

A. Jalil Al Aradi
HASSAN RADHI & ASSOCIATES
605 Diplomat Tower
Diplomat Area
Manama, Kingdom of Bahrain
Telephone: (00973) 1753-5252

*Bahraini Counsel for Official Committee of
Unsecured Creditors of Arcapita Bank B.S.C.(c), et al.*

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

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	:	
In re:	:	Chapter 11
	:	
ARCAPITA BANK B.S.C.(c), <u>et al.</u>,	:	Case No. 12-11076 (SHL)
	:	
Debtors.	:	(Jointly Administered)
	:	
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**THIRD APPLICATION OF HASSAN RADHI & ASSOCIATES,
BAHRAINI COUNSEL TO OFFICIAL COMMITTEE OF
UNSECURED CREDITORS, FOR INTERIM APPROVAL AND ALLOWANCE OF
COMPENSATION FOR SERVICES RENDERED DURING PERIOD FROM
NOVEMBER 1, 2012 THROUGH AND INCLUDING MARCH 31, 2013**

Name of applicant:	<u>Hassan Radhi & Associates</u>
Role in case:	<u>Bahraini Counsel to Official Committee of Unsecured Creditors</u>
Date of retention:	<u>Order entered on June 29, 2012, retaining Hassan Radhi & Associates <i>nunc pro tunc</i> to April 16, 2012</u>
Period for which compensation and reimbursement are sought:	<u>November 1, 2012 – March 31, 2013</u>
Amount of compensation requested:	\$37,331.40 (100%)
Amount of expense reimbursement requested:	\$0.00

This is an: X interim _____ final application.
This is the third interim fee application filed by Hassan Radhi & Associates in these cases.

Name	Year First Admitted to Practice	Hours Billed in Current Application	Hourly Rate	Total Fees Sought in Application (100%)
A. Jalil Al Aradi	2004	46.5	\$754	\$35,061.00
Raju Alagasarmy	1989	3.3	\$688	\$2,270.40

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**THIRD APPLICATION OF HASSAN RADHI & ASSOCIATES,
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COMPENSATION FOR SERVICES RENDERED DURING PERIOD FROM
NOVEMBER 1, 2012 THROUGH AND INCLUDING MARCH 31, 2013**

TO THE HONORABLE SEAN H. LANE
UNITED STATES BANKRUPTCY JUDGE:

Hassan Radhi & Associates (“HR&A”), Bahraini Counsel to the Official
Committee of Unsecured Creditors (the “Committee”) of Arcapita Bank B.S.C.(c) (“Arcapita”)
and its affiliated debtors and debtors in possession in the above-captioned cases (collectively, the
“Debtors”)¹, hereby submits its application (the “Application”), pursuant to sections 330 and 331
of chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 et seq. (as amended, the

¹ The Debtors in these chapter 11 cases are Arcapita Bank B.S.C.(c), Arcapita Investment Holdings Limited, Arcapita LT Holdings Limited, WindTurbine Holdings Limited, AEID II Holdings Limited, RailInvest Holdings Limited, and Falcon Gas Storage Company, Inc. The location of the Debtors’ corporate headquarters is Arcapita Building, Bahrain Bay, P.O. Box 1406, Manama, Kingdom of Bahrain.

“Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), rule 2016-1 of the Local Bankruptcy Rules for the Southern District of New York (the “Local Rules”), the Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases, effective February 5, 2013 (together with Local Rule 2016-1, the “Local Guidelines”), to the extent applicable, the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330, effective January 30, 1996 (the “U.S. Trustee Guidelines,” and together with the Local Guidelines, the “Guidelines”), and the Order Granting Debtors’ Motion for Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and Committee Members, dated May 18, 2012 [Docket No. 159] (the “Interim Compensation Order”), for interim approval and allowance of (a) compensation for professional services rendered to the Committee from November 1, 2012 through and including March 31, 2013 (the “Third Interim Compensation Period”), and (b) reimbursement of expenses incurred in connection with such services; and in support thereof respectfully represents as follows:

I.
INTRODUCTION

A. Background

1. Bankruptcy Filing. On March 19, 2012 (the “Petition Date”), Arcapita and five of its affiliates commenced the above-captioned chapter 11 cases in the United States Bankruptcy Court for the Southern District of New York (the “Court”). On April 30, 2012, Falcon Gas Storage Co., Inc. (“Falcon”) commenced a case under chapter 11 of the Bankruptcy Code. The Debtors’ chapter 11 cases have been consolidated for procedural purposes and are being jointly administered pursuant to Rule 1015(b) of the Bankruptcy Rules. The Debtors are authorized to operate their businesses and manage their properties as debtors in possession

pursuant to section 1107(a) and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed in the chapter 11 cases.

2. Creditors' Committee. On April 5, 2012, the United States Trustee for the Southern District of New York (the "U.S. Trustee") appointed the Committee.²

3. Jurisdiction. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. Venue of the chapter 11 cases is proper pursuant to 28 U.S.C. §§ 1408 and 1409. This matter is a core proceeding under 28 U.S.C. § 157(b)(2). The statutory predicates for the relief sought herein are sections 330 and 331 of the Bankruptcy Code. Pursuant to the Local Guidelines, a certification regarding compliance with the Guidelines is attached hereto as Exhibit A.

4. Status of Chapter 11 Cases. On February 8, 2013, the Debtors filed the Joint Plan of Reorganization of Arcapita Bank B.S.C.(c) and Related Debtors Under Chapter 11 of the Bankruptcy Code [Docket No. 826] (the "Plan") and the Disclosure Statement in Support of the Joint Plan of Reorganization of Arcapita Bank B.S.C.(c) and Related Debtors Under Chapter 11 of the Bankruptcy Code [Docket No. 827] (the "Disclosure Statement"). On April 16, 2013, the Debtors filed the First Amended Joint Plan of Reorganization of Arcapita Bank B.S.C.(c) and Related Debtors Under Chapter 11 of the Bankruptcy Code [Docket No. 981] (the "Amended Plan") and First Amended Disclosure Statement in Support of the First Amended Joint Plan of Reorganization of Arcapita Bank B.S.C.(c) and Related Debtors Under Chapter 11 of the Bankruptcy Code [Docket No. 983] (the "Amended Disclosure Statement"). The public docket of the chapter 11 cases indicates that the Debtors have filed all monthly operating reports

² The Committee is currently comprised of the following entities: (i) Arcsukuk (2011-1) Limited c/o BNY Mellon Corporate Trustee Services Limited; (ii) Barclays Bank PLC; (iii) Central Bank of Bahrain; (iv) Commerzbank AG; (v) National Bank of Bahrain B.S.C.(c); and (vi) VR Global Partners, L.P.

to date. As of March 31, 2013, the Debtors reported \$84,827,757.00 in available cash and cash equivalents on hand or on deposit. See Monthly Operating Report for the Period From March 1, 2013 to March 31, 2013 [Docket No. 979]. Neither the Committee nor HR&A has independently verified (nor does this Application provide) the additional information described in section A.2 of the Local Guidelines.

B. Retention of HR&A and Billing History

5. Authorization for HR&A's Retention. On June 29, 2012, pursuant to the Order Under 11 U.S.C. § 1103 and Fed. R. Bankr. P. 2014 and 5002 and S.D.N.Y. LBR 2014-1, Authorizing Retention and Employment of Hassan Radhi & Associates as Bahraini Counsel to Official Committee of Unsecured Creditors of Arcapita Bank B.S.C.(c), et al., effective as of April 16, 2012 [Docket No. 287] (the "Retention Order"), the Court authorized HR&A's retention as counsel for the Committee in these cases. The Retention Order authorized HR&A to receive compensation pursuant to the procedures set forth in the Bankruptcy Code, the Bankruptcy Rules, the Guidelines, the Interim Compensation Order and the local rules and orders of this Court.

6. First Interim Compensation Period. On August 15, 2012, HR&A filed the First Application of Hassan Radhi & Associates, Bahraini Counsel to Official Committee of Unsecured Creditors, for Interim Approval and Allowance of Compensation for Services Rendered and Reimbursement of Expenses Incurred During Period From April 16, 2012 Through and Including July 31, 2012 [Docket No. 401] (the "First Interim Fee Application"). In the First Interim Fee Application, HR&A requested interim approval and allowance of compensation for professional services rendered during the period from April 16, 2012 through and including July 31, 2012 in the amount of \$3,930.20.

7. On September 24, 2012, the Court entered an order [Docket No. 503] granting the First Interim Fee Application and authorizing the Debtors to pay to HR&A \$3,144.16, which amount represents 80% of compensation sought under the First Interim Fee Application.³ As of the date hereof, HR&A has received \$3,144.16 on account of the First Interim Fee Application.

8. HR&A has not entered into any agreement, express or implied, with any other party for the purpose of fixing or sharing fees or other compensation to be paid for professional services rendered in these cases.

9. No promises have been received by HR&A or any member thereof as to compensation in connection with these cases other than in accordance with the provisions of the Bankruptcy Code.

10. Second Interim Compensation Period. On November 27, 2012, HR&A filed its Second Interim Application of Hassan Radhi & Associates, Bahraini Counsel to Official Committee of Unsecured Creditors, for Interim Approval and Allowance of Compensation for Services Rendered and for Reimbursement of Expenses for Services Rendered During Period From August 1, 2012 Through and Including October 31, 2012 [Docket No. 674] (the "Second Interim Fee Application"). In the Second Interim Fee Application, HR&A requested interim approval and allowance of compensation for professional services rendered during the period from August 1, 2012 through and including October 31, 2012 (the "Second Interim Compensation Period") in the amount of \$6,032.00.

³ In accordance with the Interim Compensation Order, this payment authorization reflects a 20% "holdback" (the "Holdback") of the amount of compensation originally sought in the First Interim Fee Application. At the hearing on the First Interim Fee Application, the Court indicated that it would consider an application to release the Holdback in connection with the retained professionals' next interim fee application. Consequently, HR&A is seeking the release of the Holdback in connection with this Application.

11. On December 21, 2012, the Court entered an order [Docket No. 748] granting the Second Interim Fee Application and authorizing the Debtors to pay to HR&A \$4,425.60, which reflected (a) a voluntary reduction of \$500.00 by HR&A of the fees requested for the Second Interim Compensation Period after discussions with the U.S. Trustee and (b) a 20% holdback (the “Second Holdback”) of the amount of fees sought in the Second Interim Fee Application, in the amount of \$1,106.40. As a result, HR&A has received 80% of its fees and 100% of the expenses sought in the Second Interim Fee Application. At the hearing on the Second Interim Fee Application, the Court indicated that it would consider an application to release the Second Holdback in connection with the retained professionals’ next interim fee applications.

II. **APPLICATION**

12. By this Application, HR&A seeks interim allowance of compensation for professional services rendered by HR&A, as Bahraini counsel for the Committee, during the Third Interim Compensation Period.

13. Specifically, in this Application, HR&A seeks approval of \$37,331.40 for legal services rendered on behalf of the Committee during the Third Interim Compensation Period. HR&A has taken all possible measures to reduce its fees in these cases given the overall amount of professional fees incurred.

14. The fees sought by this Application reflect an aggregate of 49.8 hours of attorney and paraprofessional time spent and recorded in performing services for the Committee during the Third Interim Compensation Period, at a blended average hourly rate of \$721.

15. HR&A rendered to the Committee all services for which compensation is sought solely in connection with these cases and in furtherance of the duties and functions of the Committee.

16. HR&A maintains computerized records of the time expended in the rendering of the professional services required by the Committee. These records are maintained in the ordinary course of HR&A's practice. For the convenience of the Court and parties in interest, a billing summary for services rendered during the Third Interim Compensation Period is attached as part of the cover sheet, setting forth the name of each attorney and paraprofessional for whose work on these cases compensation is sought, each attorney's year of bar admission, the aggregate of the time expended by each such attorney or paraprofessional, the hourly billing rate for each such attorney or paraprofessional at HR&A's current billing rates, and an indication of the individual amounts requested as part of the total amount of compensation requested. In addition, set forth in the billing summary is additional information indicating whether each attorney is a partner or associate, the number of years each attorney has held such position and each attorney's area of concentration. The compensation requested by HR&A is based on the customary compensation charged by comparably skilled practitioners in cases other than cases under the Bankruptcy Code.

III.
SUMMARY OF PROFESSIONAL SERVICES RENDERED

17. As HR&A was retained for a limited purpose, specifically, in connection with certain issues of Bahraini law, its services have reasonably been allocated to a single billing category. The following summary is intended only to highlight key services rendered by HR&A during the Third Interim Compensation Period on behalf of the Committee, and is not meant to be a detailed description of all of the work performed. Detailed descriptions of the

day-to-day services provided by HR&A and the time expended performing such services in each project billing category are attached hereto as Exhibit B.

18. During the Third Interim Compensation Period, HR&A attorneys advised the Committee with respect to all aspects of Bahraini law, particularly in connection with, among other matters, (i) issues relating to the proposed corporate structure of certain post-effective date Arcapita Bahraini entities, (ii) real estate in the Kingdom of Bahrain owned and/or leased by the Debtors, and (iii) issues in connection with the potential regulatory oversight by the Central Bank of Bahrain of the reorganized Arcapita group.

IV. ALLOWANCE OF COMPENSATION

19. The professional services rendered by HR&A have required a high degree of professional competence and expertise to address, with skill and dispatch, the numerous issues requiring evaluation and action by the Committee. The services rendered to the Committee were performed efficiently, effectively and economically, and the results obtained to date have benefited not only the members of the Committee, but also the unsecured creditors of each of the Debtors' estates.

20. The allowance of interim compensation for services rendered and reimbursement of expenses in chapter 11 cases is expressly provided for in section 331 of the Bankruptcy Code:

Any professional person . . . may apply to the court not more than once every 120 days after an order for relief in a case under this title, or more often if the court permits, for such compensation for services rendered . . . as is provided under section 330 of this title.

21. With respect to the level of compensation, section 330(a)(1)(A) of the Bankruptcy Code provides, in pertinent part, that the Court may award to a professional person

“reasonable compensation for actual, necessary services rendered[.]” Section 330(a)(3), in turn, provides that:

In determining the amount of reasonable compensation to be awarded to . . . [a] professional person, the court shall consider the nature, the extent, and the value of such services, 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 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 expertise 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).

22. In the instant case, HR&A respectfully submits that the services for which he seeks compensation in this Application were necessary for, and beneficial to, the functioning of the Committee and the unsecured creditors of the Debtors’ estates, and were consistently performed in a timely manner, commensurate with the complexity, importance, and nature of the issues involved. The total time spent by HR&A during the Third Interim Compensation Period was 49.8 hours, which has a fair market value of \$37,331.40. Whenever possible, HR&A sought to minimize the costs of its services to the Committee by performing the work more efficiently and by minimizing disbursements.

V.

EXPENSES

23. HR&A has incurred no out-of-pocket expenses in connection with representing the Committee during the Third Interim Compensation Period.

VI.

NOTICE

24. No trustee or examiner has been appointed in the chapter 11 cases. Pursuant to the Interim Compensation Order, notice of this Application has been served upon: (i) Arcapita Bank B.S.C.(c), Arcapita Building, Bahrain Bay, P.O. Box 1406, Manama, Kingdom of Bahrain (Attn: Henry Thompson); (ii) Gibson, Dunn & Crutcher LLP, 200 Park Avenue, New York, NY 10166 (Attn: Michael A. Rosenthal, Esq., Janet M. Weiss, Esq., and Matthew K. Kelsey, Esq.); (iii) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, 21st Floor, New York, New York 10004 (Attn: Richard Morrissey, Esq.); and (iv) the Committee, Milbank, Tweed, Hadley & McCloy LLP, 1 Chase Manhattan Plaza, New York, New York 10005 (Attn: Dennis F. Dunne, Esq. and Evan R. Fleck, Esq.). HR&A submits that, in light of the relief requested herein, no other or further notice need be provided.

VII.

CONCLUSION

WHEREFORE, HR&A respectfully requests that the Court enter an order:

(a) allowing HR&A interim compensation for professional services rendered as counsel for the Committee during the Third Interim Compensation Period in the amount of \$37,331.40;

(b) authorizing and directing the Debtors to pay (to the extent not previously paid in accordance

with the Interim Compensation Order) to HR&A \$30,971.52, which is an amount equal to (i) the \$1,106.40 Second Holdback, plus (ii) \$29,865.12, which represents the unpaid portion of 80% of HR&A's fees for legal services rendered during the Third Interim Compensation Period; and (c) granting such further relief as is just.

Dated: Manama, Kingdom of Bahrain
April 22, 2012

HASSAN RADHI & ASSOCIATES

By: /s/ A. Jalil Al Aradi

A. Jalil Al Aradi
605 Diplomat Tower
Diplomat Area
Manama, Kingdom of Bahrain
Telephone: (00973) 1753-5252
Bahraini Counsel for Official Committee of Unsecured
Creditors of Arcapita Bank B.S.C.(c), et al.

Exhibit A

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

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	:	
In re:	:	Chapter 11
	:	
ARCAPITA BANK B.S.C.(c), <u>et al.</u>,	:	Case No. 12-11076 (SHL)
	:	
Debtors.	:	(Jointly Administered)
	:	
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**CERTIFICATION UNDER GUIDELINES FOR
FEES AND DISBURSEMENTS FOR PROFESSIONALS IN RESPECT OF SECOND
APPLICATION OF HASSAN RADHI & ASSOCIATES, BAHRAINI COUNSEL
TO OFFICIAL COMMITTEE OF UNSECURED CREDITORS, FOR INTERIM
ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED DURING
PERIOD FROM NOVEMBER 1, 2012 THROUGH AND INCLUDING MARCH 31, 2013**

Pursuant to the Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases, effective February 5, 2013 (the “Local Guidelines”), and, to the extent applicable, 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 Local Guidelines, the “Guidelines”), the undersigned, a member of the firm Hassan Radhi & Associates (“HR&A”), Bahraini counsel to the Official Committee of Unsecured Creditors (the “Committee”) of Arcapita Bank B.S.C.(c) and its affiliated debtors in possession in the above-captioned cases (collectively, the “Debtors”) ¹, hereby certifies with respect to HR&A’s third application for allowance of compensation for services rendered and for reimbursement of

¹ The Debtors in these chapter 11 cases are Arcapita Bank B.S.C.(c), Arcapita Investment Holdings Limited, Arcapita LT Holdings Limited, WindTurbine Holdings Limited, AEID II Holdings Limited, RailInvest Holdings Limited, and Falcon Gas Storage Company, Inc. The location of the Debtors’ corporate headquarters is Arcapita Building, Bahrain Bay, P.O. Box 1406, Manama, Kingdom of Bahrain.

expenses, dated April 22, 2013 (the "Application"), for the period of November 1, 2012 through and including March 31, 2013 (the "Third Interim Compensation Period") as follows:

1. I am the professional designated by HR&A in respect of compliance with the Guidelines.

2. I make this certification in support of the Application, for interim compensation and reimbursement of expenses for the Third Interim Compensation Period, in accordance with the Local Guidelines.

3. In respect of section B.1 of the Local Guidelines, I certify that:

- 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 Guidelines.
- c. Except to the extent that fees or disbursements are prohibited by the Guidelines, the fees and disbursements sought are billed at rates in accordance with practices customarily employed by HR&A and generally accepted by HR&A's clients.
- d. In providing a reimbursable service, HR&A does not make a profit on that service, whether the service is performed by HR&A in-house or through a third party.

4. With respect to section B.3 of the Local Guidelines, I certify that: (a) the Debtors; (b) the chair of the Committee and (c) the Office of the United States Trustee for the Southern District of New York will be provided with a copy of the Application concurrently with the filing thereof and will have at least 14 days to review such Application prior to any objection deadline with respect thereto.

Dated: New York, New York
April 22, 2012

By: /s/ A. Jalil Al Aradi
A. Jalil Al Aradi

Exhibit B

HASSAN RADHI & ASSOCIATES
Description of Legal Services
November 1, 2012 through March 31, 2013
ISSUES RELATED TO BAHRAINI LAW

Date	Description	Hours	Name
11/13/2012	Draft email response to queries from Milbank re potential claims against Debtors' employees.	0.5	Alaradi, Jalil
11/14/2012	Conference call with Milbank team potential claims against Debtors' employees.	0.5	Alaradi, Jalil
11/21/2012	Draft opinion on CBB call option (.6); research related to same (.4).	1.0	Alaradi, Jalil
11/27/2012	Review of memo on constructive trust.	0.5	Alaradi, Jalil
11/27/2012	Draft opinion on proposed corporate structure (.9); review proposed structure presentation (.6).	1.5	Alaradi, Jalil
12/5/2012	Research re "alter ego" and "piercing the corp veil" theories (1.3); communications with N. Kamphaus (Milbank) re same (.7).	2.0	Alaradi, Jalil
12/6/2012	Review corporate documents related to Lusail transaction (1.7); research related to same (.4); draft email to N. Kamphaus (Milbank) re governance authority with respect to Lusail (.9).	3.0	Alaradi, Jalil
12/10/2012	Communications with N. Kamphaus (Milbank) re liquidation procedures in Bahrain.	0.5	Alaradi, Jalil
12/18/2012	Attend hearing on 2nd interim fee application.	0.5	Alaradi, Jalil
12/19/2012	Call with N. Kamphaus (Milbank) about issues: Lusail call option (.4), corporate transactions (.5), administration procedure (.2), fiduciary dates (.4).	1.5	Alaradi, Jalil
12/25/2012	Preparation of written responses to Bahraini law questions from Milbank.	1.5	Alaradi, Jalil
12/26/2012	Call with Milbank re proposed corporate structure (.7); call with Milbank, Gibson Dunn	2.0	Alaradi, Jalil
12/30/2012	Reply to query from Milbank re consideration of interest/profit and payment of creditors in a Bahraini insolvency proceeding (1.2); research re same (.8).	2.0	Alaradi, Jalil
12/31/2012	Call with N. Kamphaus (Milbank) re: Liquidation of AIHL.	0.5	Alaradi, Jalil
1/31/2012	Review proposed corporate structure presentation (.4); provide comments to same (1.1).	1.5	Alaradi, Jalil
1/3/2013	Conference call with N. Kamphaus (Milbank) in connection with restructuring and necessity for shareholders & CBB's approval (.7); prepare for same (.3).	1.0	Alaradi, Jalil
1/7/2013	Continue comments to corporate restructuring presentation.	0.8	Alaradi, Jalil

Date	Description	Hours	Name
1/8/2013	Finalize comments to corporate restructuring presentation (.4); communication with Milbank re same (.2).	2.0	Alaradi, Jalil
1/9/2013	Conference call with N. Kamphaus and A. Everett (Milbank) re corporate restructuring and related CBB & MOIC requirements (1.2); prepare for same (.6).	1.8	Alaradi, Jalil
1/13/2013	Call with E. Fleck and N. Kamphaus (Milbank) re preparation for call with Ad Hoc Group.	0.5	Alaradi, Jalil
1/14/2013	Call with Ad Hoc Group on Bahraini law issues.	0.7	Alaradi, Jalil
1/16/2013	Meeting with Sh. Haya to discuss corporate restructuring issues.	1.5	Alaradi, Jalil
1/16/2013	Call with N. Kamphaus re open Bahraini law issues on term sheet (.5); prepare for same (.3).	0.8	Alaradi, Jalil
1/17/2013	Call with Milbank re Syndicated Facility.	0.5	Alaradi, Jalil
1/22/2013	Call with N. Kamphaus (Milbank) on asset disposition term sheet (.7); prepare for same (.3).	1.0	Alaradi, Jalil
1/29/2013	Call with Milbank on CBB Loan Priority.	1.0	Alaradi, Jalil
1/30/2013	Reply to conversation with Milbank re CBB administration issues.	0.5	Alaradi, Jalil
2/4/2013	Call with Milbank on CBB and strategic possibilities for creditors.	0.5	Alaradi, Jalil
2/14/2013	Review comments from al Khalifa firm re corporate restructuring (.4); e-mail to P. Abdulrahman (Al Khalifa) re same (.1).	0.5	Alaradi, Jalil
2/19/2013	Call with Milbank re avoidance actions under Bahrain law (.4); research re same (1.4); draft email to N. Kamphaus and B. Friedman (Milbank) re same (.7).	2.5	Alaradi, Jalil
2/21/2013	Respond to employee queries from Milbank.	0.7	Alaradi, Jalil
3/1/2013	Call with Milbank re confidentiality requirements under Bahrain law.	0.5	Alaradi, Jalil
3/2/2013	Research re protections for confidential information under Bahrain law (1.8); draft analysis for Milbank re same (1.2).	3.0	Alaradi, Jalil
3/2/2013	Attend court hearing re Rule 2004 motion.	2.0	Alaradi, Jalil
3/5/2013	Attend continued court hearing re Rule 2004 motion.	0.5	Alaradi, Jalil
3/13/2013	Call with Milbank to discuss Bahrain corp law.	0.5	Alaradi, Jalil
3/14/2013	Review of memo to Committee (1.5); call on execution of New York orders in Bahrain with Milbank team (.8).	2.3	Alaradi, Jalil
3/15/2013	Reply to enquires from Milbank re the B.S.C. corporate form (.7); research re same (1.3).	2.0	Alaradi, Jalil
3/19/2013	Draft memo on enforcement of New York orders in Bahrain.	1.5	Alagarsamy, Raju

Date	Description	Hours	Name
3/20/2013	E-mail N. Kamphaus (Milbank) on Article 185 (.8); research in connection with same (.7).	1.5	Alagarsamy, Raju
3/21/2013	E-mail N. Kamphaus (Milbank) on Article 191.	0.3	Alagarsamy, Raju