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August 6, 2008

VIA E-FILING

The Honorable William B. Chandler, III
Chancellor
Court of Chancery
The Courthouse Circle
Georgetown, DE 19947

Re: Steel Partners II, L.P. v. Point Blank Solutions, Inc.,
Del. Ch., C.A. No. 3695-CC

Dear Chancellor Chandler,

We represent Dolphin Limited Partnership III, L.P. and affiliates ("Dolphin"), who collectively own just under 1.8 million shares (3.5%) of Point Blank Solutions, Inc. (the "Company" or "PBSO"). While Dolphin is not a party to the above-referenced Section 211 action, Dolphin and all other PBSO shareholders have a vested interest in the outcome. Dolphin writes to support the Company's request for a short delay in the annual meeting.

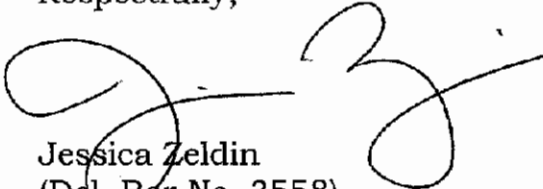
As a large shareholder, Dolphin's interest is in maximizing PBSO shareholder value. Based on its visits to the Company in Florida, its meeting with members of the Board and its discussions with management, Dolphin believes that the Board is currently making a good faith effort to sell the Company for the highest price and that exigent circumstances (including delays in military body armor orders) have delayed this prospect. The Company has submitted a bid for a significant order that is likely to be awarded before the end of the U.S. Government's fiscal year (September 30, 2008). Because PBSO is essentially a one-product company with the U.S. Government as its most important customer, the size of the award as well as the margins on the contract would likely have a material impact on the valuation of PBSO and the price potential acquirers would be willing to pay.

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Accordingly, Dolphin believes that a delay in holding the annual shareholder meeting until this material order is resolved is not only warranted, but is the best way to generate the highest acquisition price.

We remain at the disposal of the Court if we may be helpful.

Respectfully,



Jessica Zeldin
(Del. Bar No. 3558)

cc: Theodore A. Kittila, Esquire
David P. Kasakove, Esquire
Christian Douglas Wright, Esquire