

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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	:
<b>IN RE:</b>	: <b>Chapter 11</b>
	:
<b>ARCAPITA BANK B.S.C.(c), et al.,</b>	: <b>Case No. 12-11076 (SHL)</b>
	:
<b>Debtors.</b>	: <b>Jointly Administrated</b>
	:
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**SUMMARY SHEET PURSUANT TO THE UNITED STATES TRUSTEE GUIDELINES  
FOR REVIEWING APPLICATIONS FOR COMPENSATION  
AND REIMBURSEMENT OF EXPENSES FILED UNDER 11 U.S.C. § 330**

Name of Applicant:	TROWERS & HAMLINS
Date of Retention:	May 15, 2012 <i>nunc pro tunc</i> to March 19, 2012
Date of Entry of Order Authorizing Employment:	May 15, 2012
Period for Which Compensation and Reimbursement is Sought:	November 1, 2012 through March 31, 2013
Amount of Compensation Sought As Actual, Necessary and Reasonable:	\$ 94,518.80
Amount of Expense Reimbursement Sought as Actual, Necessary, and Reasonable:	\$ 815.95
This is:	Third Interim Fee Application
Blended Rate of Professionals:	\$ 620.20

**Professionals Rendering Services**

From November 1, 2012 to March 31, 2013

<u>NAME</u>	<u>POSITION</u>	<u>YEAR ADMITTED AS SOLICITOR</u>	<u>TROWERS HIRE DATE</u>	<u>HOURS</u>	<u>RATE \$</u>	<u>AMOUNT \$</u>
Abdul Haq Mohammed	Partner	16-10-00	05-10-98	4.4	755	3,322.00
Brian Howard	Partner	15-10-02	25-09-00	14.9	755	11,249.50
Cate Barbour	Solicitor	03-10-11	17-09-09	95.3	556.50	53,034.40
Salman Ahmed	Partner	01-01-08	24-10-12	0.8	755	604.00
Jeremy Ingham	Partner	15-08-01	29-10-06	30.9	755	23,329.50
Paula Boast	Partner	02-06-03	19-06-06	0.6	755	453.00
Niall McMorow	Associate	02-04-07	06-06-10	0.7	649	454.30
Tom Reynolds	Solicitor	01-04-11	24-03-09	0.9	582	523.80
Simon Valner	Trainee	Trainee Solicitor	26-03-12	3.9	397	1,548.30
<b>Total</b>						<b>94,518.80</b>

**Total Professional Hours: .....152.4**

**Blended Rate (Total Fees/Total Hours):..... 620.20**

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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IN RE:	: Chapter 11
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ARCAPITA BANK B.S.C. (c) ., <i>et al.</i> ,	: Case No. 12-11076(SHL)
	:
Debtors.	: Jointly Administrated
	:
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THIRD APPLICATION OF TROWERS & HAMLINS AS  
ATTORNEYS FOR THE DEBTORS AND DEBTORS IN POSSESSION FOR  
ALLOWANCE OF INTERIM COMPENSATION FOR SERVICES RENDERED  
AND FOR REIMBURSEMENT OF ACTUAL AND NECESSARY  
EXPENSES INCURRED FROM NOVEMBER 1, 2012 THROUGH MARCH 31, 2013

Trowers & Hamlins ("***Trowers***"), attorneys for Arcapita Bank B.S.C.(c) and certain of its subsidiaries and affiliates, as debtors and debtors in possession (collectively, the "***Debtors***" and each, a "***Debtor***"), pursuant to sections 330(a) and 331 of title 11 of the United States Code (the "***Bankruptcy Code***") and Rule 2016 of the Federal Rules of Bankruptcy Procedure (the "***Bankruptcy Rules***"), hereby submits this application (the "***Application***") for interim allowance of compensation and reimbursement of expenses for the period November 1, 2012 through March 31, 2013 (the "***Interim Compensation Period***"), and respectfully states the following:

**JURISDICTION**

1. This Court has jurisdiction to consider this Application pursuant to 28 U.S.C. §§ 157 and 1334. Consideration of this Application is a core proceeding pursuant to 28 U.S.C. § 157(b)(2). Venue of the chapter 11 cases is proper in this district pursuant to 28

U.S.C. §§ 1408 and 1409, respectively. The statutory predicates for the relief requested herein are sections 330 and 331 of the Bankruptcy Code.

### **GENERAL BACKGROUND**

#### **SUMMARY OF PROFESSIONAL RETENTION, COMPENSATION AND REIMBURSEMENT OF EXPENSES REQUESTED**

2. This Application is Trowers' third interim application for compensation and reimbursement of expenses in the above-captioned chapter 11 cases (the “**Chapter 11 Cases**”).

3. Trowers began performing legal services on behalf of the Debtors on 19 March 2012 pursuant to the *Order Pursuant to Sections 327(e), 330 and 331 of the Bankruptcy Code for an Order Authorizing the Debtors To Retain and Employ Trowers & Hamlins LLP as Bahraini Counsel Nunc Pro Tunc to the Petition Date* [Docket No. 137] (the “**Retention Order**”). The Retention Order sets forth the terms and conditions of Trowers' employment and compensation, the source of Trowers' compensation, the existence and terms controlling use of a retainer, and any limitations on Trowers' fees.

4. Trowers prepared this Application in accordance with the *Order Granting Motion for Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and Committee Members* [Docket No. 159] (the “**Interim Compensation Order**”), *Administrative Order M-447, Amended Guidelines for Fees and Disbursements of Professionals in Southern District of New York Bankruptcy Cases* adopted on January 29, 2013 (the “**Local Guidelines**”), and the *United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U. S. C. § 330*, adopted on January 30, 1996 (the “**U.S. Trustee Guidelines**”), and together with the



Interim Compensation Order and the Local Guidelines, the “*Guidelines*”). Pursuant to the Local Guidelines, a certification regarding compliance with the Guidelines is annexed hereto as

**Exhibit A.**

5. During the Interim Compensation Period, Trowers attorneys expended a total of 152.4 hours for which compensation is requested.

6. Trowers' fees in these Chapter 11 Cases were billed in accordance with its existing billing rates and procedures in effect during the Interim Compensation Period. The rates Trowers charged for the services rendered by its professionals in the Chapter 11 Cases are the same rates Trowers charges for professional services rendered in comparable non-bankruptcy related matters. In connection with the provision of its legal services, Trowers has sought, within the parameters required for effective legal representation, to minimize legal expenses.

Moreover, consistent with its belief that strict fee management inures to the benefit of the Debtors' estates, Trowers diligently monitored the integrity of its bills. Trowers carefully reviewed the entries of all professionals who worked on these cases to determine the reasonableness of the monthly totals for services rendered. Accordingly, given the quality of services performed on behalf of the Debtors and the efficient manner in which Trowers professionals rendered such services, Trowers believes that the rates charged to the Debtors are reasonable and consistent with market rates.

7. For the period from the Petition Date through the end of March 31, 2013, Trowers incurred fees (after application of the 50% reduction for non-working travel time) in the amount of \$ 94,518.80 and reimbursable expenses in the amount of \$ 815.95. Pursuant to the Interim Compensation Order, Trowers has submitted to the Debtors monthly fee statements requesting compensation of professional services and reimbursement of actual and necessary

charges incurred (each a "**Monthly Fee Statement**") for each month commencing November 1, 2012 through March 31, 2013. The Interim Compensation Order provides that, if no party objects to a Monthly Fee Statement within a specified time period, the Debtors shall pay Trowers 80% of the fees and 100% of the disbursements requested by such Monthly Fee Statement. The Debtor has made nine payments to Trowers on August 14, August 29, October 18, November 7, November 11, December 26 (two payments), March 27 and April 17 in the total sum of \$325,282.84 which represents approximately 80% of the fees and 100% of the expense reimbursements sought in the Monthly Fee Statements for March, April, May, June, July, August, September, October, November, December 2012, January 2013, February 2013 and March 2013. By this Application, Trowers seeks (i) approval and allowance of the total fees and expenses incurred during the Interim Compensation Period, and (ii) authorization for the Debtors to pay the unpaid remaining balance of \$ 61,392.82 to Trowers.

8. Pursuant to the U.S. Trustee Guidelines, annexed hereto as **Exhibit B** is a schedule setting forth all Trowers professionals who have performed services in the Chapter 11 Cases during the Interim Compensation Period, the capacities in which each such individual is employed by Trowers, the department in which each such individual practises, the hourly rate charged by Trowers for services performed by such individual, the aggregate number of hours expended by each such individual on behalf of the Debtors during the Interim Compensation Period, and the year in which each professional was first licensed to practise law.

9. Annexed hereto as **Exhibit C** is a schedule specifying the categories of expenses for which Trowers is seeking reimbursement and the total amount of reimbursement requested for each expense category during the Interim Compensation Period.

10. Pursuant to Section II.D of the U. S. Trustee Guidelines, annexed hereto as **Exhibit D** is a summary by project category of the services performed by Trowers during the Interim Compensation Period.

11. Trowers maintains computerized records of time spent by all Trowers attorneys in connection with the Debtors' Chapter 11 Cases. Subject to redaction for attorney-client privilege where necessary to protect the Debtors and their estates, copies of such computerized records are attached to this Application and will be furnished to the Court and to the office of the United States Trustee for the Southern District of New York (the "***U.S. Trustee***"). Copies of the time records covering the Interim Compensation Period are attached hereto as **Exhibit E**.

12. Trowers has attempted to include in this Application all time and expenses relating to the Interim Compensation Period. Delays in processing such time and receiving invoices for certain expenses may occur, however. Accordingly, Trowers reserves the right to supplement this Application before the date set by this Court for hearing of this Application to request additional compensation for professional services rendered and reimbursement of expenses incurred during the Interim Compensation Period.

13. There is no agreement or understanding between Trowers and any other person for the sharing of compensation to be received for services rendered in these Chapter 11 Cases.

#### **SERVICES RENDERED BY TROWERS**

14. During the Interim Compensation Period, Trowers was required to render varied and complex professional services on behalf of the Debtors in relation to the Debtors' assets and liabilities in the Kingdom of Bahrain and matters arising in respect of the same. The

complexity and multijurisdictional nature of the Debtors has required the expenditure of time and effort on the part of many partners, associates, and legal assistants of Trowers. Many matters in connection with these cases have necessitated the rendering of services under severe time constraints and in conjunction with Bahrain local counsel. Moreover, these cases have posed unique issues for the Debtors and their professionals relating to the Debtors' ability to operate their businesses in Chapter 11 while maintaining the confidence of their employees, creditors, the Central Bank of Bahrain, in its role as regulator, and the general public.

15. The description of services below summarizes the most significant services rendered by Trowers during the Interim Compensation Period, and highlights the benefits conferred upon the Debtors, their estates, and their creditors as a result of those services.

16. Because of the intricacy of the legal issues arising in these Chapter 11 Cases, Trowers has staffed the cases with attorneys in various areas of expertise, including restructuring, finance, litigation, corporate, construction and real estate law. The areas in which these lawyers were called upon to work during the Interim Compensation Period are as follows:

**Chapter 11 Case Administration (80491.40)**

Total Hours 67.5 Total Fees \$39,637.25

17. During the Interim Compensation Period, time was spent by Trowers lawyers preparing disclosure statements relating to Saadiyat Island and banking work in Oman. Trowers lawyers assisted Arcapita in preparing and dealing with affidavits, and preparing interim fee applications and fee statements.

**Bahrain Law (80491.43)**

Total hours 84.9 Total Fees \$54,881.55

18. During the Interim Compensation Period, time was spent by Trowers' insolvency and restructuring team providing advice on regulated service exemptions and licensing issues for management companies in Bahrain. Trowers' corporate team provided ad hoc advice on share transfers. Trowers' lawyers also assisted with the DIP financing deal, specifically assisting with conditions precedent and shareholder consent issues.

#### **ALLOWANCE OF COMPENSATION**

19. Section 331 of the Bankruptcy Code allows a bankruptcy court to authorize interim compensation for "any professional person employed under section 327 or 1103 of this title ... not more than once every 120 days after an order for relief in a case under this title...." 11 U.S.C. § 331.

20. Section 330 of the Bankruptcy Code authorizes the bankruptcy court to award a trustee, an examiner, or a professional employed pursuant to section 327 of the Bankruptcy Code reasonable compensation for its services and reimbursement of its expenses. Specifically, section 330 of the Bankruptcy Code provides as follows:

(a)(1) After notice to the parties in interest and to the United States Trustee and a hearing, and subject to sections 326, 328, and 329, the court may award to a trustee, an examiner, a professional person employed under section 327 or 1103 –

(A) reasonable compensation for actual, necessary services rendered by the trustee, examiner, professional person, or attorney and by any paraprofessional person employed by such person;

(B) reimbursement for actual, necessary expenses.

11 U.S.C. § 330(a)(1).

21. Section 330(a)(3) of the Bankruptcy Code provides that in determining the amount of reasonable compensation to be awarded, the court should consider the nature and value of the services rendered to the estate, taking into account all relevant factors, including:

- (A) the time spent on such services;
- (B) the rates charged for such services;
- (C) whether the services were necessary to the administration of, or beneficial at the time at which the service was rendered toward the completion of, a case under this title;
- (D) whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed;
- (E) with respect to a professional person, whether the person is board certified or otherwise has demonstrated skill and experience in the bankruptcy field; and
- (F) whether the compensation is reasonable, based on the customary compensation charged by comparably skilled practitioners in cases other than cases under this title.

11 U.S.C. § 330(a)(3)(A)-(F)

22. As analyzed below, Trowers submits that the elements governing awards of compensation justify the allowance requested.

23. **The Time And Labor Required.** The professional services rendered by Trowers have required substantial time and effort, occasionally on an emergency and after-hours basis. During the Interim Compensation Period, 152.4 recorded hours were expended by Trowers' partners, associates and assistants in providing the requested professional services. **Exhibit E** annexed hereto details the time and labor expended by Trowers on behalf of the Debtors in respect of each matter. The number of hours spent by Trowers correlates with the Debtors' diligent efforts to operate as debtors in possession, to resolve significant issues, and to

work rapidly towards the confirmation and implementation of a consensual chapter 11 plan of reorganization.

24. **The Rates Charged For Such Services.** During the Interim Compensation Period, Trowers' hourly billing rates ranged from 755 per hour for partners, 397 to 649 for staff attorneys and, associates, based on the recorded hours expended by Trowers' attorneys, the average hourly billing rate for Trowers' services during the Interim Compensation Period was 620.20.

25. The amounts charged to the Debtors for the services rendered approximate the rates charged other clients of the firm for similar services. Indeed, if its retention in these matters were not pursuant to the Bankruptcy Code, Trowers would charge the Debtors and expect to receive, on a current basis, an amount at least equal to the amount initially charged for the professional services rendered. Accordingly, Trowers believes that the fees being sought in this Application, while not insubstantial in total amount, are very reasonable for the services performed by Trowers in effectively and efficiently assisting the Debtors in their Chapter 11 Cases.

26. **The Complexity, Importance, and Nature of the Problem, Issue or Task Addressed, and the Time Spent on Such Tasks.** The complexity, importance, and nature of the matters Trowers has addressed in these cases justify the compensation sought by Trowers in this Application. During the Interim Compensation Period, Trowers encountered and successfully resolved complex and difficult legal problems in many areas involving bankruptcy, corporate, litigation, real estate and construction, many of which required specialized expertise. Trowers believes that it has been able to resolve many difficult and complex questions as they have arisen in an expeditious and efficient manner. Trowers believes that the services were

performed in a reasonable amount of time, given the complexity of the issues involved and the many and varied legal issues facing the Debtors. Trowers' detailed and thorough contemporaneous time records demonstrate that the time expended on various tasks was necessary and appropriate for the vigorous representation of the Debtors. From the earliest stages of Trowers' involvement in the case, all appropriate attempts have been made to limit the hours worked to the lowest amount feasible, and to avoid duplication of effort and unnecessary costs.

27. **Time Constraints Required by the Exigencies of the Case.** On many occasions, Trowers attorneys rendered services on behalf of the Debtors under severe time constraints. Moreover, Trowers attorneys undertook matters on behalf of the Debtors, to the preclusion of other firm matters and clients. Often, the services were performed well after regular business hours.

28. **Experience, Reputation and Ability of the Attorneys Rendering Services.** Trowers' services have been rendered in a highly efficient manner by attorneys who have a high degree of expertise in business reorganizations, banking, and corporate transactions.

29. Trowers' highly professional group of attorneys has ensured that these cases have been administered in the most efficient and expeditious manner possible under the circumstances.

30. **Customary Compensation.** Trowers relies on the Court's experience and knowledge with respect to compensation awards in similar cases. Given that frame of reference, Trowers submits that, in light of the circumstances of the case and the substantial benefits derived from Trowers' assistance, compensation in the amount requested is fair and reasonable.



31. Based on the factors to be considered under section 330 of the Bankruptcy Code, the results Trowers has achieved to date more than justify allowance in full of Trowers' compensation and reimbursement request.

### **DISBURSEMENTS**

32. For the Interim Compensation Period, Trowers requests reimbursement of \$815.95 being the outstanding balance for reasonable and necessary out-of-pocket expenses incurred on behalf of the Debtors. Exhibit C attached hereto is a summary of such expenses. Each of the charges reflected on **Exhibit C** is based on the actual and necessary expenses incurred by Trowers, in the exercise of reasonable discretion, on behalf of the Debtors.

33. Trowers' normal billing rates do not take these expenses into consideration. Rather, Trowers bills each expense to the applicable client. A prime example of the rationale for such an approach is photocopying expense. Because of the great disparity between the photocopying requirements of different clients, it is virtually impossible to absorb photocopying costs fairly and equitably into Trowers' normal billing rates. Accordingly, Trowers charges each client separately for telephone, postage, overnight courier, and travel expenses in each case at Trowers' cost. Trowers does not charge for incoming or outgoing facsimile transmissions or computerized legal research messenger services. Trowers charges its clients \$0.29 per page for photocopying.

34. Trowers does not include the amortization of the cost of any investment, equipment, or capital outlay in its charges for these services.

35. Any services billed by a third party vendor are charged to the Debtors in the precise amount billed to and paid by Trowers.

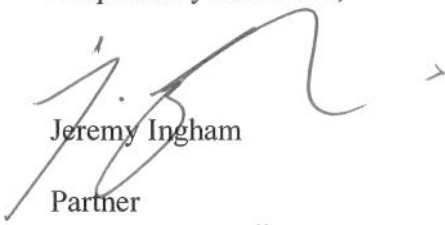
36. The time constraints frequently imposed by the circumstances of these cases have required Trowers' attorneys and other employees to devote time during the evenings and on weekends to perform legal services on behalf of the Debtors. These extraordinary services were essential in addressing the necessities of time imposed by the requirements of these Chapter 11 Cases.

37. Trowers has made reasonable efforts to minimize its disbursements in these Chapter 11 Cases. Each of the expenses incurred by Trowers in providing professional services to the Debtors was necessary, reasonable, and justified under the circumstances to serve the needs of the Debtors, their estates, and creditors.

WHEREFORE, Trowers requests (a) that allowance be made to it in the sum of \$94,518.80 as compensation for necessary professional services rendered to the Debtors for the Interim Compensation Period, and the sum of \$815.95 for reimbursement of actual necessary costs and expenses incurred during the Interim Compensation Period, and (b) that the Debtors be authorized to pay the unpaid remaining balance of \$ 39,858.94 to Trowers in connection with fees and expenses incurred during the Interim Compensation Period, and (c) that Trowers be granted such other and further relief as this Court may deem just and proper.

Dated: 22 April 2013

Respectfully submitted,



Jeremy Ingham

Partner  
Trowers & Hamlins  
7<sup>th</sup> Floor  
West Tower  
Bahrain World Trade Center  
PO Box 3012  
Manama  
Bahrain

## Exhibit A



- a. I have read the Application;
- b. to the best of my knowledge, information, and belief formed after reasonable inquiry, the fees and disbursements sought fall within the Local Guidelines;
- c. the fees and disbursements sought are billed at rates in accordance with practices customarily employed by Trowers and generally accepted by Trowers' clients; and
- d. in providing a reimbursable service, Trowers does not make a profit on that service, whether the service is performed by Trowers in-house or through a third party.

4. In respect of Section B.2 of the Local Guidelines, I certify that Trowers has provided the Debtors with a statement of Trowers' fees and disbursements accrued during each of November and December of 2012 and January, February and March of 2013

5. In respect of Section A.3 of the Local Guidelines, I certify that the Debtors, the chair of each official committee and the United States Trustee for the Southern District of New York will receive a copy of this Application.

Dated: 22 April 2013

Respectfully submitted,



Jeremy Ingham  
Partner  
Trowers & Hamlins  
7<sup>th</sup> Floor  
West Tower  
Bahrain World Trade Center  
PO Box 3012  
Manama  
Bahrain

## Exhibit B

**Schedule of Professionals Rendering Services**

**Professionals Rendering Services**

From November 1, 2012 to March 31, 2013

<u>NAME</u>	<u>POSITION</u>	<u>YEAR ADMITTED AS SOLICITOR</u>	<u>TROWERS HIRE DATE</u>	<u>HOURS</u>	<u>RATE \$</u>	<u>AMOUNT \$</u>
Abdul Haq Mohammed	Partner	16-10-00	05-10-98	4.4	755	3,322.00
Brian Howard	Partner	15-10-02	25-09-00	14.9	755	11,249.50
Cate Barbour	Solicitor	03-10-11	17-09-09	95.3	556.50	53,034.40
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Niall McMorro	Associate	02-04-07	06-06-10	0.7	649	454.30
Tom Reynolds	Solicitor	01-04-11	24-03-09	0.9	582	523.80
Simon Valner	Trainee	Trainee Solicitor	26-03-12	3.9	397	1,548.30
<b>Total</b>						<b>94,518.80</b>

**Total Professional Hours: .....152.4**

**Blended Rate (Total Fees/Total Hours):..... 620.20**



## Exhibit C



## Exhibit D



## Exhibit E

**Breakdown of time**

**ARCAPITA BANK B.S.C.(C)**

**Period covered 1 November 2012 – 30 November 2012**

file ref 80491.40, 80491.43

fee earner	Rate BD	hrs/mins	Total
Abdul Haq Mohammed, Partner	285	0 hrs 18 mins	85.500
Brian Howard, Partner	285	0 hrs 54 mins	256.500
Cate Barbour, Solicitor	210	15 hrs 18 mins	3,213.000
Jeremy Ingham, Partner	285	11 hrs 12 mins	3,192.000
Salman Ahmed, Partner	285	0 hrs 48 mins	228.000
Thomas Reynold, Solicitor	220	0 hrs 42 mins	154.000

total time

29 hrs 12 mins

Total fees

BD 7,129.000

Equivalent in USD

US\$ 18,887.85

**Breakdown of time**

**ARCAPITA BANK B.S.C.(C)**

**Period covered 1 November 2012 - 30 November 2012**

**file ref 80491.40 – CH 11 Bankruptcy Proceedings**

<b>fee earner</b>	<b>Activity</b>		<b>Hrs/mins</b>
<b>Brian Howard, Partner</b>	Attendance third party		0 hrs 18 mins
		<b>total</b>	<b>0 hrs 18 mins</b>
	<i>Rate</i>		<i>BD 285.000</i>
	<b>Fees</b>		<b>BD 85.500</b>
<b>Cate Barbour, Solicitor</b>	Attendance third party		0 hrs 18 mins
	Drafting documents		3 hrs 00 mins
	Fax/email		0 hrs 06 mins
	Preparation of documents		1 hr 12 mins
	Reviewing documents		3 hrs 48 mins
		<b>total</b>	<b>8 hrs 24 mins</b>
	<i>Rate</i>		<i>BD 210.000</i>
<b>Jeremy Ingham, Partner</b>			<b>BD 1,764.000</b>
	Attendance in meetings		0 hrs 18 mins
	Fax/email		0 hrs 12 mins
	Reviewing documents		2 hrs 00 mins
<b>Salman Ahmed, Partner</b>		<b>total</b>	<b>2 hrs 30 mins</b>
	<i>Rate</i>		<i>BD 285.000</i>
	<b>Fees</b>		<b>BD 712.500</b>
	Reviewing documents		0 hrs 48 mins
<b>Thomas Reynolds, Solicitor</b>		<b>total</b>	<b>0 hrs 48 mins</b>
	<i>Rate</i>		<i>BD 285.000</i>
	<b>Fees</b>		<b>BD 228.000</b>
	Attendance third party		0 hrs 18 mins
<b>Thomas Reynolds, Solicitor</b>		<b>total</b>	<b>0 hrs 18 mins</b>
	<i>Rate</i>		<i>BD 220.000</i>
	<b>Fees</b>		<b>BD 66.000</b>
	<b>Total time</b>		<b>12 hrs 18 mins</b>
	<b>Total fees</b>		<b>BD 2,856.000</b>
	<b>Equivalent in USD</b>		<b>\$ 7,567.20</b>

date	fee earner	activity	time	Rate	Fees in BD	Narrative
6 Nov 2012	CIB	Reviewing documents	0.36	210	126.000	BANKRUPTCY PROCEEDINGS - Reviewing Order of the Bankruptcy Court re fees and email to Jeremy Ingham (T&H) re the same.
14 Nov 2012	CIB	Preparation of documents	1.12	210	252.000	BANKRUPTCY PROCEEDINGS - Preparation of October fee statement for filing with the court.
14 Nov 2012	CIB	Drafting documents	3.00	210	630.000	BANKRUPTCY PROCEEDINGS - Drafting interim fee application, making amendments to the same and getting all prepared for sending out by Jeremy Ingham (T&H) by 21 November to be filed with the court.
14 Nov 2012	CIB	Fax/email	0.06	210	21.000	BANKRUPTCY PROCEEDINGS -Email to Doug Levin and Josh Weisser (Gibson Dunn) providing October fee statement.
20 Nov 2012	JZI	Reviewing documents	2.00	285	570.000	BANKRUPTCY PROCEEDINGS - Review in full and make amends before approving application for compensation.
20 Nov 2012	JZI	Attendance in meetings	0.18	285	85.500	BANKRUPTCY PROCEEDINGS - With Brian Howard of Trowers & Hamlin on possible need to make further disclosure to US Court in relation to his potential acting for group companies on Saadiyat Island disposal.
20 Nov 2012	JZI	Fax/email	0.12	285	57.000	BANKRUPTCY PROCEEDINGS - To Josh Weisser of Gibson Dunn on potential need to make further disclosure to US court.
20 Nov 2012	BSH	Attendance third party	0.18	285	85.500	BANKRUPTCY PROCEEDINGS - Telephone call with Josh Weisser at Gibson Dunn regarding debtor in possession finance local legal opinion requirements.
22 Nov 2012	SAA	Reviewing documents	0.48	285	228.000	BANKRUPTCY PROCEEDINGS - Reviewed the query on legal opinion re Gibson Dunn.
27 Nov 2012	CIB	Reviewing	1.12	210	252.000	RETENTION APPLICATION -



date	fee earner	activity	time	Rate	Fees in BD	Narrative
		documents				Reviewing all documents relating to disclosure of interest in District Cooling Company.
27 Nov 2012	CIB	Attendance third party	0.18	210	63.000	RETENTION APPLICATION - Attendance Brian Howard (T&H) re structure of Saadiyat deal for disclosure purposes.
28 Nov 2012	TYR	Attendance third party	0.18	220	66.000	RETENTION APPLICATION - Assisting Cate Barbour (T&H) with disclosure for Saadiyat transaction.
28 Nov 2012	CIB	Reviewing documents	2.00	210	420.000	RETENTION APPLICATION - Dealing with disclosure issues for Saadiyat island project, reviewing structure and documents and presenting all to Gibson Dunn for review, by email.

Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 1 November 2012 - 30 November 2012

file ref 80491.43 - CH 11 BAHRAIN LAW

fee earner	activity		hrs/mins
Abdul Haq Mohammed, Partner	Letter client		0 hrs 18 mins
		<b>total</b>	<b>0 hrs 18 mins</b>
	<i>Rate</i>		<i>BD 285.000</i>
	<b>Fees</b>		<b>BD 85.500</b>
Brian Howard, Partner	Research/reading		0 hrs 36 mins
		<b>total</b>	<b>0 hrs 36 mins</b>
	<i>Rate</i>		<i>BD 285.000</i>
	<b>Fees</b>		<b>BD 171.000</b>
Cate Barbour, Solicitor	Attendance third party		0 hrs 24 mins
	Attendance in meetings		0 hrs 30 mins
	Drafting documents		3 hrs 48 mins
	Fax/email		2 hrs 12 mins
		<b>total</b>	<b>6 hrs 54 mins</b>
	<i>Rate</i>		<i>BD 210.000</i>
Jeremy Ingham, Partner	Attendance in meetings		0 hrs 30 mins
	Drafting documents		1 hr 00 mins
	Fax/email		2 hrs 00 mins
	Reviewing documents		5 hrs 00 mins
	Telephone client		0 hrs 12 mins
		<b>total</b>	<b>8 hrs 42 mins</b>
Thomas Reynolds, Solicitor			<i>BD 285.000</i>
	<i>Rate</i>		
	<b>Fees</b>		<b>BD 2,479.500</b>
		<b>total</b>	<b>0 hrs 24 mins</b>
Thomas Reynolds, Solicitor	Attendance third party		0 hrs 24 mins
		<b>total</b>	<b>0 hrs 24 mins</b>
	<i>Rate</i>		<i>BD 220.000</i>
	<b>Fees</b>		<b>BD 88.000</b>
<b>total time</b>			<b>16 hrs 54 mins</b>
			<b>BD 4,273.000</b>
			<b>\$ 11,320.65</b>

date	fee earn er	activity	time	Rate	Fees in BD	narrative
6 Nov 2012	CIB	Fax/email	2.12	210	462.000	BAHRAIN LAW - Series of detailed emails with further queries to and from Ronald Langat (HRALK) re Bahraini law and shareholder consent required for transfer of some assets to AIHL.
11 Nov 2012	TYR	Attendance third party	0.24	220	88.000	BAHRAIN LAW - Discussing alterations to share capital of Arcapita with Cate Barbour and different options to alter share capital and shareholder consents required.
11 Nov 2012	CIB	Drafting documents	3.48	210	798.000	BAHRAIN LAW - Researching shareholder consents required for various activities relating to CH15 exit and drafting note in respect of the same.
11 Nov 2012	CIB	Attendance third party	0.24	210	84.000	BAHRAIN LAW - Attendance Tom Reynolds in respect of alteration of share capital under Bahraini law and shareholder considerations.
11 Nov 2012	JZI	Reviewing documents	2.00	285	570.000	BAHRAIN LAW - review and mark up the advice on shareholder majority issues.
11 Nov 2012	JZI	Telephone client	0.12	285	57.000	BAHRAIN LAW - with Art Rogers at Arcapita on the shareholder consent issues.
11 Nov 2012	JZI	Fax/email	0.06	285	28.500	BAHRAIN LAW - To Art Rogers at Arcapita on shareholder issues.
11 Nov 2012	JZI	Attendance in meetings	0.30	285	142.500	BAHRAIN LAW - Further to call with client brief Cate Barbour on the matters that Arcapita require Trowers & Hamlins to address today in relation to shareholder consent.
11 Nov 2012	CIB	Attendance in meetings	0.30	210	105.000	BAHRAIN LAW - Further to call with client brief Jeremy Ingham on the matters that Arcapita require Trowers & Hamlins to address today in relation to shareholder consent.
12 Nov 2012	BSH	Research/reading	0.36	285	171.000	BAHRAIN LAW - Reviewing paper prepared for Arcapita on shareholders requirements.
21 Nov 2012	JZI	Fax/email	0.06	285	28.500	BAHRAIN LAW - To Bobby Coppola at Gibson Dunn on the financing legal opinions.
21 Nov 2012	JZI	Reviewing documents	0.30	285	142.500	BAHRAIN LAW - Review email from Bobby Coppola at Gibson Dunn and opinion requirements including previous Bahrain law

date	fee earn er	activity	time	Rate	Fees in BD	narrative
						opinion given on Arcapita financing.
22 Nov 2012	JZI	Reviewing documents	1.00	285	285.000	BAHRAIN LAW - Review in detail the Master Murabaha DIP financing and establish obligations being taken on by Arcapita Bank B.S.C (c) and opinion requirements, also review in detail the former opinion provided by Hatim Zu'bi law firm.
22 Nov 2012	JZI	Fax/email	0.30	285	142.500	BAHRAIN LAW - Detailed instruction to Parween at HRALK on legal opinion requirements.
22 Nov 2012	JZI	Fax/email	0.30	285	142.500	BAHRAIN LAW - x 2 to Robert Coppola at Gibson Dunn on initial observations on legal opinion requirements and documents that will be required by HRALK.
27 Nov 2012	JZI	Fax/email	0.12	285	57.000	BAHRAIN LAW - with information provided by Robert Coppola at Gibson Dunn for Parween at HRALK to assist with provision of the legal opinion for Arcapita Bank as guarantor under the DIP financing.
27 Nov 2012	JZI	Fax/email	0.06	285	28.500	BAHRAIN LAW - to Robert Coppola at Gibson Dunn on timing for draft legal opinion.
27 Nov 2012	JZI	Fax/email	0.06	285	28.500	BAHRAIN LAW - To Parween at HRALK on approach for legal opinion.
28 Nov 2012	AHM	Letter client	0.18	285	85.500	BAHRAIN LAW - Email to Art Rogers regarding the advice on BBU's rights regarding BBD and its waiver of obligation, returning Art's call.
28 Nov 2012	JZI	Fax/email	0.06	285	28.500	BAHRAIN LAW - To Parween at HRALK on the DIP legal opinion.
29 Nov 2012	JZI	Reviewing documents	1.30	285	427.500	BAHRAIN LAW - Review the draft legal opinion on DIP financing provided by Parween at HRALK and the supporting draft court orders from Bobby Coppola at Gibson Dunn.
29 Nov 2012	JZI	Drafting documents	0.30	285	142.500	BAHRAIN LAW - Draft proposed changes to the Bahrain Law, DIP financing legal opinion.
29 Nov 2012	JZI	Fax/email	0.12	285	57.000	BAHRAIN LAW - To Parween at HRALK on required changes to the DIP financing legal opinion.
29 Nov 2012	JZI	Fax/email	0.06	285	28.500	BAHRAIN LAW - To Bobby Coppola at Gibson Dunn with the draft DIP financing legal opinion.

date	fee earn er	activity	time	Rate	Fees in BD	narrative
29 Nov 2012	JZI	Drafting documents	0.30	285	142.500	BAHRAIN LAW - Make further changes to the DIP financing legal opinion on receipt of the second draft from Parween at HRALK.

Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 1 December 2012 – 31 December 2012

file ref 80491.40, 80491.43

fee earner	Rate BD	hrs/mins	Total (BD)
Abdul Haq Mohammed, Partner	285	0 hrs 36 mins	171.000
Brian Howard, Partner	285	11 hrs 00 mins	3,135.000
Cate Barbour, Solicitor	210	41 hrs 24 mins	8,694.000
Jeremy Ingham, Partner	285	14 hrs 24 mins	4,104.000
Niall McMorro, Solicitor	245	0 hrs 42 mins	171.500
Simon Valner, Trainee Solicitor	150	0 hrs 18 mins	45.000
Thomas Reynold, Solicitor	220	0 hrs 12 mins	44.000
total time			68 hrs 36 mins
Total fees			BD 16,364.500
Equivalent in USD			US\$ 43,358.85

Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 3 December 2012 - 31 December 2012

file ref 80491.40 – CH11 BANKRUPTCY PROCEEDINGS

fee earner	activity	hrs/mins
Abdul Haq Mohammed, Partner	Reviewing documents	0 hrs 36 mins
	<b>total</b>	<b>0 hrs 36 mins</b>
	<i>Rate</i>	<i>BD 285.000</i>
	<b>Fees</b>	<b>BD 171.000</b>
Cate Barbour, Solicitor	Attendance third party	0 hrs 12 mins
	Drafting documents	7 hrs 36 mins
	Fax/email	1 hr 30 mins
	Reviewing documents	0 hrs 30 mins
	<b>total</b>	<b>9 hrs 48 mins</b>
	<i>Rate</i>	<i>BD 210.000</i>
Jeremy Ingham, Partner	Attendance third party	0 hrs 12 mins
	Reviewing documents	0 hrs 18 mins
	<b>total</b>	<b>0 hrs 30 mins</b>
	<i>Rate</i>	<i>BD 285.000</i>
	<b>Fees</b>	<b>BD 142.500</b>
	<b>total time</b>	<b>10 hrs 54 mins</b>
	<b>total fees</b>	<b>BD 2,371.500</b>
	<b>Equivalent in USD</b>	<b>\$ 6,284.20</b>

date	fee earner	activity	time	Rate	Fees in BD	Narrative
3 Dec 2012	CIB	Fax/email	0.18	210	63.000	BANKRUPTCY PROCEEDINGS - Reviewing Doug Levin's (Gibson Dunn) email re fee application, emails to accounts within Trowers re the same and response to Doug Levin.
5 Dec 2012	JZI	Attendance third party	0.12	285	57.000	BANKRUPTCY PROCEEDINGS - with Cate Barbour (T&H) on Trustee costs queries.
5 Dec 2012	CIB	Attendance third party	0.12	210	42.000	BANKRUPTCY PROCEEDINGS - with Jeremy Ingham (T&H) on Trustee costs queries.
5 Dec 2012	CIB	Fax/email	0.12	210	42.000	BANKRUPTCY PROCEEDINGS - Reviewing email from Doug Levin at Gibson Dunn re Bankruptcy Trustee comments on T&H's interim fee application.
5 Dec 2012	CIB	Reviewing documents	0.24	210	84.000	BANKRUPTCY PROCEEDINGS - Reviewing time spent and email to Jeremy Ingham (T&H) with comments on Bankruptcy Trustee's comments on interim fee application.
10 Dec 2012	CIB	Drafting documents	1.12	210	252.000	BANKRUPTCY PROCEEDINGS - Initial preparation of November fee application.
11 Dec 2012	CIB	Drafting documents	1.30	210	315.000	BANKRUPTCY PROCEEDINGS - Amendments to interim fee application further to feedback from Doug Levin at Gibson Dunn.
11 Dec 2012	CIB	Drafting documents	2.12	210	462.000	BANKRUPTCY PROCEEDINGS - Reviewing queries from Bankruptcy Trustee re interim fee application, reviewing all narratives to determine work carried out and value added and drafting response to the same for review by Jeremy Ingham (T&H).
11 Dec 2012	JZI	Reviewing documents	0.18	285	85.500	BANKRUPTCY PROCEEDINGS - Review and amend draft respond to US Bankruptcy Trustee observations on costs.
18 Dec 2012	CIB	Fax/email	0.24	210	84.000	BANKRUPTCY PROCEEDINGS - Reviewing email from Doug Levin at Gibson Dunn re feedback from the Bankruptcy Trustee, drafting email to Abdul-Haq Mohammed and Jeremy Ingham (T&H) re the same and reviewing previous fee reductions, comparison with requests made by bankruptcy trustee.
18 Dec 2012	CIB	Drafting documents	1.30	210	315.000	BANKRUPTCY PROCEEDINGS - Significant amendments to interim fee application, and providing the



date	fee earner	activity	time	Rate	Fees in BD	Narrative
						same to Doug Levin (Gibson Dunn).
18 Dec 2012	CIB	Reviewing documents	0.06	210	21.000	BANKRUPTCY PROCEEDINGS - Review agenda of hearing 18/12/12 and subsequent amendments.
18 Dec 2012	CIB	Fax/email	0.12	210	42.000	BANKRUPTCY PROCEEDINGS - Emails to and from Morgan Wolfe re court hearing.
19 Dec 2012	AHM	Reviewing documents	0.36	285	171.000	BANKRUPTCY PROCEEDINGS - Reviewing notices received by courier from court regarding hearings, reviewing revised structure plan.
19 Dec 2012	CIB	Drafting documents	1.12	210	252.000	BANKRUPTCY PROCEEDINGS - Drafting and submission of monthly statement for November.
30 Dec 2012	CIB	Fax/email	0.12	210	42.000	BANKRUPTCY PROCEEDINGS - Email from Stacey Fuller at Alvarez & Marsal re amounts to be transferred further to interim application and email to T&H accounts re the same (25 December).
31 Dec 2012	CIB	Fax/email	0.12	210	42.000	BANKRUPTCY PROCEEDINGS - Emails to and from Stacey Fuller at Alvarez & Marsal re payment of interim fee application.

Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 2 December 2012 - 31 December 2012

file ref 80491.43 – CH 11 BAHRAIN LAW

fee earner	activity	Hrs/mins
Brian Howard, Partner	Attendance client	1 hr 06 mins
	Attendance third party	1 hr 24 mins
	Fax/email	0 hrs 24 mins
	Research/reading	3 hrs 00 mins
	Telephone client	2 hrs 06 mins
	Telephone third party	3 hrs 00 mins
	<b>total</b>	<b>11 hrs 00 mins</b>
	<i>Rate</i>	<i>BD 285.000</i>
	<b>Fees</b>	<b>BD 3,135.000</b>
Cate Barbour, Solicitor	Attendance in meetings	0 hrs 36 mins
	Attendance third party	1 hr 54 mins
	Conference call	2 hrs 06 mins
	Conference counsel	0 hrs 30 mins
	Drafting documents	11 hrs 00 mins
	Fax/email	6 hrs 12 mins
	Preparation of documents	1 hr 12 mins
	Research/reading	1 hr 00 mins
	Reviewing documents	7 hrs 06 mins
	<b>total</b>	<b>31 hrs 36 mins</b>
	<i>Rate</i>	<i>BD 210.000</i>
	<b>Fees</b>	<b>BD 6,636.000</b>
Jeremy Ingham, Partner	Attendance third party	2 hrs 06 mins
	Conference call	1 hr 00 mins
	Drafting documents	0 hrs 42 mins
	Fax/email	3 hrs 06 mins
	Research/reading	0 hrs 42 mins
	Reviewing documents	5 hrs 24 mins
	Telephone client	0 hrs 18 mins
	Telephone third party	0 hrs 36 mins
	<b>total</b>	<b>13 hrs 54 mins</b>
	<i>Rate</i>	<i>BD 285.000</i>
	<b>Fees</b>	<b>BD 3,961.500</b>
Niall McMorrow, Solicitor	Reviewing documents	0 hrs 42 mins
	<b>total</b>	<b>0 hrs 42 mins</b>
	<i>Rate</i>	<i>BD 245.000</i>
	<b>Fees</b>	<b>BD 171.500</b>

Simon Valner, Trainee Solicitor	Research/reading		0 hrs 18 mins
	<b>total</b>		<b>0 hrs 18 mins</b>
	<i>Rate</i>		<i>BD 150.000</i>
	<b>Fees</b>		<b>BD 45.000</b>
Thomas Reynolds, Solicitor	Attendance third party		0 hrs 12 mins
	<b>total</b>		<b>0 hrs 12 mins</b>
	<i>Rate</i>		<i>BD 220.000</i>
	<b>Fees</b>		<b>BD 44.000</b>
	<b>total time</b>		<b>57 hrs 42 mins</b>
	<b>Total fees</b>		<b>BD 13,993.000</b>
	<b>Equivalent in USD</b>		<b>USD 37,074.65</b>

date	fee earner	activity	time	Rate	Fees in BD	Narrative
2 Dec 2012	JZI	Reviewing documents	0.18	285	85.500	BAHRAIN LAW - Initial review of tax disclosure from Justin Reda at Gibson Dunn.
2 Dec 2012	CIB	Fax/email	0.24	210	84.000	BAHRAIN LAW - Email to Parween HRAKLF re proposed amendments to draft opinion and requesting specific confirmation on various points.
2 Dec 2012	CIB	Reviewing documents	1.30	210	315.000	BAHRAIN LAW - Reviewing Skadden's comments on draft legal opinion, attendance local counsel re the same.
3 Dec 2012	JZI	Reviewing documents	3.00	285	855.000	BAHRAIN LAW - Reviewing Charge over Shares, Board Resolutions, DIP financing closing checklist, updated draft of the legal opinion.
3 Dec 2012	JZI	Drafting documents	0.30	285	142.500	BAHRAIN LAW - Draft further changes to the Bahrain Law opinion.
3 Dec 2012	JZI	Fax/email	0.12	285	57.000	BAHRAIN LAW - To Parween at HRAKLF setting out changes needed to the opinion.
3 Dec 2012	JZI	Fax/email	0.30	285	142.500	BAHRAIN LAW - To Parween at HRAKLF enclosing all documents sent by Gibson Dunn, setting out my initial observations and steps they now need to take.
3 Dec 2012	JZI	Fax/email	0.30	285	142.500	BAHRAIN LAW - To Robert Coppola at Gibson Dunn setting out comments on DIP closing check list, Charge over Shares, Board Resolutions.
3 Dec 2012	CIB	Reviewing documents	0.54	210	189.000	BAHRAIN LAW - Reviewing Parween's (HRAKLF) amendments to the opinion and drafting email to Jeremy Ingham (T&H) to send to Parween outlining specific amendments required.
4 Dec 2012	JZI	Telephone third party	0.18	285	85.500	BAHRAIN LAW - With Parween at HRAKLF running through directors powers and enforcement of foreign judgements in Bahraini issues.
4 Dec 2012	JZI	Fax/email	0.18	285	85.500	BAHRAIN LAW - To Parween at HRAKLF with a further revised draft of the opinion.
4 Dec 2012	JZI	Research/reading	0.42	285	199.500	BAHRAIN LAW - Reading Arcapita articles to confirm position to HRAKLF on director powers, also reviewing the Civil Procedure legislation on foreign judgments.
4 Dec 2012	CIB	Reviewing	1.12	210	252.000	BAHRAIN LAW - Dealing with tax

date	fee earner	activity	time	Rate	Fees in BD	Narrative
		documents				advice query from Gibson Dunn - reviewing relevant aspects of draft disclosure re Chapter 11 plan, email to Justin Reda at Gibson Dunn re the same.
4 Dec 2012	CIB	Reviewing documents	1.30	210	315.000	BAHRAIN LAW - Reviewing Civil Procedure legislation on foreign judgments, attendance Parween at HRAKLF re the same.
5 Dec 2012	CIB	Fax/email	0.06	210	21.000	BAHRAIN LAW - Email to Jeremy Ingham (T&H) re tax advice required from Ernst & Young.
5 Dec 2012	CIB	Fax/email	0.12	210	42.000	BAHRAIN LAW - Emails to and from Amy Doshi (Arcapita) re tax disclosure.
5 Dec 2012	JZI	Reviewing documents	0.30	285	142.500	BAHRAIN LAW - Review Guarantee for purposes of the legal opinion.
5 Dec 2012	JZI	Reviewing documents	0.12	285	57.000	BAHRAIN LAW - Reviewing feedback from Robert Coppola at Gibson Dunn on shareholder resolution status, secretaries certificate.
5 Dec 2012	JZI	Fax/email	0.06	285	28.500	BAHRAIN LAW - To Parween at HRAKLF with Guarantee and updates for opinion.
5 Dec 2012	JZI	Reviewing documents	0.24	285	114.000	BAHRAIN LAW - Review revised opinion from HRAKLF now incorporating Cayman docs.
5 Dec 2012	JZI	Fax/email	0.06	285	28.500	BAHRAIN LAW - Raise queries with Parween at HRAKLF on deletions from opinion.
5 Dec 2012	JZI	Fax/email	0.06	285	28.500	BAHRAIN LAW - Updated opinion to Robert Coppola at Gibson Dunn.
5 Dec 2012	JZI	Drafting documents	0.12	285	57.000	BAHRAIN LAW - Incorporating comments in to Bahrain law opinion.
6 Dec 2012	JZI	Fax/email	0.06	285	28.500	BAHRAIN LAW - To Robert Coppola at Gibson Dunn on certificate of good standing.
9 Dec 2012	CIB	Fax/email	0.18	210	63.000	BAHRAIN LAW - Email to Amy Doshi at Arcapita re documentation required for secretary's form.
9 Dec 2012	CIB	Fax/email	0.06	210	21.000	BAHRAIN LAW - Email to Jalil at Hassan Radhi re shareholder approvals.
9 Dec 2012	CIB	Attendance third party	0.18	210	63.000	BAHRAIN LAW - Attendance Jeremy Ingham and Brian Howard (T&H) re advice provided to Arcapita re shareholder and CBB approval required for transfer of assets.
9 Dec 2012	CIB	Fax/email	0.24	210	84.000	BAHRAIN LAW - Drafting email to Art Rogers at Arcapita re email

date	fee earner	activity	time	Rate	Fees in BD	Narrative
						from Jalil at Hassan Radhi on shareholder consents and setting out position, and drafting further email to Dominic O'Neil (T&H) for review and approval of the same.
9 Dec 2012	CIB	Reviewing documents	0.18	210	63.000	BAHRAIN LAW - Review of documentation received from Amy Doshi (Arcapita) and email to Amy re the same.
9 Dec 2012	CIB	Attendance third party	0.30	210	105.000	BAHRAIN LAW - With Jeremy Ingham (T&H) on DIP Financing briefing on taking Bahrain aspects to closing.
9 Dec 2012	JZI	Attendance third party	0.18	285	85.500	BAHRAIN LAW - with Cate Barbour and Brian Howard (T&H) on queries regarding shareholder consent received from Hassan Radhi acting for US counsel to the creditors committee.
9 Dec 2012	JZI	Attendance third party	0.30	285	142.500	BAHRAIN LAW - With Cate Barbour (T&H) on DIP Financing briefing on taking Bahrain aspects to closing.
9 Dec 2012	BSH	Attendance third party	0.18	285	85.500	BAHRAIN LAW - Meeting with Jeremy Ingham and Cate Barbour (T&H) re shareholder consents.
9 Dec 2012	CIB	Reviewing documents	1.30	210	315.000	BAHRAIN LAW - Reviewing form of secretary's form in respect of AIHL and Fortress Murabaha closing requirements, reviewing all email correspondence in respect of Skadden's comments on form and proposed language and amending the same.
9 Dec 2012	CIB	Fax/email	0.06	210	21.000	BAHRAIN LAW - Receiving and reviewing email from Jalil at Hassan Radhi re shareholder approvals required, email to Jeremy Ingham (T&H) re the same.
10 Dec 2012	JZI	Fax/email	0.18	285	85.500	BAHRAIN LAW - Detailed with attachments to Art Rogers at Arcapita on shareholder consent and other issues.
10 Dec 2012	JZI	Fax/email	0.06	285	28.500	BAHRAIN LAW - To Robert Coppola at Gibson Dunn on the secretarys certificate and resolutions.
10 Dec 2012	JZI	Attendance third party	0.18	285	85.500	BAHRAIN LAW - With Cate Barbour of T&H on the secretary and resolution issues.
10 Dec 2012	CIB	Attendance third party	0.18	210	63.000	BAHRAIN LAW - With Jeremy Ingham of T&H on the secretary and resolution issues.
10 Dec 2012	TYR	Attendance	0.06	220	22.000	BAHRAIN LAW - Assisting Cate

date	fee earner	activity	time	Rate	Fees in BD	Narrative
		third party				Barbour with query as to the company/corporate secretary for Arcapita Bank.
10 Dec 2012	NMM	Reviewing documents	0.30	245	122.500	BAHRAIN LAW - Attendance with Cate Barbour (T&H) and reviewing secretaries certificate. Further attendance with Cate Barbour.
10 Dec 2012	CIB	Reviewing documents	0.12	210	42.000	BAHRAIN LAW - Attendance with Niall McMorro and reviewing secretaries certificate.
10 Dec 2012	NMM	Reviewing documents	0.12	245	49.000	BAHRAIN LAW - Reviewing emails from Cate Barbour to and from Bobby Coppola at Gibson Dunn.
10 Dec 2012	CIB	Drafting documents	2.12	210	462.000	BAHRAIN LAW - Drafting secretary's form in respect of Fortress Murahaba.
10 Dec 2012	CIB	Fax/email	0.12	210	42.000	BAHRAIN LAW - Emails to and from Bobby Copolla at Gibson Dunn re form of secretary's form, and required schedules to the same.
11 Dec 2012	JZI	Conference call	1.00	285	285.000	BAHRAIN LAW - With Art Rogers, Henry Thompson of Arcapita and M. Rosenthal of Gibson Dunn on Bahrain licensing issues and shareholder consent.
11 Dec 2012	JZI	Reviewing documents	0.30	285	142.500	BAHRAIN LAW - Review previous advice for conference call with M. Rosenthal at Gibson Dunn.
11 Dec 2012	BSH	Fax/email	0.12	285	57.000	BAHRAIN LAW - Emails with Cate Barbour and Jeremy Ingham (T&H) regarding exit from Chapter 11 Bahrain issues.
11 Dec 2012	BSH	Research/reading	0.48	285	228.000	BAHRAIN LAW - Reviewing advice provided in preparation for call on Chapter 11 exit today with Henry Thompson and Art Rogers at Arcapita.
11 Dec 2012	BSH	Attendance client	1.06	285	313.500	BAHRAIN LAW - Conference call with Gibson Dunn, Art Rogers and Henry Thompson (Arcapita) regarding licensing requirements in the new plan and transfer restrictions local law issues.
11 Dec 2012	CIB	Fax/email	0.06	210	21.000	BAHRAIN LAW - Email Bobby (Gibson Dunn) re signature pages for board resolutions on Fortress Murahaba
11 Dec 2012	CIB	Fax/email	0.18	210	63.000	BAHRAIN LAW - Dealing with signatures of board minutes re Fortress Murahaba.
11 Dec 2012	CIB	Fax/email	0.12	210	42.000	BAHRAIN LAW - Emails to Art



date	fee earner	activity	time	Rate	Fees in BD	Narrative
						Rogers (Arcapita) and Jeremy Ingham (T&H) arranging call re shareholder consents issue.
11 Dec 2012	CIB	Fax/email	0.12	210	42.000	BAHRAIN LAW - Email to and from Amy Doshi (Arcapita) re tax disclosure for submission to Bankruptcy Court.
11 Dec 2012	CIB	Preparation of documents	0.36	210	126.000	BAHRAIN LAW - Preparing for call with Art Rogers and Henry Thompson (Arcapita) re Hassan Radhi's approach to us re shareholder consents.
11 Dec 2012	CIB	Research/reading	0.24	210	84.000	BAHRAIN LAW - Researching point on licensing requirements for new entity emerging from Ch 11.
11 Dec 2012	CIB	Conference call	1.00	210	210.000	BAHRAIN LAW - Attendance on call with Jeremy Ingham and Brian Howard (T&H), Henry Thompson and Art Rogers (Arcapita) and Michael Rosenthal (Gibson Dunn) re licensing issues and shareholder consents.
12 Dec 2012	BSH	Attendance third party	0.30	285	142.500	BAHRAIN LAW - Meeting with Cate Barbour and Jeremy Ingham (T&H) to discuss minutes for murabaha completion.
12 Dec 2012	BSH	Research/reading	0.12	285	57.000	BAHRAIN LAW - Reviewing extract minutes and meeting with Cate Barbour and Jeremy Ingham (T&H) to discuss.
12 Dec 2012	BSH	Telephone third party	1.12	285	342.000	BAHRAIN LAW - Call with Parween (HRAKLF) regarding what would be sufficient evidence of board resolutions for legal opinion, drafting chairman's certificate, emails to Gibson Dunn, Art Rogers, Henry Thompson at Arcapita on this issue.
12 Dec 2012	JZI	Telephone third party	0.18	285	85.500	BAHRAIN LAW - With Parween at HRAKLF on director resolution issues.
12 Dec 2012	JZI	Telephone client	0.12	285	57.000	BAHRAIN LAW - With Art Rogers on board resolution issues for dip financing.
12 Dec 2012	JZI	Attendance third party	0.30	285	142.500	BAHRAIN LAW - With Cate Barbour and Brian Howard of T&H on Arcapita Articles on board resolutions and Commercial Companies Law requirements.
12 Dec 2012	JZI	Telephone client	0.06	285	28.500	BAHRAIN LAW - With Amy Doshi of Arcapita on board minute issues.
12 Dec 2012	JZI	Reviewing	0.30	285	142.500	BAHRAIN LAW - Reviewing



date	fee earner	activity	time	Rate	Fees in BD	Narrative
		documents				Arcapita board resolutions and Commercial Companies law on board minutes.
12 Dec 2012	JZI	Fax/email	0.06	285	28.500	BAHRAIN LAW - To Bobby Coppola at Gibson Dunn on the release of the Bahrain opinion for the DIP financing.
12 Dec 2012	JZI	Fax/email	0.06	285	28.500	BAHRAIN LAW - To Parween at HRAKLF on the opinion issuance.
12 Dec 2012	JZI	Fax/email	0.30	285	142.500	BAHRAIN LAW - Series of 3 emails to Stewart Ross at Gibson Dunn on Bahrain law issues relating to DIP financing opinion.
12 Dec 2012	CIB	Drafting documents	0.36	210	126.000	BAHRAIN LAW - Amendments to draft legal opinion of HRAKLF and email to Parween (HRAKLF) setting out amendments and requesting confirmation of finalised draft.
12 Dec 2012	CIB	Attendance third party	0.30	210	105.000	BAHRAIN LAW - Attendance Brian Howard and Jeremy Ingham (T&H) re board resolutions for Murahaba CP and issues re getting board minutes signed.
12 Dec 2012	CIB	Fax/email	0.12	210	42.000	BAHRAIN LAW - Email to Bobby Coppola at Gibson Dunn re fortress murahaba closing CPs.
12 Dec 2012	CIB	Attendance third party	0.06	210	21.000	BAHRAIN LAW - Attendance Tom Reynolds (T&H) re provisions of CCL and Arcapita Articles re signing of board minutes to be valid.
12 Dec 2012	CIB	Drafting documents	0.24	210	84.000	BAHRAIN LAW - Amendments to amended fee application and email to Gibson Dunn re the same
12 Dec 2012	CIB	Conference counsel	0.30	210	105.000	BAHRAIN LAW - Calls x 3 with Parween Abdul Rahman (HRAKLF) re authorisation to issue opinion further to final form documentation.
12 Dec 2012	CIB	Drafting documents	1.30	210	315.000	BAHRAIN LAW - Arcapita board minutes, drafting certified extract as instructed by Art Rogers (Arcapita).
12 Dec 2012	CIB	Fax/email	0.24	210	84.000	BAHRAIN LAW - Detailed email to Parween (HRAKLF) re wording for legal opinion.
12 Dec 2012	CIB	Fax/email	2.00	210	420.000	BAHRAIN LAW - Emails to and from Bobby Coppola at Gibson Dunn and Art Rogers (Arcapita) re legal opinion required from HRAKLF, impact of board resolutions, and subsequently

date	fee earner	activity	time	Rate	Fees in BD	Narrative
						resolving issues relating to signing of board resolutions by all board members etc.
12 Dec 2012	TYR	Attendance third party	0.06	220	22.000	BAHRAIN LAW - Attendance Cate Barbour (T&H) to discuss and consider who needs to sign board minutes of Arcapita board meetings.
13 Dec 2012	BSH	Telephone client	0.24	285	114.000	BAHRAIN LAW - Telephone call from Art Rogers at Arcapita regarding board resolution requirements for debtor in possession financing.
13 Dec 2012	BSH	Attendance third party	0.18	285	85.500	BAHRAIN LAW - Meeting with Cate Barbour (T&H) to discussion changes to certificate from chairman of board resolutions.
13 Dec 2012	BSH	Telephone third party	0.42	285	199.500	BAHRAIN LAW - Board resolutions issues for Bahrain legal opinion, email to Art Rogers at Arcapita about Article 25(d) of articles of association, call with Parween at Haya Rashed Al Khalifa and meetings with Cate Barbour and Jeremy Ingham (T&H).
13 Dec 2012	BSH	Attendance third party	0.18	285	85.500	BAHRAIN LAW - Meeting with Cate Barbour (T&H) regarding form of secretary's certificate for debtor in possession financing.
13 Dec 2012	JZI	Attendance third party	0.30	285	142.500	BAHRAIN LAW - With Cate Barbour and Brian Howard (T&H) over the course of the day seeking to resolve the legal opinion issue on DIP financing.
13 Dec 2012	JZI	Fax/email	0.06	285	28.500	BAHRAIN LAW - To Parween on dealing with Bahrain law opinion.
13 Dec 2012	CIB	Drafting documents	5.30	210	1155.000	BAHRAIN LAW - Preparation of documents and liaison with Bobby Copolla (Gibson Dunn) and Amy Doshi (Arcapita) on Fortress Murahaba transition, detailed work getting opinion finalised with HRAKLF, and drafting board resolutions and alternative documentation in order to satisfy local counsel and deal with secretary's certificate.
13 Dec 2012	CIB	Attendance in meetings	0.18	210	63.000	BAHRAIN LAW - Meeting Brian Howard (T&H) re changes to certificate from chairman of board resolutions
13 Dec 2012	CIB	Attendance in meetings	0.18	210	63.000	BAHRAIN LAW - Attendance Brian Howard (T&H) regarding form of secretary's certificate for debtor in possession financing.

date	fee earner	activity	time	Rate	Fees in BD	Narrative
13 Dec 2012	CIB	Attendance third party	0.12	210	42.000	BAHRAIN LAW - Attendance Jeremy Ingham (T&H) throughout the day re the legal opinion issue on DIP financing.
18 Dec 2012	SZV	Research/reading	0.18	150	45.000	BAHRAIN LAW - Discussion with Cate Barbour (T&H) re transfer of Arcapita assets to Cayman Hold Co and research from the CBB website.
18 Dec 2012	CIB	Fax/email	0.12	210	42.000	BAHRAIN LAW - Emails received from and to Jeff Trinklein at Gibson Dunn re exit plan and Bahraini law issues surrounding the same.
18 Dec 2012	CIB	Fax/email	0.36	210	126.000	BAHRAIN LAW - Emails to Farhaz (Arcapita) re tax advice wording for exit plan disclosure, receiving response and emails to Justin Redha (Gibson Dunn) setting out position.
18 Dec 2012	CIB	Research/reading	0.36	210	126.000	BAHRAIN LAW - Research in respect of licensing issue for potential new entity working in Bahrain.
19 Dec 2012	BSH	Research/reading	1.00	285	285.000	BAHRAIN LAW - Reviewing steps plan for restructuring received from Gibson Dunn and analysing points of consent and potential CBB approval requirements in preparation for call.
19 Dec 2012	BSH	Telephone client	1.00	285	285.000	BAHRAIN LAW - Conference call with Gibson Dunn.
19 Dec 2012	CIB	Conference call	1.06	210	231.000	BAHRAIN LAW - Attendance and note taking at call re structure of exit plan.
19 Dec 2012	CIB	Preparation of documents	0.36	210	126.000	BAHRAIN LAW - Preparation for conference call with Gibson Dunn re issues surrounding exit plan.
20 Dec 2012	CIB	Drafting documents	0.48	210	168.000	BAHRAIN LAW - Amendments to monthly statement and submission of the same.
24 Dec 2012	BSH	Fax/email	0.12	210	57.000	BAHRAIN LAW - Emails with Jamie O-Grady at Gibson Dunn regarding call with local counsels to discuss proposal for restructuring Arcapita Group.
24 Dec 2012	BSH	Telephone client	0.12	285	57.000	BAHRAIN LAW - Call with Jeff Trinklein at Gibson Dunn and confirmation of timing for conference call with local counsels on the structure.
26 Dec 2012	BSH	Telephone third party	1.06	285	313.500	BAHRAIN LAW - Conference call with Gibson Dunn, Milbank, Hassan Radhi and Associates, Arcapita and Sheikha Haya Al

date	fee earner	activity	time	Rate	Fees in BD	Narrative
						Khalifa Law Office to discussed Arcapita Group restructuring plan.
26 Dec 2012	BSH	Research/reading	1.00	285	285.000	BAHRAIN LAW - Working through revised deck of restructuring slides dated 25 December in preparation for conference call.
26 Dec 2012	BSH	Telephone client	0.30	285	142.500	BAHRAIN LAW - Reviewing Arcapita Articles of Association in relation to share transfers and need for EGM, calls and emails with Art Rogers at Arcapita to discuss issue.
30 Dec 2012	CIB	Fax/email	0.12	210	42.000	BAHRAIN LAW - Emails Brian Howard (T&H) and Jamie O'Grady at Gibson Dunn re call with local counsels to discuss proposal for restructuring Arcapita Group over holiday (24 and 26 December).

Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 1 January 2013 – 31 January 2013

file ref 80491.40, 80491.43

fee earner	Rate BD	hrs/mins	Total (BD)
Abdul Haq Mohammed, Partner	285	0 hrs 24 mins	114.000
Brian Howard, Partner	285	2 hrs 36 mins	741.000
Cate Barbour, Solicitor	210	14 hrs 36 mins	3,066.000
Jeremy Ingham, Partner	285	2 hrs 18 mins	655.500
total time			19 hrs 54 mins
Total fees			BD 4,576.500
Equivalent in USD			US\$ 12,126.40

Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 1 January 2013 - 31 January 2013

file ref 80491.40 - BANKRUPTCY PROCEEDINGS

fee earner	activity	hrs/mins
Abdul Haq Mohammed, Partner	Reviewing documents	0 hrs 24 mins
	<b>total</b>	<b>0 hrs 24 mins</b>
	<i>Rate</i>	<i>BD 285.000</i>
	<b>Fees</b>	<b>BD 114.000</b>
Brian Howard, Partner	Attendance third party	0 hrs 18 mins
	Fax/email	0 hrs 24 mins
	Research/reading	0 hrs 24 mins
	<b>total</b>	<b>1 hr 06 mins</b>
	<i>Rate</i>	<i>285.000</i>
Cate Barbour, Solicitor	Attendance third party	1 hr 24 mins
	Drafting documents	0 hrs 36 mins
	Fax/email	1 hr 42 mins
	Preparation of documents	1 hr 24 mins
	Reviewing documents	2 hrs 30 mins
	Routine correspondence	0 hrs 30 mins
	<b>total</b>	<b>8 hrs 06 mins</b>
	<i>Rate</i>	<i>BD 210.000</i>
Jeremy Ingham, Partner	Reviewing documents	0 hrs 12 mins
	<b>total</b>	<b>0 hrs 12 mins</b>
	<i>Rate</i>	<i>BD 285.000</i>
	<b>Fees</b>	<b>BD 57.000</b>
<b>total time</b>		<b>9 hrs 48 mins</b>
<b>Total fees</b>		<b>BD 2,185.500</b>
<b>Equivalent in USD</b>		<b>\$ 5,791.15</b>

date	fee earner	activity	time	Rate	Fees in BD	narrative
6 Jan 2013	BSH	Fax/email	0.12	285	57.000	BANKRUPTCY PROCEEDINGS - Emails from Art Rogers (Arcapita) regarding Ch 11 Disclosure Statement and Bahrain law review re: Lusail.
6 Jan 2013	BSH	Attendance third party	0.12	285	57.000	BANKRUPTCY PROCEEDINGS - Meeting with Cate Barbour regarding disclosure statement re: Lusail.
6 Jan 2013	CIB	Attendance third party	0.12	210	42.000	BANKRUPTCY PROCEEDINGS - meeting with Brian Howard regarding disclosure statement re: Lusail.
8 Jan 2013	CIB	Attendance third party	1.06	210	231.000	BANKRUPTCY PROCEEDINGS - Attendance Arcapita's office for swearing of affidavit by Isa.
10 Jan 2013	BSH	Fax/email	0.12	285	57.000	BANKRUPTCY PROCEEDINGS - emails with Cate Barbour regarding disclosure statement.
10 Jan 2013	CIB	Reviewing documents	2.30	210	525.000	BANKRUPTCY PROCEEDINGS - Review of disclosure document re: Lusail and specifically elements relating to Bahraini law, including liaison with Bahraini counsel in respect of the same and providing comments to Brian Howard for final review.
11 Jan 2013	BSH	Research/reading	0.24	285	114.000	BANKRUPTCY PROCEEDINGS - reviewing sections of Disclosure Statement identified for review and Lusail transaction description in the Disclosure Statement.
13 Jan 2013	BSH	Attendance third party	0.06	285	28.500	BANKRUPTCY PROCEEDINGS - Attendance Cate Barbour re disclosure statement re: Lusail (weekend).
13 Jan 2013	CIB	Attendance third party	0.06	210	21.000	BANKRUPTCY PROCEEDINGS - Attendance Brian Howard re disclosure statement re: Lusail (weekend).
13 Jan 2013	CIB	Fax/email	0.30	210	105.000	BANKRUPTCY PROCEEDINGS - Final review of disclosure statement and email to Michael



date	fee earner	activity	time	Rate	Fees in BD	narrative
						Rosenthal of Gibson Dunn providing our and local counsel's comments on the same (weekend).
14 Jan 2013	CIB	Preparation of documents	0.48	210	168.000	BANKRUPTCY PROCEEDINGS - Initial preparation of tenth fee application.
20 Jan 2013	CIB	Drafting documents	0.36	210	126.000	BANKRUPTCY PROCEEDINGS - Drafting submission for December fee statements.
21 Jan 2013	AHM	Reviewing documents	0.24	285	114.000	BANKRUPTCY PROCEEDINGS - reviewing narratives for cost submission and invoice prepared by Cate Barbour (Trowers & Hamlins) and amending.
21 Jan 2013	CIB	Preparation of documents	0.36	210	126.000	BANKRUPTCY PROCEEDINGS - email to AHM re narratives for December statement and amendments to the same further to his comments.
22 Jan 2013	CIB	Fax/email	0.24	210	84.000	BANKRUPTCY PROCEEDINGS - Finalising tenth interim statement and sending to Doug Levin (Arcapita).
27 Jan 2013	CIB	Routine correspondence	0.30	210	105.000	BANKRUPTCY PROCEEDINGS - Receiving query from Stacey Fuller (Alvarez & Marsal) re run rate, preparation of and reviewing figures re the same, email to Jeremy Ingham and Brian Howard re significant Arcapita matters.
27 Jan 2013	JZI	Reviewing documents	0.12	285	57.000	BANKRUPTCY PROCEEDINGS - review cash flow forecast prepared by financial advisors to Arcapita and feedback comments to Cate Barbour at Trowers & Hamlins.
29 Jan 2013	CIB	Fax/email	0.06	210	21.000	BANKRUPTCY PROCEEDINGS - Email to Art Rogers (Arcapita) re Saadiyat sale for budgetary purposes.
30 Jan 2013	CIB	Fax/email	0.30	210	105.000	BANKRUPTCY PROCEEDINGS - Emails internally and subsequently to Josh Weisser (Gibson Dunn) re NMR potential instruction.
30 Jan 2013	CIB	Fax/email	0.12	210	42.000	BANKRUPTCY PROCEEDINGS - Emails to



date	fee earner	activity	time	Rate	Fees in BD	narrative
						Stacey Fuller (Alvarez & Marsal) re fee estimates.

Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 1 January 2013 - 31 January 2013

file ref 80491.43 – BAHRAIN LAW

fee earner	activity	hrs/mins
Brian Howard, Partner	Attendance third party	0 hrs 24 mins
	Fax/email	0 hrs 18 mins
	Telephone client	0 hrs 48 mins
	<b>total</b>	<b>1 hrs 30 mins</b>
	<i>Rate</i>	<i>285.000</i>
	<b>Fees</b>	<b>BD 427.500</b>
Cate Barbour, Solicitor	Attendance third party	0 hrs 24 mins
	Drafting documents	6 hrs 00 mins
	Fax/email	0 hrs 06 mins
	<b>total</b>	<b>6 hrs 30 mins</b>
	<i>Rate</i>	<i>BD 210.000</i>
	<b>Fees</b>	<b>BD 1,365.000</b>
Jeremy Ingham, Partner	Attendance in meetings	0 hrs 24 mins
	Research/reading	0 hrs 42 mins
	Reviewing documents	1 hr 00 mins
	<b>total</b>	<b>2 hrs 06 mins</b>
	<i>Rate</i>	<i>BD 285.000</i>
	<b>Fees</b>	<b>BD 598.500</b>
	<b>total time</b>	<b>10 hrs 06 mins</b>
	<b>Total fees</b>	<b>BD 2,391.000</b>
	<b>Equivalent in USD</b>	<b>\$ 6,335.25</b>

date	fee earner	activity	time	Rate	Fees in BD	narrative
6 Jan 2013	BSH	Telephone client	0.48	285	228.000	BAHRAIN LAW - Call with Art Rogers (Arcapita) regarding licensing issues for new management company in Bahrain and intra-group exemption followed by research on emails and advice provided earlier on the Intragroup exemption.
6 Jan 2013	JZI	Research/reading	0.42	285	199.500	BAHRAIN LAW - relevant papers and CBB Rulebook 4 to assist with the drafting of the licensing paper requested by Arcapita.
6 Jan 2013	JZI	Attendance in meetings	0.24	285	114.000	BAHRAIN LAW - with Brian Howard and with Cate Barbour of Trowers & Hamlins regarding Arcapita's request from H. Thompson and A. Rogers (Arcapita) to prepare licensing paper urgently.
6 Jan 2013	BSH	Attendance third party	0.24	285	114.000	BAHRAIN LAW - Attendance Cate Barbour and Jeremy Ingham regarding Arcapita's request from H. Thompson and A. Rogers (Arcapita) to prepare licensing paper urgently and required elements of CBB law in respect of the same.
6 Jan 2013	CIB	Attendance third party	0.24	210	84.000	BAHRAIN LAW - Attendance Brian Howard and Jeremy Ingham regarding Arcapita's request from H. Thompson and A. Rogers (Arcapita) to prepare licensing paper urgently and required elements of CBB law in respect of the same.
6 Jan 2013	CIB	Fax/email	0.06	210	21.000	BAHRAIN LAW - Email to Brian Howard re Arcapita regulated services exemptions.
7 Jan 2013	CIB	Drafting documents	3.12	210	672.000	BAHRAIN LAW - Preparation of note on licensing requirements for new Arcapita entity in Bahrain.
8 Jan 2013	JZI	Reviewing documents	1.00	285	285.000	BAHRAIN LAW - review and mark up the draft and pre-final advice requested

date	fee earner	activity	time	Rate	Fees in BD	narrative
						from Arcapita Bank on licensing requirements for the management co in Bahrain.
8 Jan 2013	CIB	Drafting documents	2.48	210	588.000	BAHRAIN LAW - Drafting note on potential licensing requirements of Arcapita's Bahrain management vehicle and sending to Art Rogers (Arcapita) for review.
9 Jan 2013	BSH	Fax/email	0.18	285	85.500	BAHRAIN LAW - reviewing emails regarding licensing requirements for Bahrain entity on a reorganisation between Art Rogers and Cate Barbour.

**Breakdown of time**

**ARCAPITA BANK B.S.C.(C)**

**Period covered 1 February 2013 – 28 February 2013**

**file ref 80491.40**

<b>fee earner</b>	<b>Rate BD</b>	<b>hrs/mins</b>	<b>Total (BD)</b>
Abdul Haq Mohammed, Partner	285	2 hrs 42 mins	769.500
Cate Barbour, Solicitor	210	16 hrs 54 mins	3,549.000
Jeremy Ingham, Partner	285	2 hrs 12 mins	627.000
Paula Boast, Partner	285	0 hrs 36 mins	171.000
Simon Valner, Trainee	150	3 hrs 00 mins	450.000
<b>total time</b>			<b>25 hrs 24 mins</b>
<b>Total fees</b>			<b>BD 5,566.500</b>
<b>Equivalent in USD</b>			<b>US\$ 14,748.35</b>

**Breakdown of time**

**ARCAPITA BANK B.S.C.(C)**

**Period covered 1 February 2013 - 28 February 2013**

**file ref 80491.40**

<b>fee earner</b>	<b>activity</b>	<b>hrs/mins</b>
<b>Abdul Haq Mohammed, Partner</b>	Attendance in meetings	0 hrs 36 mins
	Conference call	0 hrs 12 mins
	Letter third party	0 hrs 06 mins
	Fax/email	0 hrs 30 mins
	Reviewing documents	1 hr 12 mins
	Telephone client	0 hrs 06 mins
	<b>total</b>	<b>2 hrs 42 mins</b>
	<i>Rate</i>	<i>BD 285.000</i>
	<b>Fees</b>	<b>BD 769.500</b>
<b>Cate Barbour, Solicitor</b>	Attendance at mediation	0 hrs 06 mins
	Attendance in meetings	0 hrs 18 mins
	Attendance third party	1 hr 18 mins
	Drafting documents	6 hrs 42 mins
	Fax/email	3 hrs 00 mins
	Preparation of documents	4 hrs 12 mins
	Research/reading	0 hrs 18 mins
	Reviewing documents	0 hrs 48 mins
	Telephone client	0 hrs 12 mins
	<b>total</b>	<b>16 hrs 54 mins</b>
	<i>Rate</i>	<i>BD 210.000</i>
	<b>Fees</b>	<b>BD 3,549.000</b>
<b>Jeremy Ingham, Partner</b>	Attendance third party	0 hrs 42 mins
	Reviewing documents	1 hr 30 mins
	<b>total</b>	<b>2 hrs 12 mins</b>
	<i>Rate</i>	<i>BD 285.000</i>
	<b>Fees</b>	<b>BD 627.000</b>
<b>Paula Boast, Partner</b>	Attendance client	0 hrs 06 mins
	Attendance third party	0 hrs 30 mins
	<b>total</b>	<b>0 hrs 36 mins</b>
	<i>Rate</i>	<i>BD 285.000</i>
	<b>Fees</b>	<b>BD 171.000</b>

<b>Simon Valner, Trainee Solicitor</b>	Drafting documents	1 hr 24 mins
	Reviewing documents	0 hrs 24 mins
	Routine correspondence	1 hr 12 mins
	<b>total</b>	<b>3 hrs 00 mins</b>
	<i>Rate</i>	<i>BD 150.000</i>
	<b>Fees</b>	<b>BD 450.000</b>
	<b>total time</b>	<b>25 hrs 24 mins</b>
	<b>Total fees</b>	<b>BD 5,566.500</b>
	<b>Equivalent in USD</b>	<b>\$ 14,748.35</b>

date	fee earner	activity	time	Rate	Fees in BD	narrative
3 Feb 2013	CIB	Attendance third party	0.30	210	105.000	BANKRUPTCY PROCEEDINGS - Dealing with Nass Murray Roberts disclosure - liaison with Gibson Dunn.
3 Feb 2013	CIB	Fax/email	0.06	210	21.000	BANKRUPTCY PROCEEDINGS - Email to Paula Boast(Trowers & Hamlins) re Nass Murray Roberts disclosure statement.
6 Feb 2013	CIB	Drafting documents	1.24	210	294.000	BANKRUPTCY PROCEEDINGS - Drafting disclosure statement re Nass Murray Roberts.
7 Feb 2013	JZI	Attendance third party	0.30	285	142.500	BANKRUPTCY PROCEEDINGS - with Paula Boast and Cate Barbour of Trowers & Hamlins on potential disclosure to US court on the interested parties disclosure.
7 Feb 2013	CIB	Attendance third party	0.30	210	105.000	BANKRUPTCY PROCEEDINGS - with Jeremy Ingham and Cate Barbour of Trowers & Hamlins on potential disclosure to US court on the interested parties disclosure.
7 Feb 2013	PBM	Attendance third party	0.30	285	142.500	BANKRUPTCY PROCEEDINGS - with Jeremy Ingham and Paula Boast of Trowers & Hamlins on potential disclosure to US court on the interested parties disclosure.
7 Feb 2013	CIB	Preparation of documents	2.30	210	525.000	BANKRUPTCY PROCEEDINGS - Dealing with disclosure re Nass Murray Roberts throughout the day, emails to Gibson Dunn and preparation of draft disclosure.
10 Feb 2013	PBM	Attendance client	0.06	285	28.500	BANKRUPTCY PROCEEDINGS - Call to Art Rogers (Arcapita) re conflict checks on Nass Murray Roberts and discussing GD response with CIB.
10 Feb 2013	CIB	Preparation of documents	0.42	210	147.000	BANKRUPTCY PROCEEDINGS - Prep of



date	fee earner	activity	time	Rate	Fees in BD	narrative
						January fee statement.
10 Feb 2013	CIB	Attendance third party	0.06	210	21.000	BANKRUPTCY PROCEEDINGS - Attendance and subsequent email to Paula Boast (Trowers & Hamlin) re Nass Murray Roberts disclosure requirements.
10 Feb 2013	CIB	Fax/email	0.12	210	42.000	BANKRUPTCY PROCEEDINGS - Emails to and from Doug Levin (Gibson Dunn) re Arcapita fee payment schedules.
10 Feb 2013	JZI	Attendance third party	0.12	285	57.000	BANKRUPTCY PROCEEDINGS - with Cate Barbour (Trowers & Hamlin) on disclosure/conflicts issues.
10 Feb 2013	CIB	Attendance third party	0.12	210	42.000	BANKRUPTCY PROCEEDINGS - With Jeremy Ingham (Trowers & Hamlin) re disclosure/conflicts issues.
11 Feb 2013	SZV	Drafting documents	1.24	150	210.000	BANKRUPTCY PROCEEDINGS - Proof reading and amending disclosure statement
11 Feb 2013	JZI	Reviewing documents	0.30	285	142.500	BANKRUPTCY PROCEEDINGS - review and amend the disclosure agreement regarding Nass Murray Roberts appointment
11 Feb 2013	CIB	Drafting documents	0.48	210	168.000	BANKRUPTCY PROCEEDINGS - Amendments to Nass Murray Roberts disclosure statement.
12 Feb 2013	CIB	Drafting documents	0.48	210	168.000	BANKRUPTCY PROCEEDINGS - Preparation of Nass Murray Roberts disclosure statement, amendments to the same x2 further drafting by Simon Valner (Trowers & Hamlin).
12 Feb 2013	CIB	Attendance at mediation	0.06	210	21.000	BANKRUPTCY PROCEEDINGS - Review of email by Simon Valner (Trowers & Hamlin) to Serena Liu (Gibson Dunn).
12 Feb 2013	SZV	Routine correspondence	1.12	150	180.000	BANKRUPTCY PROCEEDINGS - Amending and sending Supplemental Disclosure

date	fee earner	activity	time	Rate	Fees in BD	narrative
						statement to Gibson Dunn.
12 Feb 2013	JZI	Reviewing documents	1.00	285	285.000	BANKRUPTCY PROCEEDINGS - review, amend and sign off on disclosure statement.
13 Feb 2013	AHM	Letter third party	0.06	285	28.500	BANKRUPTCY PROCEEDINGS - reviewing letter received from court.
13 Feb 2013	SZV	Reviewing documents	0.24	150	60.000	BANKRUPTCY PROCEEDINGS - Reviewing changes made by Gibson Dunn to the Supplemental Disclosure Statement and amending.
13 Feb 2013	CIB	Fax/email	0.18	210	63.000	BANKRUPTCY PROCEEDINGS - Review of Gibson Dunn's proposed amendments to disclosure statement re Nass Murray Roberts and email to Simon Valner (Trowers & Hamlin) re the same.
13 Feb 2013	CIB	Reviewing documents	0.18	210	63.000	BANKRUPTCY PROCEEDINGS - Review of court order granting interim expenses and filing the same.
13 Feb 2013	CIB	Drafting documents	0.42	210	147.000	BANKRUPTCY PROCEEDINGS - Amendments to disclosure statement and sending to Serena Liu at Gibson Dunn for filing.
14 Feb 2013	CIB	Drafting documents	0.36	210	126.000	BANKRUPTCY PROCEEDINGS - Drafting amendments to fee statement.
14 Feb 2013	CIB	Fax/email	0.06	210	21.000	BANKRUPTCY PROCEEDINGS - reviewing email from Doug Levin (Gibson Dunn) re payment information from Marsal & Alvarez and emailing internally to accounts.
17 Feb 2013	AHM	Attendance in meetings	0.18	285	85.500	BANKRUPTCY PROCEEDINGS - emails from client inviting bid regarding invitation to tender on Makhazen Oman deal.
17 Feb 2013	AHM	Telephone client	0.06	285	28.500	BANKRUPTCY PROCEEDINGS - calling Art Rogers (Arcapita) to

date	fee earner	activity	time	Rate	Fees in BD	narrative
						get his view on disclosure.
17 Feb 2013	AHM	Fax/email	0.18	285	85.500	BANKRUPTCY PROCEEDINGS - reviewing draft email to Gibson Dunn seeking guidance.
17 Feb 2013	CIB	Preparation of documents	0.30	210	105.000	BANKRUPTCY PROCEEDINGS - Amendments to and filing eleventh monthly fee statement.
17 Feb 2013	CIB	Fax/email	0.30	210	105.000	BANKRUPTCY PROCEEDINGS - Drafting email to Serena Liu (Gibson Dunn) re potential matter in Oman, getting reviewed and emailing to Serena.
17 Feb 2013	AHM	Conference call	0.12	285	57.000	BANKRUPTCY PROCEEDINGS - call with Art Rogers (Arcapita) in respect of Omani bank instruction.
18 Feb 2013	CIB	Reviewing documents	0.30	210	105.000	BANKRUPTCY PROCEEDINGS - Disclosure statement - brief review and email to partners at Trowers & Hamlins re the same, scheduling key dates.
18 Feb 2013	CIB	Fax/email	0.06	210	21.000	BANKRUPTCY PROCEEDINGS - Email to Abdul-Haq Mohammed (Trowers & Hamlins) re disclosure of acquisition work in Oman.
19 Feb 2013	AHM	Attendance in meetings	0.18	285	85.500	BANKRUPTCY PROCEEDINGS - discussion with Cate Barbour of Trowers & Hamlins regarding her call with Gibson Dunn (Doug Levin) concerning their view on Trowers & Hamlins acting for Al Salam Bank on a corporate M&A deal where Arcapita is represented by King & Spalding.
19 Feb 2013	CIB	Attendance in meetings	0.18	210	63.000	BANKRUPTCY PROCEEDINGS - discussion with Abdul Haq of Trowers & Hamlins regarding her call with Gibson Dunn (Doug Levin) concerning their

date	fee earner	activity	time	Rate	Fees in BD	narrative
						view on Trowers & Hamlins acting for Al Salam Bank on a corporate M&A deal where Arcapita is represented by King & Spalding.
19 Feb 2013	CIB	Research/reading	0.18	210	63.000	BANKRUPTCY PROCEEDINGS - Copies of disclosure statement for Jeremy Ingham and Abdul-Haq Mohammed of Trowers & Hamlins.
19 Feb 2013	CIB	Fax/email	0.12	210	42.000	BANKRUPTCY PROCEEDINGS - Emails to and from Doug Levin (Gibson Dunn) re Oman acquisition disclosure.
19 Feb 2013	CIB	Fax/email	0.18	210	63.000	BANKRUPTCY PROCEEDINGS - Emails to and from Serena Liu (Gibson Dunn) re Oman acquisition disclosure.
20 Feb 2013	CIB	Fax/email	0.24	210	84.000	BANKRUPTCY PROCEEDINGS - Emails to and from Serena Liu (Gibson Dunn) throughout the day re Oman acquisition disclosure.
20 Feb 2013	AHM	Reviewing documents	0.36	285	171.000	BANKRUPTCY PROCEEDINGS - reviewing emails from Gibson Dunn (Serena Liu) regarding disclosure of potential instruction from Bahraini buyer of Arcapita Oman vehicle, reviewing further queries from Gibson Dunn on this.
21 Feb 2013	AHM	Reviewing documents	0.12	285	57.000	BANKRUPTCY PROCEEDINGS - reviewing and amending Cate Barbour's (Trowers & Hamlins) proposed response to query from Gibson Dunn regarding Bahrain Bank's acquisition of Arcapita's Oman vehicle.
21 Feb 2013	AHM	Fax/email	0.12	285	57.000	BANKRUPTCY PROCEEDINGS - emails with Cate Barbour (Trowers & Hamlins) over weekend on disclosure application.
25 Feb 2013	CIB	Preparation of documents	0.30	210	105.000	BANKRUPTCY PROCEEDINGS -

date	fee earner	activity	time	Rate	Fees in BD	narrative
						Certification of Cayman entity documents for setting up of NBB bank account.
25 Feb 2013	CIB	Fax/email	0.30	210	105.000	BANKRUPTCY PROCEEDINGS - Emails to and from Abdul-Haq Mohammed of Trowers & Hamlins re Omani bank acquisition disclosure (during holiday).
25 Feb 2013	CIB	Fax/email	0.06	210	21.000	BANKRUPTCY PROCEEDINGS - Email to Nicky Park (T&H) re professional fees
25 Feb 2013	CIB	Fax/email	0.12	210	42.000	BANKRUPTCY PROCEEDINGS - Email to Craig Miller (Gibson Dunn) re position on Al Salam (during holiday).
26 Feb 2013	AHM	Reviewing documents	0.12	285	57.000	BANKRUPTCY PROCEEDINGS - emails with Cate Barbour (Trowers & Hamlins) and from Gibson Dunn regarding acceptance of Al Salam Bank instruction and disclosure to bankruptcy court.
27 Feb 2013	CIB	Drafting documents	0.48	210	168.000	BANKRUPTCY PROCEEDINGS - Drafting disclosure statement re Al Salam Bank.
28 Feb 2013	CIB	Telephone client	0.12	210	42.000	BANKRUPTCY PROCEEDINGS - Citibank document certification - taking calls x2 from Amy Doshi (Arcapita) and email to confirm where documents are.
28 Feb 2013	CIB	Drafting documents	1.36	210	336.000	BANKRUPTCY PROCEEDINGS - Amendments to disclosure re Al Salam.
28 Feb 2013	AHM	Reviewing documents	0.12	285	57.000	BANKRUPTCY PROCEEDINGS - reviewing and amending disclosure relating to Al Salam Bank.

Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 01 March 2013 – 31 March 2013

file ref 80491.40 / 80491.43

fee earner	Rate BD	hrs/mins	Total (BD)
Abdul Haq Mohammed, Partner	285	0 hrs 24 mins	114.000
Brian Howard, Partner	285	0 hrs 24 mins	114.000
Cate Barbour, Solicitor	210	7 hrs 06 mins	1,491.000
Jeremy Ingham, Partner	285	0 hrs 48 mins	228.000
Simon Valner, Trainee	150	0 hrs 36 mins	90.000
total time			9 hrs 18 mins
Total fees			BD 2,037.000
Equivalent in USD			US\$ 5,397.35

Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 01 March 2013 - 31 March 2013

file ref 80491.40 – Ch 11 Bankruptcy Proceedings

fee earner	activity	hrs/mins
Abdul Haq Mohammed, Partner	Reviewing documents	0 hrs 24 mins
	<b>total</b>	<b>0 hrs 24 mins</b>
	Rate	BD 285.000
	<b>Fees</b>	<b>BD 114.000</b>
Brian Howard, Partner	Fax/email	0 hrs 12 mins
	<b>total</b>	<b>0 hrs 12 mins</b>
	Rate	BD 285.000
	<b>Fees</b>	<b>BD 57.000</b>
Cate Barbour, Solicitor	Attendance third party	0 hrs 12 mins
	Drafting documents	5 hrs 48 mins
	Fax/email	0 hrs 36 mins
	File management	0 hrs 12 mins
	Preparation of documents	0 hrs 12 mins
	Reviewing documents	0 hrs 06 mins
	<b>total</b>	<b>7 hrs 06 mins</b>
	Rate	BD 210.000
Jeremy Ingham, Partner	Reviewing documents	0 hrs 48 mins
	<b>total</b>	<b>0 hrs 48 mins</b>
	Rate	BD 285.000
	<b>Fees</b>	<b>BD 228.000</b>
Simon Valner, Trainee Solicitor	Attendance in meetings	0 hrs 12 mins
	Research/reading	0 hrs 24 mins
	<b>total</b>	<b>0 hrs 36 mins</b>
	Rate	BD 150.000
	<b>Fees</b>	<b>BD 90.000</b>
	<b>total time</b>	<b>9 hrs 06 mins</b>
	<b>Total fees</b>	<b>BD 1,980.000</b>
	<b>Equivalent in USD</b>	<b>USD 5,246.35</b>



date	fee earner	activity	time	Rate	Fees in BD	narrative
3 Mar 2013	CIB	Drafting documents	0.42	210	147.000	Amendments to draft disclosure re Al Salam and sending to Serena Liu (Gibson Dunn) for final review before signing
4 Mar 2013	JZI	Reviewing documents	0.18	285	85.500	Review and amend the disclosure statement regarding Al Salaam
4 Mar 2013	AHM	Reviewing documents	0.12	285	57.000	Reviewing amended disclosure, note to Cate Barbour (Trowers & Hamllins)
4 Mar 2013	CIB	Drafting documents	1.12	210	252.000	Amendments to disclosure statement further to input from Brian Howard and Abdul-Haq Mohammed (Trowers & Hamllins)
4 Mar 2013	CIB	Reviewing documents	0.06	210	21.000	Reviewing note from Abdul-Haq Mohammed (Trowers & Hamllins) re amended disclosure statement
5 Mar 2013	BSH	Fax/email	0.12	285	57.000	Organising company searches for court disclosure statement
5 Mar 2013	SZV	Research/read ing	0.24	150	60.000	Locating Company profiles from MOIC to establish corporate structure and connected persons for the disclosure statement
5 Mar 2013	SZV	Attendance in meetings	0.12	150	30.000	Discussion with Cate Barbour (Trowers & Hamllins) re corporate structure of Makhazen Oman Acquisitions W.L.L.
5 Mar 2013	JZI	Reviewing documents	0.30	285	142.500	Review and finalise disclosure statement
5 Mar 2013	CIB	Fax/email	0.12	210	42.000	Emails Brian Howard and Jeremy Ingham (Trowers & Hamllins) re structure of Al Salam transaction
5 Mar 2013	CIB	Attendance third party	0.12	210	42.000	Discussion with Simon Valner (Trowers & Hamllins) re corporate structure of Makhazen Oman Acquisitions W.L.L.
12 Mar 2013	AHM	Reviewing documents	0.12	285	57.000	Reviewing submitted disclosure on Al Salam Bank, sent by Serena Liu (Gibson Dunn)
12 Mar 2013	CIB	Drafting documents	2.12	210	462.000	Initial drafting of interim fee application
13 Mar 2013	CIB	File management	0.12	210	42.000	Reviewing submitted disclosure re Al Salam received from Serena Liu (Gibson Dunn) and filing the



date	fee earner	activity	time	Rate	Fees in BD	narrative
						same
14 Mar 2013	CIB	Drafting documents	0.54	210	189.000	Drafting twelfth fee statement
17 Mar 2013	CIB	Preparation of documents	0.12	210	42.000	Amendments to exhibits to fee statements further to review by accounts department
18 Mar 2013	CIB	Drafting documents	0.24	210	84.000	Preparing Exhibits B and C to twelfth fee statement
19 Mar 2013	CIB	Drafting documents	0.24	210	84.000	Amendments to twelfth fee statement
20 Mar 2013	CIB	Fax/email	0.12	210	42.000	Fee application - preparation and sending to Doug Levin (Gibson Dunn)
21 Mar 2013	CIB	Fax/email	0.12	210	42.000	Amending and re-sending fee statement further to amendments from accounts to Doug Levin (Gibson Dunn)

Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 01 March 2013 - 31 March 2013

file ref 80491.43 – Ch 11 Bahrain Law

fee earner	activity	hrs/mins
Brian Howard, Partner	Telephone client	0 hrs 12 mins
	<b>total</b>	<b>0 hrs 12 mins</b>
	Rate	BD 285.000
	<b>Fees</b>	<b>BD 57.000</b>
	<b>total time</b>	<b>0 hrs 12 mins</b>
	<b>Total fees</b>	<b>BD 57.000</b>
	<b>Equivalent in USD</b>	<b>USD 151.00</b>

date	fee earner	activity	time	Rate	Fees in BD	narrative
13 Mar 2013	BSH	Telephone client	0.12	285	57.000	Call with Art Rogers of Arcapita regarding section 234 of the CCL (restrictions on share transfers for new company for three years) and its implications on proposed group restructure