's will also showcase the Auction Items on its website and promote the Collection in Sotheby's magazine *Sotheby's at Auction*, provide advance notification to museums and VIP clients, cross-market to clients in other collecting fields and other parties with identified interests in similar items and artists. The sale of an iconic collection such as Collection requires significant advance preparation and time to fully and adequately promote and market such sale to maximize value.

25. Sotheby's will not charge the Debtor any fees or selling commissions for items it sells at auction (an "Auction Sale"). Instead, Sotheby's will charge the prevailing bidder of an Auction Lot (each, a "Buyer") a premium (the "Buyer's Premium") based on the hammer price for each Auction Lot sold and retain such amount for its account. The Debtor shall have no liability to Sotheby's for any Buyer's Premium.

26. In the event it is determined by the Debtor and Sotheby's that the value of the Collection can be maximized through a possible private sale by the Debtor of items in the Collection to an institution, whether all or in part ("Institution Sale"), no selling commission of any kind will be due Sotheby's in connection with such transaction. Any Institution Sale will be subject to approval by this Court after further notice and hearing.

27. In the event that any item or lot is offered at auction and fails to reach its reserve and is bought-in, Sotheby's may attempt to sell such item or lot privately for a period of 60 days and any such sale will be for a price that will result in the Debtor receiving not less than the agreed reserve price (a "Post-Auction Private Sale"). The Debtor's obligations under the Consignment Agreement are the same as if such items had been sold at auction. Because such

sales result in the Debtor receiving the agreed reserve price, such sale(s) do not require further Court approval and no further notice will be provided. In other words, items in a Post-Auction Private Sale conducted by Sotheby's will consist of items offered for sale in one or more auctions conducted by Sotheby's and are subject to this Motion and the relief requested herein.

28. In the event that it is determined by the Debtor and Sotheby's that the value of certain items in the Collection is too low for them to be successfully offered for sale at public auction (i.e. the items in the Collection not consisting of Auction Items) (the "Other Items"), Sotheby's may conduct private (non-auction) sale or sales. If any of such private sales are conducted by Sotheby's, other than a Institution Sale as described above, Sotheby's will be compensated through a 'selling commission' equal to 10% of the gross purchase price of the Other Items sold by Sotheby's (the "Private Sale Commission"). The Debtor will receive an amount equal to the gross purchase price of such Other Items less Sotheby's selling commission (the "Private Sale Proceeds"). Subject to further mutual agreement on terms and conditions set forth in a separate agreement, Sotheby's has agreed to act as agent on the Debtor's behalf with respect to communicating with landlords, vendors and museums relating to the disposition and removal of the Other Items. The Debtors and Sotheby's agree that any private sales of items not offered for sale at auction will be subject to further order and approval of this Court.

29. The Debtor believes that the value obtained as the result of a competitive bidding process conducted by Sotheby's pursuant to the Consignment Agreement for the Auction Items will represent its best and fair value for those items.

30. The Collection is an Excluded Asset under the Buyer's APA.

31. The Debtor seeks authority to transfer its entire right, title and interest in the Auction Items to the Buyer of each respective Auction Lot in accordance with the Consignment

Agreement free and clear of all liens, claims, encumbrances and interests under 11 U.S.C. § 363(f). The Debtor does not believe that there are currently any liens or other security interests attached to the Collection, other than asserted blanket security interests granted to Petters Company, Inc. (“PCI”), Petters Company, LLC (“PCLLC”) and Petters Capital, LLC (“Petters Capital,” and collectively the “Asserted Secured Claims” or “Asserted Secured Claimants”).² The Debtor has scheduled such Asserted Secured Claims as disputed. Such liens, even if valid and enforceable, would not preclude approval of the proposed sale. Such Asserted Secured Claimants are adequately protected by having their interests that are secured by liens, security interests and similar encumbrances, if any, attach to the net proceeds of such sale (i.e. the gross proceeds realized from the sale of the Auction Items after payment of outstanding commissions and expenses, including any applicable interest that may accrue thereon, if any, payable to Sotheby’s under the Consignment Agreement or otherwise (the “Net Proceeds”)) ultimately attributable to the property against or in which they assert such claim or interest, with the same validity, priority and effect and to the same extent that existed immediately prior to the consummation of the sale and in all cases subject to any and all rights, claims and defenses that the Debtor or the bankruptcy estate may have with respect thereto.

32. Notwithstanding any prior order of this Court in these cases relating to the enforceability, priority or security of any pre-petition or post-petition claim (whether of the Debtor’s pre-petition lenders or otherwise), the pre-petition lenders right to payment of their debt (whether principal, interest, or other costs or charges), and any other recovery of their claims

² In the 2005 acquisition Polaroid, PGW acquired all of assets of “Polaroid,” including the Collection, from OEP Imaging Corp. and OEP Imaging Corp. previously acquired the assets of “Polaroid” free and clear of all liens, claims and encumbrances in a court authorized § 363 sale. In re Polaroid Corporation, et al., Bky. Case No. 01-10864 (Bankr. D. Del.), Docket No. 1249 dated July 3, 2002. Thus, the items in the Collection were acquired by the Debtors free and clear of liens, claims or encumbrances that may have existed at that time.

against the Debtor, its assets and any proceeds thereof, shall be fully subordinate to the payment, in full and in cash, of all fees and expenses due Sotheby's under the Consignment Agreement. Further, any commission(s) and expenses payable pursuant to the Consignment Agreement shall be paid from the proceeds of such Non-Auction Sale (as a cost of each such transaction) free and clear of any lien, claim or interest that any creditor may possess in the relevant assets sold or the proceeds received in connection with such sales.

33. The Debtor believes that selling the Collection and obtaining Sotheby's advice and services under the Consignment Agreement will best maximize the value of the Collection for the benefit of the estate, its creditors and all other constituencies. Since the Closing, the Debtors' operations have been substantially curtailed, the "Polaroid" brand was sold and the Debtor does not have an independent business use for the Collection. After lengthy negotiations, and consultation with legal and financial advisors, the Debtor believes that a sale of the items in the Collection, as determined by the Debtor upon the advice and expertise of Sotheby's with respect to which items in the Collection will be Auction Items and which will be through one or more auctions or Private Sales conducted by Sotheby's under the terms of the Consignment Agreement, and that such auctions or Private Sales will best maximize the value of the Collection for the benefit of the estate and all constituencies. Therefore, in its best business judgment, the Debtor seeks authorization to sell some or all of the Collection and that such items sold at auction be sold free and clear of any liens, claims, encumbrances and interests and as more fully described above.

II. The Consignment Agreement Should Be Approved

34. The Debtor requires a reputable, experienced and qualified agent to liquidate and advise with respect to all or a portion of the Collection and in a professional manner that will

maximize market exposure and the value of the Collection in transactions intended to provide maximum value to the bankruptcy estate. Sotheby's has been selected as consignment and sales agent and auctioneer based upon its world-wide reputation and long standing history in the valuation, marketing and auctioning of high value fine art such as the pieces contained in the Collection.

35. Sotheby's has certified that it is licensed as an auctioneer and is authorized to conduct auctions in the State of New York.

36. The Debtor seeks Court approval of the Consignment Agreement, the terms of which were heavily negotiated by the Debtor and Sotheby's at arms-length and in good faith and reflect the parties' agreement with respect to the substantial efforts that will be required to maximize the value of the Collection.

III. Sotheby's Shall Be Entitled to Reimbursement for Actual and Necessary Expenses Incurred Related to the Collection

37. The Debtors have historically incurred significant expenses to store, maintain, restore and insure the Collection of this size and value. Such fine art photography must be maintained in a temperature, humidity and light controlled environment and absent incurring such expenses, the items within the Collection would be irreparably damaged, which would directly result in diminished value to the estate and its constituencies on account of the Collection.

38. As part of the services provided by Sotheby's under the Consignment agreement, and upon approval by this Court of such agreement and approval of the employment of Sotheby's, Sotheby's will take possession of, and bear all expenses related to the storage, transportation and sale of the Auction Items, including but not limited to: (a) the cost of

maintaining insurance on such items; (b) catalogue illustration, production and mailing; (c) packing and shipping to Sotheby's premises; and (d) any agreed upon advertising.

39. In addition to the above costs and expenses relating to the Auction Items (which, as set forth above, Sotheby's shall assume responsibility for under the terms of the Consignment Agreement), additional expenses will be incurred in connection with the storage, maintenance, restoration and insurance relating to the Other Items that are not subject to the Consignment Agreement or being absorbed or paid by the Debtors, or any subsequent trustee in these Cases, or any third-party bailees (the "Additional Collection Expenses"). The Additional Collection Expenses consist of rent and warehousing expenses in a climate controlled facility, restoration and preservation costs for items in the Collection, insuring the Collection, and any similar holding costs. The Debtor estimates that such necessary Additional Collection Expenses are not anticipated to exceed \$200,000 on an annual basis, and will be incurred until the items comprising the Collection are sold. Such Additional Collection Expenses will be actively managed to ensure they are for expenses that are both reasonable and necessary.

40. Sotheby's may advance certain of these Additional Collection Expenses up to the settlement date of the Auction Sale on terms and conditions to be mutually agreed, including, but not limited to, interest on such advances at the rate of Sotheby's cost of funds (currently 3 Month LIBOR plus 5.5%), and provided that Sotheby's is granted a super-priority perfected security interest in the proceeds of the Collection to secure the reimbursement of the amounts advanced on behalf of and for the benefit of the Debtor and the bankruptcy estate and any applicable interest. In the event that the Other Items are not sold by the settlement date of the Auction, the Debtor will apply to the Court to address additional expenses to the extent necessary and consistent with the best interests of creditors.

41. By this Motion, the Debtors seek authority to reimburse Sotheby's for the actual and necessary costs advanced for such Additional Collection Expenses (together with applicable interest) from the proceeds of the Collection in order to avoid irreparable damage to the items of the Collection and preserve the value of the collection for the benefit of this Estate and its constituencies.

IV. Sotheby's Shall be Entitled to a Super-Priority Lien and Other Protections in the Order for the Actual and Necessary Expenses Incurred to Preserve, Warehouse, Restore and Insure the Collection until Sale

42. Due to the nature and extent of claimed liens and encumbrances on the assets of the Debtors, including those asserted by the Asserted Secured Claimants against the Collection, the Debtors do not have the resources at this point to satisfy basic and critical expenses that are and will be necessary for the preservation, storage, security, restoration and insurance of the Collection pending its ultimate disposition. Due to the claimed nature and extent of such liens and security interests, the Debtors are unable to secure post-petition, debtor-in-possession financing. The Debtors require the advance of such Additional Collection Expenses and the ability of the Debtor, or any subsequently appointed trustee, to pay or arrange the payment of these administration expenses is essential to preserving and maximizing the value of the Collection. Without such advances, the value of the Collection would deteriorate.

43. The Debtors are unable to obtain interim or permanent financing from sources other than Sotheby's on terms more favorable than under the Consignment Agreement. The Debtors are not able to obtain unsecured credit solely under § 503(b)(1) of the Bankruptcy Code as an administrative expense to pay the necessary expenses of maintaining and preserving the value of the Collection.

44. Sotheby's has indicated a willingness to consent and agree to fund certain

agreed-upon Additional Collection Expenses, subject to mutual agreement as to the terms and conditions thereof and to the entry of the proposed order.

45. The interests of all entities claiming a lien, claim or interest in the Collection are adequately protected by the relief requested herein. Indeed, any advances that may be made by Sotheby's will in fact preserve the value of the Collection for the benefit of such parties and, as such, Sotheby's is entitled to the protections of § 364(e) of the Bankruptcy Code.

46. In connection with Sotheby's advance of Additional Collection Expenses, the Debtor further requests authorization to grant the Sotheby's § 364(c) liens and security interests in all of the sale proceeds resulting from sales of items of the Collection to secure any advances that may be made, together with interest in the form of an allowed super-priority administrative expense claim for the amount of the Additional Collection Expenses advanced, together with applicable interest. Notwithstanding any conversion of the Case to a case under chapter 7 of the Bankruptcy Code, the Debtor also requests any such reimbursement of Additional Collection Expenses advanced, together with applicable interest, be paid to Sotheby's from the proceeds of such sale(s) without any further application to this Court as a cost of each sale(s), with such amounts being free and clear of any lien, claim, interest or encumbrance that any creditor may possess in the relevant assets sold or the proceeds received in connection with such sales and with any such replacement lien attaching to the Net Proceeds of such sales.

47. If testimony is needed at the hearing on this motion, the Debtors hereby give notice that Robert J. McDonough, Senior Vice President, Finance, and/or other employees or advisors to the Debtors or their affiliates may testify as to the factual matters raised in the Motion as well as one or more representatives of Sotheby's, including Denise Bethel, Senior Vice President of Sotheby's. The business address for Mr. McDonough is 300 Baker Avenue,

Concord, Massachusetts 01742. The business address for Ms. Bethel is 1334 York Avenue, New York, New York 10021.

WHEREFORE, the Debtor, through its undersigned counsel, move the Court for an order to (i) authorize the sale of the Debtor's Collection free and clear of liens, claims, encumbrances and interests and outside the ordinary course of business; (ii) approve terms and conditions of Consignment Agreement with Sotheby's; (iii) grant a super-priority lien in certain Sale proceeds to secure reimbursement of certain sums expended; and (iv) grant such other relief as the Court may deem just and equitable.

DATED: August 7, 2009

LINDQUIST & VENNUM P.L.L.P.

By: /e/ George H. Singer
James A. Lodoen (#173605)
George H. Singer (#262043)

4200 IDS Center
80 South Eighth Street
Minneapolis, MN 55402-2274
(612) 371-3211
(612) 371-3207 (facsimile)
www.lindquist.com

ATTORNEYS FOR DEBTORS

VERIFICATION

I, Mary L. Jeffries, Chief Executive Officer of the PBE Corporation, declare under penalty of perjury that the facts set forth in the preceding Motion to (I) Sell Fine Art Photography Collection Free and Clear of Liens, Claims, Encumbrances and Interests and Outside the Ordinary Course of Business Pursuant to 11 U.S.C. § 363; (II) Approve the Terms and Conditions of Consignment Agreement; (III) Grant Super-Priority Liens in Certain Sale Proceeds to Secure Reimbursement of Certain Sums Expended, and (IV) Grant Related Relief are true and correct according to the best of my knowledge, information and belief.

Executed on: August 7, 2009



Mary L. Jeffries
Mary L. Jeffries

Exhibit A

CONSIGNMENT AGREEMENT

August 7, 2009

PBE Corporation
c/o Lindquist & Vennum PLLP
4200 IDS Center
80 South Eighth Street
Minneapolis, Minnesota 55402

This confirms our agreement under which property which is consigned by you and is listed on Schedule I hereto (the "Property") will be offered by us for sale at auction or private sale, subject to the following terms and our standard Conditions of Sale and Terms of Guarantee to be printed in the catalogue for the sale, by which you hereby agree to be bound. As used herein, "we," "us" and "ours" mean Sotheby's, Inc., and "you" and "your" mean PBE Corporation.

1. The Auction. Subject to the condition precedent set forth below and the other terms and conditions of this Agreement, the Property will be offered for sale in one or more auctions to be held no later than June 2010 and private sales, in each case, on a date or dates and the content of which to be mutually agreed upon, subject to postponement for reasons beyond our control. We will, at no additional charge to you, advise and consult with you with respect to the possible private sale by you of a portion of the Property to an institution, including with respect to determining whether realizable value can be maximized in connection with such a transaction (it being understood that final decisions will be made by you and no selling commission will be due in connection with such transaction). In connection with any auction or private sale, we will have absolute discretion as to (a) consulting any expert either before or after the sale, (b) researching the provenance of the Property either before or after the sale, (c) grouping the Property into auction units ("lots") and providing catalogue and other descriptions as we believe appropriate, (d) the date or dates of the auction, (e) the marketing and promotion of the sale and (f) the manner of conducting the sale. Sotheby's agrees to market and promote the sale of the Property at our sole expense as set forth in Schedule II attached hereto.

The parties acknowledge and agree that this Agreement, and the rights and obligations of the parties hereunder, are conditioned in all respects upon (a) the entry of orders of the United States

Bankruptcy Court for the District of Minnesota (the “Bankruptcy Court”) (i) approving the employment of us as agent and (ii) approving this Agreement and authorizing the sale of the Property free and clear of liens, claims and interests; and (b) execution of this Agreement by the parties.

2. Commission. You will not pay us any selling commission for selling the Property at auction. You authorize us to charge the buyer and retain for our account a commission on each lot sold (the “buyer’s premium”). The Conditions of Sale in the catalogue for the auction will state the rate at which the buyer’s premium will be assessed against the buyer, and such rate will be a percentage of the hammer price of each lot sold. You shall have no liability to us for payment of any buyer’s premium.

3. Settlement. On the Settlement Date (as defined below), we will remit to you pursuant to your signed instructions the sale proceeds we collect and receive, after deducting our buyer's premium (the “net sale proceeds”) in an auction sale or our selling commission in a private sale, unless any purchaser has notified us of its intention to rescind the sale (as provided in paragraph 9). The “Settlement Date” will be the date that is five days after we receive payment from the purchaser in a private sale or for each auction sale, the date that is thirty-five days after the final day of each auction sale. In the event the Settlement Date falls on a Saturday, Sunday or federal holiday, payment will be due on the next following business day.

We have no obligation to enforce payment by any purchaser. If a purchaser does not pay, and you and we do not agree on another course of action, we reserve the right to cancel the sale and return the Property to you. Notwithstanding the preceding sentence, if we pay you any portion of the net sale proceeds for any Property and have not collected from the purchaser of such Property payment of the amount we paid to you, simultaneously with any such payment by us to you, you assign to us any and all rights you may have against such purchaser to the extent of such payment, whether at law, in equity or under the Conditions of Sale. You agree to execute any documents we may reasonably request evidencing this assignment and you agree that all of your representations, warranties and indemnities set forth in this Agreement shall apply to us or the purchaser, as the case may be, with respect to the Property. You authorize us, in our sole discretion, to impose on any purchaser and retain for our account a late charge if payment is not made in accordance with the Conditions of Sale.

4. Reserves. Each lot of the Property to be offered at auction will be offered subject to a reserve to be mutually agreed upon prior to the date of sale. No reserve for a lot will exceed its low presale estimate. However, we may sell any lot of the Property at auction at a price below the reserve, provided that we pay you in accordance with paragraph 3 above, the agreed reserve.

You agree not to bid on the Property at auction. Although we shall be entitled to bid on your behalf up to the amount of the reserve, you shall not instruct or permit any other person to bid for the Property on your behalf. If, however, you violate your foregoing commitment and you or your agent becomes the successful bidder on the Property, you will pay us the buyer's premium on the hammer price, the Property may be sold without any reserve, and you will not be entitled to the benefit of any warranties under the Conditions of Sale or Terms of Guarantee.

There will be no commission if the Property is bought-in for failing to reach its reserve. In the event any lot is bought-in, we will announce that such lot has been “passed”, “withdrawn”, “returned to owner”, or “bought-in”.

5. Representations and Warranties; Indemnity. You represent and warrant to us and each purchaser that: you are a corporation duly organized, validly existing and in good standing in any jurisdiction where such qualification is required and has full corporate power and authority to execute, deliver and perform your obligations under this Agreement; you have the right to consign the Property for sale; upon entry of the orders of the Bankruptcy Court, the Property will be sold free of all liens, claims and encumbrances of others, including, but not limited to, claims of governments or governmental agencies; good title and right to possession will pass to the purchaser free of all liens, claims and encumbrances; this Agreement has been duly authorized, executed and delivered by you and constitutes your legally binding obligation; you have provided us with all information you have concerning the provenance, condition and restoration of the Property; you have no reason to believe that any lot of Property is not authentic or is counterfeit; where the Property has been imported into the United States, the Property has been lawfully imported into the United States and has been lawfully and permanently exported as required by the laws of any country (including any laws or regulations applicable in the European Union) in which it was located; required declarations upon the export and import of the Property have been properly made and any duties and taxes on the export and import of the Property have been paid; you have paid or will pay any and all taxes and/or

duties that may be due on the net sale proceeds of the Property and you have notified us in writing of any and all taxes and/or duties that are payable by us on your behalf in any country other than the United States; and you have no actual knowledge of any restrictions on our right to reproduce photographs of it. We retain the exclusive copyright to all catalogue and other illustrations and descriptions of the Property created by us. We will obtain any required consent of any holder of copyright to any material which we will reproduce in our catalogues or other marketing.

You agree to indemnify and hold us and each purchaser harmless from and against any and all claims, actions, damages, losses, liabilities and expenses (including reasonable attorneys' fees) relating to the breach of any of your agreements, representations or warranties in this Agreement.

Your representations, warranties and indemnity will survive completion of the transactions contemplated by this Agreement.

6. Expenses. We agree to bear all expenses related to the storage, transportation and sale of the Property, including but not limited to: (a) the cost of maintaining insurance on the Property as provided in paragraph 7 hereof, (b) catalogue illustration, production and mailing, (c) packing and shipping to our premises and (d) any agreed-upon advertising.

7. Loss or Damage to Property. We will pay you the Value of the Property (as defined below) or the Depreciation Amount (as defined below), as the case may be, in the event of loss or damage as set forth below, from the time of our receipt of such Property and while the Property is in our custody and control. We shall be deemed to have assumed custody and control of the Property from the time we or our designated shippers pick it up from your premises and until such time as we release it to the purchaser or return it to you. We agree to maintain insurance for loss or damage to all property (including the Property) that is in our custody and control. The maximum amount of our liability to you resulting from loss or damage to the Property shall not exceed the Value of such Property (as defined below). For purposes of this limitation of liability, the Value of the Property is: (a) for Property which has been sold at auction, the hammer price (excluding buyer's premium) or for Property which has been sold in a private sale, the purchase price, (b) for Property which has failed to sell at auction, the reserve, or (c) for Property not yet offered for sale at auction or a private sale, the mean of our latest presale estimates. In the event of a total loss (Property which has been lost, or Property which has

been damaged and has depreciated in value, in the opinion of our insurer, by 50% or more), we will pay you the Value of such Property, and simultaneously with such payment, all title and interest to the Property shall pass to us. In the event of a partial loss (Property which has been partially damaged or lost and has depreciated in value, in the opinion of our insurer, by less than 50%), we will pay you the amount of depreciation, as determined by our insurer (the “Depreciation Amount”), and such Property will be offered for sale or, at your request, returned to you. Neither we nor our insurer will be liable for damage to frames or glass covering lots, for damage occurring in the course of any process undertaken by independent contractors employed with your consent (including restoration, framing or cleaning), or for damage caused by changes in humidity or temperature, inherent conditions or defects, normal wear and tear, war, acts of terrorism, nuclear fission or radioactive contamination, or chemical, bio-chemical or electromagnetic weapons. We will advise you of any restoration on any lot of Property we deem appropriate. We will not undertake to have any restoration performed on any lot of Property without your consent.

8. Withdrawal. Except with respect to items of Property, if any, that may be subject to a private sale as set forth and contemplated in paragraph 1, you may not withdraw any Property from sale in an auction after the date on which you sign this Agreement and it is approved by the Bankruptcy Court. Regardless of whether we have previously issued a receipt, published a catalogue including the Property or advertised its sale, we may withdraw any Property at any time before sale if in our sole judgment (a) there is doubt as to its authenticity or attribution, (b) there is doubt as to the accuracy of any of your representations or warranties, (c) you have breached any provision of this Agreement in any material respect, or (d) the lot of Property incurs loss or damage so that it is not in the state in which it was when we agreed to offer it for sale. If we withdraw any Property under (b) or (c) of this paragraph 8, you must within ten days of our notice to you of withdrawal pay us a withdrawal fee equal to 15% of the mean of our latest presale estimates for the withdrawn Property, as well as all out-of-pocket expenses incurred by us up to and including the date of withdrawal (the “Withdrawal Fee”). If any Property is withdrawn by you in breach of this Agreement, you will pay us a Withdrawal Fee. If any Property is withdrawn under (a) or (d) above, you will not be charged a Withdrawal Fee and, subject to any liens against or claims to the Property, such Property will be returned to you at our expense.

9. Rescission. You authorize us to rescind the sale of any Property in accordance with the Conditions of Sale and Terms of Guarantee, or if we learn that the Property is inaccurately described in the catalogue, or if we learn that the Property is a counterfeit (a modern forgery intended to deceive) or if we determine in our sole judgment that the offering for sale of any lot of Property has subjected or may subject us and/or you to any liability, including liability under the warranty of title or warranty of authenticity included in the Terms of Guarantee. If we receive from a purchaser notice of intention to rescind and we determine that a lot of the Property is subject to rescission under the Terms of Guarantee or as otherwise set forth above, we will credit the purchaser with the purchase price, you will return to us any sale proceeds for such Property paid by us to you or to a third party as directed by you, and we will return the Property to you upon your reimbursing us for expenses incurred in connection with the rescinded sale.

10. Private Sales. If any lot offered at an auction fails to reach its reserve and is bought-in for your account, you authorize us, as your exclusive agent, for a period of 60 days following the auction, to sell the lot privately for a price that will result in a payment to you of not less than the agreed reserve. In such event, your obligations to us hereunder with respect to such lot are the same as if it had been sold at auction. It is acknowledged and agreed that any private sale of the Property or Other Items (as defined below) not offered for sale at auction shall be subject to further order and approval of the Bankruptcy Court.

11. Treatment of Unsold Property. If any Property remains unsold for any reason after the auction, we will notify you. If such Property has not been sold privately pursuant to paragraph 10, and if it is not reconsigned to us for sale on mutually agreed-upon terms or picked up within 60 days after such notification, we will return it to you at our expense.

12. Estimates; Catalogue Descriptions. Presale estimates, if any, are intended as guides for prospective bidders. We make no representation or warranty of the anticipated selling price of any Property and no estimate anywhere by us of the selling price of any Property may be relied upon as a prediction of the actual selling price. Estimates included in receipts, catalogues or elsewhere are preliminary only and are subject to revision by us from time to time in our sole discretion.

We will not be liable for any errors or omissions in the catalogue or other descriptions of the Property and make no guarantees, representations or warranties whatsoever to

you with respect to the Property, its authenticity, attribution, legal title, condition, value or otherwise.

13. Use of Name. We may designate the Property when we offer it for sale, advertise or otherwise promote the sale, both before or after the auction or the private sale, as you and we may mutually agree.

14. Amendment. Neither you nor we may amend, supplement or waive any provision of this Agreement other than by means of a writing signed by both parties.

15. Privacy. Sotheby's, its subsidiaries and affiliates (“Sotheby's Group”) will record any information that you supply to us or that we obtain about you in its data systems shared within Sotheby’s Group. Your information will be kept confidential within Sotheby’s Group. From time to time Sotheby's Group may send you information about its sales and events, or about products and services of other organizations with which it has a relationship.

16. Other Items. As part of our services hereunder, we will use our commercially reasonable best efforts to consult with and advise you with respect to the sale at public auction, by private sale or sealed bid auction, or donation of the approximately 13,000 items of photographs you own which are not Property to be offered for sale under this Agreement (the “Other Items”).

If you elect to conduct a sealed bid auction, we will conduct such auction subject to terms and conditions to be mutually agreed, including:

- a) Sotheby’s will conduct private viewings for prospective bidders of the Other Items on an appointment basis during the month prior to the live auction for the Property;
- b) The deadline for the submission of the bids for the Other Items shall be a date to be set by mutual agreement no later than the date of the live auction for the Property;
- c) Sotheby’s will present all bids for the Other Items to you for your consideration; and
- d) The conditions of the sealed bid auction will provide that you may accept or reject any bids in your sole discretion.

If the Other Items are not sold by sealed bid auction, we will continue to consult and advise with respect to their disposition, provided, however that neither you nor we shall have any obligation to the other with respect to the sale of such Other Items. We understand from our discussions with you that the Other Items are either warehoused in a facility in Somerville,

Massachusetts (the “Warehouse”), being held at Musée de l'Elysée, Lausanne, Switzerland (the “Museum”) or traveling in an exhibition (the “Exhibition”). Subject to mutual agreement on terms and conditions and pursuant to a separate written agreement, we agree to be appointed your agent with respect to the Other Items to act on your behalf in communicating with representatives of the Warehouse, the Museum and the Exhibition. This agency appointment will not confer and we will not assume any liability for loss or damage to the Other Items. You shall continue to maintain all risk fine arts insurance on the Other Items. While we will assume the role of communicating with and directing the disposition or removal of the Other Items from the Warehouse, the Museum and Exhibitions, we will not take any action without your prior written approval. We will advance the storage, restoration and insurance costs of the Other Items which are not being absorbed by you or any third party bailees on terms and conditions to be mutually agreed provided that the Bankruptcy Court grants a super priority perfected security interest to Sotheby's for the reimbursement of such advances from the sale proceeds of the Property and the Other Items or approves other arrangements acceptable to us to ensure the reimbursement of such amounts from such sale proceeds.

You will pay Sotheby's a selling commission in connection with any private sale of the Other Items we sell on your behalf equal to 10% of the purchase price of the respective lot of the Other Items. The net price, to be mutually agreed, of each lot of the Other Items to be sold in a private sale by us shall be equal to the purchase price of such lot of property less Sotheby's selling commission. You agree to accept the purchase price and the net price of each lot of the Other Items to be sold by us in a private sale. To the extent any of the Other Items is sold by you or agents other than us, we will not be paid a commission in connection with such sales.

17. Miscellaneous. **This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of New York, except to the extent that the laws of such state are superseded by the Bankruptcy Code or other applicable United States federal law. Notwithstanding the foregoing, it is understood that the Conditions of Sale, Terms of Guarantee and the conduct of the auction of the Property shall be governed by New York law. For so long as you, your estates, the Property or the Other Items are subject to the jurisdiction of the Bankruptcy Court, the parties irrevocably elect, as the sole judicial forum for the adjudication of any matters arising under or in connection with this Agreement, and**

consent to the exclusive jurisdiction of the Bankruptcy Court. After you are no longer subject to the jurisdiction of the Bankruptcy Court, the parties irrevocably elect, as the sole judicial forum for the adjudication of any matters arising under or in connection with this Agreement, the state courts of and the federal courts sitting in the State and County of New York. This Agreement shall be binding upon and inure to the benefit of you and your heirs, executors, bankruptcy estates, successors and assigns (including, including, without limitation, any trustee (“Trustee”) appointed in the bankruptcy cases or upon any conversion of the bankruptcy cases to a case under Chapter 7 of the Bankruptcy Code or appointed pursuant to the terms of a liquidating trust established pursuant to a plan of reorganization confirmed by the Bankruptcy Court), but you may not assign this Agreement without our prior written consent to any party other than a Trustee (who will assume your obligation and liabilities hereunder). Neither party shall be liable to the other for any special, consequential or incidental damages. This Agreement, including the Schedules hereto, and the Conditions of Sale and any Terms of Guarantee, constitute the entire agreement between the parties with respect to the transactions contemplated hereby and supersede all prior or contemporaneous written, oral or implied understandings, representations and agreements of the parties relating to the subject matter of this Agreement. Any notices given hereunder to you or us shall be in writing to the respective addresses indicated on the first page of this Agreement (or to such other address as you or we may notify the other in writing) and shall be deemed to have been given five calendar days after mailing to such address or one business day after delivery by hand or telecopier. You agree to provide us, upon our request, verification of identity in an appropriate form. In the event we receive a subpoena from you or a third party relating to the Property or the Agreement, you shall pay us the costs we incur, including reasonable attorney’s fees, in responding to the subpoena. The paragraph headings contained in this Agreement are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement. This Agreement may be executed in counterparts, each of which will be deemed an original and all of which together constitute one and the same instrument. Signatures sent by facsimile transmission and scanned executed agreements in PDF format sent by email transmission are each valid and binding and will be deemed an original.

Please confirm your agreement with the foregoing by dating, signing and returning to us the duplicate copy of this Agreement.

Very truly yours,

SOTHEBY'S, INC.

By: Dennis B. Portman

ACCEPTED AND AGREED:
PBE CORPORATION
formerly known as Polaroid Corporation

By: _____

Name:

Title:

Tobias Meyer
Principal Auctioneer
License #0958677

SCHEDULE I

Polaroid Collection Listing

	PHOTGRAPHER	TITLE	FORMAT
1	Adams, Ansel	Fern Spring, Dusk	small Polaroid
2	Adams, Ansel	Portrait of Minor White	small Polaroid
3	Adams, Ansel	San Xavier del Bac	small Polaroid
4	Adams, Ansel	Sequoia Roots, Mariposa Grove	small Polaroid
5	Adams, Ansel	Ice on Tioga Lake, 1965	small Polaroid
6	Adams, Ansel	Sun and Clouds	small Polaroid
7	Adams, Ansel	Water Tower, San Francisco	small Polaroid
8	Adams, Ansel	Pine Branch, Yosemite	small Polaroid
9	Adams, Ansel	Rundell Park, Rochester, NY	small Polaroid
10	Adams, Ansel	Valley Floor	small Polaroid
11	Adams, Ansel	Half-Dome and Pine Branches from Glacier Point, Yosemite	small Polaroid
12	Adams, Ansel	El Capitan	small Polaroid
13	Adams, Ansel	Rock, half covered with snow	small Polaroid
14	Adams, Ansel	Pastoral valley scene	small Polaroid
15	Adams, Ansel	Near University of Santa Cruz	small Polaroid
16	Adams, Ansel	Boulder and Dead Tree	small Polaroid
17	Adams, Ansel	Mountain and Saguaro Cactus	small Polaroid
18	Adams, Ansel	Rocks and Sand	small Polaroid
19	Adams, Ansel	Bridalveil and Shadow, Yosemite	small Polaroid
20	Adams, Ansel	El Capitan and Valley View to Half Dome, Yosemite	small Polaroid
21	Adams, Ansel	Fallen Rock, Yosemite	small Polaroid
22	Adams, Ansel	Mountains and Snow	small Polaroid
23	Adams, Ansel	Half Dome, Reflections, Merced River, Yosemite	small Polaroid
24	Adams, Ansel	Untitled	small Polaroid
25	Adams, Ansel	El Capitan and Trees, Yosemite, 1952	small Polaroid
26	Adams, Ansel	Merced River and Snow, Yosemite, 1969	small Polaroid
27	Adams, Ansel	Tenaya Lake and Mountains	small Polaroid
28	Adams, Ansel	Steel Tanks	small Polaroid
29	Adams, Ansel	Porch support column and bush	small Polaroid
30	Adams, Ansel	Untitled (statuary?)	small Polaroid
31	Adams, Ansel	Balustrade	small Polaroid
32	Adams, Ansel	Decorative Building Support Column	small Polaroid
33	Adams, Ansel	Mission San Xavier del Bac, 1968	small Polaroid
34	Adams, Ansel	Tidal Stream	small Polaroid
35	Adams, Ansel	Sodium Sulfite Crystals (Evaporated in Tray), 1962	small Polaroid
36	Adams, Ansel	Rock Wall Detail, 1963	small Polaroid
37	Adams, Ansel	Tetons and Split Rail Fence	small Polaroid
38	Adams, Ansel	Redwood trunk, forest, 1930s	small Polaroid
39	Adams, Ansel	Lake at Yosemite Valley	small Polaroid
40	Adams, Ansel	Untitled (rocks)	small Polaroid
41	Adams, Ansel	Merced River, Yosemite	small Polaroid
42	Adams, Ansel	Cracked boulders and tree trunk	small Polaroid
43	Adams, Ansel	Rocks and water	small Polaroid
44	Adams, Ansel	Rock, dogwood blossoms and river, Yosemite	small Polaroid
45	Adams, Ansel	Swirling water and rock	small Polaroid
46	Adams, Ansel	Boulders and lichen	small Polaroid
47	Adams, Ansel	Rapids and rocks	small Polaroid
48	Adams, Ansel	Boulders and crevice, 1977	small Polaroid
49	Adams, Ansel	Yosemite Falls	small Polaroid
50	Adams, Ansel	Untitled	small Polaroid

Polaroid Collection Listing

51	Adams, Ansel	Wood/Shadow	small Polaroid
52	Adams, Ansel	Rock Pillar and Trees	small Polaroid
53	Adams, Ansel	Ocean Worn Rock	small Polaroid
54	Adams, Ansel	Wavy Boulder, 1971	small Polaroid
55	Adams, Ansel	Metamorphic Rock, 1969	small Polaroid
56	Adams, Ansel	Rock detail, Point Lobos	small Polaroid
57	Adams, Ansel	Ocean and Clouds	small Polaroid
58	Adams, Ansel	Hills and Clouds	small Polaroid
59	Adams, Ansel	Split Trees, Yosemite	small Polaroid
60	Adams, Ansel	Fruit Trees Against Cliff, Yosemite	small Polaroid
61	Adams, Ansel	Little Cascade and Creek	small Polaroid
62	Adams, Ansel	The Snake River and the Tetons, 1965	small Polaroid
63	Adams, Ansel	Merced River rocks and foams	small Polaroid
64	Adams, Ansel	Rocks, Pt. Lobos, water pooled on rocks	small Polaroid
65	Adams, Ansel	Untitled (Tetons)	small Polaroid
66	Adams, Ansel	Rock Detail, Marin County, CA, 1960	small Polaroid
67	Adams, Ansel	Bridalveil Falls, Yosemite	small Polaroid
68	Adams, Ansel	Landscape in silhouette	small Polaroid
69	Adams, Ansel	Vines, cement, marble	small Polaroid
70	Adams, Ansel	Skull of a horse	small Polaroid
71	Adams, Ansel	Horse skull on boards	small Polaroid
72	Adams, Ansel	Tall buildings	small Polaroid
73	Adams, Ansel	Tall buildings	small Polaroid
74	Adams, Ansel	Untitled (sun on shore)	small Polaroid
75	Adams, Ansel	Rocks	small Polaroid
76	Adams, Ansel	Rocks, Sierra Foothills, California	small Polaroid
77	Adams, Ansel	New England Barn	small Polaroid
78	Adams, Ansel	Untitled (close up of stone hands)	small Polaroid
79	Adams, Ansel	Gravestone carving, Mariposa Cemetery	small Polaroid
80	Adams, Ansel	Untitled (close up of stone flowers)	small Polaroid
81	Adams, Ansel	Cemetery angel, Olema, California	small Polaroid
82	Adams, Ansel	Stone Carving of Face	small Polaroid
83	Adams, Ansel	Gravestone, 1969	small Polaroid
84	Adams, Ansel	Untitled (close up of stone hand)	small Polaroid
85	Adams, Ansel	Untitled (close up of stone hand and bouquet)	small Polaroid
86	Adams, Ansel	Oil barrels with ship	small Polaroid
87	Adams, Ansel	Fountain	small Polaroid
88	Adams, Ansel	Round building with curtains	small Polaroid
89	Adams, Ansel	Round building	small Polaroid
90	Adams, Ansel	Round building with curtains	small Polaroid
91	Adams, Ansel	Roof, Le Conte Memorial, Yosemite National Park	small Polaroid
92	Adams, Ansel	Untitled (church front)	small Polaroid
93	Adams, Ansel	Church Las Trampas, New Mexico	small Polaroid
94	Adams, Ansel	Beaumont Newhall Cooking, 1963	small Polaroid
95	Adams, Ansel	Beaumont Newhall in doorway, 1963	small Polaroid
96	Adams, Ansel	Beaumont Newhall in study	small Polaroid
97	Adams, Ansel	Eliot Porter	small Polaroid
98	Adams, Ansel	Pirkle Jones, Yosemite, 1966	small Polaroid

Polaroid Collection Listing

99	Adams, Ansel	William Garnett and Son	small Polaroid
100	Adams, Ansel	portrait	small Polaroid
101	Adams, Ansel	portrait, female	small Polaroid
102	Adams, Ansel	portrait, standing female	small Polaroid
103	Adams, Ansel	Roger Kent	small Polaroid
104	Adams, Ansel	Untitled (Piazzoni?)	small Polaroid
105	Adams, Ansel	Reflection of Ansel Adams and G. Sharpe	small Polaroid
106	Adams, Ansel	Liliane de Cock	small Polaroid
107	Adams, Ansel	Gerry Sharpe, San Francisco, 1960	small Polaroid
108	Adams, Ansel	Julia Orejinski	small Polaroid
109	Adams, Ansel	Roger Kent	small Polaroid
110	Adams, Ansel	Wooden Post and Lintel	small Polaroid
111	Adams, Ansel	Wooden Post and Lintel	small Polaroid
112	Adams, Ansel	Wooden Post and Lintel	small Polaroid
113	Adams, Ansel	Wooden Post and Lintel	small Polaroid
114	Adams, Ansel	Wooden Post and Lintel	small Polaroid
115	Adams, Ansel	Wooden Post and Lintel	small Polaroid
116	Adams, Ansel	Rope and wooden posts	small Polaroid
117	Adams, Ansel	Rope and wooden posts	small Polaroid
118	Adams, Ansel	Rope and wooden posts	small Polaroid
119	Adams, Ansel	Marble statue of a woman	small Polaroid
120	Adams, Ansel	Marble statue of a woman	small Polaroid
121	Adams, Ansel	close up of rock	color Polaroid
122	Adams, Ansel	splashing wave	color Polaroid
123	Adams, Ansel	water and rocks	color Polaroid
124	Adams, Ansel	sea coast	color Polaroid
125	Adams, Ansel	shadow man	color Polaroid
126	Adams, Ansel	self-portrait	color Polaroid
127	Adams, Ansel	Rusted Metal, 1972	color Polaroid
128	Adams, Ansel	Green leaves	color Polaroid
129	Adams, Ansel	Abstract Rock #85 filter	color Polaroid
130	Adams, Ansel	Untitled (4 polaroids in one frame)	color Polaroid
131	Adams, Ansel	Twigs and rocks	color Polaroid
132	Adams, Ansel	Untitled (tree)	color Polaroid
133	Adams, Ansel	Cypress tree, Point Lobos	color Polaroid
134	Adams, Ansel	Tree Trunk	color Polaroid
135	Adams, Ansel	Angels	color Polaroid
136	Adams, Ansel	Untitled (flowers)	color Polaroid
137	Adams, Ansel	Rusting Metal	color Polaroid
138	Adams, Ansel	Jagged rock surface	color Polaroid
139	Adams, Ansel	Rock surface	color Polaroid
140	Adams, Ansel	Rock surface	color Polaroid
141	Adams, Ansel	Yosemite Falls and Flowers	color Polaroid
142	Adams, Ansel	Vineyard	color Polaroid
143	Adams, Ansel	Rocks and water	color Polaroid
144	Adams, Ansel	self-portrait	color Polaroid
145	Adams, Ansel	Arches, North Court, Mission San Xavier del Bac	Gelatin Silver
146	Adams, Ansel	Arches, North Court, Mission San Xavier del Bac	Gelatin Silver
147	Adams, Ansel	Aspens, Northern New Mexico, 1958	Gelatin Silver
148	Adams, Ansel	Aspens, Northern New Mexico	Gelatin Silver
149	Adams, Ansel	Beach, Evening, Northern California Coast	Gelatin Silver
150	Adams, Ansel	Sunset, Prairie Creek Beach, California	Gelatin Silver

Polaroid Collection Listing

151	Adams, Ansel	Beach, Evening, Northern California Coast	Gelatin Silver
152	Adams, Ansel	Sunset, Prairie Creek Beach, California	Gelatin Silver
153	Adams, Ansel	Bridalveil Falls, Yosemite (neg.1927)	Gelatin Silver
154	Adams, Ansel	Canyon de Chelly, 1942	Gelatin Silver
155	Adams, Ansel	Canyon de Chelly	Gelatin Silver
156	Adams, Ansel	Church and Road, Bodega, CA, 1953	Gelatin Silver
157	Adams, Ansel	Church, Bodega, CA, 1953	Gelatin Silver
158	Adams, Ansel	Clearing Storm, Sonoma County Hills, California, 1951	Gelatin Silver
159	Adams, Ansel	Clearing Storm, Sonoma County Hills, California, 1951	Gelatin Silver
160	Adams, Ansel	Dennis Purcell, 1960	Gelatin Silver
161	Adams, Ansel	Detail, Juniper tree, Yosemite National Park, June 1965	Gelatin Silver
162	Adams, Ansel	Cold light on branches, 1961, no.4	Gelatin Silver
163	Adams, Ansel	Eagle Peak, Middle Brother	Gelatin Silver
164	Adams, Ansel	Dr. Edwin Land	Gelatin Silver
165	Adams, Ansel	El Capitan, Sunrise, Winter (port.VII, pl.10)	Gelatin Silver
166	Adams, Ansel	El Capitan, Winter, Sunrise, Yosemite, 1968	Gelatin Silver
167	Adams, Ansel	El Capitan, 1948	Gelatin Silver
168	Adams, Ansel	Lake, Mountains, Clouds, 1962, vertical	Gelatin Silver
169	Adams, Ansel	Sierra Nevada, Winter Evening, from the Owens Valley, CA	Gelatin Silver
170	Adams, Ansel	Eucalyptus Tree, Fort Ross, CA, 1969	Gelatin Silver
171	Adams, Ansel	Eucalyptus Tree, Fort Ross, CA, 1969	Gelatin Silver
172	Adams, Ansel	Eucalyptus grove, Clayton, CA	Gelatin Silver
173	Adams, Ansel	Farmhouse near Carson City, Nevada, 1960	Gelatin Silver
174	Adams, Ansel	Fern Spring, Yosemite Valley	Gelatin Silver
175	Adams, Ansel	Fern Spring, Yosemite Valley	Gelatin Silver
176	Adams, Ansel	Forest, Castle Rock State Park, CA	Gelatin Silver
177	Adams, Ansel	Forest, Yosemite Valley	Gelatin Silver
178	Adams, Ansel	The Golden Gate headlands, San Francisco, CA 1950	Gelatin Silver
179	Adams, Ansel	Half Dome, Merced River, Winter, Yosemite, 1938	Gelatin Silver
180	Adams, Ansel	Hills, Sonoma County, California	Gelatin Silver
181	Adams, Ansel	House, Gloucester, Mass.	Gelatin Silver
182	Adams, Ansel	House, Gloucester, Mass.	Gelatin Silver
183	Adams, Ansel	House, Gloucester, Mass.	Gelatin Silver
184	Adams, Ansel	Hull, Gloucester, Mass.	Gelatin Silver
185	Adams, Ansel	Ice on Tioga Lake, 1965	Gelatin Silver
186	Adams, Ansel	Industrial Location, San Francisco, 1962	Gelatin Silver
187	Adams, Ansel	Iron Grave Marker, Monterey, 1962	Gelatin Silver
188	Adams, Ansel	Leaves, Mills College, CA, 1931	Gelatin Silver

Polaroid Collection Listing

189	Adams, Ansel	Lichens and rock, Yosemite Valley	Gelatin Silver
190	Adams, Ansel	Little Asa, Mariposa Cemetery	Gelatin Silver
191	Adams, Ansel	Manly Beacon, Death Valley, 1952	Gelatin Silver
192	Adams, Ansel	Merced River cliffs, autumn, 1939	Gelatin Silver
193	Adams, Ansel	Moon and Half Dome, Yosemite, 1960	Gelatin Silver
194	Adams, Ansel	Moon and Half Dome, Yosemite, 1960	Gelatin Silver
195	Adams, Ansel	Moonrise, Hernandez, NM, 1941	Gelatin Silver
196	Adams, Ansel	Mt. McKinley, Alaska, 1948	Gelatin Silver
197	Adams, Ansel	Mt. McKinley, Alaska, 1948	Gelatin Silver
198	Adams, Ansel	Mt. McKinley and Wonder Lake, Alaska, 1948	Gelatin Silver
199	Adams, Ansel	Mt. Williamson from Manzanar, 1945	Gelatin Silver
200	Adams, Ansel	Nevada Fall, Rainbow, Yosemite, CA, 1947	Gelatin Silver
201	Adams, Ansel	Nevada Fall, Rainbow, Yosemite, CA, 1947	Gelatin Silver
202	Adams, Ansel	No Parking sign	Gelatin Silver
203	Adams, Ansel	No Parking sign	Gelatin Silver
204	Adams, Ansel	Oak Tree, Snowstorm, Yosemite, 1948	Gelatin Silver
205	Adams, Ansel	Oak Tree, a fence, rain, Sonoma County Hills, CA	Gelatin Silver
206	Adams, Ansel	Oak Tree, a fence, rain, Sonoma County Hills, CA	Gelatin Silver
207	Adams, Ansel	Old Store Front, Clayton, CA	Gelatin Silver
208	Adams, Ansel	Old Store Front, Clayton, CA	Gelatin Silver
209	Adams, Ansel	Orchard, Santa Clara, CA, 1954	Gelatin Silver
210	Adams, Ansel	Orchard, Portola Valley	Gelatin Silver
211	Adams, Ansel	Pine Branches, Yosemite, 1961	Gelatin Silver
212	Adams, Ansel	Pine Tree and Rocks, 1965	Gelatin Silver
213	Adams, Ansel	Pine Tree and Rocks, 1965	Gelatin Silver
214	Adams, Ansel	Point Sur, Monterey Coast, CA	Gelatin Silver
215	Adams, Ansel	Redwoods, Richardson Grove, CA	Gelatin Silver
216	Adams, Ansel	Redwoods, Richardson Grove, CA	Gelatin Silver
217	Adams, Ansel	Rocks and Limpets, Pt. Lobos State Reserve, CA, 1960	Gelatin Silver
218	Adams, Ansel	Rocks and Limpets, Pt. Lobos State Preserve, 1965	Gelatin Silver
219	Adams, Ansel	Rocks and Limpets, Pt. Lobos State Preserve	Gelatin Silver
220	Adams, Ansel	In the Alabama Hills, Owens Valley, CA	Gelatin Silver
221	Adams, Ansel	Rock forms, Alabama Hills, Owens Valley, CA	Gelatin Silver
222	Adams, Ansel	Sentinel Rock, Winter, Yosemite Valley	Gelatin Silver
223	Adams, Ansel	Shingles, Yosemite	Gelatin Silver
224	Adams, Ansel	Siesta Lake, Yosemite	Gelatin Silver
225	Adams, Ansel	Stone Sphere - Mariposa Cemetery, 1962	Gelatin Silver
226	Adams, Ansel	Sodium Sulfite Crystals, 1962	Gelatin Silver
227	Adams, Ansel	Scintillation, Merced River	Gelatin Silver
228	Adams, Ansel	Scintillation, Merced River	Gelatin Silver

Polaroid Collection Listing

229	Adams, Ansel	Rock and Surf, Big Sur Coast, 1951	Gelatin Silver
230	Adams, Ansel	Surf and Rock, Monterey County Coast, 1951	Gelatin Silver
231	Adams, Ansel	Snow banks, Nevada, 1962	Gelatin Silver
232	Adams, Ansel	Storm Surf, Timber Cove, Northern CA Coast	Gelatin Silver
233	Adams, Ansel	Stream, Sea, Clouds, Rodeo Lagoon, Golden Gate National Recreation Area, CA, 1962	Gelatin Silver
234	Adams, Ansel	Stump and Ferns, Redwoods, Bull Creek	Gelatin Silver
235	Adams, Ansel	Surf and Rocks, 1961	Gelatin Silver
236	Adams, Ansel	Stump, Yosemite, 1962	Gelatin Silver
237	Adams, Ansel	Tree Stump, Yosemite National Park, 1962	Gelatin Silver
238	Adams, Ansel	Sun and Fog, Pt. Arena, CA	Gelatin Silver
239	Adams, Ansel	Sundown, The Pacific, Near Carmel, 1946	Gelatin Silver
240	Adams, Ansel	Sunset, Prairie Creek, CA, 1964	Gelatin Silver
241	Adams, Ansel	The Tetons and Snake River	Gelatin Silver
242	Adams, Ansel	The Tetons and Snake River	Gelatin Silver
243	Adams, Ansel	The Tetons and Snake River	Gelatin Silver
244	Adams, Ansel	Snake River, July 1965	Gelatin Silver
245	Adams, Ansel	Teton Range, Snake River, July 1965	Gelatin Silver
246	Adams, Ansel	Tetons and Split Rail Fence, July 1965	Gelatin Silver
247	Adams, Ansel	The Tetons and Split Rail Fence, July 1965	Gelatin Silver
248	Adams, Ansel	The Tetons and Split Rail Fence, July 1965	Gelatin Silver
249	Adams, Ansel	Detail Cunningham Cabin, Grand Teton National Park, July 1965	Gelatin Silver
250	Adams, Ansel	Tetons, Cunningham Cabin	Gelatin Silver
251	Adams, Ansel	Thundercloud, Lake Tahoe	Gelatin Silver
252	Adams, Ansel	Tree Trunk, Rocks, Yosemite Valley	Gelatin Silver
253	Adams, Ansel	Water Falling Over Rocks, Mountains in Background	Gelatin Silver
254	Adams, Ansel	White House Ruins, Canyon de Chelly, 1942	Gelatin Silver
255	Adams, Ansel	Window, Old House, Bear Valley, CA, 1973	Gelatin Silver
256	Adams, Ansel	Winter Sunrise, Sierra Nevada from Lone Pine	Gelatin Silver
257	Adams, Ansel	Winter Sunrise, Sierra Nevada from Lone Pine, 1944	Gelatin Silver
258	Adams, Ansel	Winter Sunrise, Sierra Nevada from Lone Pine	Gelatin Silver
259	Adams, Ansel	Gerry Sharpe, Reflections in Grass, 1960	Gelatin Silver
260	Adams, Ansel	Gerry Sharpe, Reflections in Grass, 1960	Gelatin Silver
261	Adams, Ansel	Portfolio One, plate 2	Gelatin Silver
262	Adams, Ansel	Portfolio One, plate 3	Gelatin Silver
263	Adams, Ansel	Portfolio One, plate 4	Gelatin Silver
264	Adams, Ansel	Portfolio One, plate 5	Gelatin Silver
265	Adams, Ansel	Portfolio One, plate 6	Gelatin Silver

Polaroid Collection Listing

266	Adams, Ansel	Portfolio One, plate 7	Gelatin Silver
267	Adams, Ansel	Portfolio One, plate 8	Gelatin Silver
268	Adams, Ansel	Portfolio One, plate 10	Gelatin Silver
269	Adams, Ansel	Portfolio One, plate 11	Gelatin Silver
270	Adams, Ansel	Portfolio One, plate 12	Gelatin Silver
271	Adams, Ansel	Portfolio Two plate 1	Gelatin Silver
272	Adams, Ansel	Portfolio Two plate 2	Gelatin Silver
273	Adams, Ansel	Portfolio Two plate 3	Gelatin Silver
274	Adams, Ansel	Portfolio Two plate 4	Gelatin Silver
275	Adams, Ansel	Portfolio Two plate 5	Gelatin Silver
276	Adams, Ansel	Portfolio Two plate 6	Gelatin Silver
277	Adams, Ansel	Portfolio Two plate 7	Gelatin Silver
278	Adams, Ansel	Portfolio Two plate 8	Gelatin Silver
279	Adams, Ansel	Portfolio Two plate 9	Gelatin Silver
280	Adams, Ansel	Portfolio Two plate 10	Gelatin Silver
281	Adams, Ansel	Portfolio Two plate 11	Gelatin Silver
282	Adams, Ansel	Portfolio Two plate 12	Gelatin Silver
283	Adams, Ansel	Portfolio Two plate 13	Gelatin Silver
284	Adams, Ansel	Portfolio Two plate 14	Gelatin Silver
285	Adams, Ansel	Portfolio Two plate 15	Gelatin Silver
286	Adams, Ansel	Portfolio Three plate 1	Gelatin Silver
287	Adams, Ansel	Portfolio Three plate 2	Gelatin Silver
288	Adams, Ansel	Portfolio Three plate 3	Gelatin Silver
289	Adams, Ansel	Portfolio Three plate 4	Gelatin Silver
290	Adams, Ansel	Portfolio Three plate 5	Gelatin Silver
291	Adams, Ansel	Portfolio Three plate 6	Gelatin Silver
292	Adams, Ansel	Portfolio Three plate 7	Gelatin Silver
293	Adams, Ansel	Portfolio Three plate 8	Gelatin Silver
294	Adams, Ansel	Portfolio Three plate 9	Gelatin Silver
295	Adams, Ansel	Portfolio Three plate 10	Gelatin Silver
296	Adams, Ansel	Portfolio Three plate 11	Gelatin Silver
297	Adams, Ansel	Portfolio Three plate 12	Gelatin Silver
298	Adams, Ansel	Portfolio Three plate 13	Gelatin Silver
299	Adams, Ansel	Portfolio Three plate 14	Gelatin Silver
300	Adams, Ansel	Portfolio Three plate 15	Gelatin Silver
301	Adams, Ansel	Portfolio Three plate 16	Gelatin Silver
302	Adams, Ansel	Portfolio Three plate 1	Gelatin Silver
303	Adams, Ansel	Portfolio Three plate 2	Gelatin Silver
304	Adams, Ansel	Portfolio Three plate 3	Gelatin Silver
305	Adams, Ansel	Portfolio Three plate 5	Gelatin Silver
306	Adams, Ansel	Portfolio Three plate 6	Gelatin Silver
307	Adams, Ansel	Portfolio Three plate 7	Gelatin Silver
308	Adams, Ansel	Portfolio Three plate 8	Gelatin Silver
309	Adams, Ansel	Portfolio Three plate 9	Gelatin Silver
310	Adams, Ansel	Portfolio Three plate 11	Gelatin Silver
311	Adams, Ansel	Portfolio Three plate 12	Gelatin Silver
312	Adams, Ansel	Portfolio Three plate 13	Gelatin Silver
313	Adams, Ansel	Portfolio Three plate 14	Gelatin Silver
314	Adams, Ansel	Portfolio Three plate 15	Gelatin Silver
315	Adams, Ansel	Portfolio Three plate 16	Gelatin Silver
316	Adams, Ansel	Portfolio Four plate 1	Gelatin Silver
317	Adams, Ansel	Portfolio Four plate 2	Gelatin Silver
318	Adams, Ansel	Portfolio Four plate 3	Gelatin Silver
319	Adams, Ansel	Portfolio Four plate 5	Gelatin Silver
320	Adams, Ansel	Portfolio Four plate 6	Gelatin Silver
321	Adams, Ansel	Portfolio Four plate 7	Gelatin Silver
322	Adams, Ansel	Portfolio Four plate 8	Gelatin Silver
323	Adams, Ansel	Portfolio Four plate 9	Gelatin Silver
324	Adams, Ansel	Portfolio Four plate 10	Gelatin Silver

Polaroid Collection Listing

325	Adams, Ansel	Portfolio Four plate 11	Gelatin Silver
326	Adams, Ansel	Portfolio Four plate 12	Gelatin Silver
327	Adams, Ansel	Portfolio Four plate 13	Gelatin Silver
328	Adams, Ansel	Portfolio Four plate 14	Gelatin Silver
329	Adams, Ansel	Portfolio Four plate 15	Gelatin Silver
330	Adams, Ansel	Portfolio Five plate 1	Gelatin Silver
331	Adams, Ansel	Portfolio Five plate 2	Gelatin Silver
332	Adams, Ansel	Portfolio Five plate 3	Gelatin Silver
333	Adams, Ansel	Portfolio Five plate 6	Gelatin Silver
334	Adams, Ansel	Portfolio Five plate 7	Gelatin Silver
335	Adams, Ansel	Portfolio Five plate 8	Gelatin Silver
336	Adams, Ansel	Portfolio Five plate 9	Gelatin Silver
337	Adams, Ansel	Portfolio Five plate 10	Gelatin Silver
338	Adams, Ansel	Portfolio Six plate 1	Gelatin Silver
339	Adams, Ansel	Portfolio Six plate 4	Gelatin Silver
340	Adams, Ansel	Portfolio Six plate 5	Gelatin Silver
341	Adams, Ansel	Portfolio Six plate 6	Gelatin Silver
342	Adams, Ansel	Portfolio Six plate 7	Gelatin Silver
343	Adams, Ansel	Portfolio Six plate 8	Gelatin Silver
344	Adams, Ansel	Portfolio Six plate 9	Gelatin Silver
345	Adams, Ansel	Portfolio Six plate 10	Gelatin Silver
346	Adams, Ansel	Untitled,Egyptian statuary	Gelatin Silver
347	Adams, Ansel	Untitled,Egyptian statuary	Gelatin Silver
348	Adams, Ansel	Untitled,Egyptian statuary	Gelatin Silver
349	Adams, Ansel	Untitled,Egyptian statuary	Gelatin Silver
350	Adams, Ansel	Untitled,Egyptian statuary	Gelatin Silver
351	Adams, Ansel	Untitled,Egyptian statuary	Gelatin Silver
352	Adams, Ansel	Untitled,Egyptian statuary	Gelatin Silver
353	Adams, Ansel	Untitled,Egyptian statuary	Gelatin Silver
354	Adams, Ansel	Untitled,Egyptian statuary	Gelatin Silver
355	Adams, Ansel	Untitled,Egyptian statuary	Gelatin Silver
356	Adams, Ansel	Untitled,Egyptian statuary	Gelatin Silver
357	Adams, Ansel	Untitled,Egyptian statuary	Gelatin Silver
358	Adams, Ansel	x-ray of hand	Gelatin Silver
359	Adams, Ansel	x-ray of hand	Gelatin Silver
360	Adams, Ansel	x-ray of hand	Gelatin Silver
361	Adams, Ansel	x-ray of rib cage	Gelatin Silver
362	Adams, Ansel	x-ray of rib cage	Gelatin Silver
363	Adams, Ansel	x-ray of rib cage	Gelatin Silver
364	Adams, Ansel	x-ray of spine and hip bones	Gelatin Silver
365	Adams, Ansel	x-ray of rib cage	Gelatin Silver
366	Adams, Ansel	x-ray of rib cage	Gelatin Silver
367	Adams, Ansel	x-ray of rib cage	Gelatin Silver
368	Adams, Ansel	x-ray of rib cage	Gelatin Silver
369	Adams, Ansel	x-ray of spine and hip bones	Gelatin Silver
370	Adams, Ansel	x-ray of spine and hip bones	Gelatin Silver
371	Adams, Ansel	Charles Sheeler	Gelatin Silver
372	Adams, Ansel	Clarence Kennedy	Gelatin Silver
373	Adams, Ansel	Roger Kent	Gelatin Silver
374	Adams, Ansel	Reverend Alfred Glass	Gelatin Silver
375	Adams, Ansel	marble bust, Clarence Kennedy	Gelatin Silver
376	Adams, Ansel	Madonna relief, Clarence Kennedy	Gelatin Silver
377	Adams, Ansel	Madonna and child relief, Clarence Kennedy	Gelatin Silver
378	Adams, Ansel	statue of woman, Clarence Kennedy	Gelatin Silver
379	Adams, Ansel	carved hands, Clarence Kennedy	Gelatin Silver
380	Adams, Ansel	untitled, Clarence Kennedy	Gelatin Silver

Polaroid Collection Listing

381	Adams, Ansel	carved hands, Clarence Kennedy	Gelatin Silver
382	Adams, Ansel	bust of child, Clarence Kennedy	Gelatin Silver
383	Adams, Ansel	bust of child, Clarence Kennedy	Gelatin Silver
384	Adams, Ansel	detail of feet, carved, Clarence Kennedy	Gelatin Silver
385	Adams, Ansel	detail of carving, Clarence Kennedy	Gelatin Silver
386	Adams, Ansel	The Erechtheion, Clarence Kennedy	Gelatin Silver
387	Adams, Ansel	detail of carving, Clarence Kennedy	Gelatin Silver
388	Adams, Ansel	detail of cherub, Clarence Kennedy	Gelatin Silver
389	Adams, Ansel	untitled, cherub statue, Clarence Kennedy	Gelatin Silver
390	Adams, Ansel	untitled, cherub statue, Clarence Kennedy	Gelatin Silver
391	Adams, Ansel	detail of cherub, Clarence Kennedy	Gelatin Silver
392	Adams, Ansel	reclining cherub, carved, Clarence Kennedy	Gelatin Silver
393	Adams, Ansel	reclining cherub, carved, Clarence Kennedy	Gelatin Silver
394	Adams, Ansel	Madonna, carved, Clarence Kennedy	Gelatin Silver
395	Adams, Ansel	President Jimmy Carter (color)	color Polaroid
396	Adams, Ansel	Vice President Walter Mondale (color)	color Polaroid
397	Adams, Ansel	Stream in field (color)	color Polaroid
398	Adams, Ansel	Saugus Iron Works (color)	color Polaroid
399	Adams, Ansel	Saugus Iron Works (color)	color Polaroid
400	Adams, Ansel	Mountain and Trees (color)	color Polaroid
401	Adams, Ansel	El Capitan and Half Dome, Yosemite National Park, CA (color)	color Polaroid
402	Adams, Ansel	El Capitan and Valley View to Half Dome, 1979 (color)	color Polaroid
403	Adams, Ansel	Mountain and Trees (color)	color Polaroid
404	Adams, Ansel	Yosemite Fall, 1979 (color)	color Polaroid
405	Adams, Ansel	Half Dome (color)	color Polaroid
406	Adams, Ansel	Bridalveil Fall, Yosemite	Mural
407	Adams, Ansel	Cascade, detail	Mural
408	Adams, Ansel	Clearing Winter Storm	Mural
409	Adams, Ansel	Portals, Mission St. Xavier	Mural
410	Adams, Ansel	Winter Sunrise, Sierra Nevada from Lone Pine	Mural
411	Adams, Ansel	Aspens, Northern New Mexico	Mural
412	Adams, Ansel	Barn and Railroad Tracks	Mural
413	Adams, Ansel	Cedar Trees in Snow	Mural
414	Adams, Ansel	Moonrise, Hernandez	Mural
415	Adams, Ansel	Man at Potter's Wheel	Mural
416	Adams, Ansel	Petroglyphs, Monument Valley	Mural
417	Adams, Ansel	Paradise Valley	Mural
418	Adams, Ansel	Sequoia Gigantea Roots, Mariposa	Mural
419	Adams, Ansel	Winter Sunrise	Mural
420	Adams, Ansel	Rocks and Limpets	Mural
421	Adams, Ansel	Tetons and Snake River	Mural
422	Adams, Ansel	Tetons and Snake River	Mural

Polaroid Collection Listing

423	Adams, Ansel	Gottardo Piazzoni in His Studio	Mural
424	Adams, Ansel	Siesta Lake	Mural
425	Adams, Ansel	Jeffrey Pine, Sentinel Dome	Mural
426	Adams, Ansel	Holy Cross Church, Santz Cruz	Mural
427	Adams, Ansel	Cedar Tree, Cliffs, Yosemite	Mural
428	Adams, Ansel	Old Granary Burying Ground, Boston	Mural
429	Adams, Ansel	Pine Branches and Lichens	Mural
430	Adams, Ansel	Aspens, Northern New Mexico	Mural
431	Adams, Ansel	Mary Martha Chapel, Sudbury, MA	Mural
432	Adams, Ansel	Snow on trees, presumably Yosemite	Mural
433	Adams, Ansel	Grist Mill at Wayside Inn, Sudbury, MA	Mural
434	Adams, Ansel	Clearing Winter Storm	Mural
435	Adams, Ansel	Half Dome, Merced River	Mural
436	Adams, Ansel	Snow Strata	Mural
437	Adams, Ansel	Winter Sunrise	Mural
438	Adams, Ansel	Vineyards, Northern California	Mural
439	Adams, Ansel	Tenaya Lake, Mount Conness	Mural
440	Adams, Ansel	Merced River, Cliffs of Cathedral Rock	Mural
441	Adams, Ansel	Cedar Trees in Snow	Mural
442	Adams, Ansel	Half Dome, Yosemite Valley	Mural
443	Adams, Ansel	Mirror Lake, Merced River	Mural
444	Bailey, David	Girl with Bunny	
445	Bailey, David	Nude	
446	Beard, Peter	Iman	
447	Beard, Peter	Untitled (Self Portrait)	
448	Beard, Peter	Desiree (Basketball Jersey?)	
449	Beard, Peter	Untitled	
450	Beard, Peter	Untitled	
451	Beard, Peter	Untitled	
452	Beard, Peter	Hog Ranch	
453	Beard, Peter	Untitled	
454	Beard, Peter	Untitled	
455	Boltanski, Christian	Les Monuments I	
456	Boltanski, Christian	Les Monuments II	
457	Boltanski, Christian	Les Monuments III	
458	Bourdin, Guy	Glove	
459	Bourke-White, Margaret	Sea Birds (Aerial)	
460	Bourke-White, Margaret	South African Diamond Miners	
461	Bourke-White, Margaret	Portrait of Ansel Adams	
462	Brandt, Bill	Self-Portrait	
463	Bravo, Manuel Alvarez	Self-Portrait	
464	Callahan, Harry	Chicago	
465	Callahan, Harry	Eleanor and Barbara, 1957	
466	Callahan, Harry	Weed Against Sky	
467	Callahan, Harry	Eleanor, 1949	
468	Callahan, Harry	Dearborn Street, Chicago (Chicago Building Façade, as described by Polaroid)	
469-643	Caponigro, Paul	58 framed photographs, about 117 mounted and signed photographs; some Polaroids	
644	Walter Chappell	Photograph (2-55)	
645	Walter Chappell	Gestures of infinity	
646	Walter Chappell	Stone carving	

Polaroid Collection Listing

647	Walter Chappell	Picket fence	
648	Walter Chappell	Photograph (144-58)	
649	Walter Chappell	Untitled	
650	Walter Chappell	Untitled	
651	Walter Chappell	Untitled	
652	Walter Chappell	Human metaphor (nude)	
653	Walter Chappell	Human metaphor (nude)	
654	Walter Chappell	Human metaphor (nude)	
655	Walter Chappell	Human metaphor (nude)	
656	Walter Chappell	Immediate mythology	
657	Walter Chappell	Immediate mythology	
658	Walter Chappell	Immediate mythology	
659	Walter Chappell	Immediate mythology	
660	Christenberry, William	KKK Figure	
661	Christenberry, William	3 KKK Figures	
662	Christenberry, William	KKK III	
663	Christenberry, William	KKK, 1984	large color Polaroid
664	Christenberry, William	Metamorphosis	
665	Christenberry, William	Metamorphosis	
666	Christenberry, William	Metamorphosis	
667	Christenberry, William	Metamorphosis	
668	Christenberry, William	Metamorphosis	
669	Christenberry, William	Metamorphosis	
670	Christenberry, William	Metamorphosis	
671	Christenberry, William	Metamorphosis	
672	Close, Chuck	Self-Portrait	
673	Close, Chuck	Self-Portrait	
674	Close, Chuck	9 part Self Portrait	
675	Cunningham, Imogen	Rubber Plant (13 x 10)	
676	Cunningham, Imogen	Frida Kahlo Rivera	
677	Cunningham, Imogen	Alfred Stieglitz (Large Head)	
678	Cunningham, Imogen	Alfred Stieglitz (3/4 standing)	
679	Cunningham, Imogen	Leaves 9 1/2 x 7 1/2	
680	Cunningham, Imogen	Unmade Bed	
681	Cunningham, Imogen	My Father at 90	
682	Cunningham, Imogen	Morris Graves	
683	Cunningham, Imogen	Roberta Boynton	
684	Cunningham, Imogen	Theodore Rothke	
685	Cunningham, Imogen	Mrs. Pabst	
686	Cunningham, Imogen	John Winkler	
687	Cunningham, Imogen	Portraits of Ansel Adams	
688	Dine, Jim	Self-Portrait, 1979	
689	Dine, Jim	Self-Portrait, 1979	
690	Evans, Walker	Untitled	
691	Evans, Walker	Untitled	
692	Evans, Walker	Untitled	
693	Evans, Walker	Untitled	
694	Evans, Walker	Junked Car, Old Lyme	
695	Evans, Walker	Untitled	
696	Frank, Robert	Look Out for Hope composite (For Sandy and Pablo in Brattleboro Vermont and the Men and Women, Angels, Horses Everywhere, NY)	
697	Frank, Robert	Mabou, Winter	
698	Frank, Robert	Pablo's Bottle at Bleecker Street, NYC, 1973 (New York, 1972)	
699	Frank, Robert	Zoe, Juin 21, 1980 (Pour La Fille, Mabou)	

Polaroid Collection Listing

700	Frank, Robert	Self-Portrait: For David Heath, Boston	
701	Frank, Robert	Self-Portrait: For David Heath, Boston	
702	Garnett, William	Ploughed Field, Arvin, Ca.	
703	Garnett, William	Nude Dune, Death Valley	
704	Garnett, William	Hill Projecting Through Alluvial Fan, Death Valley, CA	
705	Garnett, William	Butte, Marble Canyon, Arizona	
706	Garnett, William	Sunset over Coast Range, CA	
707	Gerlovina/Gerlovin	I am mortal	
708	Gerlovina/Gerlovin	Win DDD	
709	Gerlovina/Gerlovin	Wings, 1988	
710	Gerlovina/Gerlovin	Edge	
711	Gerlovina/Gerlovin	Myself	
712	Gerlovina/Gerlovin	Art\$	
713	Gerlovina/Gerlovin	Art\$	
714	Gerlovina/Gerlovin	Mirage	
715	Gibson, Ralph	Untitled (Nude)	
716	Gibson, Ralph	Nude profile	
717	Gibson, Ralph	Man Through Window	
718	Gibson, Ralph	Man Through Window	
719	Gibson, Ralph	Man with Bare Chest (Self Portrait)	
720	Gibson, Ralph	Self-Portrait, 1978	
721	Ghirri, Luigi	World No. 2 (Globes)	large color Polaroid
722	Ghirri, Luigi	Planets	large color Polaroid
723	Ghirri, Luigi	Album No. 1	large color Polaroid
724	Ghirri, Luigi	Album No. 2	large color Polaroid
725	Ghirri, Luigi	Album No. 3	large color Polaroid
726	Ghirri, Luigi	Tour Eiffel	large color Polaroid
727	Ghirri, Luigi	Still Life (3D Glasses)	large color Polaroid
728	Ghirri, Luigi	Untitled (Bag with House)	large color Polaroid
729	Ghirri, Luigi	Still Life (Flowers)	large color Polaroid
730	Ghirri, Luigi	Still Life, Modena	
731	Ghirri, Luigi	Modena, 1981	
732	Ghirri, Luigi	Modena (shop)	
733	Ghirri, Luigi	Roma (woman)	
734	Gilpin, Laura	Studio of Boardman Robinson, Colorado Springs, CO	
735	Gilpin, Laura	Navaho Weaver	
736	Gilpin, Laura	Aspens, Upper Rio Grande Country	
737	Gilpin, Laura	The Rio Grande Yields its Surplus to the Sea	
738	Gohlke, Frank	Untitled	
739	Gohlke, Frank	Untitled	
740	Gohlke, Frank	Untitled	
741	Gohlke, Frank	Untitled	
742	Gohlke, Frank	Untitled	
743	Gohlke, Frank	Untitled	
744	Gohlke, Frank	Untitled	
745	Gohlke, Frank	Untitled	
746	Gohlke, Frank	Untitled	
747	Gohlke, Frank	Untitled	
748	Gohlke, Frank	Untitled	
749	Gohlke, Frank	Untitled	
750	Gowin, Emmet	Matera	
751	Gowin, Emmet	Untitled	

Polaroid Collection Listing

752	Gowin, Emmet	Matera	
753	Groover, Jan	Still Life	
754	Groover, Jan	Still Life	
755	Groover, Jan	Still Life	
756	Groover, Jan	Still Life	
757	Halberstadt, Milton	San Francisco, 1959 (Kodalith)	
758	Halberstadt, Milton	San Francisco, 1959	
759	Halberstadt, Milton	Ansel Adams (Polaroid)	
760	Heinecken, Robert	Untitled News Women, Suite C #1	
761	Heinecken, Robert	Untitled-TV Image of Newscaster	
762	Heinecken, Robert	Untitled-TV Image of Newscaster	
763	Heinecken, Robert	Untitled-TV Image of Newscaster	
764	Heinecken, Robert	Untitled-TV Image of Newscaster	
765	Heinecken, Robert	He:/She: Book	
766	Heinecken, Robert	Lessons in Posing Subjects: Standard Pose #11 (two fists/hips)	
767	Heinecken, Robert	Lessons in Posing Subjects/Hairstyle Transformations	
768	Heinecken, Robert	Lessons in Posing Subjects/Maintaining Facial Expressions (male)	
769	Heinecken, Robert	Lessons in Posing Subjects/(Beds)	
770	Heinecken, Robert	Lessons in Posing Subjects: (Pocket Errors)	
771	Heinecken, Robert	Lessons in Posing Subjects/Distancing	
772	Heinecken, Robert	Lessons in Posing Subjects/Eye- Mouth Projection	
773	Heinecken, Robert	Lessons in Posing Subjects: (One Hand/Hip-Thumb Axis Variant)	
774	Heinecken, Robert	Lessons in Posing Subjects: (One Fist/Hip Variant)	
775	Heinecken, Robert	Lessons in Posing Subjects: (Hand/Hip Errors)	
776	Heinecken, Robert	Lessons in Posing Subjects: (Fist Errors)	
777	Heinecken, Robert	Lessons in Posing Subjects: Standard Pose #3 (Hand/Hair)	
778	Heinecken, Robert	Lessons in Posing Subjects: standard Pose #2 (Hand/Head)	
779	Heinecken, Robert	Lessons in Posing Subjects: Standard Pose #6 (Arms Folded)	
780	Heinecken, Robert	Lessons in Posing Subject: Standard Pose #10 (Both Hands/Hips/Thumbs)	
781	Heinecken, Robert	Lessons in Posing: Standard Pose #12 (One Hand/Hip)	
782	Heinecken, Robert	Lessons in Posing Subjects: Standard Pose #9 (Both Hands/Hip)	
783	Heinecken, Robert	Lessons in Posing Subjects/Simulated Animal Skins Garments	

Polaroid Collection Listing

784	Heinecken, Robert	Lessons in Posing Subjects: Standard Pose #4 (Fingers/Neck)	
785	Heinecken, Robert	Lessons in Posing Subjects: Standard Pose #1 (Hands/Neck/Head)	
786	Heinecken, Robert	Lessons in Posing Subjects: Identical Garments	
787	Heinecken, Robert	Lessons in Posing Subjects/Maintaining Facial Expressions (Female, Blond)	
788	Heinecken, Robert	Lessons in Posing Subjects/Lingerie (Erogenous Zones)	
789	Heinecken, Robert	Lessons in Posing Subjects/Lingerie (Flowers)	
790	Heinecken, Robert	Lessons in Posing Subjects/Differentiation by Facial Characteristics	
791	Heinecken, Robert	Lessons in Posing Subjects/Maintaining Facial Expressions (Female, Brunet)	
792	Heinecken, Robert	Lessons in Posing Subjects: Girls/Standard Poses	
793	Heinecken, Robert	Lessons in Posing Subjects/Look-a- Likes	
794	Heinecken, Robert	Polaroid Drawing Triptych / In Deference to the Practitioners, Krimms, Locks, Samaras and Sicilia	
795	Heinecken, Robert	Foodgram	
796	Heinecken, Robert	Foodgram	
797	Heinecken, Robert	Foodgram	
798	Heinecken, Robert	Foodgram	
799	Heinecken, Robert	Foodgram	
800	Heinecken, Robert	Foodgram w/3 Square Cookies	
801	Heinecken, Robert	Upper Middle Class Nuclear Family (Woman)	Very large color Polaroids
802	Heinecken, Robert	Upper Middle Class Nuclear Family (Man)	Very large color Polaroids
803	Heinecken, Robert	Upper Middle Class Nuclear Family (Girl)	Very large color Polaroids
804	Heinecken, Robert	Upper Middle Class Nuclear Family (Baby)	Very large color Polaroids
805	Hockney, David	Imogen & Hermione, Pembroke Studios, London, 30th July, 1982	
806	Jones, Pirkle	Back Yard, San Francisco	
807	Jones, Pirkle	Sun and Wave	
808	Jones, Pirkle	Sunset District	
809	Jones, Pirkle	San Francisco	
810	Jones, Pirkle	Golden Gate	
811	Jones, Pirkle	Portrait of Ansel Adams	
812	Jones, Pirkle	Victorian architecture	
813	Jones, Pirkle	High Rise	
814	Kenna, Michael	Swings, Catskills	
815	Kepes, Gyorgy	Untitled (Polaroid)	Polaroid
816	Kepes, Gyorgy	Untitled (Polaroid)	Polaroid
817	Kepes, Gyorgy	Untitled (Polaroid)	Polaroid
818	Kepes, Gyorgy	Untitled (Polaroid)	Polaroid
819	Kepes, Gyorgy	Untitled (Polaroid)	Polaroid

Polaroid Collection Listing

820	Kepes, Gyorgy	Untitled (Polaroid)	Polaroid
821	Kepes, Gyorgy	Untitled (Polaroid)	Polaroid
822	Kepes, Gyorgy	Untitled (Polaroid)	Polaroid
823	Kepes, Gyorgy	Untitled (Polaroid)	Polaroid
824	Kepes, Gyorgy	Untitled (Polaroid)	Polaroid
825	Kepes, Gyorgy	Untitled (Polaroid)	Polaroid
826	Kepes, Gyorgy	Untitled (Polaroid)	Polaroid
827	Kepes, Gyorgy	Untitled (Polaroid)	Polaroid
828	Krims, Les	Untitled	
829	Krims, Les	Untitled	
830	Krims, Les	Chicken Pisher Pitcher Picture	
831	Krims, Les	Untitled	
832	Krims, Les	Untitled	
833	Krims, Les	Happy Easter Christians!	
834	Krims, Les	Untitled	
835	Lange, Dorothea	End of An Era	
836	Lange, Dorothea	Peapickers Family [Migrant Mother, Nipomo, California]	
837	Lange, Dorothea	The Witness from the Series On Justice	
838	Lange, Dorothea	The Defendant from the Series on Justice	
839	Lange, Dorothea	God Bless Nora Kennedy	
840	Lange, Dorothea	Rebecca Chambers Dixon	
841	Levinthal, David	Absolut Levinthal	
842	Levinthal, David	Untitled (oversize Cavalry)	
843	Levinthal, David	Untitled (Cowboy 24 x 20)	
844	Levinthal, David	Untitled (Lasso)	
845	Levinthal, David	Untitled (Cavalry)	
846	Levinthal, David	Untitled (Cavalry)	
847	Levinthal, David	Soldiers, Horses, Sword	
848	Levinthal, David	Indians on Horseback	
849	Levinthal, David	from Series Cowboys & Western Landscape	
850	Levinthal, David	from Series Cowboys & Western Landscape	
851	Levinthal, David	Untitled (Netsuke)	
852	Levinthal, David	Untitled	
853	Levinthal, David	Untitled (Netsuke)	
854	Levinthal, David	Untitled (Netsuke)	
855	Levinthal, David	Untitled (Woman with Arm Out)	
856	Levinthal, David	Untitled (Wild West)	
857	Levinthal, David	Horse and Cowboy	
858	Levinthal, David	from Series Cowboys & Western Landscape	
859	Levinthal, David	Untitled (Roman)	
860	Levinthal, David	Untitled (Roman)	
861	Levinthal, David	Untitled (Roman)	
862	Levinthal, David	Untitled (Great White Hunter)	
863	Levinthal, David	Untitled (Medieval)	
864	Levinthal, David	Untitled (Medieval)	
865	Levinthal, David	Untitled (woman with buckets)	
866	Levinthal, David	Untitled (American Beauties)	
867	Levinthal, David	Untitled (American Beauties)	
868	Levinthal, David	Untitled (American Beauties)	
869	Levinthal, David	Untitled (American Beauties)	
870	Levinthal, David	Untitled (Trapeze?)	
871	Levinthal, David	Untitled (American Beauties)	
872	Levinthal, David	Untitled (American Beauties)	

Polaroid Collection Listing

873	Levinthal, David	Untitled (American Beauties)	
874	Levinthal, David	Untitled (American Beauties)	
875	Levinthal, David	Untitled (possibly from American Beauties)	
876	Levinthal, David	Untitled (American Beauties)	
877	Levinthal, David	Untitled (American Beauties)	
878	Levinthal, David	Untitled (American Beauties)	
879	Levinthal, David	Untitled (American Beauties)	
880	Levinthal, David	Untitled (possibly from American Beauties)	
881	Levinthal, David	Untitled (Space)	
882	Levinthal, David	Untitled (Space)	
883	Levinthal, David	Untitled (Space)	
884	Levinthal, David	Untitled (Space)	
885	Levinthal, David	Untitled (Space)	
886	Levinthal, David	Woman Standing Near Bed (Modern Romance)	
887	Levinthal, David	Untitled (Modern Romance)	
888	Levinthal, David	Diner at Night (Modern Romance)	
889	Levinthal, David	Woman at Night with Lamplight (Modern Romance?)	
890	Levinthal, David	Couple in Movie House (Modern Romance?)	
891	Levinthal, David	Untitled (Desire)	
892	Levinthal, David	Untitled (Desire)	
893	Levinthal, David	Untitled (Desire)	
894	Levinthal, David	Untitled (Desire)	
895	Levinthal, David	Untitled (Desire)	
896	Levinthal, David	Untitled (Desire)	
897	Levinthal, David	Untitled (Desire)	
898	Levinthal, David	Untitled (Desire)	
899	Lyon, Danny	Nancy with Noah	
900	Lyon, Danny	Potatoes, Barclay Road	
901	Lyon, Danny	Raphe in New Mexico	
902	Mann, Sally	Compositions I	
903	Mann, Sally	Compositions II	
904	Mann, Sally	Compositions III	
905	Mapplethorpe, Robert	Robe Series, Half Dressed	
906	Mapplethorpe, Robert	Patti Smith diptych	
907	Mapplethorpe, Robert	Ken Moody (with palm)	
908	Mapplethorpe, Robert	Ken Moody	
909	Mapplethorpe, Robert	Ken Moody in Red Briefs	
910	Mapplethorpe, Robert	Robe Series, Dressed	
911	Mapplethorpe, Robert	Robe Series, Undressed	
912	Mapplethorpe, Robert	Banana and Keys	
913	Mapplethorpe, Robert	Sam Wagstaff sleeping (Untitled)	
914	Mapplethorpe, Robert	Untitled Diptych	
915	Mapplethorpe, Robert	Untitled (Spanish Woman)	
916	Mapplethorpe, Robert	Ozzie Clark	
917	Mapplethorpe, Robert	Ozzie Clark	
918	Mark, Mary Ellen	New York City	
919	Mark, Mary Ellen	New York City	
920	Mark, Mary Ellen	Untitled	
921	Mark, Mary Ellen	Untitled	
922	Mark, Mary Ellen	Untitled	
923	Mark, Mary Ellen	Untitled	
924	Mark, Mary Ellen	Untitled	
925	Mark, Mary Ellen	[Lower Manhattan People]	
926	Mark, Mary Ellen	New York City	

Polaroid Collection Listing

927	Mark, Mary Ellen	Untitled	
928	Mark, Mary Ellen	Untitled	
929	Mark, Mary Ellen	Untitled	
930	Mark, Mary Ellen	Untitled	
931	Mark, Mary Ellen	Untitled	
932	Mark, Mary Ellen	Untitled	
933	Mark, Mary Ellen	Untitled	
934	Mark, Mary Ellen	Untitled	
935	Mark, Mary Ellen	Untitled	
936	Mark, Mary Ellen	Untitled	
937	Mark, Mary Ellen	Untitled	
938	Mark, Mary Ellen	Untitled	
939	Mark, Mary Ellen	Untitled	
940	Mark, Mary Ellen	Untitled	
941	Mark, Mary Ellen	Untitled	
942	Mark, Mary Ellen	Untitled	
943	Mark, Mary Ellen	Untitled	
944	Mark, Mary Ellen	Untitled	
945	Mark, Mary Ellen	Untitled	
946	Mark, Mary Ellen	Untitled	
947	Mark, Mary Ellen	Untitled	
948	Mark, Mary Ellen	Untitled	
949	Mark, Mary Ellen	New York City	
950	Mark, Mary Ellen	New York City	
951	Meyerowitz, Joel	Driving Between Cape Cod and NY	
952	Meyerowitz, Joel	Window Light and Mirror	
953	Meyerowitz, Joel	On Route Between Cape Cod and NY	
954	Meyerowitz, Joel	Untitled (Chair on Porch)	
955	Meyerowitz, Joel	Untitled (Redhead)	
956	Model, Lisette	Untitled (4-part Self-Portrait	
957	Model, Lisette	Untitled	
958	Newton, Helmut	Sitting Nude in Room	
959	Newton, Helmut	Untitled (Nude Standing)	
960	Newton, Helmut	Untitled (Legs)	
961	Newton, Helmut	Untitled (Girls & Motorcycle)	
962	Newton, Helmut	Untitled (Self Portrait)	
963	Newton, Helmut	Untitled (Couple Under Arbor)	
964	Owens, Bill	Untitled	
965	Owens, Bill	Untitled	
966	Owens, Bill	Untitled	
967	Owens, Bill	Untitled	
968	Owens, Bill	Untitled	
969	Owens, Bill	Untitled	
970	Owens, Bill	Untitled	
971	Owens, Bill	Untitled	
972	Owens, Bill	Untitled	
973	Owens, Bill	Untitled	
974	Owens, Bill	Untitled	
975	Owens, Bill	Untitled	
976	Owens, Bill	Untitled	
977	Owens, Bill	Untitled	
978	Owens, Bill	Untitled	
979	Owens, Bill	Untitled	
980	Owens, Bill	Untitled	
981	Owens, Bill	Untitled	
982	Owens, Bill	Untitled	
983	Owens, Bill	Untitled	

Polaroid Collection Listing

984	Owens, Bill	Untitled	
985	Owens, Bill	Untitled	
986	Owens, Bill	Untitled	
987	Owens, Bill	Untitled	
988	Owens, Bill	Untitled	
989	Owens, Bill	Untitled	
990	Owens, Bill	Untitled	
991	Owens, Bill	Untitled	
992	Owens, Bill	Untitled	
993	Porter, Eliot	Aspens, Autumn, N.M	
994	Porter, Eliot	Fog, Maine Woods	
995	Porter, Eliot	Bird in Flight	
996	Porter, Eliot	Maple Blossoms in Woodland Pool [Portfolio 1: The Seasons, 1963 (12)]	
997	Porter, Eliot	Rhodora [Portfolio 1: The Seasons, 1963 (12)]	
998	Porter, Eliot	Aspens in Early Spring [Portfolio 1: The Seasons, 1963 (12)]	
999	Porter, Eliot	Eroded Rock [Portfolio 1: The Seasons, 1963 (12)]	
1000	Porter, Eliot	Ponderosa Pine [Portfolio 1: The Seasons, 1963 (12)]	
1001	Porter, Eliot	Spruce Trees and River [Portfolio 1: The Seasons, 1963 (12)]	
1002	Porter, Eliot	Yellow Aspens [Portfolio 1: The Seasons, 1963 (12)]	
1003	Porter, Eliot	Cypress Swamp [Portfolio 1: The Seasons, 1963 (12)]	
1004	Porter, Eliot	Snow and Grass [Portfolio 1: The Seasons, 1963 (12)]	
1005	Porter, Eliot	Snow on Sand and Dunes	
1006	Rauschenberg, Robert	Bleacher Series: Japanese Sky I	
1007	Rauschenberg, Robert	Bleacher Series: North Carolina	
1008	Samaras, Lucas	Untitled Photo Transformation	
1009	Samaras, Lucas	Photo-Transformation	
1010	Samaras, Lucas	Photo-Transformation (Self Portrait)	
1011	Samaras, Lucas	Untitled	
1012	Samaras, Lucas	Sitting - Tsiaris [Tsiaras] (25 x 20)	
1013	Samaras, Lucas	Sitting (Woman) (22 x 28)	
1014	Samaras, Lucas	Sitting Man Facing Forward	
1015	Samaras, Lucas	Untitled (nude black woman)	
1016	Samaras, Lucas	Tsiaras Brothers	
1017	Samaras, Lucas	Panorama - Veiled Male	
1018	Samaras, Lucas	Untitled	
1019	Samaras, Lucas	Self-Portrait	
1020	Samaras, Lucas	Untitled (hands)	
1021	Samaras, Lucas	Still Life (9.5 x 7.5)	
1022	Samaras, Lucas	Still Life with Milk (9.5x7.5)	
1023	Samaras, Lucas	Still Life and Figure (self-portrait?) 9.5 x 7.5	
1024	Samaras, Lucas	Still Life (with beads)	
1025	Saudek, Jan	Beauty to Beast triptych	
1026	Saudek, Jan	Beauty to Beast triptych	
1027	Saudek, Jan	The Story of Flowers	
1028	Saudek, Jan	Untitled	
1029	Saudek, Jan	2 Big 4 You	
1030	Serrano, Andres	Untitled (Paul McGinnis) triptych	

Polaroid Collection Listing

1031	Shore, Stephen	Pool	
1032	Shore, Stephen	Pool	
1033	Shore, Stephen	Planter	
1034	Shore, Stephen	Cheese	
1035	Shore, Stephen	Driveway	
1036	Shore, Stephen	Living Room	
1037	Shore, Stephen	Child's Hands	
1038	Shore, Stephen	Three Men	
1039	Sieff, Jeanloup	Self-Portrait on Car	
1040	Sieff, Jeanloup	Self-Portrait on Car	
1041	Sieff, Jeanloup	Self-Portrait on Car	
1042	Sieff, Jeanloup	Nude Girl on Chair	
1043	Sieff, Jeanloup	Ballet Girl	
1044	Sieff, Jeanloup	Nude Woman Under Window	
1045	Sieff, Jeanloup	Nude Girl in Front of Window	
1046	Sieff, Jeanloup	Nude Girl	
1047	Sieff, Jeanloup	Ballet Girl	
1048	Simmons, Laurie	Untitled (Flower Diptych)	
1049	Simmons, Laurie	Self Portrait	
1050	Simmons, Laurie	Self Portrait	
1051	Simmons, Laurie	Untitled	
1052	Simpson, Lorna	Shoe Lover Triptych	
1053	Simpson, Lorna	He He, She She, He She	
1054	Simpson, Lorna	He He, She She, He She	
1055	Simpson, Lorna	He He, She She, He She	
1056	Simpson, Lorna	He He, She She, He She	
1057	Simpson, Lorna	He He, She She, He She	
1058	Simpson, Lorna	5 Candles	
1059	Simpson, Lorna	5 Candles	
1060	Simpson, Lorna	5 Candles	
1061	Simpson, Lorna	5 Candles	
1062	Simpson, Lorna	5 Candles	
1063	Siskind, Aaron	Chicago 9	
1064	Siskind, Aaron	Chicago 30	
1065	Siskind, Aaron	Chicago 85	
1066	Siskind, Aaron	Stone Wall, Martha's Vineyard IIIB	
1067	Siskind, Aaron	Mexico	color Polaroid
1068	Siskind, Aaron	Mexican portrait	
1069	Siskind, Aaron	Mexican portrait	
1070	Siskind, Aaron	Mexican portrait	
1071	Siskind, Aaron	Mexican portrait	
1072	Siskind, Aaron	Mexican portrait	
1073	Stern, Bert	Louis Armstrong	
1074	Stern, Bert	Louis Armstrong	
1075	Stern, Bert	Louis Armstrong	
1076	Stern, Bert	Louis Armstrong	
1077	Stern, Bert	Louis Armstrong	
1078	Stern, Bert	Louis Armstrong	
1079	Stern, Bert	Louis Armstrong	
1080	Stern, Bert	Louis Armstrong	
1081	Sultan, Larry	You're So Easily Influenced	
1082	Sultan, Larry	You're So Easily Influenced	
1083	Sultan, Larry	You're So Easily Influenced	
1084	Sultan, Larry	You're So Easily Influenced	
1085	Tenneson, Joyce	Suzanne in Chair	
1086	Turbeville, Deborah	Girl in Front of Door	
1087	Turbeville, Deborah	Forgotten Girl	
1088	Turbeville, Deborah	American Vogue Shoe Editorial	

Polaroid Collection Listing

1089	Turbeville, Deborah	Girl on Couch	
1090	Turbeville, Deborah	Untitled	
1091	Turbeville, Deborah	Self-Portrait	
1092	Turbeville, Deborah	Self-Portrait	
1093	Uelsmann, Jerry	Dusted	
1094	Warhol, Andy	Self-Portrait, Grimace (Untitled)	
1095	Warhol, Andy	Self-Portrait, Eyes Closed (Untitled)	
1096	Warhol, Andy	Farah Fawcett	
1097	Warhol, Andy	Truman Capote	
1098	Warhol, Andy	Sylvester Stallone	
1099	Warhol, Andy	Sneezing Diptych	
1100	Warhol, Andy	Edward Kennedy	
1101	Warhol, Andy	Bianca Jagger	
1102	Warhol, Andy	Martha Graham	
1103	Warhol, Andy	Andy Being Choked	
1104	Warhol, Andy	Getting Ready to Sneeze	
1105	Warhol, Andy	Blowing his Nose	
1106	Weems, Carrie Mae	Untitled Triptych	
1107	Weems, Carrie Mae	Untitled Triptych	
1108	Weems, Carrie Mae	Untitled (Aunt Jemima)	
1109	Weems, Carrie Mae	Untitled Diptych	
1110	Weems, Carrie Mae	Untitled Male Diptych	
1111	Weems, Carrie Mae	Untitled with Jeff Hoone: Diptych	
1112	Weems, Carrie Mae	Untitled Triptych	
1113	Weems, Carrie Mae	9 of 13 from 'And 22 Million Very Tired and Angry People' [An Informational System]	24 x 20 color Polaroid
1114	Weems, Carrie Mae	And 22 Million Very Tired and Angry People' [Hot Spot in a Corrupt World]	24 x 20 color Polaroid
1115	Weems, Carrie Mae	And 22 Million Very Tired and Angry People' [A Precise Moment in Time]	24 x 20 color Polaroid
1116	Weems, Carrie Mae	And 22 Million Very Tired and Angry People' [A Little Black Magic]	24 x 20 color Polaroid
1117	Weems, Carrie Mae	And 22 Million Very Tired and Angry People' [An Armed Man]	24 x 20 color Polaroid
1118	Weems, Carrie Mae	And 22 Million Very Tired and Angry People' [A Cool Drink of Water]	24 x 20 color Polaroid
1119	Weems, Carrie Mae	And 22 Million Very Tired and Angry People' [A Veiled Woman]	24 x 20 color Polaroid
1120	Weems, Carrie Mae	And 22 Million Very Tired and Angry People' [A Dagger]	24 x 20 color Polaroid
1121	Weems, Carrie Mae	And 22 Million Very Tired and Angry People' [See No Evil]	24 x 20 color Polaroid
1122	Wegman, William (nb., We have seen none of these and have placed estimates on them only from tiny images.)	3 Up	20 x 24 color Polaroid
1123	Wegman, William	AI II	20 x 24 color Polaroid
1124	Wegman, William	Attitudes - Form	20 x 24 color Polaroid
1125	Wegman, William	B/W Dog Smelling Toes of Man with Blue Cloth	20 x 24 color Polaroid
1126	Wegman, William	Baby Dog	20 x 24 color Polaroid
1127	Wegman, William	Basketry	20 x 24 color Polaroid

Polaroid Collection Listing

1128	Wegman, William	Bill with Butterfly/Scenic Pic (Series of 3)	20 x 24 color Polaroid
1129	Wegman, William	Black Triptych (3)	20 x 24 color Polaroid
1130	Wegman, William	Chow	20 x 24 color Polaroid
1131	Wegman, William	Dog Covered in Gray Cloth	20 x 24 color Polaroid
1132	Wegman, William	Dog Covered with Pink Blanket	20 x 24 color Polaroid
1133	Wegman, William	Dog Covered with Pink Blanket	20 x 24 color Polaroid
1134	Wegman, William	Dusted	20 x 24 color Polaroid
1135	Wegman, William	Elks Club	20 x 24 color Polaroid
1136	Wegman, William	Entrance	20 x 24 color Polaroid
1137	Wegman, William	Fay and Andrea	20 x 24 color Polaroid
1138	Wegman, William	Fay in a Box	20 x 24 color Polaroid
1139	Wegman, William	Fay Rose	20 x 24 color Polaroid
1140	Wegman, William	Fay's Sphere	20 x 24 color Polaroid
1141	Wegman, William	Floor Piece II	20 x 24 color Polaroid
1142	Wegman, William	Flora and Fauna	20 x 24 color Polaroid
1143	Wegman, William	Four Front	20 x 24 color Polaroid
1144	Wegman, William	Game Preserves, Maine	20 x 24 color Polaroid, looks faded
1145	Wegman, William	Green Giant	20 x 24 color Polaroid
1146	Wegman, William	Green Giant	21 x 24 color Polaroid
1147	Wegman, William	Holy State	20 x 24 color Polaroid; looks faded
1148	Wegman, William	Indication(?)	20 x 24 color Polaroid
1149	Wegman, William	Jump	20 x 24 color Polaroid
1150	Wegman, William	Laying Dog with a Plastic Dinosaur'	20 x 24 color Polaroid
1151	Wegman, William	Life Saver	20 x 24 color Polaroid
1152	Wegman, William	Life Saver	21 x 24 color Polaroid
1153	Wegman, William	Man Ray as Pirate	20 x 24 color Polaroid
1154	Wegman, William	Pirate/Dagger	20 x 24 color Polaroid
1155	Wegman, William	Pirate/Dagger/Rum	20 x 24 color Polaroid
1156	Wegman, William	Mantle	20 x 24 color Polaroid
1157	Wegman, William	Not Dog Food	20 x 24 color Polaroid
1158	Wegman, William	Opera in General I	20 x 24 color Polaroid
1159	Wegman, William	Opera in General II	21 x 24 color Polaroid
1160	Wegman, William	Opera in General III	22 x 24 color Polaroid
1161	Wegman, William	Opera in General IV	23 x 24 color Polaroid
1162	Wegman, William	Parallelogram	20 x 24 color Polaroid
1163	Wegman, William	Pink Elephant	20 x 24 color Polaroid
1164	Wegman, William	Plaid	20 x 24 color Polaroid
1165	Wegman, William	President's Dogs	20 x 24 color Polaroid
1166	Wegman, William	Railing	20 x 24 color Polaroid
1167	Wegman, William	Ray & Mrs Lubner in Bed	20 x 24 color Polaroid
1168	Wegman, William	Red Foiled	20 x 24 color Polaroid
1169	Wegman, William	Rice Krispies's Perfume	20 x 24 color Polaroid
1170	Wegman, William	Lysol's Perfume	21 x 24 color Polaroid
1171	Wegman, William	Roadwork	20 x 24 color Polaroid
1172	Wegman, William	Rolleramer	20 x 24 color Polaroid
1173	Wegman, William	Rustic Inn	20 x 24 color Polaroid
1174	Wegman, William	Rustler	20 x 24 color Polaroid
1175	Wegman, William	Sad Film	20 x 24 color Polaroid
1176	Wegman, William	Sad-Bored	20 x 24 color Polaroid
1177	Wegman, William	Secret Saying	20 x 24 color Polaroid
1178	Wegman, William	Serving Trout	20 x 24 color Polaroid
1179	Wegman, William	Silver Tilt	20 x 24 color Polaroid
1180	Wegman, William	Silver Tilt	21 x 24 color Polaroid
1181	Wegman, William	Starned	20 x 24 color Polaroid
1182	Wegman, William	Steeple	20 x 24 color Polaroid

Polaroid Collection Listing

1183	Wegman, William	Still Alive	20 x 24 color Polaroid
1184	Wegman, William	Stud 2000	20 x 24 color Polaroid
1185	Wegman, William	Stuffed Animals	20 x 24 color Polaroid
1186	Wegman, William	Stuffed Animals	21 x 24 color Polaroid
1187	Wegman, William	Suntan Profile - Woman in Blue Bikini with Fall Leaves	20 x 24 color Polaroid
1188	Wegman, William	Two Sisters	20 x 24 color Polaroid
1189	Wegman, William	Untitled	20 x 24 color Polaroid
1190	Wegman, William	Untitled	20 x 24 color Polaroid
1191	Wegman, William	Untitled	20 x 24 color Polaroid
1192	Wegman, William	Untitled (Fay on Board?)	20 x 24 color Polaroid
1193	Wegman, William	Woman as Wood Chuck	20 x 24 color Polaroid
1194	Weston, Brett	Garapata Beach (California)	
1195	Weston, Brett	Dunes (California)	
1196	Weston, Brett	Florida Swamp	
1197	Weston, Brett	Plastic Paint	
1198	Weston, Brett	Untitled (Woman)	small Polaroid
1199	Weston, Brett	Untitled (Boy)	small Polaroid
1200	Weston, Brett	Untitled (Rocks)	small Polaroid
1201	Weston, Brett	Untitled (Rocks)	small Polaroid
1202	Weston, Brett	Untitled (Succulents)	small Polaroid
1203	Weston, Brett	Untitled (Pt. Lobos)	small Polaroid
1204	Weston, Brett	Untitled (Trees/Roots)	small Polaroid
1205	Weston, Brett	Untitled (Succulents on Rocks)	small Polaroid
1206	Weston, Brett	Untitled (Tree Lichen)	small Polaroid
1207	Weston, Brett	Untitled (Botanical Garden)	small Polaroid
1208	Weston, Brett	Untitled	small Polaroid
1209	Weston, Brett	Untitled 1966	small Polaroid
1210	Weston, Brett	Untitled (RR Tracks)	small Polaroid
1211	Weston, Brett	Untitled (Tree & Leaves)	small Polaroid
1212	Weston, Brett	Untitled (Rocks)	small Polaroid
1213	Weston, Brett	Untitled (Rocks similar to 16)	small Polaroid
1214	Weston, Brett	Untitled (Rocks & Surf)	small Polaroid
1215	Weston, Brett	Untitled (Rocks & Surf like 18)	small Polaroid
1216	Weston, Brett	Untitled (Beach & Sea)	small Polaroid
1217	Weston, Brett	Untitled (Rocks & Ocean)	small Polaroid
1218	Weston, Brett	Untitled (Rocks & Ocean like 21)	small Polaroid
1219	Weston, Brett	Untitled (Twisted Tree)	small Polaroid
1220	Weston, Brett	Untitled (Coast, Trees & Rocks)	small Polaroid
1221	Weston, Brett	Untitled (Coast & Rocks)	small Polaroid
1222	Weston, Brett	Untitled (Totems)	small Polaroid
1223	Weston, Brett	Untitled (Totems)	small Polaroid
1224	Weston, Brett	Untitled (Totems)	small Polaroid
1225	Weston, Brett	[Building Front - Family Dinners]	small Polaroid
1226	Weston, Brett	Jason Robards in Front of Poster	small Polaroid
1227	Weston, Brett	Untitled (Tree on Cliff)	small Polaroid
1228	Weston, Edward	Guadalupe, Mexico	
1229	Weston, Edward	Eroded Rock, point Lobos	
1230	Weston, Edward	Cabbage Leaf	
1231	Weston, Edward	Dunes, Oceano	
1232	Weston, Edward	Nude	
1233	Weston, Edward	Eel River	
1234	Weston, Edward	Wall Scrawls, Hornitos	
1235	Weston, Edward	Church Door, Hornitos	
1236	Weston, Edward	David H. McAlpin, NY	
1237	Weston, Edward	William Edmonson, Sculptor, Nashville	
1238	Weston, Edward	Willie, New Orleans	
1239	Weston, Edward	Portrait of Ansel Adams	

Polaroid Collection Listing

1240	White, Minor	Noyo, California (Grasses and Mist)	
1241	White, Minor	Sun in Rock, Devil's Slide, Sequence 17 (Rock and Surf)	
1242	White, Minor	Man and Moon, Matchstick Cove	
1243	White, Minor	Surf, Pacific Ocean, California Coast	
1244	White, Minor	Twisted Tree, Point Lobos, California	
1245	White, Minor	Front Street, San Francisco	
1246	White, Minor	Eroded Rock	
1247	White, Minor	Barn Detail, Winter	
1248	White, Minor	Two Barns, Dansville, NY	
1249	White, Minor	Attic Door, (The Photographer's Home), Rochester, NY	
1250	White, Minor	Tom Shuler, Lakeville, Conn.	small Polaroid
1251	White, Minor	Peeled Paint, Rochester, NY, 1959	small Polaroid
1252	White, Minor	Axe in Ploughed Field	
1253	White, Minor	Landscape	small Polaroid
1254	White, Minor	Cars + Delapidated Building	small Polaroid
1255	White, Minor	Untitled (Rocks or Stumps) (some yellowing)	small Polaroid
1256	White, Minor	Untitled (Toilet)	small Polaroid
1257	White, Minor	Blurred Image w/Buildings in Background	small Polaroid
1258	White, Minor	Waterfall (image fall-off in lower right corner)	small Polaroid
1259	White, Minor	Untitled (Wall with plant and barbed wire)	small Polaroid
1260	Witkin, Joel-Peter	Dominatrice, 1988	

SCHEDULE II

Marketing and Promotion Marketing for a Single Owner Auction of the PBE Collection

Subject to the final content of the auction being of sufficient quality and value in Sotheby's reasonable judgment to support a single-owner auction, and to publication deadlines, Sotheby's shall market and promote the sale of the Property as follows:

- Conduct a single-owner auction of the Property (subject to the content of the auction, following a private sale by you of a portion of the Property to an institution or otherwise, being of sufficient quality and value in Sotheby's reasonable judgment to support a single-owner auction format. If in Sotheby's reasonable judgment the quality and value do not support a single-owner auction format, the Property shall be sold in various owner auctions).
- Market the Property globally, including producing and distributing a single-owner catalogue or set of catalogues
- Advertise the sale in the appropriate print venues, such as *The Wall Street Journal*, *The New York Times*, and other general and photographs-specific media
- Showcase the Property on Sotheby's website and promote the Property in *Sotheby's at Auction* magazine
- Sotheby's Public Relations team will formulate and execute a plan to generate international press coverage
- Sotheby's will seek to retain Barbara Hitchcock as a consultant on terms to be mutually agreed to provide advice regarding the collection, its history and its marketing.

Our publicity campaign for the collection would include:

- a dedicated, international press release announcing the sale
- after the press announcement, an orchestrated approach to targeted international publications for editorial coverage of the upcoming sale
- a print campaign that could include advertisements in such journals as *Art & Auction*, *The Art Newspaper*, *Photograph*, the Sotheby's calendar ad in the *New York Times*, and others

- sale coverage in *Sotheby's At Auction* magazine, sent to top clients worldwide
- promotion of the sale on sothebys.com
- international coverage in Sotheby's offices in the United States and abroad, including custom-designed posters on display in our various regional offices such as San Francisco, Los Angeles, Chicago, Paris, London, Hamburg, and others

Our outreach to special client groups would include:

- advance notification to approximately 100 museums and VIP clients worldwide, through a personal letter from Denise Bethel, Director of the Department. This letter would ideally be sent 5 to 6 months before the sale, to allow institutions in particular to gather their forces and monies in advance of the auction
- cross-marketing to clients in other collecting fields, such as American Paintings, Impressionist and Modern Art, Contemporary Art, and Prints. The Polaroid catalogue, accompanied by a personal letter from Denise Bethel, will be sent to targeted clients in those fields, whose collecting interests overlap with specific artists or movements in photography
- personal marketing, including invitations for private previews, to special clients who have established interests in such artists as Ansel Adams, among others

The sale event would include:

- a pre-sale exhibition in our acclaimed, museum-quality, 10th-floor galleries (dependent on final choice of sale date)
- special press preview and walk-through with Sotheby's experts, prior to the opening of the pre-sale exhibition
- a VIP cocktail reception during one of the evenings of the pre-sale exhibition.

To: Sotheby's, Inc.
1334 York Avenue
New York, New York 10021

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Exhibit B

Polaroid Collection

The collection of art, artifacts, archival documents, archival images artist notes, books, exhibition crates and memorabilia known as the “Polaroid Collection,” which is located in part at an environmentally controlled art storage facility in Somerville, Massachusetts and various other locations.

The Polaroid Collection includes, without limitation, photographs from the artists and in approximately the quantities listed below

Artist	Approximate Photo Quantity
12 Instant Images Portfolio: SX-70 Experience (artist unknown)	59
12 Instant Images Portfolio-T105 (artist unknown)	48
A. Bruce Goldman	2
Aaron Siskind	11
Abe Rezny	2
Achim Liebold	1
Ad Windig	28
Adrien Sin	3
Adrienne Salinger	4
Advertisements	2
Akira Kumagaya	3
Akira Sato	4
Al Fisher	3
Alain Filhol	9
Alain Fleischer	4
Alain HervŽou	3
Alain Janssens	5
Alain Marouani	1
Alan Jaras	1
Alan Cruickshank	7
Alan Kikuchi-Yngojo	3
Alan LaMont	3
Alan Ross	32
Alan Weissman	1
Albano Guatti	2
Albert Chong	3
Albert Giordan	1

Artist	Approximate Photo Quantity
Albert Jungmann	17
Alberto Petra	2
Aldo Andredi	1
Aldo Poggi	6
Aldo Sessa	3
Alex Kayser	1
Alex Rakowsky	2
Alexander Berg	1
Alexander Carroux	12
Alexander Laidlaw/Christine Marsen	2
Alexander Marius	1
Alexandra Edwards	4
Alfonso Garces Toledano	1
Alfonso Zirpoli	3
Alice Garik	2
Alison Bradley	6
Allan Penn	22
Allan Humrore	5
Allan Maxwell	2
Allan Porter	7
Alma Davenport	72
Alvin Langdon Coburn	32
Amy Melious	2
Amy Nugent	1
Anait Stephens	4
Analuisa Fieueredo	1
Andre Gelpke	14
Andre Haluska	3
Andre Kertesz	2
Andre Thijssen	44
Andrea Blanch	3
Andrea Salomoni	2
Andrea Wolff	11
Andreas Mÿller-Pohle	2
Andreas & Stephan Lauhoff	3
Andreas Mahl	40
Andreas Raab	3
Andreas Rentsch	2
Andree Tracey	13
Andres Serrano	6
Andrew Bordwin	2
Andrew L. Strout	2
Andrew Phelps	9
Andrew Shumaker	9
Andy Brilliant	2
Andy Warhol	13
Angelo Palumbo	2

Artist	Approximate Photo Quantity
Ania Bien	1
Anita Douthat	7
Ann Lovett	18
Ann McQueen	25
Anna Tomczak	6
Anne Gabriele	4
Anne C. Savedge	3
Anne Katrine Senstad	1
Anne Marie Louvet	1
Anne Mealhie	2
Anne Neely	8
Anne Rearick	1
Anne Rowland	3
Anne Warrington	11
Anne-Francoise Brillot	2
Annu Palakunnathu Matthew	1
Ansel Adams	627
Anthony Barboza	25
Anton Grassl	2
Antonia Contro	2
Antonio Bueno	2
Antonio Strati	5
APERTURE	3
Aram Dervent	3
Ardine Nelson	22
Are Flagan	3
Ariele Bonzon	1
Arlette Mosher	3
Arne Lewis	1
Arno Bauman	6
Arno Griener	1
Arno Jansen	4
Arno Rafael Minkkinen	31
Arnold Newman	39
Art Kane	7
Arthur Bacon	1
Arthur Ollman	1
Arthur Rothstein	13
Arunas Kulikauskas	2
Augusto de Luca	13
Auke Bergsma	15
Axel Gr̃newald	4
B Grad	4
B.A. Bosaiya	6
Barbara Alper	12
Barbara Bordnick	26
Barbara Bosworth	10

Artist	Approximate Photo Quantity
Barbara Cole	4
Barbara Crane	103
Barbara E. Cohen	1
Barbara Forshay	1
Barbara Hitchcock	26
Barbara Jaffe	1
Barbara Karant	3
Barbara Kasten	79
Barbara Krobath	1
Barbara Norfleet	12
Barbara Pfiff	1
Barbara Yoshida	1
Barend Houtmuller	4
Baria Ireland	1
Barnaby Evans	10
Barney Edwards	37
Barron Claiborne	1
Barry Lategan	1
Barry Louis Bell	2
Bart Glym	1
Bart Parker	11
Bart Parker/Rita Dewitt	6
Bea Nettles	22
Beat Schmidlin	5
Beate Priolo	3
Beatrice Ernst	2
Beatrice Helg	25
Beaumont Newhall	1
Bela Kalman	2
Ben Kerns	2
Ben Sollich	2
Beppe Bolchi	4
Beppe Buccafusca	4
Bernard Faucon	3
Bernard Gillet	1
Bernard Plossu	2
Bernd Fessler	5
Bernd Kracke	1
Bernd Oehmen	4
Bernhard Schmidt	1
Bernice Ficek-Swenson	4
Bernie Kessler	1
Bernis von zur Muehlen	1
Bert Lowenherz	2
Bert Stern	26
Betsy Connors	7
Bettina Rheims	3

Artist	Approximate Photo Quantity
Betty Hahn	14
Bill Allen	1
Bill Brandt	1
Bill Burke	39
Bill Gallery	3
Bill Owens	31
Bill Ravanese	4
Bill Wray	1
Billie Glaser	4
Birgit Kahle	4
Bjorn Sterri	22
Blanka Wasowicz	2
Blythe Bohnen	4
Bob Chaplin	8
Bob Denton	1
Bob H. Miller	16
Bob Tycast	5
Bonnie Donohue	2
Books	2
Boyd Webb	2
Brandt Schmitt	2
Bruce Habegger	1
Brenda Black	3
Brent Sikkema	8
Brett Hilder	1
Brett Weston	34
Brian Graham	12
Brian Swift	1
Bronlyn Jones	1
Bruce Beck	2
Bruce Charlesworth	12
Bruce Martin	1
Bruce Nicoll	6
Bruce Rogovin	1
Bruno Bourel	8
Bruno Cattani	1
Bruno Stevens	6
C. Barton van Flymen	10
C. C. Church	2
CAMERAS	9
CAPTIVA	16
Carl Schultz	1
Carl Chiarenza	41
Carl Fisher	1
Carl Purcell	4
Carl Sesto	8
Carla Strache	8

Artist	Approximate Photo Quantity
Carla Weber	1
Carley Fonville	2
Carlo Savicoli	4
Carlo Tarzuolo	2
Carlos Eguiguren	5
Carlos Spaventa	2
Carlyn M. Elstrom	2
Carol Lavrillier	7
Carol Palmer	2
Carolina Furque	5
Caroline Vaughan	41
Carolyn Bates	7
Carolyn Ross	25
Carrie Mae Weems	16
CarrŽre	1
Cary Wasserman	4
Cassio Vasconcellos	6
Caterine Millinaire	1
Catherine Poncin	2
Catherine Vanaria	5
Catherine Wagner	7
Cay Lang	8
Cecelia Condit	5
Cees van Gelderen	3
Ceferino Lopez Reyes	6
Chamouret	1
Charles Corda	1
Charles Eames	19
Charles Hrbek	21
Charles Leavitt	15
Charles Meyer	2
Charles Pervis	3
Charles Purvis	8
Charles Sieburth	19
Charles Sillery	1
Charles Traub	2
Charlie Slatkin	5
Charlotte du Pin	6
Cheryl Kemp	1
Chihiro Minato	5
Chris Enos	20
Chris Johnson	15
Chris van Waggenheim	1
Christer Stromhšlm	1
Christian Boltanski	3
Christian Delbert	8
Christian Herdeg	2

Artist	Approximate Photo Quantity
Christian Vogt	41
Christiana Wirthwein	3
Christine Breslin	4
Christine Schnitzler Steinbach	1
Christine Straszweski	4
Christine Webster	2
Christoph Mulzer	8
Christopher Boas	4
Christopher Chinian	7
Christopher Doherty	6
Christopher James	20
Christopher Kai Olsen	2
Christopher Makos	1
Chuck Bradley	3
Chuck Close	14
Cindy Brown	1
Cindy Warwick	6
Ciuco Gutierrez	1
Clarence Kennedy	166
Claudia Smigrod	2
Claudio Feijo	1
Claus Peter Becker	3
Colinda Taylor	2
Colleen Kenyon	3
Constantine Manos	6
Corinne Mercadier	5
Corneille	5
Cornelia Renson	3
Cornell Capa	1
Craig Barber	2
Craig Blacklock	32
Craig Dietz	20
Craig Osler	4
Curtis Williams	1
Cususala	1
Cynthia Nelissen-Nihart	2
Dagmar Hartig	1
Damien Hustinx	1
Dan Dennehy	3
Dan Powell	4
Dan Younger	2
Dana Salvo	29
Dana Simmons	3
Daniel Barraco	2
Daniel Boudinet	1
Daniel Kaufman	32
Danilo Sartoni	30

Artist	Approximate Photo Quantity
Danko Pinkas	9
Danko Pinkas/Janko Stanovnik	5
Danny Lyon	3
Darcy Mara	1
David Aschkenas	3
David Bailey	2
David Bunn	1
David Em	46
David Franklin	9
David Freese	1
David Goldes	4
David Gurfinkel	2
David Haxton	8
David Heath	2
David Hockney	3
David Hoptman	2
David Lebe	3
David Levinthal	59
David Liebowitz	1
David M Hays	3
David Mahaffey	10
David Majea	4
David Masucci	1
David Mendelsohn	14
David Michael Kennedy	11
David Miller	3
David Moore	2
David Mussina	2
David Robinson	8
David Sokosh	13
David Stock	4
David van't Veen	86
David Zeiger	2
Davide Mosconi	18
Dawoud Bey	23
Debbie Fleming Caffery	1
Debora Vander Molen	4
Deborah Sternin-Damon	4
Deborah Turbeville	7
Debra Friedman	7
Debra Goldman	4
Debra Phillips	3
Declan Haun	3
Denis Brudna	2
Denis Haggerty	1
Denis Sivack	2
Denise Trouvain	3

Artist	Approximate Photo Quantity
Dennis Carpenter	2
Dennis Davis	1
Dennis Farber	16
Dennis Letbetter	2
Dennis Purcell/Jock Gill	2
Detlef Odenhausen	11
Diana Blok/Marlo Broekmans	34
Diana Blok	25
Diane Bush	2
Diane Farris	10
Diane Fenster	1
Diane Keaton	3
Diane Wignall	1
Dick McGraw	1
Dick Richard	2
Dick Richards	1
Dieter Gerlach	3
Dieter Koch	3
Dina Kawer	2
Dirk Wehmeyer	4
Domenico Chiriano	1
Dominique Anginot	9
Dominique Auerbacher	5
Dominique Isserman	1
Don Leavitt	2
Don Rodan	47
Don Weinstein	2
Don Worth	18
Donald Curran	28
Donald Dietz	22
Donald Lipski	3
Donald Woodman	44
Dong Mindell	2
Dora Handel	2
Dorothea Lange	6
Dorothy Bohm	4
Dorothy Norman	3
Douglas Holleley	38
Douglas Muir	1
Douglas Sandhage	18
Drew Sanborn	5
Drex Brooks	12
Duane Michals	16
Dusan Simanek	5
Dwight Primiano	2
Dylan Vitone	3
E. Jessie Shefrin	1

Artist	Approximate Photo Quantity
E.F. Kitchen	2
Earlie Hudnall	4
Eberhard Grames	22
Eberhard Rapp	1
Ed Judice	3
Ed Mitchell	6
Eddy van der Ven	4
Edgar Lissel	4
Edouard Boubat	2
Edward Gaffey	3
Edward Kaminski	1
Edward Ranney	7
Edward Weston	13
Edye Falencki	5
Eiichi Anzai	4
Eikoh Hosoe	2
Eileen Cowin	29
Elaine Ling	2
Elaine O'Neil	11
Eliot Porter	15
Elisabet Zeilon	3
Elisabeth Aunos	1
Elisabeth Sunday	7
Elisabetta Catalano	8
Elizabeth Horan	8
Elizabeth Turk	6
Elizabeth Watt	2
Ellen Carey	39
Ellen Land-Weber	25
Elliot Erwitt	13
Elliot Schildkrout	9
Elliot Schwarz	1
Elsa Dorfman	11
Emanuele Prandi	4
Emily Medvec	3
Emmanuelle Haugel	2
Emmet Gowin	4
Enrico Bossan	3
Enrico Giovenzana	5
Eric Baden	8
Eric Bedell	6
Eric Blau	15
Eric Breitenbach	1
Eric Cuvillier	3
Eric Lewandowski	6
Eric Schurer	1
Erica Adams	1

Artist	Approximate Photo Quantity
Eric-Anthony Johnson	1
Erich Hartmann	17
Erich Spahn	2
Erik Lauritzen	2
Erika Blumenfeld	4
Ernest D. Scott	5
Ernesto Levy	2
Esad Cicic	1
Eugene Richards	5
Eugenia de Olazabal	14
Eve Sonneman	11
Evergon	73
Evon Streetman	11
Ewald Graber	7
F. Adler	5
F. László— Mik—	5
Fausto Gerevini	1
Fay Breed	3
Fazal Sheikh	27
Federica Bertino	2
Felicia Megginson	2
Felix Cordero	2
Ferdinando Dolfo	5
Ferenc Suto	1
Fernando Garzoni	7
Fiona Hall	41
Flavio Bizzarri	3
Florence Humbert	4
Floris Neusÿss	14
Franc Palaia	10
Francene Keery	2
Francesco Carbone	8
Francesco Maselli	2
Francine Zaslow	13
Francis Chabrolle	1
Francisco Hidalgo	2
Franco Fontana	46
Francois Hers	2
Francois Lamy	1
Frank Di Perna	5
Frank Gillette	17
Frank Gohlke	12
Frank Herrera	11
Frank Hunter	13
Frank Jackson	8
Franklin Aalders	1
Frans Rombout	2

Artist	Approximate Photo Quantity
Franx Monnier	2
Fred Cray	2
Frederic Karikese	4
Frederic Marsal	2
Frederick Brink	6
Friederich Zubler	3
Friedrich Hackstein	1
Fritz Goro	21
Fulvio Fulchiati	8
Gabriele Basilico	10
Gabrielle Keller	33
Gahg Ning	1
Gail Bryan	10
Gail Dianna Schleifer	1
Gail S. Rebhan	4
Gail Thacker	5
Gary Denham	8
Gary Pelkey	9
Gary Stubleck	1
Gavin Michaels	1
Gay Marshall	2
Gayle Portnow	1
Geanna Merola	1
George Peet	7
George Antos	5
George Janecek	6
George Krause	2
George Manupelli	1
George Parkin/Rose Farrell	8
George Rehrey/Kimiko Gunji	2
George Rybka	2
Georges Rousse	11
Georges Tourdjman	15
Georgianne Stinnett	2
Gerald Bergstein	3
Gerald Cyrus	3
Gerald Minkoff	17
Gerald Schnitzer	3
Gerald Slota	1
Gerard Petremand	1
Gerhard Schubert	6
Gerhard Vormwald	11
Geri Della Rocca de Candal	1
Gerlovina, Berghash, Gerlovin	8
Ghassan Kitmitto	2
Gian Marco Agazzi	1
Gianpaolo Barbieri	2

Artist	Approximate Photo Quantity
Giasco Bertoli	3
Gijs Royaards	1
Gilles Perrin	6
Giorgio Ghisolfi	2
Giovanni Gastel	1
Gisele Freund	2
Gladys	14
Glen McClure	4
Glenn Bydwell	4
Glenn Howlett	1
Gloria DeFilipps Brush	13
Godfried Zollner	27
Gonzalo Mezza	2
Gordon Cooper	2
Gottfried Helnwein	10
Gottfried JŠger	4
Graham Clark	1
Gunter Sachs	5
Guy Bourdin	1
Gwenn Thomas	1
Gyorgy Kepes	13
GŽrard LYthi	3
H.J. Schmidt	8
Hakim Raquib	2
HallŽ Kiuston	4
Hank Herrera	1
Hanna Wajshoning	1
Hannah Collins	9
Hans Gedda	2
Hans Hammarskiold/Tio	2
Hans Hansen	7
Hans Hofer	10
Hans Namuth	8
Hans Rudolf Rohrer	4
Hans Schmidt	3
Hans Wendler	1
Harold Edgerton	29
Harold Jones	3
Harry De Zitter	20
Harry Callahan	5
Harry Millyard	1
Harvey Stein	16
Helen Chadwick	8
Helen Rousakis	4
Helmut Newton	8
Helmuth Matzka	3
Henk Meulman	1

Artist	Approximate Photo Quantity
Henry Foley	7
Henry Horenstein	5
Henry Schwartz	3
Herbert Döring-Spengler	11
Hewž le Masson	3
Hil Scott	1
Hilton Braithwaite/Deborah Willis	12
Hiro	1
Hiromitsu Morimoto	1
Hiroshi Yamazaki	4
Hisun Wong	3
Holger Trŷlzsch	13
Holges Stumpf	6
Holland H Williams	3
Horm Botman	2
Horst Munzig	13
Horst Wackerbarth	8
Hugh Tatlock	5
Hŷl ne Guŷtary	31
I.G. Holmes	1
Ian Baxter	15
Ian Cowmeadow	1
Ilene Lewis	1
Ilona Lieberman	4
Ilona Manner	1
Imogen Cunningham	14
Inge Morath	1
Inge Reethof	53
Ingo Taubhorn	3
Ingrid Assman	3
Irene Pletka	14
Iris Spellings	17
Irma Eibich	5
Irutchka	5
Isabelle Wateraux	2
J. Tamada	1
J. Wayne Olson	12
J.F.Kuchen, Marc Broillett	3
J.P. Fernandez	1
J.P. Gilson	1
Jaap van der Plas	6
Jack Booth	4
Jack Butler	12
Jack Caspary	1
Jack Perno	4
Jack Welpott	14
Jacques Halber	1

Artist	Approximate Photo Quantity
Jacques Pugin	10
Jacques PžrŽ	2
Jade Albert	23
Jaime Permuth	1
James Bones	7
James D. Colby	1
James Haberman	16
James Johnston	3
James Nitsch	2
James Radke	5
James Wood	1
Jan van der Horn	4
Jan Camp	1
Jan Faul	4
Jan Groover	4
Jan Hnizdo	35
Jan Nemeč	31
Jan Otsen	2
Jan Paul Pietrzak	3
Jan S†gl	15
Jan Saudek	7
Jan van Steenwijk	76
Jane L. Calvin	14
Jane Lidz	5
Jane Regan	1
Jane Tuckerman	44
Jane W. Hudson	7
Janeil Engelstad	1
Janelle MortŽ	6
Janet Pritchard	6
Janice Bell	2
Janis Croft	1
Jann Kwasneski	3
Janusz Lesniak	1
Janyce Erlich-Moss	3
Jaroslav Benes	2
Jaroslav Razjik	15
Jaschi Klein	8
Jason Simon	2
Javier Diaz Saiz	2
Javier Vallhornrat	3
Jay Maisel	23
Jay Scarpetti	2
Jaye Phillips	5
Jean Anwyll	2
Jean Baird	1
Jean Claude Aunos	8

Artist	Approximate Photo Quantity
Jean Dieuzaide	19
Jean Lariviere	1
Jean Luc Mettoudi	1
Jean Meziere	8
Jean Mogerly	2
Jean Paul Debattice	1
Jean Pierre Sudre	1
Jean Pierre Vorlet	1
Jean Renard	8
Jean Ruiter	8
Jean-Claud DeWolf	8
Jean-Claude Pr tre	11
Jean-Francois Bauret	14
Jean-Louis Losi	4
Jeanloup Sieff	10
Jean-Luc Koenig	5
Jeff Dunas	2
Jeff Millikan	8
Jeffrey Blackman	4
Jeffrey Coolidge	1
Jeffrey Cosley	12
Jeffrey Hudson	8
Jeffrey Kay	4
Jeffrey Silverthorne	43
Jennie Hayes	1
Jenny Lynn	2
Jerry Burchard	9
Jerry Burchfield	6
Jerry Uelsmann	18
Jerry Yalsman	2
Jesseca Ferguson	9
Jet Propulsion Lab	10
Jim Alinder	3
Jim Bengston	29
Jim Dine	4
Jim Enyeart	2
Jim Finlayson	2
Jim Goldberg	19
Jim Hughes	1
Jim Jipson	1
Jim Lee	3
Jim McHugh	10
Jim Stone	51
Jo Brunenberg	4
Jo Whaley	38
Joachim Bruno	1
Joachim WYrfel	4

Artist	Approximate Photo Quantity
Joan Albert	1
Joan Fontcuberta	23
Joan Harrison	4
Joan Lyons	5
Joan Wiener	2
JoAnn Verburg	1
Jock Gill	43
Joe Oppedisano	1
Joel Janowitz	2
Joel Levick	6
Joel Meyerowitz	5
Joel Peter Witkin	1
John Atchley	10
John Batho	2
John Benson	58
John Brook	1
John Chervinsky	9
John Coplans	2
John D. Craig	27
John Divola	30
John F. Cooper	1
John Flattau	1
John Gillan	2
John Gintoff	21
John Gutowski	6
John Haines	1
John Hilgert	3
John Hill	2
John Kimmich-Javier	4
John LaFerlita	1
John Morrison	1
John Murphy	8
John Pfahl	7
John Reuter	100
John Schulze	4
John Schwartz	23
John Sexton	44
John Thornton	9
John Urban	14
John Wise	3
John Wolbarst	5
John Wood	13
Jolie Stahl	2
Jon Gordon	6
Jon Lewis	15
Jonas Westerman	3
Jonathan Dudley Ellis	1

Artist	Approximate Photo Quantity
Jonathan Goldman	1
Jonathan Sharlin	5
Jonathon Moller	1
Joni Carter	5
Joni Sternbach	3
Joop der Weduwen	1
Joost Guntenaar	4
Jorge Saenz	10
Jose Picayo	4
Josef Sudek	1
Joseph A. Gioia	6
Joseph De Maio	10
Joseph Evans	1
Joseph Saltzer	7
Joseph Scheer	1
Joseph Vitone	4
Joseph Ziolkowski	2
Josepha Haveman	9
Josephine Starrs/Leon Cmielewski	5
Joyce Culver	2
Joyce Neimanas	2
Joyce Ravid	1
Joyce Salloum	11
Joyce Tenneson	47
JSC	2
Judith Black	50
Judith Eglington	2
Judith Golden	61
Judith Thorpe	2
Judy Dater	15
Judy Dole	1
Judy Natal	6
Julia Hoersch	10
Julia Parker	7
Julio Mitchel	3
Julius Vitali	7
Jungo Shuden	4
Jurgen Tapprich	1
Jurriaan Eindhoven	2
JYrg Andermatt	3
JYrgen Wegner	1
K. L. Thurlbeck	17
Karel Appel	1
Karen Hymer-Thompson	2
Karen Kommer	8
Karen Pearce	5
Karen Solstad	3

Artist	Approximate Photo Quantity
Karen Tremaine	1
Karin OANDORAÓ Berndt	2
Karin Rosenthal	7
Karin Szekessy	10
Karina Barg	2
Karina Geideck	4
Karl Baden	4
Karl Heinz Soentgen	2
Kate Carter	1
Katherine Alling	7
Kathie Florsheim	30
Kathleen Campbell	3
Kathleen Kenyon	2
Kathleen Thormod Carr	3
Katinka Mann	4
Kaz Tsuchikawa	7
Kazumi Kurigami	4
Ke Francis	1
Kees Roosenboom	6
Kees Tillema	1
Keichi Tahara	3
Keith Collie	2
Kelly Wise	23
Ken Buck	3
Ken Kuenster	20
Ken Light	1
Ken Matsubara	8
Ken Straiton	4
Ken Williams	33
Kenario	1
Kenda North	30
Kenneth Laing Herdy	3
Kenneth Rush	2
Kenneth Shorr	8
Kenneth Sundh	1
Kersten Preussler	1
Kevin Bubriski	15
Kevin Mazur	27
Kevin Smith	1
Kim Mosley	2
Kim Stringfellow	6
Kishin Shinoyama	2
Klaus Schnitzer	31
Klaus Dieter Herrmann	9
Klaus Frahm	29
Klaus-Peter Nordmann	3
Kodo Tanaka	2

Artist	Approximate Photo Quantity
Koichi Nakazawa	1
Koldo Chamorro	10
Kristen Struebing-Beazley	4
Kristina Kachelle	1
Krzysztof Pruszkowski	3
Kunihiro Shinohara	4
Kurt Demmler	13
Kurt Markus	41
Lajos Keresztes	15
Lance Carlson	7
Larry Clark	1
Larry Davis	3
Larry Lawfer	10
Larry Sultan	5
Laura Blacklow	6
Laura Gilpin	4
Laura Hughes	2
Laura McPhee/Virginia Beahan	4
Lauren Shaw	1
Laurence Gartel	1
Laurie Simmons	4
Laurie Dietz	4
Laurie Seamans	10
Lawrence Huff	8
Lawrie Brown	34
Leandro Erlich	6
Lee Kraft	21
Leigh Ann Langwell	2
Len Gittleman	3
Leni Schwendinger	4
Lennart Nilsson	2
Leo Hilber	4
Leoni Reisberg	12
Les Krims	7
Leszek Brogowski	1
Lew Wilson	3
Lewis Hine	12
Lewis R. Toby	19
Lia Rothstein	1
Linda Robbennolt	26
Linda Benedict-Jones	1
Linda Broadfoot	4
Linda Burgess	8
Linda Connor	10
Linda Gunderson	3

Artist	Approximate Photo Quantity
Linda Lindroth	18
Linda Mahoney	11
Linda Rosenfield	1
Linda Rutenberg	3
Linda Troeller	13
Linda White	1
Lisa Gipton	2
Lisa SchSublin	1
Lisa Stein	1
Lisa Tarchak	1
Lisette Model	2
Lissie Habie	2
Lloyd E. Moore	5
Lorie Novak	23
Lorna Simpson	13
Lorraine Dar Conte	3
Lorraine Gilbert	1
Lotte Jacobi	2
Lou Barranti	2
Lou Jones	7
Louise Shenstone	3
Lourdes Almeida	1
Luca Patella	2
Lucas Samaras	22
Lucco Pizzorno	1
Luciano Franchi de Alfaro III	88
Luciano Castelli	6
Luciano Montemurro	2
Luciano Ricci	5
Lucien Clergue	25
Lucille Feremans	2
Lucy Johnson	4
Luigi Ghirri	35
Luigi Vigliotti	1
Luke Pellatt	1
Luther Smith	36
Lyle Ashton Harris	8
Lyle Gomes	3
Lynn Butler	11
Lynn Johnson	4
Lynn Lennon	3
Lynn Weyland	3
M Naragawa	1
M Rumler	1
M.K. Berndt	1
M.M. Lum	1
Maarten Scheks	1

Artist	Approximate Photo Quantity
Maggie Kessel	1
Mags Harries	5
Malcolm S. Kirk	65
Maldwin Stride	1
Manfred Heiting	18
Man-Shin Yonfan	2
Manuel Alvarez Bravo	2
Marc Donnadieu	3
Marc Peverelli	6
Marc Pokempner	4
Marc Vanappelghem	4
Marcel Von Mentlen	3
Marco D'Anna	2
Marco Misani	3
Marco Rigamonti	2
Marek Gardulski	11
Margaret Bourke-White	3
Margaretta Mitchell	8
Margarita Garcia Bunuel	1
Margery B. Franklin	1
Margot Pils	4
Maria Magdalena Campos-Pons	26
Maria Vodarich	4
Mariagrazia Federico	15
Marie Cosindas	4
Marina Abramovic & Ulay	6
Mario Beaudet	1
Mario De Biasi	12
Marius Boender	2
Marjorie Bal	2
Mark Berghash	2
Mark Chamberlain/Jerry Burchfield	6
Mark Cohen	10
Mark Cooper	28
Mark D. Thellmann	1
Mark Hooper	3
Mark Klett	66
Mark Lipson	5
Mark Morrisroe	4
Mark Orlove	5
Mark Power	11
Mark Ruwedel	13
Mark Schreyer	10
Markus Kirchgessner	2
Markus Roessle	4
Marlo Broekmans	12
Marsha Burns	36

Artist	Approximate Photo Quantity
Marshall	2
Martha Pearson	30
Martha Casanave	20
Martha Clark	1
Martien van Beeck	3
Martin Benjamin	3
Martin Cooper	6
Martin Pudenz	25
Martin Randourath	1
Martin Stupich	10
Marty Fumo	14
Marvin Heiferman	1
Mary A. Gawle	1
Mary Ann Nilsson	7
Mary Babb	1
Mary Ellen Carroll	6
Mary Ellen Mark	35
Mary Ross	2
Mary Sayer Hammond	4
Maryjean Viano Crowe	1
Marylu Raushenbush	1
Masahisa Fukase	2
Masami Mori	16
Masatoshi Naitoh	4
Mathijs van Spankeren	6
Mats G. H. Nordstrom	9
Maurice Heller	3
Maurice Smith	6
Maurizio Montanari	2
Max Kellenberger	18
Megan Jenkinson	3
Mel Goldman	2
Melanie Walker	18
Melina Deya	1
Melissa Shook	6
Melissa Tomich	3
Meroe Marston Morse	2
Micaela Garzoni	25
Michael D. Silver	10
Michael A Smith	5
Michael Becotte	7
Michael Belenky	4
Michael Bishop	16
Michael C. Barzda	1
Michael Cleary	3
Michael Cook	1
Michael DiBiase	15

Artist	Approximate Photo Quantity
Michael Doukas	1
Michael Eastman	2
Michael Fong	2
Michael Geiger	2
Michael Going	2
Michael Hammer-Rovner	6
Michael Hudock	7
Michael Kenna	1
Michael Kolster	4
Michael Kostink	7
Michael Labadie	3
Michael Lapidés	1
Michael McKelvey	5
Michael Northrup	2
Michael Philip Manheim	1
Michael Pierce	102
Michael Ryan	4
Michael Spano	6
Michael W. Davidson	1
Michel Baelus	2
Michel Medinger	24
Michel Redon	2
Michele Bouchard	1
Michele Macrakis	2
Michiko Kon	4
Midge Battelle	2
Miguel Gandert	4
Mikio Matsuo	1
Miklos LeGrady	4
Mila Mareckova	1
Miller Levy	2
Milton Greene	34
Milton Habershtadt	3
Milton Halberstادت	1
Mimmo Laera	4
Minor White	34
Mirella Eckhardt	2
Miyako Ishiuchi	5
Monica Nestler von Rosen	11
Monique Jacot	10
Morgan Thomas	5
Morley Baer	2
Muriel Ehrman-Mandel	2
Muriel Olesen	5
Murray Riss	4
Murray Van Dyke	3
Nadine Blacklock	9

Artist	Approximate Photo Quantity
Nancy Burson	19
Nancy Engel	11
Nancy Goldring	16
Nancy Honey	1
Nancy M Stuart	1
Nanna Bisp Bÿchert	1
NASA	34
Natale Zoppis	2
Natalie Sudman	6
Nathan Farb	6
Neal Rantoul	8
Neal Slavin	76
Neil Newton	1
Nicholas Callaway	2
Nicholas Dean	152
Nick Price	2
Nick Sinclair	6
Nico Hoebe	1
Nicolas Bossard	1
Nigel Poor	2
Niki Berg	3
Nina Tovish	2
Nino Mascardi	1
Nino Migliori	6
Nobuyuki Tabata	2
Non-Polaroid Publication	4
Norah Delaney	2
Norbert Guthier	4
Norman A. Aborjaily	1
Norman Dow	4
Norman Locks	3
Nubar Alexanian	14
Nuriel Guedalia	2
Odile Moulinas	4
Oliver Lwowski	6
Olivia Parker	137
Oliviero Toscani	7
Other	6
P. H. Oelman	12
Palko de Loor	1
Pamela Ann Housman	4
Pamela Bannos	7
Pamela Ellis Hawkes	7
Paola Garzoni	1
Paolo Di Bello	2
Paolo Gioli	17
Pat Friedman	6

Artist	Approximate Photo Quantity
Pat Kurs	2
Patricia Carroll	5
Patricia McPheron	2
Patricia Sener	3
Patrick Nagatani	98
Patrick Saad	2
Patrick McPhearson	1
Patti Bose	2
Paul de Nooijer	10
Paul A. Beauchemin	2
Paul Berger	4
Paul Camello	1
Paul Caponigro	671
Paul D. Andersen	13
Paul du Pont	2
Paul Huf	39
Paul Jeremias	1
Paul Laster	4
Paul Lipscombe/Laura Wellington	5
Paul Ouazan	6
Paul Strand	20
Paule Muxel/Bertrand DeSolliers	3
Paulo Gasparini	5
Pavel Banka	21
Paz Erraruiz	2
Pedro Uhart	7
Peer Bode	1
Peg Tracy	2
Peggy Hartzell	5
Pelle Cass	12
Pepi Merisio	19
Pere Formiguera	4
Pete Turner	44
Peter Beard	9
Peter Busselat	2
Peter Caroff	10
Peter Charuk	4
Peter De Lory	21
Peter Droege	2
Peter Engblom	1
Peter Feldstein	9
Peter Goin	6
Peter Gowland	13
Peter Hiesserer	1
Peter Hunsberger	19
Peter Johnson	13

Artist	Approximate Photo Quantity
Peter Jones	9
Peter Laytin	24
Peter MacGill	2
Peter Misco	4
Peter Molle	1
Peter Neumann-Witt	3
Peter Robert Thompson	4
Peter Sighy	1
Peter Salek	3
Peter Schlessinger	4
Peter Tischhauser	2
Peter Uschner	6
Peter Whyte	55
Phil Porcella	1
Phil Greene/Gerry Sharpe	15
Phil in Phlash	11
Phil Zimmerman	3
Philip Bekker	6
Philip Hyde	10
Philip MacMillan-James	1
Philip Makanna	1
Philip Trager	5
Philippe Verms	12
Philippe Blache	3
Philippe Halsman	198
Philippe Jeantet	1
Phillip James	1
PHOTOGRAPHER UNKNOWN	47
PHOTOMICRO	102
Phyllis Galembo	17
Pier Paolo Bianda	2
Pierre de Fenoyl	3
Pierre Keller	3
Pierre Mercier	3
Pierre-Jean Amar	1
Pierre-Louis Martin	6
Pietro Privitera	11
Pinky Bass	5
Pirkle Jones	8
Poirier	12
Polaroid Archives	33
Polaroid Historical	3
Polly Brown	6
R. Brad Knipstein	1
Rainer Griese	23
Ralph Gibson	25

Artist	Approximate Photo Quantity
Randolph L. Rill	1
Randolph Langenbach	2
Randy Malkin	1
Ray Belcher	40
Ray McSavaney	23
Rebecca Sexton Larson	2
Regina Stella Fonseca de Moraes	1
Rei Taka	5
Reid Callanan	4
Reinhart Wolf	37
Rena Small	54
Rene Vřlker	4
Reza J. Khatir	11
Richard Averitt	1
Richard Benson	14
Richard Chase Albertine	8
Richard Doherty	12
Richard Edelman	23
Richard Faller	13
Richard Garrod	5
Richard Hamilton	2
Richard J. Linke	15
Richard Kennedy	2
Richard L. (Mac) McCowan	1
Richard M. Feldman	4
Richard Margolis	2
Richard Pare	3
Richard Pearson	2
Richard Procopio	3
Richard Twarog	10
Rick Hock	8
Rien Bazen	19
Rita DeWitt	17
Rita Dibert	13
Rita Kohmann	5
Rob Goldman	6
Robb Buitenman	8
Robert Wilson	5
Robert A. Ripps	1
Robert Carr	4
Robert Cumming	10
Robert Fichter	9
Robert Frank	6
Robert Glenn Ketchum	2
Robert Haiko	87
Robert Heinecken	47
Robert Jonas	25

Artist	Approximate Photo Quantity
Robert Karosis	6
Robert Kolbrener	20
Robert Lyons	2
Robert Mapplethorpe	12
Robert McClintock	2
Robert Miller	3
Robert Pollock	2
Robert Rauschenberg	10
Robert Schuler	5
Robert Siegelman	6
Robert Solywoda	4
Robert Tennenbaum	1
Roberta M. Graham	6
Roberto Di Vincenzo	6
Roberto Gatti	2
Roberto Salas	4
Robin Bowman	8
Robin Dru Germany	5
Robyn Stacey	8
Roel	2
Roel Jacobs	1
Roger Mertin	12
Roger Wagner	6
Roland Mÿller	4
Rolf Bettner	4
Rolf Braun-Eis	1
Rolf Magener	2
Romano Segna	4
Ron Cooper	2
Ron Goudsmit	3
Ron LaFon	4
Ron Levine	2
Ron Oldfield	1
Ron Rosenstock	7
Ron Yablon	1
Ronald Larned	3
Rosalyn Gerstein	2
Rosamond Wolff Purcell	194
Rosanne Olson	1
Rosario Mazzeo	3
Rose Marasco	1
Rosemary Nero	4
Roswell Angier	8
Roy Hanta	1
Rudi Sebastian	3
Rudolf Bonvie	14
Russell Hart	5

Artist	Approximate Photo Quantity
Rutger ten Broeke	21
Ruth-Marion Baruch	6
Ruud Bom	2
Ruud van der Noord	1
Ryan Weideman	1
Ryodino Debuchi	1
S. Hawley Appleton	2
Sachiko Kuru	21
Sahin Kaygun	13
Sally Mann	3
Salvatore Mancini	6
Sam Haskins	5
Sam Unger	5
Samuel Laundon	3
Sandi Fellman	122
Sandra Stark	3
Sandro Oramas	7
Sandy Johanson	4
Sarah Benham	1
Sarah Hood	4
Sarah Moon	8
Sarah Scrutton	1
Schroten Schreiber	2
Sean Kernan	8
Sepp von Mentlen	7
Sepp Thiele	3
Sergio Oriani	3
Sergio Tornaghi	2
Share Corsaut	1
Shari Nathanson Rosenbloom	1
Sharon Fox	2
Sharon Smith	25
Sheila Metzner	3
Sheila Rock	2
Shelby Lee Adams	14
Shellburne Thurber	11
Sheri Lynn Behr	6
Sheva Fruitman	2
Shyla Irving	2
Siegfried Halus	11
Silvano Maggi	11
Silvia Taccani	2
Silvie & Cherif Defraoui	6
Silvio Wolf	2
Skeet McAuley	9
Slobodan Dimitrov	11
Sonja Reiger	4

Artist	Approximate Photo Quantity
Spectra	10
Spel Man	2
Stan Gaz	3
Stanley Rowin	5
Starr Ockenga	61
Stefan Roloff	2
Stefani Thornton	2
Stephan Whealton	79
Stephan (SAKT) Troxler	14
Stephan Erfurt	9
Stephan Krahwinkel	1
Stephen Berens	3
Stephen Chalmers	2
Stephen Frailey	16
Stephen Gersh	53
Stephen L. Feldman	4
Stephen Lowry	1
Stephen M. Schaub	4
Stephen Petegorsky	11
Stephen R Milanowski	5
Stephen Roach	7
Stephen Shore	10
Stephen Turlentes	4
Steve Cohen	2
Steve Collins	3
Steve Grohe	1
Steve Knapp	1
Steve Marsel	1
Steve Minkowitz	4
Steve Nozicka	4
Steve Speller	1
Steve Wilson	1
Steven Barrett	1
Steven Goldman	1
Steven Hirsch	13
Steven M. Morrison	5
Stéphane Coutelle	5
Suda House	4
Sue Abramson	4
Sue Arrowsmith	7
Suellen Symons	9
Susan Barron	2
Susan Corey	4
Susan Orr	2
Susan Rose Channing	1
Susan Ross	24
Susan Unterberg	2

Artist	Approximate Photo Quantity
Susane Pastor	3
Suzanne Opton	3
SX(P)70 Gang	4
Sylvia Klein	4
Tadanori Yokoo	4
Tahir Un	3
Takanobu Hayashi	6
Talli Rosner-Kozuch	3
Tammara Kaida	5
Tammy Mercure	4
Tana Kaleya	22
Tani Capa	1
Ted Morrison	3
Ted Orland	7
Terri Lindbloom	1
Terry Walker	51
Thea Weiss Storz	1
Theo Windges	23
Theresa Airey	2
Thomas Brennan	2
Thomas E. Lindfors	5
Thomas F. Barrow	6
Thomas Harris	6
Thomas Huther	12
Thomas League	4
Thomas S. Young	13
Tim & Kathy Church	1
Tim Callahan	2
Tim Gidal	5
Tim Kopacz/Robert Hamil	3
Tim Porter	4
Timothy Greenfield-Sanders	19
Timothy Moyers	8
Timothy White	6
Tina Petra	1
Tito Simboli	13
Tiziana De Silvestro Hirschi	3
Toba Tucker	6
Toby Old	2
Todd Oldham	1
Todd Walker	5
Tohru Nakayama	1
Tom Ang	2
Tom Drahos	3
Tom Hammang Jr.	14
Tom Jones	2
Tom Medri	3

Artist	Approximate Photo Quantity
Tom Millea	10
Tom Norton	36
Tom Schuler	1
Tomasz Pobog-Mahiuowski	2
Tomiyasu Shiraiwa	13
Ton Huijbers	17
Toni Catany	9
Tony Gardner	3
Toshio Shibata	4
Toto Frima	63
Tracy Storer	2
Tricia Grantz	2
Tuna Ciner	1
Tuneo Enari	22
Tyrone Georgiou	24
Tyson Joye	6
Ulla Diedrichsen	3
Ulrich Mack	159
Ulrich Tillmann	9
Umberto Saliti	2
Umberto Stefanelli	4
Umihiko Konishi	3
Unglee	4
Urs Jauch	1
Urs Obrist	7
Uwe Gobel	1
Uwe Laysiepen	27
Valene Adamson	1
Valerie Burton	7
Valerie Shaff	1
Valerie Sonnenthal	3
Vance Allen	2
Vanni Monelli	2
Vaughn Sills	34
Vecto Glasses	1
Vera Sprunt	1
Verena von Gagern	14
Vic Pinto	3
Vicente Carlos Fadon	2
Vicki Lee Ragan	42
Vicky Alexander/Ellen Brooks	8
Victor Landweber	5
Victor Raphael	6
Victor Schrager	11
Viera Andersen	2

Artist	Approximate Photo Quantity
Vincent Borrelli	3
Vincent Cianni	15
Vincent Vallarino	10
Volk Mol	1
Volker Liesfeld	5
Volker Schrader	1
Volker Steinhau	7
Waclaw Nowak	8
Walker Evans	8
Wallace Wilson	13
Walter Chandoha	19
Walter Chappell	16
Warren Krupsaw	48
Warren Neidich	4
Wayne Eastep	2
Wayne Gravning	5
Wayne Lambert	5
Wayne Lazorik	1
Wayne Miller	1
Wendy Ewald	139
Wendy Holmes	3
Wendy Hughes Brown	2
Wendy Jans	1
Werner J. Hannappel	15
Werner Pawlok	25
Werner Schnelle	11
Weston Andrews	28
Weston Kemp	67
Wiemann, Wolfgang Bruggemann	2
Wilko van Oostrum	6
Will McBride	7
Willard Traub	2
Willard Van Dyke	19
Willem Dassen	9
Willem De Boer	4
William Coupon	1
William Ropp	6
William Albert Allard	108
William Binsen Jr.	6
William Buckley	33
William Christenberry	12
William Clift	59
William Crawford	2
William Dennison	2
William Drescher	1
William Garnett	5
William Kauffmann	2

Artist	Approximate Photo Quantity
William Larson	6
William Mercer	26
William Murphy	2
William Neill	3
William Paris	11
William Saunders	1
William Short	5
William Wegman	78
Wingate Paine	13
Wolfgang Dietze	9
Wolfgang Keuchl	1
Wolfgang Ludes	2
Wolfgang Mackrod	1
Wolfram Scheler	17
Wout Berger	34
Wutian WU	1
Xavier Vailhen	1
Yasu Suzuka	12
Yasuhiro Ishimoto	5
Yehuda Yordan	3
Yoko Yamamoto	2
Yoshinori Tomiyama	2
Yousuf Karsh	136
Yuko Tamaka	1
Yullian Lionel	1
Zarina Bhimji	8
Zeke Berman	1
Zeva Oelbaum	3
Zsolt-Peter Barta	2
Total	15,934

Exhibit C

CONDITIONS OF SALE

The following Conditions of Sale and Terms of Guarantee are Sotheby's, Inc. and the Consignor's entire agreement with the purchaser relative to the property listed in this catalogue.

The Conditions of Sale, Terms of Guarantee, the glossary, if any, and all other contents of this catalogue are subject to amendment by us by the posting of notices or by oral announcements made during the sale. The property will be offered by us as agent for the Consignor, unless the catalogue indicates otherwise.

By participating in any sale, you acknowledge that you are bound by these terms and conditions.

As Is 1. Goods auctioned are often of some age. The authenticity of the Authorship of property listed in the catalogue is guaranteed as stated in the Terms of Guarantee and except for the Limited Warranty contained therein, all property is sold "AS IS" without any representations or warranties by us or the Consignor as to merchantability, fitness for a particular purpose, the correctness of the catalogue or other description of the physical condition, size, quality, rarity, importance, medium, provenance, exhibitions, literature or historical relevance of any property and no statement anywhere, whether oral or written, whether made in the catalogue, an advertisement, a bill of sale, a salesroom posting or announcement, or elsewhere, shall be deemed such a warranty, representation or assumption of liability. We and the Consignor make no representations and warranties, express or implied, as to whether the purchaser acquires any copyrights, including but not limited to, any reproduction rights in any property. We and the Consignor are not responsible for errors and omissions in the catalogue, glossary, or any supplemental material.

Inspection 2. Prospective bidders should inspect the property before bidding to determine its condition, size, and whether or not it has been repaired or restored.

Buyer's Premium 3. A buyer's premium will be added to the hammer price and is payable by the purchaser as part of the total purchase price. The buyer's premium is 25% of the hammer price up to and including \$50,000, 20% of any amount in excess of \$50,000 up to and including \$1,000,000, and 12% of any amount in excess of \$1,000,000.

Withdrawal 4. We reserve the right to withdraw any property before the sale and shall have no liability whatsoever for such withdrawal.

Per Lot 5. Unless otherwise announced by the auctioneer, all bids are per lot as numbered in the catalogue.

Bidding 6. We reserve the right to reject any bid. The highest bidder acknowledged by the auctioneer will be the purchaser. The auctioneer has absolute and sole discretion in the case of error or dispute with respect to bidding, and whether during or after the sale, to determine the successful bidder, to re-open the bidding, to cancel the sale or to re-offer and re-sell the item in dispute. If any dispute arises after the sale, our sale record is conclusive. Bidders agree that Noortman Master Paintings, an independently managed subsidiary of Sotheby's ("Noortman"), may bid for and/or purchase any lot. We accept no responsibility to other bidders in connection with permitting Noortman to bid and/or purchase any lot. Although in our discretion we will execute order or absentee bids or accept telephone bids as a convenience to clients who are not present at auctions, we are not responsible for any errors or omissions in connection therewith. Prospective bidders should also consult sothebys.com for the most up to date cataloguing of the property in this catalogue.

By participating in the sale, you represent and warrant that any bids placed by you, or on your behalf, are not the product of any collusive or other anti-competitive agreement and are otherwise consistent with federal and state antitrust law.

Bids Below Reserve 7. If the auctioneer decides that any opening bid is below the reserve of the article offered, he may reject the same and withdraw the article from sale, and if, having acknowledged an opening bid, he decides that any advance thereafter is insufficient, he may reject the advance.

Purchaser's Responsibility 8. Subject to fulfillment of all of the conditions set forth herein, on the fall of the auctioneer's hammer, title to the offered lot will pass to the highest bidder acknowledged by the auctioneer, and such bidder thereupon (a) assumes full risk and responsibility therefore (including, without limitation, liability for or damage to frames or glass covering prints, paintings or other works), and (b) will immediately pay the full purchase price or such part as we may require. In addition to other remedies available to us by law, we reserve the right to impose from the date of sale a late charge of the annual percentage rate of Prime + 6%, of the total purchase price if payment is not made in accordance with the conditions set forth herein.

Unless otherwise agreed by Sotheby's, all property must be removed from our premises by the purchaser at his expense not later than 10 business days following its sale. If the property has not been removed by such time, the property shall be stored at Sotheby's and, in Sotheby's discretion, may incur the following charges:

- For small items, a handling charge of \$80 plus a storage charge of \$5 per day.
- For large items, a handling charge of \$80 plus a storage charge of \$10 per day.

Sotheby's shall determine in its discretion whether the property is a small item or a large item. To avoid the storage charges noted, purchasers should arrange for the removal of their purchases as soon as possible.

If any applicable conditions herein are not complied with by the purchaser, the purchaser will be in default and in addition to any and all other remedies available to us and the Consignor by law, including, without limitation, the right to hold the purchaser liable for the total purchase price, including all fees, charges and expenses more fully set forth herein, we, at our option, may (x) cancel the sale of that, or any other lot or lots sold to the defaulting purchaser at the same or any other auction, retaining as liquidated damages all payments made by the purchaser, or (y) resell the purchased property, whether at public auction or by private sale, or (z) effect any combination thereof. In any case, the purchaser will be liable for any deficiency, any and all costs, handling charges, late charges, expenses of both sales, our commissions on both sales at our regular rates, legal fees and expenses, collection fees and incidental damages. We may, in our sole discretion, apply any proceeds of sale then due or thereafter becoming due to the purchaser from us or any affiliated company, or any payment made by the purchaser to us or any affiliated company, whether or not intended to reduce the purchaser's obligations with respect to the unpaid lot or lots, to the deficiency and any other amounts due to us or any affiliated companies. In addition, a defaulting purchaser will be deemed to have granted and assigned to us and our affiliated companies, a continuing security interest of first priority in any property or money of or owing to such purchaser in our possession or in the possession of any of our affiliated companies, and we may retain and apply such property or money as collateral security for the obligations due to us or to any affiliated company of ours. We shall have all of the rights accorded a secured party under the New York Uniform Commercial Code. Payment will not be deemed to have been made in full until we have collected good funds. Any claims relating to any purchase, including any claims under the Conditions of Sale or Terms of Guarantee, must be presented directly to Sotheby's. In the event the purchaser fails to pay any or all of the total purchase price for any lot and Sotheby's nonetheless elects to pay the Consignor any portion of the sale proceeds, the purchaser acknowledges that Sotheby's shall have all of the rights of the Consignor to pursue the purchaser for any amounts paid to the Consignor, whether at law, in equity, or under these Conditions of Sale.

CONDITIONS OF SALE

Reserve 9. All lots in this catalogue are offered subject to a reserve, which is the confidential minimum hammer price at which a lot will be sold. No reserve will exceed the low presale estimate stated in the catalogue, or as amended by oral or posted notices. We may implement such reserve by opening the bidding on behalf of the Consignor and may bid up to the amount of the reserve, by placing successive or consecutive bids for a lot, or bids in response to other bidders. In instances where we have an interest in the lot other than our commission, we may bid up to the reserve to protect such interest. In certain instances, the Consignor may pay us less than the standard commission rate where a lot is "bought-in" to protect its reserve.

Tax 10. Unless exempted by law, the purchaser will be required to pay the combined New York State and local sales tax, any applicable compensating use tax of another state, and if applicable, any federal luxury or other tax, on the total purchase price. The rate of such combined tax is 8.375% in New York City and ranges from 7% to 9.5% elsewhere in New York.

Governing Law and Jurisdiction 11. These Conditions of Sale and Terms of Guarantee, as well as the purchaser's and our respective rights and obligations hereunder, shall be governed by and construed and enforced in accordance with the laws of the State of New York. By bidding at an auction, whether present in person or by agent, order bid, telephone or other means, the purchaser shall be deemed to have consented to the jurisdiction of the state courts of, and the federal courts sitting in, the State of New York.

Packing and Shipping 12. We are not responsible for the acts or omissions in our packing or shipping of purchased lots or of other carriers or packers of purchased lots, whether or not recommended by us. Packing and handling of purchased lots is at the entire risk of the purchaser.

Limitation of Liability 13. In no event will our liability to a purchaser exceed the purchase price actually paid.

Data Protection 14. Sotheby's will use information provided by its clients or which Sotheby's otherwise obtains relating to its clients for the provision of auction and other art-related services, real estate and insurance services, client administration, marketing and otherwise to manage and operate its business, or as required by law.

Some gathering of information about Sotheby's clients will take place using technical means to identify their preferences and provide a higher quality of service to them, and Sotheby's may gather information about its clients through video images or through the use of monitoring devices used to record telephone conversations. Sotheby's will generally seek clients' express consent before gathering any sensitive data, unless otherwise permitted by law. Clients agree that Sotheby's may use any sensitive information that they supply to Sotheby's.

By agreeing to these Conditions of Sale, clients agree to the processing of their personal information and also to the disclosure and transfer of such information to any Sotheby's Company and to third parties anywhere in the world for the above purposes, including to countries which may not offer equivalent protection of personal information to that offered in the US. Clients can prevent the use of their personal information for marketing purposes at any time by notifying Sotheby's.

TERMS OF GUARANTEE

As set forth below and in the Conditions of Sale, for all lots Sotheby's guarantees that the authorship, period, culture or origin (collectively, "Authorship") of each lot in this catalogue is as set out in the BOLD or CAPITALIZED type heading in the catalogue description of the lot, as amended by oral or written salesroom notes or announcements. Purchasers should refer to the Glossary of Terms, if any, for an explanation of the terminology used in the Bold or Capitalized type heading and the extent of the Guarantee. Sotheby's makes no warranties whatsoever, whether express or implied, with respect to any material in the catalogue other than that appearing in the Bold or Capitalized heading and subject to the exclusions below.

In the event Sotheby's in its reasonable opinion deems that the conditions of the Guarantee have been satisfied, it shall refund to the original purchaser of record the hammer price and applicable Buyer's Premium paid for the lot by the original purchaser of record.

This Guarantee does not apply if: (i) the catalogue description was in accordance with the opinion(s) of generally accepted scholar(s) and expert(s) at the date of the sale, or the catalogue description indicated that there was a conflict of such opinions; or (ii) the only method of establishing that the Authorship was not as described in the Bold or Capitalized heading at the date of the sale would have been by means or processes not then generally available or accepted; unreasonably expensive or impractical to use; or likely (in Sotheby's reasonable opinion) to have caused damage to the lot or likely to have caused loss of value to the lot; or (iii) there has been no material loss in value of the lot from its value had it been in accordance with its description in the Bold or Capitalized type heading.

This Guarantee is provided for a period of five (5) years from the date of the relevant auction, is solely for the benefit of the original purchaser of record at the auction and may not be transferred to any third party. To be able to claim under this Guarantee of Authorship, the original purchaser of record must: (i) notify Sotheby's in writing within three (3) months of receiving any information that causes the original purchaser of record to question the accuracy of the Bold or Capitalized type heading, specifying the lot number, date of the auction at which it was purchased and the reasons for such question; and (ii) return the Lot to Sotheby's at the original selling location in the same condition as at the date of sale to the original purchaser of record and be able to transfer good title to the Lot, free from any third party claims arising after the date of such sale.

Sotheby's has discretion to waive any of the above requirements. Sotheby's may require the original purchaser of record to obtain at the original purchaser of record's cost the reports of two independent and recognized experts in the field, mutually acceptable to Sotheby's and the original purchaser of record. Sotheby's shall not be bound by any reports produced by the original purchaser of record, and reserves the right to seek additional expert advice at its own expense. It is specifically understood and agreed that the rescission of a sale and the refund of the original purchase price paid (the successful hammer price, plus the buyer's premium) is exclusive and in lieu of any other remedy which might otherwise be available as a matter of law, or in equity. Sotheby's and the Consignor shall not be liable for any incidental or consequential damages incurred or claimed, including without limitation, loss of profits or interest.

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA

In re:	Jointly Administered under Case No. 08-46617
Polaroid Corporation, et al.,	Court Files No.'s:
Debtors.	08-46617 (GFK)
(includes:	
Polaroid Holding Company;	08-46621 (GFK)
Polaroid Consumer Electronics, LLC;	08-46620 (GFK)
Polaroid Capital, LLC;	08-46623 (GFK)
Polaroid Latin America I Corporation;	08-46624 (GFK)
Polaroid Asia Pacific LLC;	08-46625 (GFK)
Polaroid International Holding LLC;	08-46626 (GFK)
Polaroid New Bedford Real Estate, LLC;	08-46627 (GFK)
Polaroid Norwood Real Estate, LLC;	08-46628 (GFK)
Polaroid Waltham Real Estate, LLC)	08-46629 (GFK)

Chapter 11 Cases
Judge Gregory F. Kishel

MEMORANDUM IN SUPPORT OF THE DEBTOR'S MOTION TO (I) SELL FINE ART PHOTOGRAPHY COLLECTION FREE AND CLEAR OF LIENS, CLAIMS, ENCUMBRANCES AND INTERESTS AND OUTSIDE THE ORDINARY COURSE OF BUSINESS PURSUANT TO 11 U.S.C. § 363; (II) APPROVE TERMS AND CONDITIONS OF CONSIGNMENT AGREEMENT WITH SOTHEBY'S, INC.; (III) GRANT SUPER-PRIORITY LIENS IN CERTAIN SALE PROCEEDS TO SECURE REIMBURSEMENT OF CERTAIN SUMS EXPENDED; AND (IV) GRANT RELATED RELIEF

PBE Corporation (the "Debtor"), a debtor in the above-captioned Chapter 11 Cases, respectfully submits this Memorandum in support of its verified Motion to: (I) sell fine art photography Collection free and clear of liens, claims, encumbrances and interests and outside the ordinary course of business pursuant to 11 U.S.C. § 363; (II) approve terms and conditions of consignment agreement with Sotheby's, Inc.; (III) grant super-priority liens in certain sale proceeds to secure reimbursement of certain sums expended; and (IV) grant related relief.

Capitalized terms not otherwise defined herein shall have the meanings given to such terms in the motion filed in connection herewith (the “Motion”).

FACTS

The factual basis for this Memorandum is set forth in the verified Motion and is incorporated as though fully set forth herein.

DISCUSSION

Use or Sale of Property Outside the Ordinary Course

In pertinent part, § 363(b) provides that “[t]he trustee, after notice and a hearing, may use, sell or lease, other than in the ordinary course of business, property of the estate.” 11 U.S.C. § 363(b)(1). In determining whether to authorize the use, sale or lease of property of the estate under this section, courts require the debtor to show that a sound business purpose justifies such actions. *See, e.g., In re Schipper*, 933 F.2d 513, 515 (7th Cir. 1991); *In re Channel One Communications*, 117 B.R. 493 (Bankr. E.D. Mo. 1990) (applying the sound business purpose test of *In re Lionel Corp.*, 722 F.2d 1063 (2d Cir. 1983).

In evaluating whether a sound business purpose justifies the use, sale or lease of property under § 363(b), courts consider a variety of factors, which essentially represent a “business judgment test.” *See* Collier on Bankruptcy ¶ 363.02 (15th rev. ed. 2008). In *In re Lionel Corp.*, the Court of Appeals for the Second Circuit listed several factors which a bankruptcy court may consider in its § 363(b) analysis. Specifically confronted with the sale of assets under § 363(b), the Second Circuit stated:

In fashioning its findings, a bankruptcy judge must not blindly follow the hue and cry of the most vocal special interest groups; rather, he should consider all salient factors pertaining to the proceeding and, accordingly, act to further the diverse interests of the debtor, creditors and equity holders, alike. He might, for example, look to such relevant factors as the proportionate value of the asset to the estate as a whole, the amount of elapsed time since the filing, the likelihood that a plan of reorganization will be proposed and confirmed in the near future, the effect of

the proposed disposition on future plans of reorganization, the proceeds to be obtained from the disposition vis-a-vis any appraisals of the property, which of the alternatives of use, sale or lease the proposal envisions, and most importantly perhaps, whether the asset is increasing or decreasing in value.

722 F.2d at 1071. In delineating these factors, the Second Circuit cautioned that “this list is not intended to be exclusive, but merely to provide guidance to the bankruptcy judge.” *Id.*

Here, the Debtor believes sound business justification exists to sell the Collection under terms described in the Motion. Since the Closing, PBE Corporation is no longer an operating entity and, consequently, does not have any use or interest in continuing to own and possess the Collection. The Collection is among the Excluded Assets and, recognizing its exceptional nature and high value, it is imperative that the Collection be sold in a manner that will maximize its contribution to the value of the estate for the benefit of all constituencies. The Debtor believes the value offered by employing Sotheby’s to conduct the sale and auction process represents the method by which the bankruptcy estate can best realize the highest value for the Auction Items and Auction Lots for the benefit of the estates, their creditors and other constituencies.

Sale of Property Free and Clear of Liens

The Debtor also seeks authority to sell the Equipment free and clear of all liens, claims, interests and encumbrances. Section 363 of the Bankruptcy Code provides that:

The trustee may sell property under subsection (b) or (c) of this section free and clear of any interest in such property of an entity other than the estate, only if--

- (1) applicable nonbankruptcy law permits sale of such property free and clear of such interest;
- (2) such entity consents;
- (3) such interest is a lien and the price at which such property is to be sold is greater than the aggregate value of all liens on such property;
- (4) such interest is in bona fide dispute; or
- (5) such entity could be compelled, in a legal or equitable proceeding, to accept a money satisfaction of such interest.

11 U.S.C. § 363(f). Any one of the five conditions provides authority to sell free and clear of liens. *In re Elliot*, 94 B.R. 343, 345 (E.D. Pa. 1988). To the extent a secured creditor or lienholder that receives notice of the sale and does not file an objection to the motion, that creditor should be deemed to have consented to the sale. *See, e.g., Veltman v. Whetzal*, 93 F.3d 517, 521 n.5 (8th Cir. 1996) (in a Chapter 7 case, stating that “some courts have found implied consent, however, when a party with an interest in the bankruptcy estate fails to object after receiving notice of the sale under subsection 363(f)(2)”) (citing *In re Tabone, Inc.*, 175 B.R. 855, 858 (Bankr. D.N.J. 1994); *In re Elliot*, 94 B.R. 343, 345 (E.D. Pa. 1988); *In re Shary*, 152 B.R. 724, 725-26 (Bankr. N.D. Ohio 1993).

Here, the parties with potential secured interests in the Collection are the Asserted Secured Claimants. The Debtors are providing proper notice of this Motion to these creditors and the committee in the PCI bankruptcy cases, thereby giving them the opportunity to object to this transaction. Provided no creditors claiming an interest in the Collection object to this transaction, § 363(f)(2) will be satisfied.

Under § 363(f)(4), a sale free and clear of all interests, liens, claims and encumbrances is permissible if the interest of any entity is in bona fide dispute. The Bankruptcy Code does not define the phrase “bona fide dispute.” The courts have, however, found that the inquiry for § 363(f)(4) is “whether there is an objective basis for either a factual or legal dispute as to the validity of debt” or the lien. *In re Gaylord Grain, L.L.C.*, 306 B.R. 624, 627 (8th Cir. B.A.P. 2004). “Clearly this standard does not require the court to resolve the underlying dispute, just to determine its existence.” *Id.* at 627. Indeed, courts have dispensed with evidentiary hearings into such matters in § 363 sales, particularly in instances where such hearings would operate only to delay a sale of property and the price and process relative to the sale is designed to ensure that

the value of the property is maximized. *See, e.g., In re Collins*, 180 B.R. 447, 452 n.7 (Bankr. E.D. Va. 1995). As such, the propriety of the lien does not need to be the subject of an immediate or concurrent adversary proceeding in order to determine whether a bona fide dispute exists. *In re Gaylord Grain, L.L.C.*, 306 B.R. at 628; *In re Collins*, 180 B.R. at 452 n.8; *In re Oneida Lake Dev., Inc.*, 114 B.R. 352, 357-58 (Bankr. N.D.N.Y. 1990); *In re Bedford Square Assocs., L.P.*, 247 B.R. 140, 145 (Bankr. E.D. Pa. 2000). A court does not “need to determine the probable outcome of the dispute, but merely whether one exists.” *In re Octagon Roofing, L.P.*, 123 B.R. 583, 590 (Bankr. N.D. Ill. 1995).

The purpose of § 363(f)(4) is to allow the sale of property of the estate free and a clear of disputed interests so the liquidation of the assets is not unnecessarily delayed while the disputes are being litigated. *Moldo v. Clark (In re Clark)*, 266 B.R. 163, 171 (9th Cir. B.A.P. 2001). In *In re Gaylord Grain*, for example, the secured creditor filed a UCC-1 financing statement covering a vehicle instead of following the procedures set forth in state law for perfecting a lien against motor vehicles. *In re Gaylord Grain, L.L.C.*, 306 B.R. at 628. The Eighth Circuit Bankruptcy Appellate Panel concluded that a bona fide dispute as to the avoidance and validity of the lien interest existed for purposes of § 363(f)(4) and, accordingly, approved the proposed sale in a transaction free and clear. *Id.* at 630.

Legitimate disputes exist with respect to the liens and claims potentially asserted by the Asserted Secured Claimants. The Debtors believe that there are legitimate grounds upon which to challenge the liens and claims in question and have them voided, disallowed, recharacterized and/or subordinated as inherent aspects of Mr. Petters’ fraudulent Ponzi scheme activities. These disputes are bona fide and concern the validity, extent, priority and voidability of liens and the allowance of these related claims. The Debtor’s schedules indicate that the liens of such entities

are disputed. The foregoing makes it clear that the Collection may be transferred pursuant to § 363(f)(4).

Under § 363(f)(5) of the Bankruptcy Code, lien extinguishment is permissible if any party asserting an interest in the assets could be compelled to accept money satisfaction of such interest in a legal or equitable proceeding without full satisfaction of the debt. Courts have found potential causes of action under Chapter 5 of the Bankruptcy Code to qualify as such a legal proceeding that permits a sale free and clear of liens and interests under § 363(f)(5). *See, e.g., In re James*, 203 B.R. 449, 454 (Bankr. W.D. Mo. 1997)(finding a potential cause of action under § 547 to qualify as a “legal or equitable proceeding” that can force a sale free and clear).

The Debtors have established several elements of § 363(f) and respectfully request authorization to sell the Collection free and clear of all liens, claims, interests and encumbrances for the benefit of the estates and all of their constituents. Additionally, parties asserting an interest in the Collection will be adequately protected by replacement liens in the value of their collateral as determined by the bankruptcy process pursuant to 11 U.S.C. § 506. Accordingly, approval of the sale of the Collection free and clear of all interests, liens, claims and encumbrances is in the best interest of the Debtor’s estate and all of its constituents.

Approval of Consignment Agreement

The Debtor, in its business judgment, has determined that it is necessary to employ Sotheby’s as consignment and sales agent and auctioneer to maximize the value of the Collection and to sell the items comprising the Collection in the manner described in the Consignment Agreement. Once a Debtor articulates a valid business justification, “[t]he business judgment rule ‘is a presumption that in making a business decision, the [Debtor] acted on an informed basis, in good faith, and in the honest belief that the action was in the best interests of the company.’” *In re Integrated Resources, Inc.*, 147 B.R. 650, 656 (S.D. N.Y. 1992 (quoting *Smith v. Van Gorkom*,

488 A.2d 858, 872 (Del. 1985). Unless it can be established that the Debtor's decision was one taken in bad faith or in gross abuse of its business judgment, the court should approve the Debtor's determination. *See, e.g. In re Trans World Airlines, Inc.*, 261 B.R. 103 (Bankr. D. Del. 2001). Accordingly, the Debtor seeks approval of the Consignment Agreement by and between the Debtor and Sotheby's in a form substantially similar to that attached to the Motion.

The Proposed Super-Priority Lien and Other Protections in the Proposed Order for the Actual and Necessary Expenses Incurred by Sotheby's to Warehouse, Restore and Insure the Collection Until Sale Is Necessary to Preserve the Value of the Collection

The Debtors have historically incurred significant expenses to store, maintain, restore and insure the Collection of this size and value. Such fine art photography must be maintained in a temperature, humidity and light controlled environment and absent incurring such expenses, the items within the Collection would be irreparably damaged, which would directly result in diminished value to the estate and its constituencies on account of the Collection.

Sotheby's may agree to advance these Additional Collection Expenses on terms and conditions to be mutually agreed, and provided that Sotheby's is granted a super-priority perfected security interest in the proceeds of the Collection to secure the reimbursement of the amounts advanced on behalf of and for the benefit of the Debtor and the bankruptcy estate and any applicable interest that may accrue thereon.

Having determined that postpetition financing for the Additional Collection Expenses was available only under § 364 of the Bankruptcy Code, the Debtor negotiated the Consignment Agreement with Sotheby's at arm's-length and in accordance with sound business judgment. In negotiating debtor- in-possession financing arrangements, courts "permit debtors in possession to exercise their basic business judgment consistent with their fiduciary duties." *In re Ames Department Store, Inc.*, 115 B.R. 34, 38 (S.D.N.Y. 1990). Courts will evaluate the facts and circumstances of a debtor's case, and will accord significant weight to the necessity for obtaining

financing so long as it does not run afoul of the provisions of and policies underlying the Bankruptcy Code. *See, e.g., In re Snow Shoe*, 789 F.2d 1085 (4th Cir. 1986) (approving postpetition financing necessary to sustain seasonable business); *Ames*, 115 B.R. at 40 (“Cases consistently reflect that the court’s discretion under section 364 is to be utilized on grounds that permit reasonable business judgment to be exercised so long as the financing agreement does not contain terms that leverage the bankruptcy process and powers or its purpose is not so much to benefit the estate as it is to benefit parties in interest.”).

Courts generally will not override the debtor’s prudent and responsible exercise of its business judgment consistent with its fiduciary duties to the bankruptcy estate and its creditors in negotiating appropriate financing. *See In re Simasko Prod Co.*, 47 B.R. 444 (Bankr. D. Colo. 1985) (noting that business judgment should be left to the boardroom and not to the bankruptcy courts).

Substantially all of the Debtor’s assets are encumbered and the Debtor has been unable to procure the required funding absent the proposed super-priority claims and liens. The financing contemplated by the Debtor benefits the bankruptcy estate and its creditors (particularly those that claim to hold liens on the items in the Collection), is critical to the preservation and enhancement the value of the Collection, and reflects an exercise of sound business judgment. The terms and conditions of the Consignment Agreement are fair and reasonable, and were negotiated extensively by well-represented, independent parties in good faith and at arm’s length. Accordingly, Sotheby’s and all obligations incurred under the Consignment Agreement should be accorded the benefits of § 364(e) of the Bankruptcy Code and the other protections contained in the proposed order (including, without limitation, the right to the payment of any commission(s) or reimbursement of expenses, together with any applicable interest therewith,

advanced without further application to or approval from this Court (as a cost of such transaction)).

With the credit provided under the Consignment Agreement for advances of actual and necessary Additional Auction Expenses, the value of the Collection will be preserved and maintained for the benefit of all creditors. Without such financing furnished by Sotheby's, the Debtor, the estate, and all constituencies will suffer irreparable harm.

CONCLUSION

The Debtor, through its undersigned counsel, move the Court for an order to (i) authorize the sale of the Debtor's Collection free and clear of liens, claims, encumbrances and interests and outside the ordinary course of business; (ii) approve terms and conditions of Consignment Agreement with Sotheby's; (iii) grant Sotheby's a super-priority lien in certain Sale proceeds to secure reimbursement of certain sums expended; and (iv) grant such other relief as the Court may deem just and equitable.

DATED: August 7, 2009

LINDQUIST & VENNUM P.L.L.P.

By /e/ George H. Singer
James A. Lodoen (#173605)
George H. Singer (#262043)

4200 IDS Center
80 South Eighth Street
Minneapolis, MN 55402-2274
(612) 371-3211
(612) 371-3207 (facsimile)
www.lindquist.com

ATTORNEYS FOR DEBTORS

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA

In re:	Jointly Administered under Case No. 08-46617
Polaroid Corporation, et al.,	Court Files No.'s:
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Chapter 11 Cases
Judge Gregory F. Kishel

ORDER AUTHORIZING (I) THE SALE OF THE FINE ART PHOTOGRAPHY COLLECTION OF THE DEBTORS FREE AND CLEAR OF LIENS, CLAIMS, ENCUMBRANCES AND INTERESTS AND OUTSIDE THE ORDINARY COURSE OF BUSINESS; (II) APPROVING TERMS AND CONDITIONS OF CONSIGNMENT AGREEMENT WITH SOTHEBY'S, INC.; (III) GRANTING SUPER-PRIORITY LIENS IN FAVOR OF SOTHEBY'S, INC. IN CERTAIN SALE PROCEEDS TO SECURE REIMBURSEMENT OF CERTAIN SUMS EXPENDED; AND (IV) GRANTING OTHER RELATED RELIEF

This matter came on before the Court on August 27, 2009 on the Motion of PBE Corporation, formerly known as Polaroid Corporation (the "Debtor"), to sell its fine art photography collection free and clear of liens, claims, interests and encumbrances and outside the ordinary course of business under 11 U.S.C. § 363(b), approve terms and conditions of a consignment Agreement, grant super-priority liens in favor of Sotheby's, Inc. in certain sale proceeds to secure reimbursement of certain sums expended, and grant other related relief.

James A. Lodoen and/or George H. Singer appeared for the Debtors. Other appearances were as noted on the record. Capitalized terms not otherwise defined herein shall have the meanings given to such terms in the verified motion filed in connection herewith (the “Motion”) or in the Bankruptcy Code unless the context requires otherwise. Based on the arguments of counsel, moving documents and the record made at the hearing, and the Court’s findings of fact and conclusions of law, if any, having been recorded in open court following the close of evidence,

IT IS HEREBY ORDERED THAT:

1. The Motion to sell the Auction Items in the Collection free and clear of liens, claims, encumbrances and interests and outside the ordinary course of business pursuant to 11 U.S.C. § 363(b) is granted.

2. The Consignment Agreement and the transactions set forth therein and contemplated thereby (i) are fair and reasonable; (ii) provide a benefit to the Debtor’s estates and parties in interest in these Cases; and (iii) will preserve and maximize the value of the Debtor’s estates for the benefit of creditors.

3. The Debtor (i) has full corporate or other power to execute, deliver and perform its obligations under the Consignment Agreement and all other documents and agreements contemplated thereby or entered into in connection therewith, and the sale of the Auction Items by the Debtor through Sotheby’s has, in each case, been duly and validly authorized by all necessary corporate or similar action; (ii) has all of the corporate or other power and authority necessary to consummate the transactions contemplated by the Consignment Agreement and such other documents and agreements contemplated thereby or entered into in connection therewith; (iii) has taken all action necessary to authorize and approve the Consignment

Agreement and such other documents and agreements contemplated thereby or entered into in connection therewith; and (iv) is fully authorized and empowered to perform its obligations under the Consignment Agreement and such other documents and agreements contemplated thereby or entered in connection therewith. No third-party consents or approvals, other than those expressly provided for in the Consignment Agreement, are required for the Debtor to consummate such transactions.

4. The Debtor and Sotheby's are each authorized and empowered to sell the Auction Items in accordance with the terms of the Consignment Agreement as more fully described in the Motion and, in connection therewith, are each entitled to rely upon the provisions of this Order in all respects.

5. Pursuant to Section 363(f) of the Bankruptcy Code, the items comprising the Auction Items of the Collection shall be sold free and clear of any and all liens, claims, encumbrances and interests of any kind or nature whatsoever and all such liens, claims, encumbrances and interests shall attach to the Net Proceeds of the sale with the same validity, priority, dignity and effect and to the same extent that existed immediately prior to the consummation of the sale and in all cases subject to any and all rights, claims and defenses that the Debtors or their bankruptcy estates may have with respect thereto.

6. Notwithstanding the above, or any prior order of this Court in these Cases relating to the enforceability, priority or security of any pre-petition or post-petition lien or claim (whether of the Debtors' pre-petition lenders or otherwise), such claimant's right to payment of their debt (whether principal, interest, or other costs or charges), and any other recovery of their claims against the Debtors, their assets and any proceeds thereof, shall be fully subordinate to the payment, in full and in cash, of all commission(s) and expenses, together with amount

attributable to interest that may be applied in connection with such advances, due Sotheby's under the Consignment Agreement. Further, any commission(s) or reimbursement of expenses advanced payable pursuant to the Consignment Agreement shall be paid to Sotheby's from the Net Proceeds of the sale of any items in the Collection without any further application to, or approval from, this Court (as a cost of each such transaction) and such amounts being free and clear of any lien, claim or interest that any creditor may possess in the relevant assets sold or the proceeds received in connection with such sales.

7. Sotheby's is authorized to advance and be reimbursed for the actual and necessary costs storing, maintaining, restoring and insuring the Other Items from the proceeds of the Collection in order to avoid irreparable damage to, and to preserve the value of, such items for the benefit of the estate and its constituencies.

8. Pursuant to Section 364 of the Bankruptcy Code, Sotheby's shall be granted a lien and security interest in all of the sale proceeds of the Collection to secure such authorized advances in the form of an allowed super-priority administrative expense claim to the extent of the amount of the Additional Collection Expenses advanced, together with amount attributable to interest that may be applied in connection with such advances. Notwithstanding any conversion of the Case to a case under chapter 7 of the Bankruptcy Code, reimbursement of Additional Collection Expenses, together with amount attributable to interest that may be applied in connection with such advances, advanced by Sotheby's shall be paid from the proceeds of such sale(s) without any further application to, or order from, this Court as a cost of each sale(s), with such amounts being free and clear of any lien, claim, interest or encumbrance that any creditor may possess in the relevant assets sold or the proceeds received in connection with such sales. The lien granted to Sotheby's herein shall be a first priority lien that is senior to any other lien in

the Case (including any lien granted upon the conversion thereof) and shall be and remain valid, perfected and continuing without the need for the execution or filing of any further documents or instruments under applicable law. Sotheby's shall be entitled to rely on this Order and the full benefits of Section 364(e) of the Bankruptcy Code.

9. All persons and entities, including but not limited to, all holders of debt instruments, equity security holders, governmental, tax and regulatory authorities, lenders, trade and other creditors, holding claims or interests of any kind or nature whatsoever against the Debtor or the Collection (whether legal or equitable, secured or unsecured, matured or unmatured, contingent or non-contingent, senior or subordinated), arising under or out of, in connection with, or in any way relating to the Debtors or the Collection, are forever barred, estopped, and permanently enjoined from asserting against any Buyer, its affiliates, successors or assigns, its property or any item(s) acquired by such Buyer in the Collection, each such person's or entities claims and interests.

9. The Debtor is authorized and empowered to execute and deliver any agreements or documents, and are authorized and empowered to perform under, consummate and implement the Consignment Agreement and all other documents and agreements contemplated thereby or entered in connection therewith, together with all additional instruments and documents that the Debtor deems necessary or appropriate to implement the Consignment Agreement and to effectuate the sale(s) of the Auction Items, and to take such other actions as may be reasonably necessary or desirable for the purpose of assigning, transferring, granting, conveying and conferring to any Buyer or reducing to its possession, any Auction Item in the Collection, or as may be necessary or appropriate for the performance of the obligations and transactions contemplated by the Consignment Agreement.

10. Any and each Buyer of an Auction Item is and shall be deemed to be a good faith purchaser under Section 363(m) of the Bankruptcy Code and, as such, is and shall be entitled to all of the protections afforded thereby. In the absence of a stay pending appeal, any and each Buyer will be acting in good faith within the meaning of Section 363(m) of the Bankruptcy Code in closing on the sale of any Auction Item at any time after entry of this Order, notwithstanding the provisions of Bankruptcy Rule 6004(h).

11. This Order shall be binding in all respects upon all creditors of and holders of claims and equity interests in the Debtors (whether known or unknown) and shall inure to the benefit of the Debtor and all applicable successors and assigns and any subsequent trustees appointed upon a conversion of the Cases to chapter 7 of the Bankruptcy Code.

12. Notwithstanding Fed. R. Bankr. P. 6004(h), this Order shall take effect immediately upon entry.

Dated: _____

Gregory F. Kishel
United States Bankruptcy Judge

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA

In re

JOINTLY ADMINISTERED UNDER
CASE NO. 08-46617:

POLAROID CORPORATION, ET AL.,

08-46617 (GFK)

Debtors.

(includes:

Polaroid Holding Company;	08-46621 (GFK)
Polaroid Consumer Electronics, LLC;	08-46620 (GFK)
Polaroid Capital, LLC;	08-46623 (GFK)
Polaroid Latin America I Corporation;	08-46624 (GFK)
Polaroid Asia Pacific LLC;	08-46625 (GFK)
Polaroid International Holding LLC;	08-46626 (GFK)
Polaroid New Bedford Real Estate, LLC;	08-46627 (GFK)
Polaroid Norwood Real Estate, LLC;	08-46628 (GFK)
Polaroid Waltham Real Estate, LLC)	08-46629 (GFK)

Chapter 11 Cases
Judge Gregory F. Kishel

CERTIFICATE OF SERVICE

Gretchen Luessenheide of the City of New Hope, County of Hennepin, State of Minnesota, under penalty of perjury, states that on August 7, 2009 she caused to be served the following documents:

1. Notice of Motion and Motion of the Debtors to (I) Sell Fine Art Photography Collection Free and Clear of Liens, Claims, Encumbrances and Interests and Outside the Ordinary Course of Business Pursuant to 11 U.S.C. § 363; (II) Approve Terms and Conditions of Consignment Agreement with Sotheby's, Inc.; (III) Grant Super-Priority Liens in Certain Sale Proceeds to Secure Reimbursement of Certain Sums Expended; and (IV) Grant Related Relief;
2. Memorandum in Support of the Debtors' Motion to (I) Sell Fine Art Photography Collection Free and Clear of Liens, Claims, Encumbrances and Interests and Outside the Ordinary Course of Business Pursuant to 11 U.S.C. § 363; (II) Approve Terms and Conditions of Consignment Agreement with Sotheby's, Inc.; (III) Grant Super-Priority Liens in Certain Sale Proceeds to Secure Reimbursement of Certain Sums Expended; and (IV) Grant Related Relief; and
3. Proposed Order Authorizing (I) the Sale of the Fine Art Photography Collection of the Debtors Free and Clear of Liens, Claims, Encumbrances and Interests and Outside the Ordinary Course of Business; (II) Approving Terms and Conditions of Consignment Agreement with Sotheby's, Inc.; (III) Granting Super-Priority Liens in Favor of

Sotheby's, Inc. in Certain Sale Proceeds to Secure Reimbursement of Certain Sums Expended; and (IV) Granting Other Related Relief

upon

<p>Margaret M. Anderson On behalf of Ronald Peterson Fox Hefter Swibel Levin & Carroll LLP 200 W Madison Street, Suite 3000 Chicago, IL 60606</p>	<p>Lynn Hamilton Butler On behalf of Axis Design Brown McCarroll LLP 111 Congress Avenue, Suite 1400 Austin, TX 78701</p>
<p>Martin Croyle Croyle & Associates PC 220 Broadway Suite 204 Lynnfield, MA 01940</p>	<p>Chad Cooley WCD Property LLC 60 Columbus Circle 18th Floor New York, NY 10023</p>
<p>MN Department of Revenue Collection Enforcement 551 Bankruptcy Section PO Box 64447 St. Paul, MN 55164</p>	<p>Van C. Durrer Ramon M. Naguiat On behalf of Lorence Harmer Skadden Arps Slate Meagher & Flom 300 S Grand Avenue, Suite 3400 Los Angeles, CA 90071</p>
<p>Mitchell Appelbaum On Behalf of CFRI/CQ Norwood Upland, LLC Wilmer Cutler Pickering Hale & Dorr, LLP 60 State Street Boston, MA 02109</p>	<p>Jason Price Houlihan, Lokey Howard & Zukin Capital 225 S. 6th Street, Suite 4950 Minneapolis, MN 55402</p>
<p>E. J. Harris Marketstar Corporation 2475 Washington Blvd. Ogden, UT 84401</p>	<p>Richard Hettler 4818 Overlook Lake Circle Bloomington, MN 55437</p>
<p>Toyota Motor Credit Corp PO Box 3457 Torrance, CA 90510</p>	<p>IRS Office of Chief Counsel 650 Galtier Plaza 380 Jackson St. St. Paul, MN 55402</p>
<p>KPMG LLP 99 High Street Boston, MA 02110-2371</p>	<p>Bryan Krakauer on Behalf of Rhone Holdings II, Ltd. Sidley Austin LLP One South Dearborn Chicago, IL 60603</p>

<p>Peter E. Krebs On Behalf of Global Industrial Services, LTD Hammer Holdings, LLC Skadden Arps Slate Meagher & Flom 333W. Wacker Drive Suite 2100 Chicago, IL 60606</p>	<p>Securities and Exchange Commission Bankruptcy Section 175 W. Jackson Blvd., Ste. 900 Chicago, IL 60604</p>
<p>Gregg A. Lowry On Behalf of Party Eyewear Brand Limited Locke Lord Bissell & Liddell LLP 2200 Ross Ave Suite 2200 Dallas, TX 75201</p>	<p>Timothy S. McFadden On behalf of Party Eyewear Brand Limited Locke Lord Bissell & Liddell LLP 111 S. Wacker Drive Chicago, IL 60606</p>
<p>Kelly Mundorff Thule Organization Solutions, Inc. 6303 Dry Creek Pkwy Longmont, CO 80503</p>	<p>Ray Mai Proview Technology (Shenzhen) Company North Block 23# Shatoukou Free Trade Zone Shenzhen, 518081</p>
<p>Daniel Phipps Axis Design 106 West Bagdad Avenue Round Rock, TX 78664</p>	<p>TW Telecom Inc. c/o Linda Boyle 10475 Park Meadows Drive, #400 Littleton, CO 80124</p>
<p>Sotheby's, Inc. 1334 York Ave. New York, NY 10021</p>	<p>Internal Revenue Service Special Procedures Branch PO Box 21126 Philadelphia, PA 19114</p>
<p>Masatoshi Maeda OS Electronics Company, Ltd 3-16-8 Sotokanda Chiyoda-ku, 1010021</p>	<p>Alexandra Steinberg Barrage On Behalf of Nikon Corporation Morrison & Foerster 2000 Pennsylvania Avenue NW Suite 6000 Washington, DC 20006</p>
<p>Aaron Chang International, LLC c/o Larry B. Rieke Degree of Honor Bldg. Ste. 600 325 Cedar St. St. Paul, MN 55101</p>	<p>Douglas A. Kelley Kelley & Wolter PA Centre Village Offices 431 S. 7th Street, Suite 2530 Minneapolis, MN 55415</p>
<p>Datacard Corporation Fred Ketcho 11111 Bren Road West Minnetonka, MN 55343</p>	<p>Frank Lee Robinson 1705 W 3rd St. Wilmington, DE 19805</p>

via U.S. Mail to the addresses listed above, and electronically by Notice of Electronic Filing upon all parties who have requested electronic service in these cases by filing the same via ECF with the Bankruptcy Court in the District of Minnesota.

/e/Gretchen Luessenheide
Gretchen Luessenheide