

Hearing Date and Time: May 15, 2013 at 11:00 a.m. (Eastern Time)
Objection Deadline: May 8, 2013 at 12:00 p.m. (Eastern Time)

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

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:
In re: : **Chapter 11**
:
ARCAPITA BANK B.S.C.(c), et al., : **Case No. 12-11076 (SHL)**
:
Debtors. : **(Jointly Administered)**
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**THIRD APPLICATION OF ALVAREZ & MARSAL NORTH AMERICA, LLC,
AS FINANCIAL ADVISOR TO ARCAPITA BANK B.S.C.(C), ET AL. FOR
INTERIM APPROVAL AND ALLOWANCE OF
COMPENSATION FOR SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES DURING PERIOD FROM
NOVEMBER 1, 2012 THROUGH AND INCLUDING MARCH 31, 2013**

Name of applicant: Alvarez & Marsal North America, LLC

Authorized to provide professional services to: Arcapita Bank B.S.C.(c), et al.

Date of retention: Order entered May 15, 2012 [Docket No. 138]
nunc pro tunc to March 19, 2012

Period for which compensation and reimbursement are sought: November 1, 2012 – March 31, 2013

Amount of compensation requested: \$3,787,541.00

Amount of expense reimbursement requested: \$68,089.28

This is an: X interim _____ final application.

This is the third interim fee application filed by Alvarez & Marsal North America, LLC in these cases.

**THIRD INTERIM FEE APPLICATION OF ALVAREZ & MARSAL NORTH AMERICA, LLC
AS FINANCIAL ADVISOR TO ARCAPITA BANK B.S.C.(C), ET AL.
(NOVEMBER 1, 2012 – MARCH 31, 2013)**

SUMMARY OF TOTAL FEES BY PROFESSIONAL FOR ALVAREZ & MARSAL NORTH AMERICA, LLC November 1, 2012 through March 31, 2013				
PROFESSIONAL	POSITION	BILLING RATE	TOTAL HOURS	TOTAL FEES
NACR				
Lawrence Hirsh	Managing Director	\$725	632.80	\$458,780.00
John Makuch	Managing Director	\$695	920.30	\$639,608.50
Matt Kvarda	Managing Director	\$695	742.60	\$516,107.00
Steve Kotarba	Managing Director	\$600	237.60	\$142,560.00
Garrett Griffin	Senior Director	\$650	90.90	\$59,085.00
Joseph Spano	Senior Director	\$625	766.50	\$479,062.50
Gregory Chastain	Senior Director	\$600	207.70	\$124,620.00
Joel Mostrom	Senior Director	\$575	44.50	\$25,587.50
Holden Bixler	Senior Director	\$525	34.20	\$17,955.00
Jeff Gordon	Director	\$475	200.10	\$95,047.50
Nick Campbell	Director	\$475	237.90	\$113,002.50
Mark Zeiss	Director	\$450	141.50	\$63,675.00
Camille Linton	Director	\$425	158.50	\$67,362.50
Melissa Craft	Senior Associate	\$450	149.10	\$67,095.00
Klaus Gerber	Senior Associate	\$400	867.70	\$347,080.00
Rich Behrens	Associate	\$350	705.10	\$246,785.00
Robert Esposito	Consultant	\$375	219.80	\$82,425.00
Kara McKeighan	Consultant	\$275	18.40	\$5,060.00
Stacey Fuller	Analyst	\$275	786.00	\$216,150.00
Joshua Kleinjan	Analyst	\$275	19.80	\$5,445.00
Mary Napoliello	Paraprofessional	\$220	68.40	\$15,048.00
Total			7,249.40	\$3,787,541.00

**THIRD INTERIM FEE APPLICATION OF ALVAREZ & MARSAL NORTH AMERICA, LLC
AS FINANCIAL ADVISOR TO ARCAPITA BANK B.S.C.(C), ET AL.
(NOVEMBER 1, 2012 – MARCH 31, 2013)**

SUMMARY OF TOTAL FEES BY TASK CATEGORY FOR ALVAREZ & MARSAL NORTH AMERICA, LLC November 1, 2012 through March 31, 2013		
TASK DESCRIPTION	TOTAL HOURS	TOTAL FEES
Analysis of Avoidance Actions	8.90	\$6,452.50
Analysis of Bankruptcy Filings and Court Documents	18.10	\$12,992.50
Analysis/Monitoring of Cash Flow/Liquidity	1,431.00	\$597,446.50
Analyze Employee Compensation	223.30	\$126,100.00
Analyze Financial Information	855.90	\$340,030.00
Assessment and Monetization of Assets	100.00	\$66,762.50
Assistance in Preparation of Court Filings	749.90	\$363,563.50
Business Plan	1,500.30	\$819,151.00
Firm Retention, Relationship Check, and Preparation of Fee Applications	108.50	\$35,831.50
Non-Working Travel	111.00	\$68,267.50
Operational Improvement and Cost Reduction Plans	26.30	\$19,067.50
Plan Review and Confirmation	610.20	\$388,693.00
Planning, Supervision and Review Information Flow	5.80	\$3,885.00
Preparation and Participation in Meetings with Other Parties	1.10	\$687.50
Preparation and Participation in Meetings/Conference Calls with Creditors Committee and Provisional Liquidator	205.10	\$133,006.50
Preparation and Participation in Meetings/Conference Calls with Debtor	122.40	\$81,657.00
Review Proposed Investment/Deal Funding Activities	1,171.60	\$723,947.00
Total	7,249.40	\$3,787,541.00

**Blended
Rate: \$522.46**

**THIRD INTERIM FEE APPLICATION OF ALVAREZ & MARSAL NORTH AMERICA, LLC
AS FINANCIAL ADVISOR TO ARCAPITA BANK B.S.C.(C), ET AL.
(NOVEMBER 1, 2012 – MARCH 31, 2013)**

SUMMARY OF EXPENSES BY CATEGORY FOR ALVAREZ & MARSAL NORTH AMERICA, LLC November 1, 2012 through March 31, 2013	
Expense Category	Amount
Airfare	\$42,439.63
Lodging	\$17,517.84
Meals	\$2,860.34
Miscellaneous	\$605.00
Transportation	\$4,666.47
Total	\$68,089.28

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**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), <u>et al.</u>,	:	Case No. 12-11076 (SHL)
	:	
Debtors.	:	(Jointly Administered)
	:	
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**THIRD APPLICATION OF ALVAREZ & MARSAL NORTH AMERICA, LLC,
AS FINANCIAL ADVISOR TO ARCAPITA BANK B.S.C.(C), ET AL., FOR
INTERIM APPROVAL AND ALLOWANCE OF
COMPENSATION FOR SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES DURING PERIOD FROM
NOVEMBER 1, 2012 THROUGH AND INCLUDING MARCH 31, 2013**

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

Alvarez & Marsal North America, LLC (“A&M”), financial advisor to Arcapita Bank B.S.C.(c) et al., (collectively, the “Debtors”)¹ in the above-captioned chapter 11 cases (the “Chapter 11 Cases”), hereby submits its application (the “Application”), pursuant to sections, 328(a), 330, 331, and 1103(a) of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (as amended, the “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 January 29, 2013 (together with Local Rule 2016-1, the “Local Guidelines”), the United States Trustee Guidelines

1 Debtors in these 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. Arcapita Bank B.S.C.(c) is incorporated in the Kingdom of Bahrain, a tax free jurisdiction. All other filing entities are incorporated in the Cayman Islands, a tax free jurisdiction.

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 the Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals, dated May 18, 2012 [Docket No. 159] (the “Interim Compensation Order”), for the interim approval and allowance of (i) compensation for professional services rendered during the period from November 1, 2012 through and including March 31, 2013 (the “Third Interim Compensation Period”) and (ii) reimbursement of expenses incurred in connection with such services and in support thereof respectfully represents as follows:

I.

INTRODUCTION

1. By the Application, A&M seeks (i) an interim approval and allowance of (i) compensation for professional services rendered by A&M as financial advisor to the Debtors during the Third Interim Compensation Period in the amount of \$3,787,541.00 and (ii) reimbursement of actual and necessary out-of-pocket expenses incurred by A&M in connection with such services in the amount of \$68,089.28. Copies of the time records covering the Interim Compensation Period are attached hereto as Exhibit D. Exhibit E attached hereto detail each of the actual expenses incurred by A&M on behalf of the Debtors during the Interim Compensation Period.

II.

BACKGROUND

2. Bankruptcy Filing. On March 19, 2012 (the “Petition Date”), each of the Debtors”), with the exception of Falcon Gas Storage Company, Inc. (case #12-11790), which filed on April 30, 2012, filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Southern District of New York (the “Court”).

The Debtors continue to manage and operate their businesses and properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed in the Chapter 11 Cases.

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

4. 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 328(a), 330, 331 and 1103(a) of the Bankruptcy Code. Pursuant to the Local Guidelines, a certification regarding compliance with the Local Guidelines and U.S. Trustee Guidelines is attached hereto as Exhibit A.

5. Authorization for A&M's Retention. On July 13, 2012, pursuant to the Order Pursuant to 11 U.S.C. §§ 328(a) and 1103, Fed. R. Bankr. P. 2014, And S.D.N.Y. LBR 2014-1 Authorizing Employment and Retention of Alvarez & Marsal North America, LLC as Its Financial Advisor Effective as of the petition date [Docket No. 317] (the "Retention Order"), the Court authorized A&M's retention as financial advisor to the Debtors in the Chapter 11 Cases. The Retention Order authorized A&M to receive compensation upon appropriate application in accordance with sections 330 and 331 of the Bankruptcy Code and the applicable provisions of the Bankruptcy Rules, Local Rules, U.S. Trustee Guidelines and Interim Compensation Order.

6. Third Interim Compensation Period. In accordance with the Interim Compensation Order, A&M submitted the following monthly fee statements seeking interim compensation and reimbursement of expenses for the Third Interim Compensation Period:

- a. On March 6, 2013, A&M filed its eighth fee statement for the period from November 1, 2012 through and including November 30, 2012 [Docket No. 886] (the "Eighth Fee Statement"). The Eighth Fee Statement sought (i) compensation for actual and necessary services rendered, in the amount of \$772,204.80 (i.e., 80% of \$965,256.00), and (ii) reimbursement of expenses incurred in connection with such services, in the amount of \$33,690.97. As of the date hereof, A&M has received a total of \$805,895.77 on account of the Eighth Fee Statement.
- b. On March 20, 2013, A&M filed its ninth fee statement for the period from December 1, 2012 through and including December 31, 2012 [Docket No. 935] (the "Ninth Fee Statement"). The Ninth Fee Statement sought (i) compensation for actual and necessary services rendered, in the amount of \$590,295.60 (i.e., 80% of \$737,869.50), and (ii) reimbursement of expenses incurred in connection with such services, in the amount of \$12,348.61. As of the date hereof, A&M has received a total of \$602,644.21 on account of the Ninth Fee Statement.
- c. On April 3, 2013, A&M filed its tenth fee statement for the period from January 1, 2013 through and including January 31, 2013 [Docket No. 965] (the "Tenth Fee Statement"). The Tenth Fee Statement sought (i) compensation for actual and necessary services rendered, in the amount of \$634,429.20 (i.e., 80% of \$793,036.50), and (ii) reimbursement of expenses incurred in connection with such services, in the amount of \$682.75. As of the date hereof, A&M has received a total of \$635,111.95 on account of the Tenth Fee Statement.
- d. On April 22, 2013, A&M filed its eleventh fee statement for the period from February 1, 2013 through and including February 28, 2013 [Docket No. 1002] (the "Eleventh Fee Statement"). The Eleventh Fee Statement sought (i) compensation for actual and necessary services rendered, in the amount of \$498,853.20 (i.e., 80% of \$623,566.50), and (ii) reimbursement of expenses incurred in connection with such services, in the amount of \$5,401.08. As of the date hereof, A&M has received a total of \$0 on account of the Eleventh Fee Statement.
- e. On April 22, 2013, A&M filed its twelfth fee statement for the period from March 1, 2013 through and including March 31, 2013 [Docket No. 1016] (the "Twelfth Fee Statement"). The Twelfth Fee Statement sought (i) compensation for actual and necessary services rendered, in the amount of \$534,250.00 (i.e., 80% of \$667,812.50), and (ii) reimbursement of expenses incurred in connection with such services, in the amount of \$15,965.87. As of the date hereof, A&M has received a total of \$0 on account of the Twelfth Fee Statement.

7. A&M 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 the Chapter 11 Cases. No promises have been received by A&M or any member thereof as to compensation in connection with the Chapter 11 Cases other than in accordance with the provisions of the Bankruptcy Code.²

III.

APPLICATION

8. By this Application, A&M seeks interim allowance and of

(a) compensation for professional services rendered by A&M, as financial advisor to the Debtors, during the Third Interim Compensation Period, in the amount of \$3,787,541.00 and

(b) reimbursement of expenses incurred by A&M in connection with such services, in the amount of \$68,089.28, for a total award of \$3,855,630.28.

9. Pursuant to the Interim Compensation Order, A&M has already received payment for the Third Interim Compensation Period in the total amount of \$2,043,651.93. A&M seeks payment of \$1,811,978.35 pursuant to this Application, which amount represents the portion of A&M's fees for services rendered and expenses incurred during the Third Interim Compensation Period not previously paid to A&M pursuant to the Interim Compensation Order.

10. The fees sought by this Application reflect an aggregate of 7,249.4 hours of time spent and recorded in performing services for the Debtors during the Third Interim Compensation Period, at a blended average hourly rate of \$522.46.

11. A&M rendered to the Debtors services for which compensation is sought solely in connection with the Chapter 11 Cases and in furtherance of the duties and functions of the Debtors.

² Attached hereto as Exhibit B is a summary of the amounts detailed in the foregoing discussion and amounts (if any) that remain due and outstanding as of the date hereof.

12. A&M maintains computerized records of the time expended in the rendering of the professional services required by the Debtors in the ordinary course of A&M's operations. These records are recorded in tenth of an hour increments by project category, based on the U.S. Trustee Guidelines, and set forth a detailed description of services performed on behalf of the Debtors. For the convenience of the Court and parties in interest, a billing summary for services rendered during the Second Interim Compensation Period is attached as part of the cover sheet, setting forth the name of each professional and paraprofessional for whose work on the Chapter 11 Cases compensation is sought, the aggregate time expended by each such professional or paraprofessional, the hourly billing rate for each such professional or paraprofessional at A&M's current billing rates and an indication of the amounts requested for each such professional or paraprofessional as part of the total amount of compensation requested. The compensation requested by A&M is based on the customary compensation charged by comparably skilled practitioners in cases other than cases under the Bankruptcy Code.

13. A&M also maintains computerized records of all expenses incurred in connection with the performance of professional services. A billing summary for expenses incurred during the Third Interim Compensation Period is attached as part of the cover sheet, setting forth the amounts for which reimbursement is sought by type of expense.

IV.

SUMMARY OF PROFESSIONAL SERVICES RENDERED

14. To provide an orderly summary of the services rendered on behalf of the Debtors by A&M and in accordance with the U.S. Trustee Guidelines, A&M has established the following billing categories in connection with the Chapter 11 Cases:

- Review Proposed Investment/Deal Funding Activities
- Analyze Financial Information
- Analysis/Monitoring of Cash Flow/Liquidity

Analyze Employee Compensation
Operational Improvement and Cost Reduction Plans
Preparation and Participation in Meetings/Conference Calls with Creditors
Committee and Provisional Liquidator
Preparation and Participation in Meetings/Conference Calls with Debtor
Preparation and Participation in Meetings with Other Parties
Plan Review and Confirmation
Analysis of Avoidance Actions
Business Plan
Assessment and Monetization of Assets
Non-Working Travel Time
Assistance in Preparation of Court filings
Preparation for and Attendance at Court Hearings
Firm Retention, Relationship Check, and Preparation of Fee Applications
Planning, Supervision and Review; Information Flow
Analysis of Bankruptcy Filings and Court Documents

15. The following summary is intended only to highlight key services rendered by A&M in certain project billing categories where A&M has expended a considerable number of hours on behalf of the Debtors 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 A&M and the time expended performing such services in each project billing category were attached to and filed as exhibits to the Fee Statements. Such detailed descriptions demonstrate that A&M was heavily involved in the performance of services for the Debtors on a daily basis, including night and weekend work, often under extreme time constraints, to meet the needs of the Debtors in the Chapter 11 Cases.

A. Review Proposed Investment/Deal Funding Activities

This category includes the review of proposed investment activities to determine whether value preserving/creating. The total fees sought under this category for the period November 1, 2012 through March 31, 2013 are \$723,947.00 (1,171.6 hours).

B. Analyze Financial Information

This category includes the review of historical and current budgets, financial statements, historical filings, cash receipts and disbursements analysis, and accounting practices, including intercompany transfers and allocations. The total fees sought under this category for the period November 1, 2012 through March 31, 2013 are \$340,030.00 (855.9 hours).

C. Analysis/Monitoring of Cash Flow/Liquidity

This category includes the 13 week cash flow and DIP model creation and maintenance as well as proctoring of cash disbursements, cash management, cash controls and overall liquidity management. The total fees sought under this category for the period November 1, 2012 through March 31, 2013 are \$597,446.50 (1,431.0 hours).

D. Analyze Employee Compensation

This category includes the assistance with the review of Debtors' employee benefit programs, including retention, severance, incentive, pension- and other post-retirement plans. The total fees sought under this category for the period November 1, 2012 through March 31, 2013 are \$126,100.00 (223.3 hours).

E. Operational Improvement and Cost Reduction Plans

This category includes the assistance in the evaluation of the Debtors' operations and identification of areas for potential cost savings, including overhead and operating expense reductions and efficiency improvements. The total fees sought under this category for the period November 1, 2012 through March 31, 2013 are \$19,067.50 (26.3 hours).

**F. Preparation and Participation in Meetings/Conference Calls with Creditors
Committee and Provisional Liquidator**

This category includes time attending meetings and assistance in discussions with the

Committee and the Committee's legal and financial advisors. The total fees sought under this category for the period November 1, 2012 through March 31, 2013 are \$133,006.50 (205.1 hours).

G. Preparation and Participation in Meetings/Conference Calls with Debtor

This category includes time attending meetings and assistance in discussions with Debtors and the Debtors' legal and financial advisors. The total fees sought under this category for the period November 1, 2012 through March 31, 2013 are \$81,657.00 (122.4 hours).

H. Plan Review and Confirmation

This category includes time spent assisting in the preparation of a plan in these Chapter 11 proceedings. The total fees sought under this category for the period November 1, 2012 through March 31, 2013 are \$388,693.00 (610.2 hours).

I. Analysis of Avoidance Actions

This category includes assistance in the evaluation, analysis, and prosecution of avoidance actions or litigation related thereto, including fraudulent conveyances and preferential transfers, and in the review of potential claims levels in the Debtors' reconciliation/estimation process. The total fees sought under this category for the period November 1, 2012 through March 31, 2013 are \$6,462.50 (8.9 hours).

J. Business Plan

This category includes time assisting with the development the Arcapita Business Plan and corresponding Financial Model. The total fees sought under this category for the period November 1, 2012 through March 31, 2013 are \$819,151.00 (1,500.3 hours).

K. Assessment and Monetization of Assets

This category includes time assistance and advice in connection with the proposed

disposition of non-core assets with focus on the operational impact. The total fees sought under this category for the period November 1, 2012 through March 31, 2013 are \$66,762.50 (100.0 hours).

L. Non-working Travel

This category includes non-working travel time billed at one-half total travel time. The total fees sought under this category for the period November 1, 2012 through March 31, 2013 are \$68,267.50 (111.0 hours).

M. Assistance in Preparation of Court filings

This category includes assistance in preparation of Monthly Operating Reporting and Statements and Schedules. The total fees sought under this category for the period November 1, 2012 through March 31, 2013 are \$363,563.50 (749.9 hours).

N. Firm Retention, Relationship Check, and Preparation of Fee Applications

This category includes time preparing monthly fee statement in compliance with Court guidelines as well as weekly fee updates for the Debtor. The total fees sought under this category for the period November 1, 2012 through March 31, 2013 are \$35,831.50 (108.5 hours).

O. Planning, Supervision and Review; Information Flow

This category includes time for internal project management activities and dissemination of documents with an emphasis on ensuring no duplication of scope activities amongst the other Debtors' financial advisors. The total fees sought under this category for the period November 1, 2012 through March 31, 2013 are \$3,885.00 (5.8 hours).

P. Analysis of Bankruptcy Filings and Court Documents

This category includes time assisting in the review of pleadings, motions and orders, both in draft form for purposes of negotiation, or in final form with a focus on advising on the

operational impact thereof. The total fees sought under this category for the period November 1, 2012 through March 31, 2013 are \$12,992.50 (18.1 hours).

V.

ALLOWANCE OF COMPENSATION

16. The professional services rendered by A&M 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 Debtors. The services rendered to the Debtors were performed efficiently, effectively and economically.

17. The allowance of interim compensation for services rendered and reimbursement of expenses in bankruptcy 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.

18. 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.

19. The Congressional policy expressed above provides for adequate compensation in order to continue to attract qualified and competent professionals to bankruptcy cases. In re Busy Beaver Bldg. Ctrs., Inc., 19 F.3d 833, 850 (3d Cir. 1994) (“Congress rather clearly intended to provide sufficient economic incentive to lure competent bankruptcy specialists to practice in the bankruptcy courts.”) (citation and internal quotation marks omitted); In re Drexel Burnham Lambert Group, Inc., 133 B.R. 13, 18 (Bankr. S.D.N.Y. 1991) (“Congress’ objective on requiring that the market, not the Court, establish attorneys’ rates was to ensure that bankruptcy cases were staffed by appropriate legal specialists.”).

20. In assessing the “reasonableness” of the fees requested, courts have looked to a number of factors, including those first enumerated by the Fifth Circuit in In re First Colonial Corp. of America, 544 F.2d 1291, 1298-99 (5th Cir. 1977) and thereafter adopted by most courts.³ See In re Nine Assocs., Inc., 76 B.R. 943, 945 (S.D.N.Y. 1987) (adopting First Colonial/Johnson analysis); In re Cuisine Magazine, Inc., 61 B.R. 210, 212–13 (Bankr. S.D.N.Y. 1986) (same); see generally 3 Collier on Bankruptcy ¶ 330.03[9] (enumerating First Colonial and

³ The factors embraced by the Fifth Circuit in First Colonial were first adopted by the Fifth Circuit’s decision in Johnson v. Georgia Highway Express, Inc., 488 F.2d 714 (5th Cir. 1974), except that First Colonial also included the “spirit of economy” as a factor expressly rejected by Congress in enacting section 330 of the Bankruptcy Code. Stroock & Stroock & Lavan v. Hillsborough Holdings Corp. (In re Hillsborough Holdings Corp.), 127 F.3d 1398, 1403 (11th Cir. 1997). A majority of the First Colonial factors are now codified in section 330(a)(3). 3 Collier on Bankruptcy ¶ 330.03[9] (Lawrence P. King et al., eds., 16th ed. 2011).

Johnson as the “leading cases to be considered in determining a reasonable allowance of compensation”). A&M respectfully submits that the consideration of these so-called Johnson factors should result in this Court’s allowance of the full compensation requested.

21. The total time spent by A&M professionals and paraprofessionals during the Third Interim Compensation Period was 7,249.4 hours and has a fair market value of \$3,787,541.00. As shown by this Application and supporting exhibits, A&M’s services were rendered economically and without unnecessary duplication of efforts. In addition, the work involved, and thus the time expended, was carefully assigned in consideration of the experience and expertise required for each particular task.

VI.

EXPENSES

22. A&M has incurred a total of \$68,089.28 in expenses in connection with representing the Debtors during the Third Interim Compensation Period. A&M records all expenses incurred in connection with the performance of professional services. Detailed descriptions of these expenses were attached to and filed as exhibits to the Fee Statements.

23. In accordance with section 330 of the Bankruptcy Code, the Local Guidelines and the U.S. Trustee Guidelines, A&M seeks reimbursement only for the actual cost of such expenses to A&M. Throughout the Third Interim Compensation Period, A&M has been keenly aware of cost considerations and has tried to minimize the expenses charged to the Debtors’ estates.

VII.

NOTICE

24. No trustee or examiner has been appointed in the Chapter 11 Cases.

Pursuant to the Interim Compensation Order, the Debtors have provided notice of filing of this statement by electronic mail and/or overnight mail to: (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 (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.); (iv) the Official Committee of Unsecured Creditors, Milbank, Tweed, Hadley & McCloy LLP, 1 Chase Manhattan Plaza, New York, New York 10005 (Attn: Dennis Dunne, Esq. and Evan Fleck, Esq.); and (v) all parties listed on the Master Service List established in these Chapter 11 Cases. A copy of the statement is also available on the website of the Debtors' notice and claims agent, GCG, at www.gcginc.com/cases/arcapita.

VIII.

CONCLUSION

WHEREFORE, A&M respectfully requests the Court to enter an order, substantially in the form attached hereto as Exhibit C, conforming to the amounts set forth in fee schedule attached hereto as Exhibit B: (i) allowing A&M: (a) interim compensation for professional services rendered as financial advisor for the Debtors during the Third Interim Compensation Period in the amount of \$3,787,541.00; and (b) reimbursement of expenses incurred in connection with rendering such services in the aggregate amount of \$68,089.28, for a total award of \$3,855,630.28; (ii) authorizing and directing the Debtors to pay (to the extent not previously paid in accordance with the Interim Compensation Order) to A&M \$1,811,978.35 which is an amount equal to the difference between: (a) this \$3,855,630.28 award; and (b) \$2,043,651.93, the total of all amounts that the Debtors have previously paid to A&M pursuant to the Interim Compensation Order for services rendered and expenses incurred during the Third Interim Compensation Period; and (iii) granting such further relief as is just.

Dated: April 23, 2013
Atlanta, Georgia

ALVAREZ & MARSAL NORTH AMERICA, LLC

By: 

Lawrence R. Hirsh
Alvarez & Marsal North America, LLC
3424 Peachtree Road N.E.
Suite 1500
Atlanta, Georgia 30326
Telephone: (404) 260-4050
Facsimile: (404) 260-4090

Financial Advisor to Debtors and Debtors-in-Possession, et al.

EXHIBIT A

Certification

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

----- x
: **Chapter 11**
: **Case No. 12-11076 (SHL)**
: **(Jointly Administered)**
: **Debtors.**
: **(Jointly Administered)**
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**CERTIFICATION UNDER GUIDELINES FOR FEES AND DISBURSEMENTS
FOR PROFESSIONALS WITH RESPECT TO THIRD APPLICATION OF
ALVAREZ & MARSAL NORTH AMERICA, LLC, FINANCIAL ADVISOR TO
DEBTORS, FOR INTERIM APPROVAL AND ALLOWANCE OF
COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF
EXPENSES 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 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, effective January 30, 1996 (the “U.S. Trustee Guidelines” and, together with the Local Guidelines, the “Guidelines”), the undersigned, a professional designated by Alvarez & Marsal North America, LLC (“A&M”), financial advisor to the Arcapita Bank B.S.C.(c), et al., debtors and debtors in possession (collectively, the “Debtors”),¹ hereby certifies with respect to A&M’s Third application for the interim approval and allowance of compensation for professional services rendered during the period from November 1, 2012 through and including March 31, 2013 (the

¹ Debtors in these 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. Arcapita Bank B.S.C.(c) is incorporated in the Kingdom of Bahrain, a tax free jurisdiction. All other filing entities are incorporated in the Cayman Islands, a tax free jurisdiction.

“Third Interim Compensation Period”) and for reimbursement of expenses incurred in connection therewith, dated April 23, 2013, (the “Application”), as follows:

1. I am the professional designated by A&M with respect to 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. With respect to 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 A&M and generally accepted by A&M’s clients.
 - d. In providing a reimbursable service, A&M does not make a profit on that service, whether the service is performed by A&M in-house or through a third party.
4. With respect to section B.2 of the Local Guidelines, I certify that A&M has previously provided monthly statements of A&M’s fees and disbursements in accordance with section B.2 of the Local Guidelines by filing and serving monthly statements in accordance with the Interim Compensation Order (as defined in the Application), except that completing reasonable and necessary internal accounting and review procedures have at times precluded filing fee statements within the time periods specified in the Local Guidelines.
5. With respect to section B.3 of the Local Guidelines, I certify that: (a) the Debtors; (b) Debtors counsel; 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: Atlanta, Georgia
April 23, 2013

By: 

Lawrence R. Hirsh

EXHIBIT B

Fee Schedule

CASE NO.: 12-11076 (SHL) (Jointly Administered)
CASE NAME: IN RE ARCAPITA BANK B.S.C.(c), et al.

Third Interim Compensation Period
November 1, 2012 – March 31, 2013

Date/Document Number of Statement	A. Fees for Which Approval is Sought	B. Amount of Fees for Which Monthly Payment was Sought (80%)	C. Fees Paid to Date	D. Expenses Requested to be Approved and Paid	E. Expenses Paid to Date	F. Amounts Payable Pursuant to Interim Compensation Order Yet Unpaid (i.e., (B+D) – (C+E))
3/6/13 Docket No. 886	\$965,256.00	\$33,690.97	\$772,204.80	\$33,690.97	\$33,690.97	\$193,051.20
3/20/13 Docket No. 935	\$737,869.50	\$12,348.61	\$590,295.60	\$12,348.61	\$12,348.61	\$147,573.90
4/3/13 Docket No. 965	\$793,036.50	\$682.75	\$634,429.20	\$682.75	\$682.75	\$158,607.30
4/22/13 Docket No. 1002	\$623,566.50	\$5,401.08	\$ -0-	\$5,401.08	\$ -0-	\$628,967.58
4/23/13 Docket No. 1016	\$667,812.50	\$15,965.87	\$ -0-	\$15,965.87	\$0	\$683,778.37

EXHIBIT C

Proposed Order

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

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	:	
In re:	:	Chapter 11
	:	
ARCAPIT BANK B.S.C.(c), <u>et al.</u>,	:	Case No. 12-11076 (SHL)
	:	
Debtors.	:	(Jointly Administered)
	:	
-----	x	

ORDER GRANTING THIRD APPLICATION OF ALVAREZ & MARSAL NORTH AMERICA, LLC, FINANCIAL ADVISOR TO ARCAPITA BANK B.S.C. (c), ET AL FOR INTERIM APPROVAL AND ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES DURING PERIOD FROM NOVEMBER 1, 2012 THROUGH AND INCLUDING MARCH 31, 2013

Upon the application filed on August 15, 2012 (the "Application")¹ of Alvarez & Marsal North America, LLC ("A&M"), financial advisor to the Arcapita Bank B.S.C.(c), et al., (collectively, the "Debtors"),² in the above-captioned chapter 11 cases (the "Chapter 11 Cases"), pursuant to sections 330 and 331 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (as amended, the "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 January 29, 2013 (together with Local Rule 2016-1, the "Local Guidelines"), 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 the

¹ Capitalized terms not defined herein shall have the meanings ascribed to them in the Application.
² Debtors in these 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, Arcapita bank B.S.C.(c) is incorporated in the Kingdom of Bahrain, a tax free jurisdiction. All Other filing entities are incorporated in the Cayman Islands, a tax free jurisdiction.

Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals, dated May 18, 2012 [Docket No. 159] (the “Interim Compensation Order”), seeking entry of an order allowing and authorizing: (i) compensation for professional services in the amount of \$3,787,541.00 rendered by A&M during the period from November 1, 2012 through and including March 31, 2013 (the “Third Interim Compensation Period”); and (ii) reimbursement of expenses incurred by A&M in connection with such services during the Third Interim Compensation Period of \$68,089.28; and a hearing having been held before this Court to consider the Application (the “Hearing”); and the Court having jurisdiction to consider the Application and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334; and it appearing that notice of the Application was good and sufficient under the circumstances and that no other or further notice need be given; and for the reasons set forth more fully on the record of the Hearing; and upon the record therein; and after due deliberation thereon; and good and sufficient cause appearing therefor, it is hereby

ORDERED, ADJUDGED AND DECREED THAT:

1. The Application is granted and the fees and expenses of A&M for Third Interim Compensation Period are approved on an interim basis, in the amounts and to the extent provided on Schedule A attached hereto.
2. The Debtors are authorized and directed to pay promptly to A&M the amount of \$1,811,978.35, which is the total amount outstanding to A&M and unpaid for services rendered and expenses incurred during the Third Interim Compensation Period.
3. The Court shall retain jurisdiction with respect to any matters, claims, rights or disputes arising from or related to implementation of this Order.

Dated: New York, New York
_____, 2013

HONORABLE SEAN H. LANE
UNITED STATES BANKRUPTCY JUDGE

Schedule A

CASE NO.: 12-11076 (SHL) (Jointly Administered)

CASE NAME: IN RE ARCAPITA BANK B.S.C.(c), et al.

THIRD INTERIM COMPENSATION PERIOD

November 1, 2012 – March 31, 2013

(1) APPLICANT	(2) DATE/DOCKET NO. OF APPLICATION	(3) INTERIM FEES REQUESTED ON APPLICATION	(4) FEES ALLOWED	(5) FEES TO BE PAID FOR CURRENT FEE PERIOD	(6) FEES TO BE PAID FOR PRIOR FEE PERIOD(S) (IF ANY) (I.E., HOLDBACK RELEASE)	(7) TOTAL FEES TO BE PAID	(8) INTERIM EXPENSES REQUESTED	(9) EXPENSES TO BE PAID FOR CURRENT FEE PERIOD
Alvarez & Marsal North America, LLC	April 23, 2013 Docket No. []	\$3,787,541.00	\$ []	\$ []	\$ []	\$ []	\$68,089.28	\$ []

DATE ON WHICH ORDER WAS SIGNED: _____

INITIALS: _____ USBJ

EXHIBIT D

***Arcapita Bank B.S.C.(c), et. al.,
Summary of Time Detail by Task
November 1, 2012 through March 31, 2013***

Exhibit A

<i>Task Description</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Analysis of Avoidance Actions	8.9	\$6,452.50
Analysis of Bankruptcy Filings and Court Documents	18.1	\$12,992.50
Analysis/Monitoring of Cash Flow/Liquidity	1,431.0	\$597,446.50
Analyze Employee Compensation	223.3	\$126,100.00
Analyze Financial Information	855.9	\$340,030.00
Assessment and Monetization of Assets	100.0	\$66,762.50
Assistance in Preparation of Court Filings	749.9	\$363,563.50
Business Plan	1,500.3	\$819,151.00
Firm Retention, Relationship Check, and Preparation of Fee Applications	108.5	\$35,831.50
Non-Working Travel Time	111.0	\$68,267.50
Operational Improvement and Cost Reduction Plans	26.3	\$19,067.50
Plan Review and Confirmation	610.2	\$388,693.00
Planning, Supervision and Review; Information Flow	5.8	\$3,885.00
Preparation and Participation in Meetings with Other Parties	1.1	\$687.50
Preparation and Participation in Meetings/Conference Calls with Creditors Committee and Provisional Liquidator	205.1	\$133,006.50
Preparation and Participation in Meetings/Conference Calls with Debtor	122.4	\$81,657.00
Review Proposed Investment / Deal Funding Activities	1,171.6	\$723,947.00
	<i>Total</i>	<i>7,249.4</i>
		<i>\$3,787,541.00</i>

Exhibit B

*Arcapita Bank B.S.C.(c), et. al.,
Summary of Time Detail by Professional
November 1, 2012 through March 31, 2013*

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Lawrence Hirsh	Managing Director	\$725.00	632.8	\$458,780.00
John Makuch	Managing Director	\$695.00	920.3	\$639,608.50
Matt Kvarda	Managing Director	\$695.00	742.6	\$516,107.00
Steve Kotarba	Managing Director	\$600.00	237.6	\$142,560.00
Garrett Griffin	Senior Director	\$650.00	90.9	\$59,085.00
Joseph Spano	Senior Director	\$625.00	766.5	\$479,062.50
Gregory Chastain	Senior Director	\$600.00	207.7	\$124,620.00
Joel Mostrom	Senior Director	\$575.00	44.5	\$25,587.50
Holden Bixler	Senior Director	\$525.00	34.2	\$17,955.00
Jeff Gordon	Director	\$475.00	200.1	\$95,047.50
Nick Campbell	Director	\$475.00	237.9	\$113,002.50
Mark Zeiss	Director	\$450.00	141.5	\$63,675.00
Camille Linton	Director	\$425.00	158.5	\$67,362.50
Melissa Craft	Senior Associate	\$450.00	149.1	\$67,095.00
Klaus Gerber	Senior Associate	\$400.00	867.7	\$347,080.00
Robert Esposito	Consultant	\$375.00	219.8	\$82,425.00
Kara McKeighan	Consultant	\$275.00	18.4	\$5,060.00
Rich Behrens	Associate	\$350.00	705.1	\$246,785.00
Joshua Kleinjan	Analyst	\$275.00	19.8	\$5,445.00
Stacey Fuller	Analyst	\$275.00	786.0	\$216,150.00
Mary Napoliello	Paraprofessional	\$220.00	68.4	\$15,048.00
Total			7,249.4	\$3,787,541.00

Exhibit C

***Arcapita Bank B.S.C.(c), et. al.,
Summary of Time Detail by Professional
November 1, 2012 through March 31, 2013***

Analysis of Avoidance Actions Assistance in the evaluation, analysis, and prosecution of avoidance actions or litigation related thereto, including fraudulent conveyances and preferential transfers, and in the review of potential claims levels in the Debtors' reconciliation/estimation process.

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Lawrence Hirsh	Managing Director	\$725	8.9	\$6,452.50
			<u>8.9</u>	<u>\$6,452.50</u>
				<u>\$725.00</u>
	<i>Average Billing Rate</i>			<u>\$725.00</u>

Exhibit C

***Arcapita Bank B.S.C.(c), et. al.,
Summary of Time Detail by Professional
November 1, 2012 through March 31, 2013***

**Analysis of Bankruptcy Filings
and Court Documents**

**Assistance in the review of pleadings, motions and orders, both in draft form for
purposes of negotiation, or in final form with a focus on advising on the
operational impact thereof.**

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Lawrence Hirsh	Managing Director	\$725	17.7	\$12,832.50
Klaus Gerber	Senior Associate	\$400	0.4	\$160.00
			18.1	\$12,992.50
				\$717.82
			<i>Average Billing Rate</i>	

Exhibit C

***Arcapita Bank B.S.C.(c), et. al.,
Summary of Time Detail by Professional
November 1, 2012 through March 31, 2013***

**Analysis/Monitoring of Cash
Flow/Liquidity**

**Development of cash budgets and reporting of cash flow/cash position.
Proctoring of cash disbursements, cash management, cash controls and overall
liquidity management.**

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
John Makuch	Managing Director	\$695	241.7	\$167,981.50
Lawrence Hirsh	Managing Director	\$725	98.0	\$71,050.00
Gregory Chastain	Senior Director	\$600	1.1	\$660.00
Jeff Gordon	Director	\$475	168.1	\$79,847.50
Klaus Gerber	Senior Associate	\$400	42.6	\$17,040.00
Melissa Craft	Senior Associate	\$450	108.6	\$48,870.00
Stacey Fuller	Analyst	\$275	770.9	\$211,997.50
			1431.0	\$597,446.50
				\$417.50

Exhibit C

***Arcapita Bank B.S.C.(c), et. al.,
Summary of Time Detail by Professional
November 1, 2012 through March 31, 2013***

Analyze Employee
Compensation

Assistance with the review of Debtors' employee benefit programs, including
retention, severance, incentive, pension- and other post-retirement plans.

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Lawrence Hirsh	Managing Director	\$725	39.1	\$28,347.50
Garrett Griffin	Senior Director	\$650	90.9	\$59,085.00
Gregory Chastain	Senior Director	\$600	1.5	\$900.00
Nick Campbell	Director	\$475	11.7	\$5,557.50
Klaus Gerber	Senior Associate	\$400	76.7	\$30,680.00
Melissa Craft	Senior Associate	\$450	3.4	\$1,530.00
			223.3	\$126,100.00
				\$564.71

Average Billing Rate

Exhibit C

***Arcapita Bank B.S.C.(c), et. al.,
Summary of Time Detail by Professional
November 1, 2012 through March 31, 2013***

Analyze Financial Information Review of historical and current budgets, financial statements, historical filings, cash receipts and disbursements analysis, and accounting practices, including intercompany transfers and allocations.

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
John Makuch	Managing Director	\$695	1.0	\$695.00
Lawrence Hirsh	Managing Director	\$725	82.7	\$59,957.50
Gregory Chastain	Senior Director	\$600	22.5	\$13,500.00
Nick Campbell	Director	\$475	12.3	\$5,842.50
Klaus Gerber	Senior Associate	\$400	25.7	\$10,280.00
Melissa Craft	Senior Associate	\$450	6.6	\$2,970.00
Rich Behrens	Associate	\$350	705.1	\$246,785.00
			855.9	\$340,030.00
				\$397.28

Exhibit C

***Arcapita Bank B.S.C.(c), et. al.,
Summary of Time Detail by Professional
November 1, 2012 through March 31, 2013***

Assessment and Monetization of Assets **Assistance and advice in connection with the proposed disposition of non-core assets with focus on the operational impact.**

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Lawrence Hirsh	Managing Director	\$725	54.1	\$39,222.50
Gregory Chastain	Senior Director	\$600	45.9	\$27,540.00
			100.0	\$66,762.50
				\$667.63
			<i>Average Billing Rate</i>	

Exhibit C

***Arcapita Bank B.S.C.(c), et. al.,
Summary of Time Detail by Professional
November 1, 2012 through March 31, 2013***

Assistance in Preparation of
Court Filings

Assistance with preparation of Monthly Operating Reporting and Statements
and Schedules.

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
John Makuch	Managing Director	\$695	40.8	\$28,356.00
Lawrence Hirsh	Managing Director	\$725	1.3	\$942.50
Steve Kotarba	Managing Director	\$600	237.6	\$142,560.00
Holden Bixler	Senior Director	\$525	34.2	\$17,955.00
Jeff Gordon	Director	\$475	2.4	\$1,140.00
Mark Zeiss	Director	\$450	137.5	\$61,875.00
Klaus Gerber	Senior Associate	\$400	56.1	\$22,440.00
Melissa Craft	Senior Associate	\$450	1.8	\$810.00
Kara McKeighan	Consultant	\$275	18.4	\$5,060.00
Robert Esposito	Consultant	\$375	219.8	\$82,425.00
			749.9	\$363,563.50
				\$484.82

Average Billing Rate

Exhibit C

*Arcapita Bank B.S.C.(c), et. al.,
Summary of Time Detail by Professional
November 1, 2012 through March 31, 2013*

Business Plan

**Assist with the development the Arcapita Business Plan and corresponding
Financial Model.**

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
John Makuch	Managing Director	\$695	361.9	\$251,520.50
Lawrence Hirsh	Managing Director	\$725	29.5	\$21,387.50
Matt Kvarda	Managing Director	\$695	296.4	\$205,998.00
Jeff Gordon	Director	\$475	23.1	\$10,972.50
Nick Campbell	Director	\$475	175.9	\$83,552.50
Klaus Gerber	Senior Associate	\$400	607.1	\$242,840.00
Melissa Craft	Senior Associate	\$450	6.4	\$2,880.00
			<u>1500.3</u>	<u>\$819,151.00</u>
				<u><u>\$545.99</u></u>

Average Billing Rate

Exhibit C

***Arcapita Bank B.S.C.(c), et. al.,
Summary of Time Detail by Professional
November 1, 2012 through March 31, 2013***

Firm Retention, Relationship
Check, and Preparation of Fee
Applications

Preparation of A&M's engagement letter, retention application, internal conflicts
checks and monitoring thereof. Preparation of A&M's fee applications.

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
John Makuch	Managing Director	\$695	10.8	\$7,506.00
Lawrence Hirsh	Managing Director	\$725	4.7	\$3,407.50
Jeff Gordon	Director	\$475	0.4	\$190.00
Klaus Gerber	Senior Associate	\$400	24.2	\$9,680.00
Mary Napoliello	Paraprofessional	\$220	68.4	\$15,048.00
			108.5	\$35,831.50
				\$330.24

Average Billing Rate

Exhibit C

*Arcapita Bank B.S.C.(c), et. al.,
Summary of Time Detail by Professional
November 1, 2012 through March 31, 2013*

Non-Working Travel Time

Non-working travel time billed at 50% of time incurred.

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
John Makuch	Managing Director	\$695	14.0	\$9,730.00
Lawrence Hirsh	Managing Director	\$725	55.0	\$39,875.00
Matt Kvarda	Managing Director	\$695	5.0	\$3,475.00
Jeff Gordon	Director	\$475	2.5	\$1,187.50
Mark Zeiss	Director	\$450	4.0	\$1,800.00
Klaus Gerber	Senior Associate	\$400	30.5	\$12,200.00
			111.0	\$68,267.50
				\$615.02

Average Billing Rate

Exhibit C

***Arcapita Bank B.S.C.(c), et. al.,
Summary of Time Detail by Professional
November 1, 2012 through March 31, 2013***

Operational Improvement and
Cost Reduction Plans

Assistance in the evaluation of the Debtors' operations and identification of
areas for potential cost savings, including overhead and operating expense
reductions and efficiency improvements.

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Lawrence Hirsh	Managing Director	\$725	26.3	\$19,067.50
			26.3	\$19,067.50
				\$725.00
	<i>Average Billing Rate</i>			

Exhibit C

***Arcapita Bank B.S.C.(c), et. al.,
Summary of Time Detail by Professional
November 1, 2012 through March 31, 2013***

Plan Review and Confirmation Assistance in the preparation of a plan in these Chapter 11 proceedings.

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
John Makuch	Managing Director	\$695	159.9	\$111,130.50
Lawrence Hirsh	Managing Director	\$725	84.8	\$61,480.00
Joseph Spano	Senior Director	\$625	310.0	\$193,750.00
Nick Campbell	Director	\$475	32.9	\$15,627.50
Melissa Craft	Senior Associate	\$450	2.8	\$1,260.00
Joshua Kleinjan	Analyst	\$275	19.8	\$5,445.00
			610.2	\$388,693.00
				\$636.99

Average Billing Rate

Exhibit C

*Arcapita Bank B.S.C.(c), et. al.,
Summary of Time Detail by Professional
November 1, 2012 through March 31, 2013*

Planning, Supervision and
Review; Information Flow

Internal project management activities and dissemination of documents with an
emphasis on ensuring no duplication of scope activities amongst the other
Committee's financial advisors.

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Lawrence Hirsh	Managing Director	\$725	2.8	\$2,030.00
Gregory Chastain	Senior Director	\$600	0.8	\$480.00
Joseph Spano	Senior Director	\$625	2.2	\$1,375.00
			5.8	\$3,885.00
				\$669.83

Average Billing Rate

Exhibit C

***Arcapita Bank B.S.C.(c), et. al.,
Summary of Time Detail by Professional
November 1, 2012 through March 31, 2013***

Preparation and Participation in Meetings with Other Parties **Attendance at meetings and assistance in discussions with regulatory agencies, potential investors, banks, other secured lenders, and any other official committees organized in these Chapter 11 proceedings, the U.S. Trustee, other parties of interest and professionals hired by the same.**

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Joseph Spano	Senior Director	\$625	1.1	\$687.50
			1.1	\$687.50
				<i>Average Billing Rate</i>
				\$625.00

Exhibit C

***Arcapita Bank B.S.C.(c), et. al.,
Summary of Time Detail by Professional
November 1, 2012 through March 31, 2013***

Preparation and Participation in Meetings/Conference Calls with Creditors Committee and Provisional Liquidator

Attendance at meetings and assistance in discussions the Committee and the Committee's legal and financial advisors.

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
John Makuch	Managing Director	\$695	41.1	\$28,564.50
Lawrence Hirsh	Managing Director	\$725	62.3	\$45,167.50
Matt Kvarda	Managing Director	\$695	54.1	\$37,599.50
Gregory Chastain	Senior Director	\$600	9.6	\$5,760.00
Joseph Spano	Senior Director	\$625	0.8	\$500.00
Jeff Gordon	Director	\$475	1.7	\$807.50
Nick Campbell	Director	\$475	5.1	\$2,422.50
Klaus Gerber	Senior Associate	\$400	3.3	\$1,320.00
Melissa Craft	Senior Associate	\$450	19.5	\$8,775.00
Stacey Fuller	Analyst	\$275	7.6	\$2,090.00
			205.1	\$133,006.50
				\$648.50

Average Billing Rate

Exhibit C

***Arcapita Bank B.S.C.(c), et. al.,
Summary of Time Detail by Professional
November 1, 2012 through March 31, 2013***

Preparation and Participation in Meetings/Conference Calls with Debtor Attendance at meetings and assistance in discussions with Debtors and the Debtors' legal and financial advisors.

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
John Makuch	Managing Director	\$695	49.1	\$34,124.50
Lawrence Hirsh	Managing Director	\$725	46.3	\$33,567.50
Matt Kvarda	Managing Director	\$695	5.5	\$3,822.50
Gregory Chastain	Senior Director	\$600	12.1	\$7,260.00
Jeff Gordon	Director	\$475	0.8	\$380.00
Klaus Gerber	Senior Associate	\$400	1.1	\$440.00
Stacey Fuller	Analyst	\$275	7.5	\$2,062.50
			122.4	\$81,657.00
				\$667.13

Average Billing Rate

Exhibit C

***Arcapita Bank B.S.C.(c), et. al.,
Summary of Time Detail by Professional
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**Review Proposed Investment /
Deal Funding Activities**

**Review proposed investment activities to determine whether value
preserving/creating.**

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Lawrence Hirsh	Managing Director	\$725	19.3	\$13,992.50
Matt Kvarda	Managing Director	\$695	381.6	\$265,212.00
Gregory Chastain	Senior Director	\$600	114.2	\$68,520.00
Joel Mostrom	Senior Director	\$575	44.5	\$25,587.50
Joseph Spano	Senior Director	\$625	452.4	\$282,750.00
Camille Linton	Director	\$425	158.5	\$67,362.50
Jeff Gordon	Director	\$475	1.1	\$522.50
			1171.6	\$723,947.00
				\$617.91
		<i>Average Billing Rate</i>		

*Arcapita Bank B.S.C.(c), et. al.,
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November 1, 2012 through March 31, 2013*

Exhibit D

Analysis of Avoidance Actions

Professional	Date	Hours	Activity
Lawrence Hirsh	1/2/2013	1.4	Analysis and review of spreadsheet analysis of debtors executory contracts.
Lawrence Hirsh	1/10/2013	0.8	Analysis and review of draft presentation - Headquarters Lease Update - December 2012; review of supporting documentation, data and calculations related to same.
Lawrence Hirsh	1/10/2013	1.4	Draft spreadsheet analysis summarizing Headquarters lease lessor claims and Bank claims and corresponding assumptions related to same; revisions to same; draft email related to same.
Lawrence Hirsh	3/22/2013	0.4	Review of and respond to emails concerning avoidance action analyses and related matters.
Lawrence Hirsh	3/23/2013	0.5	Review of and respond to emails concerning avoidance action analyses and related matters; review of emails related to same.
Lawrence Hirsh	3/23/2013	0.4	Analysis of UCC document request related to avoidance action analysis.
Lawrence Hirsh	3/24/2013	0.5	Prepare for and participate on in teleconference with M. Kelsey - GDC and other GDC representatives to discuss avoidance action matters and corresponding UCC interaction related to same.
Lawrence Hirsh	3/25/2013	1.8	Prepare for and participate on teleconference with E. Fleck - Milbank; M. Kelsey - GDC; S. Star - FTI and other representatives of Milbank, FTI and GDC to review and discuss potential avoidance action analyses and issues related to same.
Lawrence Hirsh	3/25/2013	0.7	Review and analysis of presentation related to certain prepetition insider payments related to analysis of potential avoidance actions related to same; review of emails related to same.
Lawrence Hirsh	3/25/2013	0.3	Prepare for and participate on teleconference with M. Kelsey - GDC and other GDC representatives to follow-up on teleconference concerning avoidance action analysis and determine next steps related to same.
Lawrence Hirsh	3/26/2013	0.7	Analysis and review of spreadsheet analyses concerning financial analyses related to certain avoidance actions; review of emails related to same.
Subtotal		8.9	

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Exhibit D

Analysis of Bankruptcy Filings and Court Documents

Professional	Date	Hours	Activity
Lawrence Hirsh	11/1/2012	1.4	Analysis and review of final JPL Report To Cayman Creditors Dated October 22, 2012.
Lawrence Hirsh	11/16/2012	0.6	Tenth Interim Order Authorizing Debtors To Continued Use of Existing Cash Management System and Bank Accounts and Continue Ordinary Course Intercompany Transactions.
Lawrence Hirsh	12/1/2012	0.6	Review of draft of Declaration of Lawrence Hirsh In Support of Debtors' Motion For Entry of An Interim And Final Orders Authorizing Debtors To Enter Into Murabaha Agreement; review of email related to same.
Lawrence Hirsh	12/6/2012	1.2	Review of Joint Provisional Liquidators Fourth Report To Cayman Court & Creditors for the period September 20 through November 19; review of email related to same; review of supporting data related to same.
Lawrence Hirsh	12/17/2012	0.4	Review of Debtors' Motion And Proposed Order To Amend Second Order Extending Exclusive Periods To File A Plan of Reorganization And Further Extending The Exclusive Periods.
Lawrence Hirsh	12/17/2012	0.3	Review of Amended Interim Order Authorizing Debtors To Enter Into And Perform Under DIP Agreement.
Lawrence Hirsh	12/17/2012	1.4	Review of Debtors' Motion For An Order Authorizing Debtors To Enter Into And Perform Under DIP Agreement.
Lawrence Hirsh	12/18/2012	0.3	Review of Status Report Re: Hopper et al. v. Falcon Gas Storage Company, Inc.; and Tide Motion To Lift Stay.
Lawrence Hirsh	12/18/2012	0.3	Review of Notice Of Amended Agenda For Certain Matters Scheduled For Hearing On December 18, 2012.
Lawrence Hirsh	12/18/2012	0.7	Review of Motion For An Order Authorizing The Debtors To Grant Approvals And Consents In Connection With Sale By Non-Debtor Subsidiary.
Lawrence Hirsh	12/19/2012	0.3	Review of Eleventh Interim Order Authorizing Use of Existing Cash Management Systems And Continue Ordinary Course Intercompany Transactions.
Lawrence Hirsh	12/19/2012	0.6	Review of Second Supplement to Debtors' Motion For Order To Enter Into And Perform Under DIP Agreement.

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Exhibit D

Analysis of Bankruptcy Filings and Court Documents

Professional	Date	Hours	Activity
Lawrence Hirsh	1/17/2013	2.6	Review and analysis of Monthly Operating Report For The Period December 1 through December 31, 2012; review of supporting data, accounting records and calculations related to same.
Lawrence Hirsh	1/25/2013	0.5	Review of Seventh Motion To Extend Exclusivity Period For Filing A Plan And Disclosure Statement.
Klaus Gerber	1/27/2013	0.4	Review of docket and order in connection with extension of disclosure statement filings.
Lawrence Hirsh	2/15/2013	0.4	Prepare for and participate on teleconference with M. Rosenthal - GDC; B. Douton - Rothschild and other representatives of GDC to discuss tasks to respond to UCC Chair information requests and related matters.
Lawrence Hirsh	2/27/2013	0.4	Draft, review of and respond to emails concerning coordination of Arcapita back office cost and processes and due diligence conferences with Houlihan, Zolfo and Arcapita representatives.
Lawrence Hirsh	3/4/2013	0.9	Review of Debtors' Opposition to Motion Of Official Committee Of Unsecured Creditors Authorizing Expedited Discovery From The Debtors
Lawrence Hirsh	3/4/2013	0.6	Review of Motion of Official Committee of Unsecured Creditors Authorizing Expedited Discovery From The Debtors
Lawrence Hirsh	3/12/2013	0.4	Motion to Authorize/Debtors' Motion for Order Confirming the Debtors' Authority to Fund Non-Debtor EuroLog Affiliates
Lawrence Hirsh	3/13/2013	0.8	Review of Objection of Official Committee of Unsecured Creditors to Debtors' Motion for Order Confirming the Debtors' Authority to Fund Non-Debtor EuroLog Affiliates
Lawrence Hirsh	3/15/2013	0.2	Review of Notice of Agenda Of Certain Matters Scheduled For Hearing On March 18, 2013
Lawrence Hirsh	3/18/2013	1.2	Monthly Operating Report - Consolidated Monthly Operating Report For the Period From February 1, 2013 to February 28, 2013; review of supporting calculations, data and documentation related to same
Lawrence Hirsh	3/20/2013	0.7	Motion to Extend Exclusivity Period for Filing a Chapter 11 Plan and Disclosure Statement/Debtors' Motion to Further Extend Exclusive Solicitation Period.

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Exhibit D

Analysis of Bankruptcy Filings and Court Documents

Professional	Date	Hours	Activity
Lawrence Hirsh	3/22/2013	0.9	Review of draft JPL Report - Arcapita Investment Holdings Limited - March 2013.
Subtotal		18.1	

Analysis/Monitoring of Cash Flow/Liquidity

Professional	Date	Hours	Activity
Jeff Gordon	11/1/2012	2.2	Commenced work on Nov-Dec budget (input initial G&A details)
Jeff Gordon	11/1/2012	0.7	Review latest professional fee forecast and correspondence with H. Najem to discuss.
Jeff Gordon	11/1/2012	0.7	Review Singapore, HK and Bahrain PAF's for the week.
Jeff Gordon	11/1/2012	0.6	Review AvB file for the week and provide feedback to S. Fuller.
Jeff Gordon	11/1/2012	0.5	Correspondence with T. Nambiar to discuss London payroll and latest KEIP/KERP.
Jeff Gordon	11/1/2012	0.3	Review ALT cash book for week.
Jeff Gordon	11/1/2012	1.2	Correspondence with FTI to discuss open escrow balances and diligence to review escrow info.
Jeff Gordon	11/1/2012	1.1	Review latest D&O insurance docs/info + correspondence with A. Kim to discuss
Jeff Gordon	11/1/2012	0.3	Correspondence with FTI to provide info on the D&O policy.

***Arcapita Bank B.S.C.(c), et. al.,
Time Detail by Activity by Professional
November 1, 2012 through March 31, 2013***

Exhibit D

Analysis/Monitoring of Cash Flow/Liquidity

Professional	Date	Hours	Activity
John Makuch	11/1/2012	1.1	Review actual versus budgeted cash activity for week ending 10/27.
John Makuch	11/1/2012	1.1	Investigate pre-petition placements at the request of GDC.
John Makuch	11/1/2012	0.9	Correspondence with C. Millet and others of GDC and L. Hirsh and others of A&M re: DIP approval timeline and liquidity.
John Makuch	11/1/2012	0.8	Correspondence and phone call with P. Topper of FTI re: cash budget.
John Makuch	11/1/2012	0.8	Correspondence with C. Millet and others of GDC re: Tadhamon placement.
John Makuch	11/1/2012	0.4	Review correspondence related to proposed deal funding for Honiton.
John Makuch	11/1/2012	0.2	Update cash budget to reflect approval for AGUD I funding.
John Makuch	11/1/2012	0.3	Correspondence with FTI and HL to set up call with Arcapita to discuss intercompany balances.
John Makuch	11/1/2012	0.3	Review proposed payments for Atlanta office.
Klaus Gerber	11/1/2012	1.3	Analyze claims development and impact on recovery/waterfall.
Lawrence Hirsh	11/1/2012	0.7	Review of and response to emails concerning DIP financing matters.
Lawrence Hirsh	11/1/2012	0.6	Review of and response to emails concerning cash disbursement and cash management matters.
Stacey Fuller	11/1/2012	0.7	Finish summarizing A&M weekly time sheets for internal reporting purposes per Arcapita's request.

*Arcapita Bank B.S.C.(c), et. al.,
Time Detail by Activity by Professional
November 1, 2012 through March 31, 2013*

Exhibit D

Analysis/Monitoring of Cash Flow/Liquidity

Professional	Date	Hours	Activity
Stacey Fuller	11/1/2012	2.2	Perform detailed analysis of cash actuals vs. estimate and create comments for each line variance.
Stacey Fuller	11/1/2012	1.3	Finish revising professional fees forecast model for latest filings, payments, & other new info.
Stacey Fuller	11/1/2012	1.1	Review G&A & staff expense cash forecast with J. Gordon.
Stacey Fuller	11/1/2012	0.5	Review variance analysis with J. Gordon.
Stacey Fuller	11/1/2012	0.4	Update cash flow model for expected intercompany bank transfers.
Stacey Fuller	11/1/2012	1.2	Review Bahrain, Singapore, Hong Kong and Atlanta FAPs for approval.
Jeff Gordon	11/2/2012	1.2	Diligence receipt of AREIF management fee and input into CF (funds landed in AIML acct).
Jeff Gordon	11/2/2012	1.7	Review Fortress DIP terms and summarize via correspondence to Rothschild.
Jeff Gordon	11/2/2012	2.1	Develop a high level CF summary to showcase projected date that bank balance runs below \$0.
Jeff Gordon	11/2/2012	2.3	Update DIP model to incorporate latest DIP terms.
Jeff Gordon	11/2/2012	1.0	Correspondence with D. Baker and K. Keough to discuss latest prof fee estimates for Atlanta deals.
John Makuch	11/2/2012	0.6	Correspondence with A. Davey of HL re: DIP budget.
John Makuch	11/2/2012	0.6	Correspondence with A. Svoyskiy of Rothschild re: DIP term sheet.

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Exhibit D

Analysis/Monitoring of Cash Flow/Liquidity

Professional	Date	Hours	Activity
John Makuch	11/2/2012	0.7	Correspondence with K. Glowacki of GDC, S. Kotarba of A&M and G. Chastain of A&M re: Lusail financing transaction in March 2012.
John Makuch	11/2/2012	0.8	Call with C. Millet of GDC and L. Hirsh to discuss DIP.
John Makuch	11/2/2012	1.1	Review summary document showing liquidity projections and alternatives to buy tie to close DIP financing.
John Makuch	11/2/2012	2.3	Review draft DIP commitment docs.
John Makuch	11/2/2012	0.4	Review weekly spending forecast for Singapore office.
Klaus Gerber	11/2/2012	1.5	Format and QC of intercompany movement and layout deliverable.
Klaus Gerber	11/2/2012	1.4	Review and QC 13 week cash flow with regards to DIP and exit financing needs.
Lawrence Hirsh	11/2/2012	1.1	Analysis of spreadsheet analysis of revised weekly cash flow forecast of cash receipts and disbursements for the period October 28 to December 29; review of supporting assumptions, calculations and data related to same.
Lawrence Hirsh	11/2/2012	0.3	Prepare for and participate in teleconference with C. Millet - GDC to discuss DIP financing matters.
Lawrence Hirsh	11/2/2012	0.4	Review of and respond to emails concerning DIP financing matters.
Lawrence Hirsh	11/2/2012	0.3	Review of and respond to emails concerning cash disbursement and cash management matters.
Stacey Fuller	11/2/2012	0.7	Update cash flow forecast for G&A expense changes per Arcapita.
Jeff Gordon	11/3/2012	0.5	Modify DIP budget per Rothschild request and redistribute clean copy for DIP lenders.

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Exhibit D

Analysis/Monitoring of Cash Flow/Liquidity

Professional	Date	Hours	Activity
John Makuch	11/3/2012	0.3	Review promissory note for loans from Bank to AHL.
John Makuch	11/3/2012	1.2	Review claims filed prepared by S. Kotarba at the request of HL.
John Makuch	11/3/2012	1.6	Review latest version of cash flow forecast.
John Makuch	11/3/2012	2.3	Correspondence with M. Rosenthal and others of GDC, S. Dudley of Arcapita and B. Douton and others of Rothschild re: DIP budget/DIP negotiations.
Lawrence Hirsh	11/3/2012	0.5	Review of and respond to emails concerning DIP budget and other DIP financing matters.
Jeff Gordon	11/4/2012	0.5	Call to discuss DIP budget with Goldman Sachs.
Jeff Gordon	11/4/2012	0.8	Update DIP budget presentation based on call and distribute.
Jeff Gordon	11/4/2012	0.2	Review SortaLux funding request.
Jeff Gordon	11/4/2012	0.3	Review and discuss AGUD funding request.
John Makuch	11/4/2012	1.1	Correspondence with C. Combs re: DIP cash model.
John Makuch	11/4/2012	0.4	Review investment monetization information.
John Makuch	11/4/2012	1.6	Prep for and participate on call with B. Douton and others of Rothschild and prospective DIP lender to discuss diligence requests/explain cash model assumptions.
Jeff Gordon	11/5/2012	0.6	Correspondence with T. Nambiar to discuss London payroll timing/projections.

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Exhibit D

Analysis/Monitoring of Cash Flow/Liquidity

Professional	Date	Hours	Activity
Jeff Gordon	11/5/2012	0.5	Conduct initial review of actuals for the week and distribute to S. Fuller.
Jeff Gordon	11/5/2012	0.4	Review Bainbridge sale details (updated).
Jeff Gordon	11/5/2012	0.3	Review P3 activity.
Jeff Gordon	11/5/2012	0.3	Review J.Jill management fee timing.
Jeff Gordon	11/5/2012	0.2	Call with FTI to discuss AvB items.
Jeff Gordon	11/5/2012	0.2	Distribute G&A summary file for business plan.
Jeff Gordon	11/5/2012	1.2	Review CF process with S. Fuller and gather files to share.
Jeff Gordon	11/5/2012	0.6	Update deal fundings to date analysis and distribute to Houlihan.
Jeff Gordon	11/5/2012	1.0	Review Arcapita HK liquidation docs and correspond with GDC to discuss.
Jeff Gordon	11/5/2012	0.5	Review DIP budget with S. Fuller and provide additional supporting documentation.
Jeff Gordon	11/5/2012	0.5	Call with Houlihan to discuss DIP questions.
Jeff Gordon	11/5/2012	0.9	Correspondence with ATL personnel to discuss deal expenses and budget planning.
John Makuch	11/5/2012	0.5	Review HSBC account activity for AIHL.

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Exhibit D

Analysis/Monitoring of Cash Flow/Liquidity

Professional	Date	Hours	Activity
John Makuch	11/5/2012	0.8	Review summary of deal funding budget versus actual case to date.
Klaus Gerber	11/5/2012	0.7	Preparation for model walkthrough with John Makuch.
Klaus Gerber	11/5/2012	2.5	Review of revised recovery model from HL.
Klaus Gerber	11/5/2012	1.8	Review of scenarios, toggles and functionality of HL recovery model.
Klaus Gerber	11/5/2012	1.1	Drafting of diligence question and documentation of follow up questions to various parties regarding recovery model inputs and assumptions.
Lawrence Hirsh	11/5/2012	0.4	Teleconference with B. Douton - Rothschild to discuss DIP financing matters.
Lawrence Hirsh	11/5/2012	1.6	Analysis and review of revised DIP Budget and supporting calculations, data and assumptions related to same.
Stacey Fuller	11/5/2012	2.6	Review cash actuals for accuracy. Formulate and submit questions back to Arcapita for validation.
Stacey Fuller	11/5/2012	1.9	Create next month's staff expense budget.
Jeff Gordon	11/6/2012	0.3	Correspondence with J. Spano to review AGUD deal funding.
Jeff Gordon	11/6/2012	0.7	Correspond with A. Rogers and other Arcapita personnel to summarize Arcapita HK issue.
Jeff Gordon	11/6/2012	1.8	Conduct review of updated CF file ad input changes and distribute first draft for review.
Jeff Gordon	11/6/2012	1.5	Review latest deal funding forecast and develop variance to existing CF.

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Analysis/Monitoring of Cash Flow/Liquidity

Professional	Date	Hours	Activity
Jeff Gordon	11/6/2012	1.1	Review professionals fees updated budget and QC'd.
Jeff Gordon	11/6/2012	1.4	Review Glass Ratner and other potential deal expenses and correspond with firms directly to obtain estimates and input into budget.
Jeff Gordon	11/6/2012	0.6	Correspondence with M. Kvarda to review P3 funding needs and analyze CF budget.
Jeff Gordon	11/6/2012	0.7	Continue review of Arcapita HK dissolution issues (solvency certificate).
Jeff Gordon	11/6/2012	0.6	Review CEPL fees/budget and input into model.
Jeff Gordon	11/6/2012	0.5	Review updated CF actuals.
John Makuch	11/6/2012	0.5	Call with B. Jordan of HL re: cash budget.
John Makuch	11/6/2012	0.8	Review of actual v. budgeted cash activity for week ended 11/3.
John Makuch	11/6/2012	1.2	Review deal funding materials prepared by M. Kvarda.
John Makuch	11/6/2012	1.6	Correspondence with G. Winter and others of GDC re winding down Hong Kong office.
John Makuch	11/6/2012	0.6	Correspondence with Arcapita and FTI re: finalization of FTI work on cash book.
Klaus Gerber	11/6/2012	3.2	Recovery model due diligence and analysis of scenarios.
Klaus Gerber	11/6/2012	1.5	Continue of walkthrough of model with John Makuch.

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Exhibit D

Analysis/Monitoring of Cash Flow/Liquidity

Professional	Date	Hours	Activity
Klaus Gerber	11/6/2012	0.8	Draft of new organization chart.
Lawrence Hirsh	11/6/2012	0.3	Review of and respond to emails concerning cash disbursement matters.
Lawrence Hirsh	11/6/2012	0.4	Review of and respond to emails concerning DIP Budget and DIP financing matters.
Stacey Fuller	11/6/2012	0.5	Correspondence with J. Gordon regarding cash forecast/review of forecast.
Stacey Fuller	11/6/2012	2.1	Create draft 1 of December budget for creditor review.
Stacey Fuller	11/6/2012	2.3	Revise professional fees forecast model for latest filings, payments, and other new info.
Stacey Fuller	11/6/2012	2.7	Revise cash flow model for latest cash actual receipts and disbursements.
Jeff Gordon	11/7/2012	0.5	Review AvB for the week and provide comments.
Jeff Gordon	11/7/2012	1.1	Review latest CF model and update for KEIP/KERP.
Jeff Gordon	11/7/2012	0.6	Correspondence with Payroll group to further discuss London payroll timings/amounts and reconcile variance.
Jeff Gordon	11/7/2012	0.6	Review PAF's for the week for Sing/HK/London.
Jeff Gordon	11/7/2012	0.3	Review updated AvB and distribute.
Jeff Gordon	11/7/2012	0.5	Review deal funding updates.

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Exhibit D

Analysis/Monitoring of Cash Flow/Liquidity

Professional	Date	Hours	Activity
Jeff Gordon	11/7/2012	1.1	Update CF forecast for second iteration and distribute to Arcapita for review.
John Makuch	11/7/2012	0.9	Correspondence with Rothschild re: the DIP model and diligence requests from a prospective lender.
Klaus Gerber	11/7/2012	2.3	Write up of model functionality to take parties through HL model.
Klaus Gerber	11/7/2012	3.6	Cash use to date and DIP cash use breakout between Debtor entities.
Klaus Gerber	11/7/2012	2.2	Review of original wind down plan to get up to speed and potential layout and work involved.
Klaus Gerber	11/7/2012	0.8	Preparation for call regarding recovery model.
Lawrence Hirsh	11/7/2012	0.3	Teleconference with J. Weisser - GDC to discuss DIP financing matters.
Lawrence Hirsh	11/7/2012	2.7	Development of initial draft of spreadsheet analysis of post-petition cash receipts and disbursements by certain categories and corresponding allocation methodology and rationale for proposed allocation between Arcapita debtors; review of and respond to emails related to same.
Lawrence Hirsh	11/7/2012	0.6	Prepare for and participate in teleconference with K. Si-Ahmed - Arcapita to review and discuss cash budgeting and cash disbursement matters.
Lawrence Hirsh	11/7/2012	0.6	Review of and respond to emails concerning DIP financing and budgeting matters.
Lawrence Hirsh	11/7/2012	0.4	Prepare for and participate in teleconferences with M. Rosenthal - GDC to discuss DIP financing matters.
Stacey Fuller	11/7/2012	1.1	Correspondence with J. Gordon regarding cash actuals and variance analysis.

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Exhibit D

Analysis/Monitoring of Cash Flow/Liquidity

Professional	Date	Hours	Activity
Stacey Fuller	11/7/2012	1.1	Review PAF's for Bahrain, Atlanta, Singapore, London and Hong Kong.
Stacey Fuller	11/7/2012	0.6	Correspondence with A&M team to collect weekly time sheets and summarize for internal reporting purposes per Arcapita's request.
Stacey Fuller	11/7/2012	2.8	Perform detailed analysis of cash actuals vs. estimate and create comments for each line variance.
Stacey Fuller	11/7/2012	0.6	Create tracker for Stand Alone Implementation Issues for J. Makuh.
Stacey Fuller	11/7/2012	0.4	Adjust deal exp forecast for latest correspondence with deal team.
Stacey Fuller	11/7/2012	0.5	Review of correspondence between creditors/Arcapita/A&M regarding budget forecast and variances.
Jeff Gordon	11/8/2012	0.2	Review P3 funding request.
Jeff Gordon	11/8/2012	0.3	Review interlinks fees.
Jeff Gordon	11/8/2012	0.4	Further correspondence with FTI to discuss budget questions.
Jeff Gordon	11/8/2012	0.5	Continue correspondence with A. Juma to review G&A open items for CF forecast.
Jeff Gordon	11/8/2012	0.7	Correspondence with Zolfo to discuss bank balances at AIHL and request info from Arcapita personnel.
Jeff Gordon	11/8/2012	1.3	Review CF commentary from company and correspond with C. Combs to discuss comments and concerns over proposed changes.
Jeff Gordon	11/8/2012	1.5	Correspondence with Zolfo to discuss budget related questions and gather supporting documentation to facilitate explanation of certain expenses.

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Analysis/Monitoring of Cash Flow/Liquidity

Professional	Date	Hours	Activity
Jeff Gordon	11/8/2012	2.1	Frame out DIP model to be extended through 6/30 and walk S. Fuller through update process.
John Makuch	11/8/2012	0.6	Correspondence with S. Dudley of Arcapita re: the DIP budget.
John Makuch	11/8/2012	2.3	Work on extending the DIP cash forecast through June 2013.
John Makuch	11/8/2012	0.8	Correspondence with B. Douton of Rothschild re: DIP lender diligence.
Klaus Gerber	11/8/2012	1.1	Summarization of FTI, ZC, A&M diligence questions in connection with intercompany transfers.
Klaus Gerber	11/8/2012	1.5	Revisions and addition of functionality to intercompany cash use between AB and AIHL during chapter 11.
Lawrence Hirsh	11/8/2012	2.4	Detailed analysis and review of revised spreadsheet analysis of post-petition cash receipts and disbursements by certain categories and corresponding allocation methodology and rationale for proposed allocation between Arcapita debtors.
Stacey Fuller	11/8/2012	0.2	Update invoice tracker per latest "old" invoices which came to light.
Stacey Fuller	11/8/2012	2.8	Update latest budget per most recent correspondence.
Stacey Fuller	11/8/2012	2.8	Update DIP model for additional periods March through June 2013.
Stacey Fuller	11/8/2012	2.9	Update prof fee model for additional periods March through June 2013.
Stacey Fuller	11/8/2012	0.4	Correspondence with H. Najem regarding timing of other prof fee payments currently overdue.
Stacey Fuller	11/8/2012	1.1	Review of documents around latest deal funding forecast.

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Analysis/Monitoring of Cash Flow/Liquidity

Professional	Date	Hours	Activity
Stacey Fuller	11/8/2012	0.6	Call with A. Kim regarding timing of professional fee payments currently overdue.
Jeff Gordon	11/9/2012	0.7	Additional correspondence with FTI to review open items related to budget and summarize changes.
Jeff Gordon	11/9/2012	0.9	Review latest Fortress DIP terms and summarize and distribute to Rothschild for review.
Jeff Gordon	11/9/2012	1.0	Review latest DIP model and distribute with comments to S. Fuller.
Jeff Gordon	11/9/2012	2.1	Update and finalize latest CF forecast.
John Makuch	11/9/2012	1.0	Correspondence with M. Rosenthal of GDC, S. Dudley of Arcapita and B. Douton of Rothschild re: DIP budget and lender diligence.
John Makuch	11/9/2012	1.6	Preparation for and call with J. Cook of Zolfo Cooper to review preliminary draft of standalone plan.
Lawrence Hirsh	11/9/2012	1.9	Detailed revisions to revised spreadsheet analysis of post-petition cash receipts and disbursements by certain categories and corresponding allocation methodology and rationale for proposed allocation between Arcapita debtors; draft email related to same.
Lawrence Hirsh	11/9/2012	0.5	Analysis and review of spreadsheet analyses of budget vs. actual cash receipts and disbursements for the period Oct 21 thru Oct 27 and corresponding variance explanations related to same; review of supporting data related to same.
Stacey Fuller	11/9/2012	1.2	Review of Cayman invoices and correspondence with Cayman entities to ensure accuracy of forecast.
Stacey Fuller	11/9/2012	0.5	Updated professional fee model for latest information on Cayman entities.
Stacey Fuller	11/9/2012	0.4	Communicate professional fees due with A. Kim and H. Najem.

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Professional	Date	Hours	Activity
Stacey Fuller	11/9/2012	0.3	Adjust forecasts of Atlanta & Singapore per latest submissions from Arcapita.
Stacey Fuller	11/9/2012	1.2	Attend conference call with FTI regarding overview of wind down model.
Lawrence Hirsh	11/10/2012	0.4	Review of and respond to emails concerning cash budgeting and cash disbursement matters.
Jeff Gordon	11/11/2012	1.5	Correspondence with GDC to discuss latest CF budget and explain select items in detail.
Jeff Gordon	11/11/2012	0.4	Review Arcapita management fees.
Jeff Gordon	11/11/2012	0.7	Review AIHL bank statements and distribute to ZC.
Jeff Gordon	11/11/2012	0.5	Review latest KEIP/KERP summary.
John Makuch	11/11/2012	1.3	Correspondence with J. Weisser of GDC and J. Gordon of A&M re: cash budget.
Lawrence Hirsh	11/11/2012	0.4	Review of and respond to emails concerning cash flow matters.
Jeff Gordon	11/12/2012	0.3	Review Fladgate invoices.
Jeff Gordon	11/12/2012	0.5	Review Falcon/Mobay funding details and incorporate into DIP model.
Jeff Gordon	11/12/2012	1.1	Create summary deal funding schedule and distribute for review.
Jeff Gordon	11/12/2012	1.2	Correspondence with ATL personnel to discuss latest deal expense forecasts and review invoices.

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Jeff Gordon	11/12/2012	2.8	Continue work on DIP model (build toggles for Debt scenarios).
Jeff Gordon	11/12/2012	0.4	Correspondence with M. Al Awadhi to discuss new bank accounts and tracking.
Jeff Gordon	11/12/2012	0.5	Review and distribute AIHL bank activity to ZC.
John Makuch	11/12/2012	0.4	Correspondence with K. Glowacki of GDC, S. Kotarba of A&M and G. Chastain of A&M re: Lusail financing transaction in March 2012.
Klaus Gerber	11/12/2012	1.1	Preparation for meetings with ZC in NYC - review of tactical action plan and standalone implementation issues.
Klaus Gerber	11/12/2012	1.0	Review latest DIP budget to understand changes.
Stacey Fuller	11/12/2012	0.9	Correspondence with J. Gordon regarding cash forecast/review of forecast.
Stacey Fuller	11/12/2012	0.6	Correspondence with Arcapita for clarification on cash actuals.
Stacey Fuller	11/12/2012	2.1	Review cash actuals for accuracy.
Jeff Gordon	11/13/2012	2.3	Finalize Draft DIP budget and distribute for review.
Jeff Gordon	11/13/2012	1.2	Review correspondence from C. Combs discussing exits/deal fundings and summarize into separate sheet in CF model.
Jeff Gordon	11/13/2012	0.7	Correspondence with H. Najem to discuss Actuals for last week.
Jeff Gordon	11/13/2012	0.3	Review latest interlinks invoices.

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Jeff Gordon	11/13/2012	0.3	Correspondence with C. Combs to discuss new Ventures bank account.
Jeff Gordon	11/13/2012	0.5	Correspondence with J. Makuch to discuss ZC meeting and other open items.
Jeff Gordon	11/13/2012	0.5	Correspondence with ZC to discuss Bainbridge proceeds from exits and follow up with C. Combs.
John Makuch	11/13/2012	1.1	Revise cash forecast based upon additional information provided by C. Combs.
John Makuch	11/13/2012	1.2	Review of actual v. budgeted cash activity for week ended 11/10.
Klaus Gerber	11/13/2012	0.8	Obtain and review HL recovery model presentation.
Klaus Gerber	11/13/2012	1.2	Meeting with James Cook (ZC), Jeff Gordon, Nick Campbell to discuss employee and incentive comp models.
Klaus Gerber	11/13/2012	1.8	Meeting with James Cook (ZC), Jeff Gordon, Nick Campbell to discuss tactical wind down plan and initiatives.
Klaus Gerber	11/13/2012	2.3	Obtain and review HL recovery model, walkthrough of same, commenting and functionality, changes, major assumptions and revised intercompany treatment.
Lawrence Hirsh	11/13/2012	2.5	Analysis and review of draft spreadsheet analyses of cash budget for period November 18 thru December 15; analysis of supporting documentation related to same; review of assumptions related to same.
Lawrence Hirsh	11/13/2012	1.4	Analysis and review and revisions to revised spreadsheet analysis of post-petition cash receipts and disbursements by certain categories and corresponding allocation methodology and rationale for proposed allocation between Arcapita debtors.
Stacey Fuller	11/13/2012	2.7	Revise professional fees forecast model for latest filings, payments, and other new info.

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Professional	Date	Hours	Activity
Stacey Fuller	11/13/2012	2.8	Revise cash flow model for latest cash actual receipts and disbursements.
Stacey Fuller	11/13/2012	1.0	Correspondence with A&M team to collect weekly time sheets and summarize for internal reporting purposes per Arcapita's request.
Stacey Fuller	11/13/2012	2.3	Review emails related to cash variance / actuals questions and follow up with FTI.
Jeff Gordon	11/14/2012	0.6	Correspondence with ZC to answer questions regarding AIHL activity.
Jeff Gordon	11/14/2012	0.3	Review latest P3 activity.
Jeff Gordon	11/14/2012	0.3	Review HK PAF.
Jeff Gordon	11/14/2012	0.5	Review latest CF comments from C. Combs and company personnel and distribute to S. Fuller for updating.
Jeff Gordon	11/14/2012	0.4	Correspondence with J. Spano to discuss Oman Real Estate Income and share info with ZC.
Jeff Gordon	11/14/2012	0.7	Correspondence with S. Fuller to review budget updates and discuss open item regarding K&S fees.
Jeff Gordon	11/14/2012	0.7	Correspondence with H. Najem to discuss AP balances and prepare court summary.
Jeff Gordon	11/14/2012	1.1	Correspondence with GDC personnel to discuss budget timing and updates required.
Jeff Gordon	11/14/2012	1.3	QC'd DIP budget prior and prep'd for submission for refiling with court.
Jeff Gordon	11/14/2012	2.9	Update DIP bvdget based on modifications required.

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Professional	Date	Hours	Activity
John Makuch	11/14/2012	1.2	Review CF variance analysis.
John Makuch	11/14/2012	0.8	Revise cash forecast based upon additional information provided by C. Combs.
John Makuch	11/14/2012	1.6	Prepare CF files for GDC in preparation for hearing on 11/15.
Klaus Gerber	11/14/2012	0.8	Subsequent recovery model discussions and review of intercompany amounts between AIHL and Bank in the model to make sure amounts are not double counted.
Klaus Gerber	11/14/2012	1.1	Recovery model walk through with Houlihan Lokey, Zolfo Cooper, Rothschild at Gibson offices in NYC.
Lawrence Hirsh	11/14/2012	1.6	Analysis and review of revised drafts of spreadsheet analyses of cash budget for period November 18 thru December 15; analysis of supporting documentation related to same; review of assumptions related to same.
Lawrence Hirsh	11/14/2012	0.8	Analysis of spreadsheet analysis of budgeted versus actual cash receipts and disbursement from petition date to November 10, 2012; review of supporting data related to same.
Lawrence Hirsh	11/14/2012	0.5	Prepare for and conference with M. Chowdhury - Arcapita to review spreadsheet analyses and templates for development of detailed standalone plan cash flow forecast and issues related to information needs related to same.
Stacey Fuller	11/14/2012	1.2	Continue revision of cash flow model for latest cash actual receipts and disbursements.
Stacey Fuller	11/14/2012	2.8	Review submitted MOR for accuracy.
Stacey Fuller	11/14/2012	2.5	Provide professional fee details for MORs.
Stacey Fuller	11/14/2012	2.8	Perform detailed analysis of cash actuals vs. estimate and create comments for each line variance.

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Professional	Date	Hours	Activity
Jeff Gordon	11/15/2012	1.1	Continue review of potential DIP modifications and extension through 6/30.
Jeff Gordon	11/15/2012	1.1	Review AIHL funding documentation note and distribute to H. Najem/A. Kim for use.
Jeff Gordon	11/15/2012	1.5	Meetings with GDC and Arcapita personnel to review wind down plan and discuss other open items.
Jeff Gordon	11/15/2012	0.8	Correspondence with GDC and J. Makuch to review latest VAT info for London catch up and determine time table for payment.
Jeff Gordon	11/15/2012	1.3	Correspondence with T. Hedus to discuss potential updated DIP model and gather documentation to show potential changes in extended version.
Jeff Gordon	11/15/2012	1.0	Review additional tax invoice received in Atlanta for overdue taxes and discuss with D. Baker and GDC.
Jeff Gordon	11/15/2012	0.9	Correspondence with K. Tan to review and discuss Singapore tax issue and review historical CF to verify data.
Jeff Gordon	11/15/2012	0.5	Correspondence with A. Kim and S. Fuller to review professional fees.
Jeff Gordon	11/15/2012	0.3	Correspondence with T. Hedus to discuss fountains funding.
Jeff Gordon	11/15/2012	0.6	Correspondence with GDC to prep for court info required for latest fee apps.
John Makuch	11/15/2012	1.2	Investigate US tax issue related to one Arcapita investment.
John Makuch	11/15/2012	0.7	Correspondence with J. Trinklien of GDC and S. Campbell of Arcapita re: VAT issue.

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Lawrence Hirsh	11/15/2012	1.3	Preparation of revisions to detailed spreadsheet analysis of post-petition cash receipts and disbursements by certain categories and corresponding allocation methodology and rationale for proposed allocation between Arcapita debtors; draft email related to same.
Lawrence Hirsh	11/15/2012	0.9	Prepare for and participate in teleconference with A. Davey - Houlihan and other Houlihan representatives to review and discuss post petition cash disbursement matters and related issues.
Lawrence Hirsh	11/15/2012	0.4	Conference with M. Rosenthal - GDC to discuss cash flow budgeting matters.
Stacey Fuller	11/15/2012	1.7	Review Bahrain, Singapore, London and Hong Kong PAF for approval.
Stacey Fuller	11/15/2012	2.7	Assist in correction of MORs.
Stacey Fuller	11/15/2012	2.9	Update DIP forecast for latest G&A details.
Gregory Chastain	11/16/2012	0.5	Call with M. Casey on Elysian budget; AVR status.
Jeff Gordon	11/16/2012	0.4	Review Arcapita recovery model presentation.
Jeff Gordon	11/16/2012	0.5	Correspondence with S. Fuller to discuss Bainbridge transaction and status of other AvB review.
Jeff Gordon	11/16/2012	1.1	Review latest AvB files and provide commentary.
Jeff Gordon	11/16/2012	1.5	Correspondence with Rothschild to discuss DIP budget update and review model prior to distribution to Fortress.
Jeff Gordon	11/16/2012	0.3	Review latest GDC fee summary and distribute for S. Fuller to input into model.

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John Makuch	11/16/2012	0.8	Discussion with J. Balcom re: various outstanding FTI/UCC requests.
John Makuch	11/16/2012	1.4	Correspondence with J. Trinklien of GDC and S. Campbell of Arcapita re: VAT issue.
Klaus Gerber	11/16/2012	1.4	Review of people plan model and employee listing provided by executive management, tie out and reconciliation of same.
Lawrence Hirsh	11/16/2012	0.5	Analysis and review of spreadsheet analyses of budget vs. actual cash receipts and disbursements for the period Nov 4 thru Nov 10 and corresponding variance explanations related to same; review of supporting data related to same.
Lawrence Hirsh	11/16/2012	0.4	Review of and respond to emails concerning cash disbursement and cash management matters.
Stacey Fuller	11/16/2012	0.3	Discussion with J. Gordon regarding DIP model.
Stacey Fuller	11/16/2012	3.0	Correspondence with FTI on questions regarding AvB.
Stacey Fuller	11/16/2012	2.8	Update professional fee forecast based on latest info.
Stacey Fuller	11/16/2012	1.2	Update latest deal funding based on latest info.
Stacey Fuller	11/16/2012	2.7	Continue correction of MORs.
Lawrence Hirsh	11/17/2012	0.4	Review of and respond to emails concerning cash disbursement and cash management matters.
Jeff Gordon	11/18/2012	0.4	Review latest staff expenses projections.
Jeff Gordon	11/18/2012	0.2	Review latest professional fee forecast and correspondence with H. Najem to discuss.

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Professional	Date	Hours	Activity
Jeff Gordon	11/18/2012	0.5	Correspondence with H. Najem to discuss London VAT status and pre-petition balances for AP.
Lawrence Hirsh	11/18/2012	0.3	Review of and respond to emails concerning cash disbursement and cash management matters.
Jeff Gordon	11/19/2012	1.1	Correspondence with H. Najem to verify AP balances and separate prof fees, etc.
Jeff Gordon	11/19/2012	0.6	Correspondence with C. Combs to review management fees.
Jeff Gordon	11/19/2012	0.4	Correspondence with H. Najem to review London funding request and verify data in CF.
Jeff Gordon	11/19/2012	1.6	Review DIP budget for inclusion of VAT items and other potential omissions and developed list of items to incorporate.
Jeff Gordon	11/19/2012	0.5	Correspondence with J. Weisser to review Milbank committee fee requests and review submitted fee apps.
Jeff Gordon	11/19/2012	0.7	Review latest CF actuals and distribute to S. Fuller for review.
Jeff Gordon	11/19/2012	0.8	Further correspondence with S. Campbell to discuss VAT and review of all potential outstanding VAT items.
Jeff Gordon	11/19/2012	0.8	Review latest employee departure info and incorporate into CF model.
Jeff Gordon	11/19/2012	0.9	Review latest London VAT interest invoice and correspondence with S. Camobell to discuss.
Jeff Gordon	11/19/2012	1.2	Develop analysis projecting London and other management fees for next 12 months and distribute to Arcapita for review.
John Makuch	11/19/2012	1.2	Review Arcapita Limited financial statements.

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Professional	Date	Hours	Activity
Klaus Gerber	11/19/2012	0.5	Call regarding wind down model to-do list with Houlihan Lokey and Lawrence Hirsh (A&M).
Lawrence Hirsh	11/19/2012	0.5	Review of and respond to emails concerning cash disbursement and cash management matters.
Lawrence Hirsh	11/19/2012	0.9	Analysis and review of revised detailed spreadsheet analysis of post-petition cash receipts and disbursements by certain categories and corresponding allocation methodology and rationale for proposed allocation between Arcapita debtors; review of and respond to emails related to same.
Stacey Fuller	11/19/2012	2.1	Review cash actuals for accuracy.
Stacey Fuller	11/19/2012	2.7	Revise professional fees forecast model for latest filings, payments, and other new info.
Stacey Fuller	11/19/2012	0.6	Correspondence with Arcapita for clarification on cash actuals.
Stacey Fuller	11/19/2012	1.1	Correspondence with A&M team to collect weekly time sheets and summarize for internal reporting purposes per Arcapita's request.
Jeff Gordon	11/20/2012	0.7	Correspondence with GDC to discuss data requirements for fee app and showcasing of financial data.
Jeff Gordon	11/20/2012	0.3	Correspondence with FTI to discuss status of open items (Arcsuk request).
Jeff Gordon	11/20/2012	0.5	Review latest AvB with S. Fuller and prepare for distribution.
Jeff Gordon	11/20/2012	1.7	Develop an Arcapita limited CF model to showcase liquidity available.
Jeff Gordon	11/20/2012	0.7	Review latest deal funding info and summarize in document for deal team's review prior to incorporation into the DIP.

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Professional	Date	Hours	Activity
Jeff Gordon	11/20/2012	0.9	Review current critical vendor payment requests.
Jeff Gordon	11/20/2012	1.5	Review CF updates and correspondence with S. Fuller to discuss.
Jeff Gordon	11/20/2012	0.6	Correspondence with FTI to discuss potential critical vendor payments needed.
John Makuch	11/20/2012	1.4	Review of actual versus budgeted cash flow for the weeks ending 11/17.
Lawrence Hirsh	11/20/2012	1.1	Prepare for and participate in teleconference with B. Jordan - Houlihan and J. Julian - Houlihan to discuss standalone plan matters and cash flow forecasting matters.
Lawrence Hirsh	11/20/2012	0.5	Review of and respond to emails from Zolfo concerning diligence on post petition cash disbursement allocation spreadsheet analyses.
Stacey Fuller	11/20/2012	2.3	Perform detailed analysis of cash actuals vs. estimate and create comments for each line variance.
Stacey Fuller	11/20/2012	1.0	Discussion with FTI relating to latest budget filed.
Stacey Fuller	11/20/2012	2.7	Revise cash flow model for latest cash actual receipts and disbursements.
Stacey Fuller	11/20/2012	1.7	Adjust professional fees model to improve accuracy of reporting.
Stacey Fuller	11/20/2012	0.5	Correspondence with J. Gordon regarding cash forecast/review of forecast.
Stacey Fuller	11/20/2012	1.1	Review Bahrain, Singapore, London & Hong Kong PAF for approval.
Jeff Gordon	11/21/2012	0.5	Correspondence with J. Trinklein to review latest status of tax diligence.

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Jeff Gordon	11/21/2012	0.3	Review Arcapita Ventures bank balance and funding requests.
Jeff Gordon	11/21/2012	1.0	Summarize all other inflows from JPL analysis for ZC.
Jeff Gordon	11/21/2012	0.4	Review Bahrain payment authorization for the week and discuss with S. Fuller.
Jeff Gordon	11/21/2012	0.5	Correspondence with Arcapita personnel to review latest status of tax payments.
Lawrence Hirsh	11/21/2012	0.5	Analysis and review of spreadsheet analyses of budget vs. actual cash receipts and disbursements for the period Oct 28 thru Nov 3 and corresponding variance explanations related to same; review of supporting data related to same.
Lawrence Hirsh	11/21/2012	0.5	Analysis and review of spreadsheet analyses of budget vs. actual cash receipts and disbursements for the period Nov 11 thru Nov 16 and corresponding variance explanations related to same; review of supporting data related to same.
Lawrence Hirsh	11/21/2012	0.5	Review of and respond to emails concerning Zolfo diligence requests and inquiries related to post petition cash receipts and disbursements allocation spreadsheet analyses.
Stacey Fuller	11/21/2012	2.8	Additional analysis of cash actuals vs. estimate and create comments for each line variance.
Stacey Fuller	11/21/2012	1.2	Review and answer emails from Arcapita regarding professional fees and CF model.
Stacey Fuller	11/21/2012	0.6	Additional revision to cash flow model for latest cash actual receipts and disbursements.
Stacey Fuller	11/21/2012	1.0	Call with FTI regarding CF Model.
Jeff Gordon	11/22/2012	0.6	Correspondence with A. Goh and GDC to review Arcapita HK wind down plan.

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Jeff Gordon	11/22/2012	0.3	Correspondence with T. Hayat to review critical vendor requests.
Lawrence Hirsh	11/22/2012	0.5	Review of and respond to emails concerning cash disbursement and cash budgeting matters.
Stacey Fuller	11/22/2012	0.5	Review and answer emails from Arcapita regarding professional fees and CF model.
Lawrence Hirsh	11/23/2012	0.4	Review of and respond to emails concerning cash disbursement and cash budgeting matters.
Jeff Gordon	11/24/2012	0.9	Correspondence with K. Gerber and S. Maskell to answer ZC questions regarding JPL settlement model.
Jeff Gordon	11/24/2012	0.4	Distribute latest DIP budget to GDC.
Lawrence Hirsh	11/24/2012	0.6	Review of and respond to emails concerning DIP financing and budgeting matters.
Lawrence Hirsh	11/24/2012	0.2	Review of and respond to emails concerning cash disbursement and cash budgeting matters.
Jeff Gordon	11/25/2012	0.5	Call with N. Campbell and K. Gerber to review business plan and gather supporting documents.
Lawrence Hirsh	11/25/2012	0.3	Review of and respond to emails concerning DIP financing and budgeting matters.
Jeff Gordon	11/26/2012	0.7	Correspondence with GDC to review DIP terms and covenants.
Jeff Gordon	11/26/2012	2.6	Review proposed DIP changes and implement select items and summarize others for S. Fuller to implement.
Jeff Gordon	11/26/2012	0.8	Review latest proposed DIP covenants.

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Professional	Date	Hours	Activity
Jeff Gordon	11/26/2012	0.5	Call to discuss DIP open items with GDC.
Jeff Gordon	11/26/2012	0.5	Call to discuss exit financing with Rothschild.
Jeff Gordon	11/26/2012	0.3	Review latest GDC fees.
Jeff Gordon	11/26/2012	0.4	Review latest proposed changes to DIP model based on covenant wording.
Jeff Gordon	11/26/2012	0.9	Review latest proposed exits to incorporate into DIP model.
Jeff Gordon	11/26/2012	1.6	Review latest proposals for March/June DIP timing and draw down amounts and toggle scenarios in model.
Jeff Gordon	11/26/2012	2.2	Finalize DIP budget drafts, develop notes and distribute to Arcapita personnel, GDC and Rothschild for review.
John Makuch	11/26/2012	0.5	Follow up discussion with J. Gordon re: DIP covenants.
John Makuch	11/26/2012	0.8	Call with J. Weisser and M. Williams of GDC, J. Gordon of A&M and B. Douton of Rothschild to discuss DIP covenants and other budget issues.
John Makuch	11/26/2012	0.6	Call with J. Weisser of GDC re: DIP.
Lawrence Hirsh	11/26/2012	1.2	Analysis and review of Houlihan spreadsheet analysis of calculations of scenarios for allocation of post-petition cash sources and uses from Lusail proceeds and DIP proceeds; draft email related to comments for same.
Lawrence Hirsh	11/26/2012	0.5	Review of and respond to emails concerning DIP financing and budgeting matters.
Stacey Fuller	11/26/2012	1.1	Review cash actuals for accuracy.

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Stacey Fuller	11/26/2012	1.3	Updated DIP model based on latest Deal Expense details.
Stacey Fuller	11/26/2012	2.1	Review DIP model for accuracy.
Stacey Fuller	11/26/2012	2.5	Update DIP model based on latest G&A forecast.
Stacey Fuller	11/26/2012	0.5	Correspondence with Arcapita for clarification on cash actuals.
Jeff Gordon	11/27/2012	0.9	Finalize DIP budget drafts again, develop notes and distribute to Arcapita personnel, GDC and Rothschild for review.
Jeff Gordon	11/27/2012	0.3	Review latest staff expense projections.
Jeff Gordon	11/27/2012	2.5	Review proposed DIP financing documents.
Jeff Gordon	11/27/2012	0.5	Review and update DIP bridge developed by S. Fuller.
Jeff Gordon	11/27/2012	2.1	Continue review of DIP comments and update model based on review comments and proposed changes.
Jeff Gordon	11/27/2012	1.2	Review previous DIP bridge and set up summary file to bridge current versions and walk S. Fuller through process.
Jeff Gordon	11/27/2012	0.7	Review latest deal exits and correspondence to discuss timing and likelihood and way to present in current DIP models.
Jeff Gordon	11/27/2012	0.5	Call to discuss dead deal costs with Rothschild.
Jeff Gordon	11/27/2012	0.5	Call to discuss DIP open items with GDC, Rothschild and Arcapita personnel.

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Jeff Gordon	11/27/2012	0.7	Review E&Y bills out of Atlanta office and correspondence with H. Najem and D. Baker to discuss timing of payments/status.
Jeff Gordon	11/27/2012	1.5	QC'd DIP models to ensure sync between March and June version and check for errors.
John Makuch	11/27/2012	1.2	Review proposed language for certain portions of the DIP agreement and compare to cash budget.
John Makuch	11/27/2012	0.9	Call with B. Douton and A. Svoyskiy of Rothschild to discuss exit financing.
Lawrence Hirsh	11/27/2012	0.3	Prepare for and participate on teleconference with M. Chowdhury - Arcapita to discuss standalone plan cash flow forecasting matters and related issues.
Lawrence Hirsh	11/27/2012	0.4	Review of and respond to emails concerning cash budgeting and cash disbursement matters.
Lawrence Hirsh	11/27/2012	0.5	Review of and respond to emails concerning DIP financing and budgeting matters.
Stacey Fuller	11/27/2012	3.0	Update DIP model based on latest information from business.
Stacey Fuller	11/27/2012	3.0	Continue updates to DIP model based on latest information from business.
Stacey Fuller	11/27/2012	2.7	Correspondence with A&M team to collect weekly time sheets and summarize for internal reporting purposes per Arcapita's request.
Stacey Fuller	11/27/2012	2.6	Review DIP model for accuracy.
Stacey Fuller	11/27/2012	1.7	Review of covenant.
Jeff Gordon	11/28/2012	2.7	Review notes on latest DIP budgets and summarize comments and work select changes into model.

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Professional	Date	Hours	Activity
Jeff Gordon	11/28/2012	2.0	Finalize latest DIP budget drafts and distribute to Rothschild, GDC and Arcapita personnel for review.
Jeff Gordon	11/28/2012	1.5	Review latest DIP budget updates from S. Fuller and provide comments.
Jeff Gordon	11/28/2012	1.1	Summarize monetizations in a schedule and distribute for review.
Jeff Gordon	11/28/2012	0.2	Review latest CEPL fees proposal.
Jeff Gordon	11/28/2012	0.3	Continue correspondence regarding E&Y fees with H. Najem.
Jeff Gordon	11/28/2012	0.4	Correspondence with Deal Team to discuss timing and amounts for DIP budget.
Jeff Gordon	11/28/2012	0.4	Continue correspondence regarding critical vendor fees with H. Shurjaie.
Jeff Gordon	11/28/2012	0.6	Review London Payment authorization form for the week and correspond with S. Campbell regarding timing of payments for certain items (VAT).
Jeff Gordon	11/28/2012	0.7	Correspondence with GDC and Rothschild to discuss borrowing amounts to show under DIP and other open items.
Jeff Gordon	11/28/2012	0.3	Review and approve Bahrain PAF.
John Makuch	11/28/2012	1.6	Correspondence with J. Weisser of GDC re potential DIP covenant language and analysis of covenants relative to forecast.
John Makuch	11/28/2012	0.7	Correspondence with S. Dudley and others of Arcapita, B. Douton and others of Rothschild and J Weisser and others of GDC re: DIP model assumptions.
John Makuch	11/28/2012	0.8	Update DIP Declaration to reflect model revisions.

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Professional	Date	Hours	Activity
John Makuch	11/28/2012	0.9	Conversation with J. Balcom of FTI re: the results of their cash testing work and open items.
John Makuch	11/28/2012	1.4	Modification/review of DIP model.
John Makuch	11/28/2012	1.2	Correspondence/conversations with M. Rosenthal of GDC, M. Kvarda and L. Hirsh of A&M re: implications of DIP forecast through June 2013.
Lawrence Hirsh	11/28/2012	0.9	Review of and respond to emails concerning DIP budget and other DIP financing matters.
Stacey Fuller	11/28/2012	1.9	Update declaration for latest DIP model.
Stacey Fuller	11/28/2012	2.5	Review DIP model for accuracy.
Stacey Fuller	11/28/2012	2.7	Continue updates to DIP model.
Stacey Fuller	11/28/2012	2.9	Create bridge of latest DIP model to previous DIP model.
Stacey Fuller	11/28/2012	3.0	Make additional changes to DIP model due to changes required by covenant.
Jeff Gordon	11/29/2012	1.1	Distribute latest DIP budget and bridges to HL with notes.
Jeff Gordon	11/29/2012	0.4	Correspondence with FTI to explain DIP budget.
Jeff Gordon	11/29/2012	0.4	Correspondence with C. Combs to review proposed deal fundings and ensure budget compliance.
Jeff Gordon	11/29/2012	0.5	Correspondence with HL to discuss latest DIP budget.

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Professional	Date	Hours	Activity
Jeff Gordon	11/29/2012	0.6	Review latest fee statement filings.
Jeff Gordon	11/29/2012	0.6	Correspondence with P3 personnel to review latest forecasts.
Jeff Gordon	11/29/2012	0.7	Distribute latest DIP budget and bridges to FTI with notes.
Jeff Gordon	11/29/2012	0.7	Call with GDC to discuss requirements for 12/14 hearing and gather additional data required.
John Makuch	11/29/2012	0.8	Call with S. Kotarba and J. Balcom of FTI to discuss cash testing/pre-petition disbursements.
John Makuch	11/29/2012	0.9	Correspondence with S. Dudley and J. Weisser re: DIP budgets.
John Makuch	11/29/2012	0.7	Update DIP Declaration to reflect model revisions.
John Makuch	11/29/2012	0.6	Call with J. Weisser of GDC re: preparation for DIP hearing and discussion of DIP declaration.
John Makuch	11/29/2012	0.4	Revise DIP declaration.
Klaus Gerber	11/29/2012	3.3	Review of Houlihan revised recovery model and preparation for team walk through.
Lawrence Hirsh	11/29/2012	0.6	Analysis and review of spreadsheet analyses comparing revised DIP Budget to prior DIP Budget draft with variance explanations related to same; review of supporting assumptions, data and documentation related to same.
Lawrence Hirsh	11/29/2012	0.7	Review of and respond to emails concerning DIP financing documentation and budgeting matters.

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Professional	Date	Hours	Activity
Lawrence Hirsh	11/29/2012	2.5	Analysis and review of spreadsheet analyses for revised cash flow forecast for DIP Budget through March 31, 2013; review of assumptions, calculations and supporting data related to same; review of emails related to same.
Lawrence Hirsh	11/29/2012	0.5	Review of and respond to emails concerning cash management and cash flow forecasting matters.
Lawrence Hirsh	11/29/2012	0.5	Review of and respond to emails concerning standalone plan cash flow forecasting matters.
Stacey Fuller	11/29/2012	2.0	Review DIP model for accuracy.
Stacey Fuller	11/29/2012	2.0	Update bridge for changes to DIP model.
Stacey Fuller	11/29/2012	2.5	Continue updates to DIP model.
Stacey Fuller	11/29/2012	3.0	Make additional changes to DIP model due to additional changes which came to light.
Jeff Gordon	11/30/2012	0.5	Correspondence with deal team to discuss timing of deal fundings.
Jeff Gordon	11/30/2012	0.2	Review latest P3 activity.
Jeff Gordon	11/30/2012	0.9	Review restructuring fees utilized in previous DIP budgets and bridge items to help HL.
Jeff Gordon	11/30/2012	1.1	Review latest professional fees forecast summary and provide instructions regarding timing of payments.
Jeff Gordon	11/30/2012	1.0	Review latest CF actuals.
Jeff Gordon	11/30/2012	1.0	Review latest G&A forecasts (including HK proposed shutdown fees).

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Professional	Date	Hours	Activity
Jeff Gordon	11/30/2012	1.4	Review Arcsukuk documentation submitted by company and follow up for additional information.
Jeff Gordon	11/30/2012	1.2	Correspondence with HL to discuss latest DIP budget and other open items.
John Makuch	11/30/2012	1.8	Revise DIP model and DIP declaration based on new data from Arcapita.
Lawrence Hirsh	11/30/2012	0.7	Analysis and review of spreadsheet analysis of certain projected cash disbursement items and supporting facts and data related to amount and timing of same; review of emails related to same.
Lawrence Hirsh	11/30/2012	1.7	Analysis and review, and revisions to drafts of, detailed spreadsheet analysis of post-petition cash receipts and disbursements by certain categories and corresponding allocation methodology and rationale for proposed allocation between Arcapita debtors; review of supporting data, analysis, assumptions and documentation related to same.
Stacey Fuller	11/30/2012	2.6	Perform detailed analysis of cash actuals vs. estimate and create comments for each line variance.
Stacey Fuller	11/30/2012	2.5	Revise cash flow model for latest cash actual receipts and disbursements.
Stacey Fuller	11/30/2012	1.1	Review Bahrain, Singapore, London & Hong Kong PAF for approval.
Stacey Fuller	11/30/2012	1.0	Discussion with FTI relating to latest budget filed.
Stacey Fuller	11/30/2012	0.7	Correspondence with A&M team to collect weekly time sheets and summarize for internal reporting purposes per Arcapita's request.
Stacey Fuller	11/30/2012	0.3	Correspondence with J. Gordon regarding cash forecast/review of forecast.
John Makuch	12/1/2012	1.4	Correspondence with S. Dudley and others of Arcapita, E. Kahlil and others of GDC re: DIP.

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Professional	Date	Hours	Activity
Lawrence Hirsh	12/1/2012	0.4	Review of and respond to emails concerning DIP financing structural matters.
Stacey Fuller	12/1/2012	0.8	Correspondence with D. Levin regarding professional fees.
Stacey Fuller	12/1/2012	1.0	Summarize Arcapita billed hours for reporting.
John Makuch	12/2/2012	1.1	Draft definition of excess cash flow for DIP.
John Makuch	12/2/2012	0.8	Correspondence with S. Dudley and others of Arcapita, B. Douton and others of Rothschild, E. Kahlil and others of GDC re: DIP.
Jeff Gordon	12/3/2012	0.6	Summarize cash position for DIP motion filing.
Jeff Gordon	12/3/2012	0.7	Review latest critical vendor details and walk FTI through open items.
Jeff Gordon	12/3/2012	0.4	Review Bahrain PAF for the week.
Jeff Gordon	12/3/2012	0.2	Review latest Glass Ratner invoices.
Jeff Gordon	12/3/2012	0.4	Correspondence with GDC regarding DIP motion.
Jeff Gordon	12/3/2012	0.2	Correspondence with M. Kvarda to review P3 funding.
John Makuch	12/3/2012	0.8	Review Atlanta G&A budget.
John Makuch	12/3/2012	0.9	Review/modify DIP declaration.

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Professional	Date	Hours	Activity
John Makuch	12/3/2012	0.6	Correspondence with A. Svoyskiy re: wind down model esp deal funding.
John Makuch	12/3/2012	1.8	Review documents and speak with J. Weisser re: DIP document language related to cash budget.
John Makuch	12/3/2012	1.5	Respond to questions posed by Fortress re: DIP budget.
John Makuch	12/3/2012	0.3	Review P3 cash balance info.
Lawrence Hirsh	12/3/2012	0.3	Review of and respond to emails concerning DIP financing matters.
Lawrence Hirsh	12/3/2012	0.4	Review of and respond to emails concerning cash disbursement and cash budgeting matters.
Lawrence Hirsh	12/3/2012	1.4	Analysis and review, and revisions to drafts of, detailed spreadsheet analysis of post-petition cash receipts and disbursements by certain categories and corresponding allocation methodology and rationale for proposed allocation between Arcapita debtors;
Melissa Craft	12/3/2012	2.4	Review current cash flow forecast.
Melissa Craft	12/3/2012	1.8	Review actuals for WE 12/1.
Melissa Craft	12/3/2012	1.5	Review PAFs provided by offices for wk ending 12/15.
Melissa Craft	12/3/2012	1.3	Review cash management motions as filed.
Stacey Fuller	12/3/2012	2.2	Review cash actuals for accuracy.

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Professional	Date	Hours	Activity
Stacey Fuller	12/3/2012	2.3	Revise professional fees forecast model for latest filings, payment and other new info.
Stacey Fuller	12/3/2012	2.0	Review of Arcapita/CF model with M. Craft and J. Makuch.
Jeff Gordon	12/4/2012	0.5	Correspondence with FTI to review VAT tax payment issue.
Jeff Gordon	12/4/2012	1.2	Correspondence with GDC and Arcapita personnel to review VAT tax issue.
Jeff Gordon	12/4/2012	0.4	Review open CF items and create a summarized list of issues.
John Makuch	12/4/2012	0.3	Call with P. Ferdinands re: K&S fees.
John Makuch	12/4/2012	1.2	Review DIP declaration and discussed with A. Moskowitz of GDC.
John Makuch	12/4/2012	1.6	Review/revise updated DIP budget.
John Makuch	12/4/2012	0.9	Correspondence with J. Trinklien of GDC and J. Gordon of A&M re: VAT issue.
John Makuch	12/4/2012	0.8	Call with J. Balcom of FTI and S. Kotarba to discuss cash audit questions.
John Makuch	12/4/2012	0.7	Correspondence with A. Kim and S. Fuller re: K&S fees.
John Makuch	12/4/2012	0.5	Correspondence and call with J. Gordon and J. Spano re: DIP model.
John Makuch	12/4/2012	1.2	Further correspondence with J. Weisser re: DIP covenants; review of related material.

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John Makuch	12/4/2012	0.4	Revise DIP declaration.
John Makuch	12/4/2012	1.6	Correspondence/conversations with J. Weisser of GDC re: DIP cash covenants.
Lawrence Hirsh	12/4/2012	0.5	Review of and respond to emails concerning cash disbursement matters.
Lawrence Hirsh	12/4/2012	0.6	Review of and respond to emails concerning cash budgeting and cash disbursement matters.
Lawrence Hirsh	12/4/2012	0.6	Review of and respond to emails concerning DIP financing structural and documentation matters and terms related to same.
Melissa Craft	12/4/2012	0.9	Correspondence with Stacey Fuller re: tax liabilities and timing of IIP.
Melissa Craft	12/4/2012	0.9	Update DIP budget based on revised covenant language.
Melissa Craft	12/4/2012	0.8	Review most recent DIP model.
Melissa Craft	12/4/2012	1.1	Correspondence with Jeff Gordon and Stacey Fuller re: VAT issues in London and Singapore.
Stacey Fuller	12/4/2012	0.9	Continue revision of professional fees forecast model for latest filings, payments, and other new info.
Stacey Fuller	12/4/2012	2.3	Perform detailed analysis of cash actuals vs. estimate and create comments for each line variance.
Stacey Fuller	12/4/2012	1.1	Review submitted MOR for accuracy.
Stacey Fuller	12/4/2012	2.2	Revise cash flow model for latest cash actual receipts and disbursements.

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Professional	Date	Hours	Activity
Stacey Fuller	12/4/2012	1.2	Update DIP Forecast for latest information.
Jeff Gordon	12/5/2012	0.5	Review London payroll discrepancy issues.
Jeff Gordon	12/5/2012	0.2	Review BACS facility payment issue.
John Makuch	12/5/2012	1.8	Review sections of the Cayman Validation Application and discuss with J. Weisser of GDC.
John Makuch	12/5/2012	1.1	Review SCB settlement documents.
John Makuch	12/5/2012	1.4	Correspondence with S. Campbell and others of Arcapita re: BACs facility and bank request for deposit.
John Makuch	12/5/2012	2.1	Update wind down model to reflect latest assumptions re: exit values and staff costs.
Lawrence Hirsh	12/5/2012	0.5	Review of and respond to emails concerning cash disbursement matters; discussion of same with H. Thompson - Arcapita.
Melissa Craft	12/5/2012	1.3	Analysis of current tracking to budget filed as part of 10th cash management order.
Melissa Craft	12/5/2012	0.9	Review AvB for WE 11/24.
Melissa Craft	12/5/2012	1.6	Review correspondence and reconciliation of actuals for WE 12/1.
Melissa Craft	12/5/2012	1.1	Correspondence with Stacey Fuller, Klaus Gerber and Jeff Gordon re: P3.
Stacey Fuller	12/5/2012	2.1	Correspondence with various professional firms for updated professional fee budget.

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Professional	Date	Hours	Activity
Stacey Fuller	12/5/2012	2.1	Adjust MORs for professional fees.
Stacey Fuller	12/5/2012	1.3	Finalize detailed analysis of cash actuals vs. estimate and create comments for each line variance.
Stacey Fuller	12/5/2012	1.3	Adjust MOR's for formatting.
Stacey Fuller	12/5/2012	1.3	Finalize revision of cash flow model for latest cash actual receipts and disbursements.
Stacey Fuller	12/5/2012	1.0	Review Bahrain PAF for approval.
Stacey Fuller	12/5/2012	1.4	Read DIP agreement.
Jeff Gordon	12/6/2012	0.4	Review projected timing of remaining professional fees.
Jeff Gordon	12/6/2012	0.8	Review latest KEIP/KERP forecast and walk S. Fuller through timing.
Jeff Gordon	12/6/2012	0.5	Update latest deal fundings to date forecast.
John Makuch	12/6/2012	1.4	Review SCB amendment documents.
John Makuch	12/6/2012	1.4	Correspondence and call with N. Fox of Mourant re: Cayman Application.
John Makuch	12/6/2012	1.6	Discuss DIP budget assumptions and wind down model assumptions with L. Hirsh.
John Makuch	12/6/2012	1.5	Review G&A expense forecast for Singapore.

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Professional	Date	Hours	Activity
John Makuch	12/6/2012	1.2	Review actual versus budget comparison for week ended 11/24.
John Makuch	12/6/2012	1.1	Correspondence and call with J. Weisser re: SCB settlement and cash budget.
John Makuch	12/6/2012	0.6	Review explanations for projected legal fees.
John Makuch	12/6/2012	1.2	Correspondence with C. Millet and others of GDC re: Falcon/Mobay.
Melissa Craft	12/6/2012	2.7	Review of SCB Order and Settlement Agreements.
Melissa Craft	12/6/2012	0.6	Review latest Bahrain G&A forecast provided by Bahrain office.
Melissa Craft	12/6/2012	0.7	Correspondence with Arcapita re: payment of professional fee invoices.
Melissa Craft	12/6/2012	0.7	Review updated DIP Budget.
Melissa Craft	12/6/2012	2.1	Review AvB for WE 12/1.
Melissa Craft	12/6/2012	1.1	Correspondence with Gibson Dunn re: SCB payments.
Melissa Craft	12/6/2012	0.4	Correspondence with Arcapita re: deal exits and transfer of funds.
Stacey Fuller	12/6/2012	1.1	Update professional fee forecast based on latest information available.
Stacey Fuller	12/6/2012	1.2	Update staff expense forecast based on latest information available.

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Stacey Fuller	12/6/2012	2.0	Review Singapore and Atlanta PAF for approval.
Stacey Fuller	12/6/2012	2.5	Summarize Arcapita billed hours for reporting.
Jeff Gordon	12/7/2012	0.5	Correspondence with M. Craft to discuss latest deal funding needs from Singapore (dead deal expenses).
Jeff Gordon	12/7/2012	0.3	Review latest P3 activity.
Jeff Gordon	12/7/2012	0.3	Review latest cash balance summary.
John Makuch	12/7/2012	0.4	Correspondence/conversations with GDC and FTI re: budget gap.
John Makuch	12/7/2012	1.1	Listen to court hearing via telephone.
John Makuch	12/7/2012	1.4	Review actual versus budget comparison for week ended 12/1.
John Makuch	12/7/2012	0.4	Call with J. Weiss re: liquidation of Cayman entity.
Melissa Craft	12/7/2012	1.1	Review professional fee statement filings.
Melissa Craft	12/7/2012	0.9	Review latest G&A Forecasts provided by offices.
Melissa Craft	12/7/2012	0.7	Correspondence with Jeff Gordon and Stacey Fuller re: P3.
Melissa Craft	12/7/2012	0.3	Correspondence with Arcapita re: payment approvals.

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Melissa Craft	12/7/2012	0.6	Correspondence with Arcapita re: tax payments.
Melissa Craft	12/7/2012	2.0	Review latest DIP Budget and discussed with John Makuch and Stacey Fuller.
Stacey Fuller	12/7/2012	1.0	Review London PAF for approval.
Stacey Fuller	12/7/2012	1.1	Review and respond to various email requests from Arcapita and other professionals.
Stacey Fuller	12/7/2012	1.2	Final updates to actual vs. budget summary.
Stacey Fuller	12/7/2012	2.1	Summary of professional fee payments currently outstanding.
Stacey Fuller	12/7/2012	1.9	Update G&A forecast per latest information from Arcapita.
John Makuch	12/8/2012	1.8	Review/edit latest iteration of DIP model.
John Makuch	12/8/2012	0.7	Correspondence/conversations with S. Fuller and M. Craft re: DIP model.
Melissa Craft	12/8/2012	1.3	Review of Budget Bridge from most recent cash collateral motion (#10) to DIP Budget.
Stacey Fuller	12/8/2012	2.0	Create summary of latest management budget vs. DIP budget.
Lawrence Hirsh	12/9/2012	0.3	Review of and respond to emails concerning cash budgeting and cash disbursement matters.
Jeff Gordon	12/10/2012	0.5	Correspondence with M. Craft to discuss P3 Fundings.

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John Makuch	12/10/2012	0.8	Correspondence with J. Weisser re: Mobay sale and cash position.
John Makuch	12/10/2012	1.8	Work on new cash budget.
Lawrence Hirsh	12/10/2012	1.2	Analysis and review of revised spreadsheet analyses for the DIP Budget; review of assumptions and calculations related to same.
Melissa Craft	12/10/2012	0.2	Review payment authorization for Atlanta.
Melissa Craft	12/10/2012	1.2	Correspondence with Arcapita, Gibson & Dunn and Alvarez re: Hong Kong Office.
Melissa Craft	12/10/2012	0.7	Review deal fundings and exit forecast in DIP Budget and most recent cash collateral motion.
Melissa Craft	12/10/2012	2.2	Review of actuals for WE 12/8.
Melissa Craft	12/10/2012	0.7	Correspondence with Bahrain on changes to timing of payroll payments.
Stacey Fuller	12/10/2012	1.1	Review cash actuals for accuracy.
Stacey Fuller	12/10/2012	1.1	Call with GDC regarding SCB payment.
Stacey Fuller	12/10/2012	2.2	Review and respond to various email requests from Arcapita and other professionals.
Stacey Fuller	12/10/2012	2.3	Correspondence with FTI regarding actual vs. budget summary.
Stacey Fuller	12/10/2012	2.3	Review Bahrain, Atlanta, Singapore and London PAF for approval.

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Jeff Gordon	12/11/2012	1.5	Provide commentary regarding AvB files for week ending 12/1 and 11/25.
John Makuch	12/11/2012	0.4	Review Atlanta payroll.
John Makuch	12/11/2012	0.4	Review proposed Atlanta office payroll.
John Makuch	12/11/2012	1.2	Update wind down model to reflect latest exit value/timing assumptions.
John Makuch	12/11/2012	1.1	Review SCB interest calculations.
John Makuch	12/11/2012	0.9	Correspondence with A. Kim of Arcapita and required analysis of professional fee and expense payments.
Lawrence Hirsh	12/11/2012	0.5	Review of and respond to emails concerning cash disbursement, cash management and cash budgeting matters.
Melissa Craft	12/11/2012	1.3	Review last week actual reporting by Company.
Melissa Craft	12/11/2012	0.3	Review intercompany transfers.
Stacey Fuller	12/11/2012	1.1	Correspondence with FTI regarding actual vs. budget summary.
Stacey Fuller	12/11/2012	1.2	Update G&A forecast per latest information from Arcapita.
Stacey Fuller	12/11/2012	1.5	Review and respond to various email requests from Arcapita and other professionals.
Stacey Fuller	12/11/2012	2.3	Revised professional fees forecast model for latest filings, payments and other new info.

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Stacey Fuller	12/11/2012	2.2	Revise cash flow model for latest cash actual receipts and disbursements.
Jeff Gordon	12/12/2012	1.1	Provide commentary regarding AvB files for week ending 12/8.
John Makuch	12/12/2012	0.7	Call with Danielle Hain of FTI re: intercompany questions.
John Makuch	12/12/2012	1.4	Review professional fee invoices provided by SCB.
John Makuch	12/12/2012	1.1	Put together a sources and uses schedule for the first DIP draw.
Melissa Craft	12/12/2012	1.7	Analysis of Cayman entities with no active investment.
Melissa Craft	12/12/2012	0.7	Correspondence with Zolfo Cooper on professional fee payments.
Melissa Craft	12/12/2012	0.3	Review Bahrain PAF for week.
Melissa Craft	12/12/2012	2.1	Analysis of cumulative variance tracking to cash management motion and DIP budget for WE 12/15.
Melissa Craft	12/12/2012	0.6	Correspondence with Arcapita and Stacey Fuller (A&M) on payment of professional fees.
Stacey Fuller	12/12/2012	0.9	Correspondence with FTI regarding latest forecast.
Stacey Fuller	12/12/2012	0.8	Continue analysis of actual vs. budget summary.
Stacey Fuller	12/12/2012	2.3	Perform detailed analysis of cash actuals vs. estimate and create comments for each line variance.

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Stacey Fuller	12/12/2012	2.0	Review and respond to various email requests from Arcapita and other professionals.
Stacey Fuller	12/12/2012	1.8	Finalize professional fees forecast model for latest filings, payments and other new info.
Stacey Fuller	12/12/2012	1.0	Create sources and uses of cash summary for DIP period per GDC's request.
John Makuch	12/13/2012	0.8	Finalize monthly cash budget for upcoming hearing.
John Makuch	12/13/2012	1.0	Review actual versus budget report for cash budget.
Lawrence Hirsh	12/13/2012	0.4	Review of and respond to emails concerning DIP financing and cash disbursement matters.
Melissa Craft	12/13/2012	0.9	Review actuals for WE 12/8 as reported by Company.
Melissa Craft	12/13/2012	0.2	Review London PAF for week.
Melissa Craft	12/13/2012	0.2	Review Singapore PAF for week.
Melissa Craft	12/13/2012	1.3	Review updated cash management forecast.
Melissa Craft	12/13/2012	0.6	Review updated deal funding forecast.
Melissa Craft	12/13/2012	0.3	Discussion with John Makuch and Stacey Fuller re: cash management budget.
Melissa Craft	12/13/2012	1.0	Review AvB for WE 12/8.

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Professional	Date	Hours	Activity
Melissa Craft	12/13/2012	0.7	Correspondence with Arcapita re: liquidation of Cayman entities.
Stacey Fuller	12/13/2012	2.2	Update management budget for G&A.
Stacey Fuller	12/13/2012	0.7	Update management budget for DIP fees/funding.
Stacey Fuller	12/13/2012	0.9	Create summary of outsource vs. internal supply of G&A.
Stacey Fuller	12/13/2012	1.8	Update management budget for Debt.
Stacey Fuller	12/13/2012	1.9	Update management budget for staff expenses.
Stacey Fuller	12/13/2012	1.9	Edit checked wind down plan G&A summaries.
Stacey Fuller	12/13/2012	2.3	Update management budget for deal funding.
Stacey Fuller	12/13/2012	2.1	Finalize analysis of actual vs. budget summary.
Jeff Gordon	12/14/2012	1.2	Review latest professional fees summary for Atlanta deal expenses and provide commentary to Arcapita personnel.
Jeff Gordon	12/14/2012	0.9	Review CF actuals for week ended 12/8.
Lawrence Hirsh	12/14/2012	0.5	Review of and respond to emails concerning cash disbursement matters.
Melissa Craft	12/14/2012	0.4	Correspondence with Gibson Dunn and Alvarez re: cash management motion.

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Professional	Date	Hours	Activity
Melissa Craft	12/14/2012	0.3	Correspondence with Gibson Dunn and Arcapita re: Hong Kong .
Melissa Craft	12/14/2012	0.7	Review of detailed G&A/professional fee forecast for Atlanta office.
Melissa Craft	12/14/2012	1.3	Review invoices as part of SCB legal expense reimbursement.
Melissa Craft	12/14/2012	0.6	Review updated budget to be filed with 11th interim cash management motion.
Melissa Craft	12/14/2012	0.4	Review latest cash flow forecast bridge.
Melissa Craft	12/14/2012	0.7	Correspondence with Gibson Dunn re: reimbursement of SCB legal expenses.
Stacey Fuller	12/14/2012	2.3	Update forecast for additional G&A changes.
Stacey Fuller	12/14/2012	1.0	Update forecast for additional DIP fee/funding changes.
Stacey Fuller	12/14/2012	0.2	Conversation with J. Makuch regarding management budget.
Stacey Fuller	12/14/2012	2.5	Review and respond to various email requests from Arcapita and other professionals.
John Makuch	12/15/2012	0.6	Call with J. Weisser and others of GDC to discuss interim cash management during "gap period".
Lawrence Hirsh	12/15/2012	0.3	Analysis and review of spreadsheet analysis of Arcapita cash balances as of December 1.
Lawrence Hirsh	12/15/2012	0.3	Review of and respond to emails concerning cash disbursement and cash management matters.

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Lawrence Hirsh	12/15/2012	0.4	Analysis and review of spreadsheet analyses of budget vs. actual cash receipts and disbursements for the period Nov 25 thru Dec 1 and corresponding variance explanations related to same; review of supporting data related to same.
Lawrence Hirsh	12/15/2012	0.5	Analysis and review of spreadsheet analyses of budget vs. actual cash receipts and disbursements for the period Nov 18 thru Nov 24 and corresponding variance explanations related to same; review of supporting data related to same.
Melissa Craft	12/15/2012	0.5	Conference call with Gibson Dunn and Alvarez re: gap period.
Melissa Craft	12/15/2012	0.6	Correspondence with Gibson Dunn and Alvarez re: items in budget.
Melissa Craft	12/15/2012	0.6	Review detailed invoices for SCB legal expenses.
Melissa Craft	12/15/2012	0.7	Discussion with Stacey Fulle re: gap period.
Stacey Fuller	12/15/2012	0.9	Review and respond to various email requests from Arcapita and other professionals.
Stacey Fuller	12/15/2012	2.1	Finalize review of MOR's for submission.
John Makuch	12/16/2012	1.0	Correspondence with P. Topper of FTI re: upcoming budget and payments during "gap period".
Lawrence Hirsh	12/16/2012	0.4	Review of and respond to emails concerning cash disbursement matters.
Melissa Craft	12/16/2012	0.2	Correspondence with Gibson Dunn and Alvarez re: deal funding.
Melissa Craft	12/16/2012	0.7	Correspondence with Gibson Dunn and Alvarez re: SCB payment.

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Professional	Date	Hours	Activity
John Makuch	12/17/2012	1.0	Prepare/edit cash summary files for M. Rosenthal to use for budget hearing.
John Makuch	12/17/2012	0.7	Call with J. Weisser of GDC to discuss budget portion of hearing scheduled for 12/18.
John Makuch	12/17/2012	0.8	Review of budget filed with court on Friday and consideration of modifications based on comments received from FTI.
John Makuch	12/17/2012	0.8	Analysis of funds received via 1st DIP draw net of expenses.
Melissa Craft	12/17/2012	0.4	Review remainder of SCB legal invoices.
Melissa Craft	12/17/2012	0.6	Bridge most recent cash flow forecast with previously filed DIP budget.
Melissa Craft	12/17/2012	0.8	Review DIP filing and commitment letter.
Melissa Craft	12/17/2012	0.7	Reconciliation of SCB legal invoices with payments.
Stacey Fuller	12/17/2012	1.1	Finalize summary of budget vs. actual from inception to WE 12/8.
Stacey Fuller	12/17/2012	1.9	Review SCB legal invoices for accuracy.
Stacey Fuller	12/17/2012	1.9	Correspondence with FTI regarding SCB profit and legal fee payment.
Stacey Fuller	12/17/2012	2.0	Create summary of budget vs. actual from inception to WE 12/8.
Stacey Fuller	12/17/2012	0.5	Correspondence with FTI regarding gap period.

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Professional	Date	Hours	Activity
Stacey Fuller	12/17/2012	1.5	Correspondence with GDC regarding SCB profit and legal fee payment.
Stacey Fuller	12/17/2012	0.7	Correspondence with GDC regarding gap period.
Stacey Fuller	12/17/2012	0.4	Create summary of SCB invoices.
John Makuch	12/18/2012	1.3	Listen to court hearing via telephone.
Lawrence Hirsh	12/18/2012	0.3	Review of and respond to emails concerning cash disbursement matters.
Lawrence Hirsh	12/18/2012	0.4	Review of and respond to emails concerning DIP financing matters and related issues.
Melissa Craft	12/18/2012	1.2	Review of legal (non-BK related) invoices and correspondence with Claims Management Group to reconcile.
Melissa Craft	12/18/2012	0.8	Correspondence with Arcapita and Alvarez re: payment of professional fees.
Melissa Craft	12/18/2012	0.4	Correspondence with Arcapita on latest forecast and DIP budget.
Melissa Craft	12/18/2012	0.4	Review updated cash forecast per Arcapita.
Melissa Craft	12/18/2012	0.4	Correspondence with Arcapita re: upcoming payments.
Stacey Fuller	12/18/2012	2.2	Confirm holdback payments with D. Levin.
Stacey Fuller	12/18/2012	1.7	Update forecast for deal funding per latest information.

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Professional	Date	Hours	Activity
Stacey Fuller	12/18/2012	2.1	Review and respond to various email requests from Arcapita and other professionals.
John Makuch	12/19/2012	0.7	Review proposed disbursements for professional fees.
John Makuch	12/19/2012	0.8	Review December payroll JVs.
Lawrence Hirsh	12/19/2012	1.2	Analysis and review of spreadsheet analyses of Eleventh Interim Budget for the period December 16, 2012 through January 19,2013; analysis and review of assumptions and supporting calculations and data related to same.
Melissa Craft	12/19/2012	1.4	Reconciliation of latest forecast to DIP budget and cash management budget.
Melissa Craft	12/19/2012	1.1	Correspondence with Arcapita on timing of forecasted payments for remainder of year.
Melissa Craft	12/19/2012	0.4	Review of payment authorization forms at offices.
Melissa Craft	12/19/2012	0.8	Correspondence with Arcapita regarding upcoming payments not included in forecast.
Stacey Fuller	12/19/2012	2.2	Review cash actuals for accuracy.
Stacey Fuller	12/19/2012	2.2	Review and respond to various email requests from Arcapita and other professionals.
Stacey Fuller	12/19/2012	2.3	Review Bahrain, Singapore, London and Hong Kong PAF for approval.
Stacey Fuller	12/19/2012	1.3	Correspondence with A. Kim and H. Najem regarding payment of prof fees.
John Makuch	12/20/2012	1.2	Investigate refund of placement held by Tadamon.

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Professional	Date	Hours	Activity
Melissa Craft	12/20/2012	0.5	Discussion with Alvarez and Arcapita re: major variances.
Melissa Craft	12/20/2012	0.7	Review of AvB for WE 12/15.
Melissa Craft	12/20/2012	1.1	Correspondence with Alvarez on weekly tracking and internal reporting.
Melissa Craft	12/20/2012	1.3	Correspondence with Arcapita re: variances to forecast for WE 12/15.
Melissa Craft	12/20/2012	1.3	Review of latest thinking forecast cash budget, including major favorable and unfavorable variances.
Stacey Fuller	12/20/2012	1.0	Review and respond to various email requests from Arcapita and other professionals.
Stacey Fuller	12/20/2012	1.9	Create summary of actuals vs. DIP budget for tracking purposes.
Stacey Fuller	12/20/2012	2.1	Create summary of actuals vs. management budget for tracking purposes.
Stacey Fuller	12/20/2012	2.3	Revise cash flow model for latest cash actual receipts and disbursements.
Stacey Fuller	12/20/2012	2.7	Perform detailed analysis of cash actuals vs. estimate and create comments for each line variance.
John Makuch	12/21/2012	1.3	Review of actual versus budget cash forecast for weeks ending 12/8 and 12/15.
John Makuch	12/21/2012	0.8	Correspondence with A. Goh re: dissolution of Arcapita Hong Kong.
John Makuch	12/21/2012	0.8	Correspondence/call with S. Fuller to discuss mechanics for DIP paydown and other DIP issues.

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Lawrence Hirsh	12/21/2012	0.5	Analysis and review of spreadsheet analyses of budget vs. actual cash receipts and disbursements for the period Dec 9 thru Dec 15 and corresponding variance explanations related to same; review of supporting data related to same.
Lawrence Hirsh	12/21/2012	0.5	Analysis and review of spreadsheet analyses of budget vs. actual cash receipts and disbursements for the period Dec 2 thru Dec 8 and corresponding variance explanations related to same; review of supporting data related to same.
Melissa Craft	12/21/2012	0.4	Correspondence with Alvarez and Arcapita re: deal funding tracking.
Melissa Craft	12/21/2012	0.7	Correspondence with Alvarez and Arcapita re: proceeds from exit and DIP repayment.
Stacey Fuller	12/21/2012	0.3	Finalize summary of Arcapita billed hours for reporting.
Stacey Fuller	12/21/2012	2.7	Summarize Arcapita billed hours for reporting.
Stacey Fuller	12/22/2012	1.0	Review and respond to various email requests from Arcapita and other professionals.
Lawrence Hirsh	12/23/2012	0.2	Review of and respond to emails concerning cash disbursement matters.
Melissa Craft	12/23/2012	1.3	Correspondence with Arcapita re: professional fee payments.
Lawrence Hirsh	12/24/2012	0.3	Review of and respond to emails concerning cash disbursement matters.
Melissa Craft	12/24/2012	0.8	Correspondence with Arcapita and Alvarez re: Cayman entities and anticipated legal invoices.
Melissa Craft	12/24/2012	0.5	Correspondence with Arcapita re: professional fee payments.

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Professional	Date	Hours	Activity
Melissa Craft	12/24/2012	0.4	Correspondence with Arcapita re: professional fee payments (holdbacks).
Stacey Fuller	12/24/2012	0.2	Correspondence with professionals regarding timing of their fees.
Stacey Fuller	12/24/2012	1.7	Correspondence with Arcapita regarding timing of professional fee payment.
Melissa Craft	12/25/2012	0.5	Review of last week actuals.
Stacey Fuller	12/25/2012	2.1	Review cash actuals for accuracy.
Melissa Craft	12/26/2012	0.4	Correspondence with Alvarez and Arcapita re: Bahrain PAF.
Melissa Craft	12/26/2012	0.5	Correspondence with Arcapita and Alvarez re: Cayman entities and anticipated legal invoices.
Stacey Fuller	12/26/2012	2.1	Perform detailed analysis of cash actuals vs. estimate and create comments for each line variance.
Stacey Fuller	12/26/2012	1.2	Revise professional fees forecast model for latest filings, payments and other new info.
Stacey Fuller	12/26/2012	2.2	Perform detailed analysis of cash actuals vs. estimate and create comments for each line variance.
John Makuch	12/27/2012	0.4	Review of Atlanta office payroll.
Melissa Craft	12/27/2012	1.3	Reconciliation of updated forecast (with actuals) to DIP Budget.
Melissa Craft	12/27/2012	0.1	Review Singapore PAF for week.

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Professional	Date	Hours	Activity
Melissa Craft	12/27/2012	0.3	Review updated Bahrain forecast.
Melissa Craft	12/27/2012	0.7	Review of actuals for WE 12/22.
Melissa Craft	12/27/2012	0.9	Reconciliation of updated forecast (with actuals) to 11th cash mgmt motion.
Melissa Craft	12/27/2012	1.4	Review of AvB for WE 12/22.
Melissa Craft	12/27/2012	0.7	Correspondence with Arcapita, Gibson & Dunn and Alvarez re: SCB payment on Jan 2, 2013 (include remainder of legal expenses).
Stacey Fuller	12/27/2012	1.6	Review Bahrain, Singapore, London and Hong Kong PAF for approval.
Stacey Fuller	12/27/2012	0.4	Review and respond to various email requests from Arcapita and other professionals.
John Makuch	12/28/2012	1.1	Correspondence/calls with J. Weisser and others of GDC and S. Fuller of A&M re: sunrise proceeds and SCB settlement.
John Makuch	12/28/2012	1.0	Review of actual versus budgeted cash for week ended 12/22.
John Makuch	12/28/2012	0.9	Call with M. Craft and S. Fuller to discuss KEIP/KERP payments and other cash flow issues.
John Makuch	12/28/2012	0.8	Review of actual versus latest thinking forecast for DIP.
Lawrence Hirsh	12/28/2012	0.3	Review of and response to emails concerning DIP financing matters
Stacey Fuller	12/28/2012	1.3	Review and respond to various email requests from Arcapita and other professionals.

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Professional	Date	Hours	Activity
Stacey Fuller	12/28/2012	2.1	Finalize professional fees forecast model for latest filings, payments and other new info.
Stacey Fuller	12/28/2012	1.3	Update forecast for latest G&A information.
Stacey Fuller	12/28/2012	2.3	Create summary of DIP vs. latest forecast for J. Makuch to ensure within confines of DIP agreement.
Stacey Fuller	12/28/2012	0.9	Summarize December hours for reporting.
John Makuch	12/30/2012	0.7	Review latest KEIP/KERP schedule provided by Jim Beck.
Lawrence Hirsh	12/31/2012	0.4	Review of and respond to emails concerning cash disbursement matters.
Stacey Fuller	12/31/2012	1.5	Review cash actuals for accuracy.
Stacey Fuller	12/31/2012	2.0	Revise cash flow model for latest cash actual receipts and disbursements.
Lawrence Hirsh	1/2/2013	0.4	Review of and respond to emails concerning cash management and asset monetization matters.
Stacey Fuller	1/2/2013	0.3	Finalize cash flow model for latest cash actual receipts & disbursement.
Stacey Fuller	1/2/2013	2.3	Perform detailed analysis of cash actuals vs. estimate & create comments for each line variance.
Stacey Fuller	1/2/2013	2.4	Revise professional fees forecast model for latest filings, payments, and other new info.
Stacey Fuller	1/2/2013	0.4	Correspondence with P. Topper at FTI regarding AvB.

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Stacey Fuller	1/2/2013	1.4	Summarize Arcapita billed hours for reporting.
Stacey Fuller	1/2/2013	0.2	Summarize professional fees outstanding and communicated with Arcapita for timely payment.
Stacey Fuller	1/2/2013	0.6	Review Bahrain & Atlanta PAF for approval.
John Makuch	1/3/2013	0.7	Correspondence/conversation with S. Fuller re: paydown of DIP from UK Senior Living sale.
John Makuch	1/3/2013	0.6	Correspondence with A. Svoyskiy re: UK Senior Living paydown and DIP cash model.
Stacey Fuller	1/3/2013	1.9	Update KEIP/KERP forecast per latest information.
Stacey Fuller	1/3/2013	0.7	Finalize detailed analysis of cash actuals vs. estimate and create comments for each line variance.
Stacey Fuller	1/3/2013	0.4	Correspondence with J. Weiser at GDC regarding DIP paydown with proceeds from exit.
Stacey Fuller	1/3/2013	0.9	Create deal expense summary, actual vs. budget for HL.
Stacey Fuller	1/3/2013	0.2	Adjust CF Model actuals template to improve speed of reporting.
Stacey Fuller	1/3/2013	0.3	Create vendor V Lookup to improve speed of reporting.
Stacey Fuller	1/3/2013	0.9	Create KEIP/KERP tracking file.
John Makuch	1/4/2013	1.2	Review/edit budget versus actual cash flow reconciliation.

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John Makuch	1/4/2013	0.4	Preparation of letter to HMRC re: delinquent VAT.
John Makuch	1/4/2013	0.8	Correspondence and call with B. Douton of Rothschild re: liquidity during extended DIP period.
Lawrence Hirsh	1/4/2013	0.4	Review of and respond to emails concerning cash disbursement matters.
Lawrence Hirsh	1/4/2013	0.3	Teleconference with J. Trinklein- GDC to discuss certain tax matters.
Lawrence Hirsh	1/4/2013	0.6	Review of and respond to emails concerning certain tax matters and related cash disbursements related to same.
Lawrence Hirsh	1/4/2013	0.4	Review of memorandum concerning AIHL collateral matters concerning DIP financing issues; review of emails related to same.
Stacey Fuller	1/4/2013	0.9	Correspondence with J. Trinklein at GDC regarding timing and amount of London VAT payment.
Stacey Fuller	1/4/2013	1.3	Update G&A forecast in CF model.
Stacey Fuller	1/4/2013	1.3	Correspondence with S. Campbell at Arcapita regarding timing and amount of London VAT payment.
Stacey Fuller	1/4/2013	0.7	Detailed analysis of upcoming expenditures to ensure within confines of DIP covenant agreement.
Stacey Fuller	1/4/2013	0.4	Update budget for London VAT tax proposed payment structure.
Stacey Fuller	1/4/2013	0.9	Review London and Singapore PAF for approval.
Melissa Craft	1/6/2013	0.7	Review payment requests for upcoming week for each of the offices.

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Professional	Date	Hours	Activity
Melissa Craft	1/6/2013	1.3	Review actual payments made for WE 12/29 and prepare reconciliation to DIP and cash management budgets.
John Makuch	1/7/2013	0.8	Review of deal funding actual v. budget summary.
John Makuch	1/7/2013	1.2	Correspondence with C. Combs and analysis of related files re: cash notes in DS.
John Makuch	1/7/2013	0.8	Review schedule of proceeds from UK Senior living; discuss with S. Fuller.
John Makuch	1/7/2013	1.1	Review latest version of the DIP cash model.
Lawrence Hirsh	1/7/2013	0.4	Review of and respond to emails concerning cash disbursement matters.
Melissa Craft	1/7/2013	0.4	Review of current week PAF's.
Melissa Craft	1/7/2013	0.5	Review of actuals for WE 1/5.
Melissa Craft	1/7/2013	0.4	Review of London VAT letter prepared by A&M.
Melissa Craft	1/7/2013	0.8	Correspondence with Arcapita, Gibson Dunn and Alvarez re: payment of London VAT.
Melissa Craft	1/7/2013	0.7	Review of cumulative actual deal funding to date.
Stacey Fuller	1/7/2013	0.6	Correspondence with Arcapita regarding current forecast.
Stacey Fuller	1/7/2013	2.1	Review cash actuals for accuracy.

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Stacey Fuller	1/7/2013	2.9	Revise cash flow model for latest cash actual receipts and disbursements.
Stacey Fuller	1/7/2013	1.7	Correspondence with professionals regarding timing and amount of their fees.
Stacey Fuller	1/7/2013	0.6	Review Singapore and Atlanta PAF for approval.
Stacey Fuller	1/7/2013	0.5	Review emails related to cash variance/actuals questions and follow up with Arcapita team.
Stacey Fuller	1/7/2013	1.2	Create summary of actual funding for population of disclosure statement.
Stacey Fuller	1/7/2013	0.4	Creation and review of deal funding summary.
John Makuch	1/8/2013	1.0	Review/edit budget versus actual cash flow reconciliation.
Melissa Craft	1/8/2013	0.8	Review current LTF of cash management budget updated for 1/5 actuals.
Melissa Craft	1/8/2013	0.3	Review of cash flow variances for WE 1/5.
Melissa Craft	1/8/2013	1.6	Review draft of covenant calculations for 1st 4 week period.
Stacey Fuller	1/8/2013	0.6	Finalize revision of cash flow model for latest cash actual receipts and disbursements.
Stacey Fuller	1/8/2013	1.1	Update G&A forecast based on latest information available.
Stacey Fuller	1/8/2013	2.8	Revise cash variance file for last week's actual receipts and disbursements vs. forecast.

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Stacey Fuller	1/8/2013	2.6	Revise professional fees forecast model for latest filings, payments, and other new information.
Stacey Fuller	1/8/2013	0.8	Update KEIP/KERP forecast based on latest information available.
Stacey Fuller	1/8/2013	0.9	Update staff expense forecast based on latest information available.
Lawrence Hirsh	1/9/2013	0.3	Review of and respond to emails concerning cash disbursement matters.
Melissa Craft	1/9/2013	1.6	Review of latest DIP reporting package as required per DIP Order.
Melissa Craft	1/9/2013	0.9	Review latest deal funding requests and comparison to DIP and cash management budgets.
Melissa Craft	1/9/2013	0.6	Review of AvB for 1st 4 week period per DIP.
Melissa Craft	1/9/2013	0.9	Review of AvB for WE 1/5.
Stacey Fuller	1/9/2013	0.6	Update severance forecast based on latest information available.
Stacey Fuller	1/9/2013	2.6	Review submitted MOR for accuracy.
Stacey Fuller	1/9/2013	2.9	Create actual vs. forecast variance analysis summary for DIP period 1.
Stacey Fuller	1/9/2013	0.4	Finalize cash variance file for last week's actual receipts and disbursements vs. forecast.
Stacey Fuller	1/9/2013	0.7	Review Bahrain and London PAF for approval.

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Stacey Fuller	1/9/2013	0.7	Review and respond to various emails from Arcapita team regarding questions on allowed payments, OCP, etc.
Stacey Fuller	1/9/2013	1.7	Update Professional Fee forecast based on latest information available.
Stacey Fuller	1/9/2013	0.7	Update Debt Service forecast based on latest information available.
John Makuch	1/10/2013	1.4	Review and circulate updated DIP model to Arcapita and A&M for review and comment.
John Makuch	1/10/2013	0.9	Correspondence with B. Douton of Rothschild and J. Weisser of GDC re: incremental DIP draw of \$25M and treatment of Sunrise UK proceeds.
John Makuch	1/10/2013	0.9	Correspondence and conversation with S. Kotarba of A&M and J. Balcom of FTI to resolve some outstanding questions related to SOFA/SOAL and cash work performed by FTI in Bahrain.
John Makuch	1/10/2013	1.4	Review draft cash flow budget for upcoming month in advance of sending to FTI.
Lawrence Hirsh	1/10/2013	0.3	Review of and respond to emails concerning DIP financing matters.
Melissa Craft	1/10/2013	0.3	Review of calculation for DIP payment due 1/14.
Melissa Craft	1/10/2013	0.6	Review forecast of potential exit proceeds for 2nd 4 week period of DIP.
Stacey Fuller	1/10/2013	0.7	Update deal funding forecast based on latest information available.
Stacey Fuller	1/10/2013	0.8	Update timing of DIP interest in CF forecast based on correspondence.
Stacey Fuller	1/10/2013	1.3	Correspondence with GDC and Arcapita regarding timing and amount of first DIP interest payment.

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Professional	Date	Hours	Activity
Stacey Fuller	1/10/2013	0.6	Update cash transfer forecast based on latest information available.
Stacey Fuller	1/10/2013	0.5	Additional updates to G&A forecast based on latest information available.
Stacey Fuller	1/10/2013	0.6	Finalize actual vs. forecast variance analysis summary for DIP period 1.
Stacey Fuller	1/10/2013	2.7	Summarize DIP period 2 budget including allowed roll forward.
Stacey Fuller	1/10/2013	1.6	Additional updates Professional Fee forecast based on latest information available.
John Makuch	1/11/2013	1.2	Prepare template for reporting DIP covenant compliance.
John Makuch	1/11/2013	0.9	Review/edit budget versus actual cash flow reconciliation.
John Makuch	1/11/2013	1.8	Review of DIP budget for second 4-week period and variance analysis for first 4-week period; discussion of same with S. Fuller and M. Craft.
John Makuch	1/11/2013	1.1	Review of management cash budget to be provided to FTI and approved by the UCC and court (update for deal funding and other items).
Lawrence Hirsh	1/11/2013	0.4	Analysis and review of spreadsheet analyses of budget vs. actual cash receipts and disbursements for the period Dec 30 thru Jan 5 and corresponding variance explanations related to same; review of supporting data related to same.
Lawrence Hirsh	1/11/2013	0.8	Analysis and review of spreadsheet analysis and report - DIP Covenant Reporting - First 4 Week Period - (12/9/12 thru 1/5/13); review of supporting calculations and data related to same; review of emails related to same.
Lawrence Hirsh	1/11/2013	0.4	Analysis and review of spreadsheet analyses of budget vs. actual cash receipts and disbursements for the period Dec 16 thru Dec 22 and corresponding variance explanations related to same; review of supporting data related to same.

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Professional	Date	Hours	Activity
Lawrence Hirsh	1/11/2013	0.4	Analysis and review of spreadsheet analyses of budget vs. actual cash receipts and disbursements for the period Dec 23 thru Dec 29 and corresponding variance explanations related to same; review of supporting data related to same.
Melissa Craft	1/11/2013	1.3	Correspondence with Arcapita, Gibson Dunn and Alvarez re: new cash management budget.
Melissa Craft	1/11/2013	0.9	Review of LTF cash forecast.
Melissa Craft	1/11/2013	0.4	Review of covenant reporting per DIP agreement.
Stacey Fuller	1/11/2013	1.4	Create variance analysis current forecast vs. DIP (through 3/30) to understand risks and opportunities.
Stacey Fuller	1/11/2013	0.9	Correspondence with M. Rosenthol regarding DIP period 1 summary.
Stacey Fuller	1/11/2013	0.4	Communicate professional fees due with A. Kim and H. Najem.
Stacey Fuller	1/11/2013	0.6	Additional updates to deal funding forecast based on latest information available.
Stacey Fuller	1/11/2013	1.2	Create variance analysis of latest forecast to current management order budget.
Stacey Fuller	1/11/2013	2.8	Create summary for DIP period 1, summarize current standing and allowed rollover.
John Makuch	1/14/2013	1.6	Review documents/correspondence related to annual maintenance fees for Cayman structures and discuss same with S. Fuller.
John Makuch	1/14/2013	1.3	Review revised cash budget.
Lawrence Hirsh	1/14/2013	0.3	Review of and respond to emails concerning cash disbursement matters.

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Professional	Date	Hours	Activity
Lawrence Hirsh	1/14/2013	1.7	Analysis of revised spreadsheet analyses of cash budget of cash receipts and cash disbursements for the period January 20 thru February 23; review of supporting assumptions, calculations and data related to same; review of emails related to same.
Melissa Craft	1/14/2013	1.3	Correspondence with Arcapita re: upcoming legal invoices for Cayman entities.
Stacey Fuller	1/14/2013	0.9	Update MORs for professional fee payments made.
Stacey Fuller	1/14/2013	2.1	Correspondence with FTI regarding payment of Paget Brown invoices.
Stacey Fuller	1/14/2013	2.3	Finalize February cash budget.
Stacey Fuller	1/14/2013	0.4	Review deal funding cash request for approval.
Stacey Fuller	1/14/2013	2.7	Review submitted MOR for accuracy.
Stacey Fuller	1/14/2013	2.7	Create cash variance summary from March '12 to current period for hearing.
Stacey Fuller	1/14/2013	0.7	Update MORs for cash transactions.
Lawrence Hirsh	1/15/2013	0.3	Analysis of spreadsheet analysis of deal funding carryforward calculations for DIP agreement.
Lawrence Hirsh	1/15/2013	0.4	Analysis of calculations of DIP paydown related to UK Sunrise net proceeds and payment of DIP fees and profit amounts; review of supporting data related to same; review of email related to same.
Lawrence Hirsh	1/15/2013	0.2	Review of and respond to emails concerning DIP financing matters.

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Professional	Date	Hours	Activity
Melissa Craft	1/15/2013	0.4	Review of updating variance analysis.
Stacey Fuller	1/15/2013	2.3	Review cash actuals for accuracy.
Stacey Fuller	1/15/2013	0.3	Begin revision of cash flow model for latest cash actual receipts & disbursements.
Stacey Fuller	1/15/2013	1.7	Create variance walk for J. Makuch for LTF vs. DIP.
Stacey Fuller	1/15/2013	0.3	Review Atlanta PAF for approval.
Stacey Fuller	1/15/2013	0.6	Correspondence with Arcapita regarding transaction flow and amount related to Fortress DIP paydown (using Sunrise proceeds).
Stacey Fuller	1/15/2013	2.3	Revise professional fees forecast model for latest filings, payments, and other new info.
Stacey Fuller	1/15/2013	0.6	Summarize timing/amount of Paget Brown payment for FTI per their request.
John Makuch	1/16/2013	1.4	Review invoices and summary of Falcon legal expenses provided by Amy Kim; correspondence with A. Kim on same topic.
Lawrence Hirsh	1/16/2013	0.4	Review of and respond to emails concerning Fortress exit financing diligence matters.
Melissa Craft	1/16/2013	0.3	Correspondence with Arcapita and Alvarez re: London VAT.
Melissa Craft	1/16/2013	0.4	Review of AvB for WE 1/12.
Melissa Craft	1/16/2013	0.8	Review of OCP motion and correspondence with Arcapita regarding process to add additional firms.

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Professional	Date	Hours	Activity
Stacey Fuller	1/16/2013	0.1	Follow up with Arcapita regarding K&S payment related to Falcon.
Stacey Fuller	1/16/2013	2.1	Create variance analysis for LTF (given latest actuals) to DIP budget to asses risks and opportunities.
Stacey Fuller	1/16/2013	0.2	Review Bahrain PAF for approval.
Stacey Fuller	1/16/2013	0.4	Address Arcapita's request for service providers approval as OCP.
Stacey Fuller	1/16/2013	1.4	Finalize revision of cash flow model for latest cash actual receipts and disbursements.
Stacey Fuller	1/16/2013	1.7	Create variance analysis for LTF (given latest actuals) to current management budget to asses risks and opportunities.
John Makuch	1/17/2013	2.2	Review draft of DIP budget extended through June; discuss same with S. Fuller and M. Craft.
John Makuch	1/17/2013	0.9	Correspondence with M. Rosenthal and others from GDC and B. Douton of Rothschild re: schedule for exiting bankruptcy and implications for DIP.
Lawrence Hirsh	1/17/2013	0.3	Review of and respond to emails concerning cash budgeting matters.
Lawrence Hirsh	1/17/2013	0.3	Review of and respond to emails concerning cash disbursement matters.
Melissa Craft	1/17/2013	0.7	Review of LTF forecast to cash management and DIP budgets.
Stacey Fuller	1/17/2013	0.5	Update receipts forecast through June.
Stacey Fuller	1/17/2013	1.9	Create cash variance file for last week's actual receipts and disbursements vs. forecast.

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Professional	Date	Hours	Activity
Stacey Fuller	1/17/2013	1.1	Update G&A forecast through June.
Stacey Fuller	1/17/2013	1.3	Update Staff Exp forecast through June.
Stacey Fuller	1/17/2013	1.8	Update Prof Fee forecast through June.
Stacey Fuller	1/17/2013	0.9	Update Debt Service forecast through June.
Stacey Fuller	1/17/2013	0.6	Update Deal Funding forecast through June.
Stacey Fuller	1/17/2013	2.6	Create summary of OCP spending by month and to date.
Stacey Fuller	1/17/2013	0.8	Update Cash Transfer forecast through June.
Gregory Chastain	1/18/2013	0.6	Follow-up on Sunrise UK cash and DIP proceeds.
John Makuch	1/18/2013	0.5	Review proposed deal cost payments with S. Fuller.
John Makuch	1/18/2013	1.1	Review ordinary course professional fee payments relative to order on same.
John Makuch	1/18/2013	1.6	Review of materials provided by K. Keough related to various tax matters for Arcapita portfolio companies; discussion of same with S. Fuller.
Lawrence Hirsh	1/18/2013	0.3	Review of and respond to emails concerning cash flow forecasting matters.
Melissa Craft	1/18/2013	0.6	Reconciliation of actuals to PAFs.

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Professional	Date	Hours	Activity
Melissa Craft	1/18/2013	0.9	Correspondence with Arcapita re: items to be paid that are not included in budget.
Stacey Fuller	1/18/2013	0.3	Correspondence with A. Kim and H. Najem regarding payment of professional fees.
Stacey Fuller	1/18/2013	0.9	Finalize cash variance file for last week's actual receipts and disbursements vs. forecast.
Stacey Fuller	1/18/2013	2.9	Summarize Arcapita billed hours for reporting.
John Makuch	1/21/2013	0.6	Correspondence with A. Goh re: dissolution of Arcapita Hong Kong.
John Makuch	1/21/2013	0.6	Review amended dead deal cost schedules provided by Kelly Tan.
Melissa Craft	1/21/2013	0.6	Review of dead deal costs.
Melissa Craft	1/21/2013	1.1	Review, reconciliation and correspondence regarding budget cushion.
John Makuch	1/22/2013	1.4	Review revised version of extended DIP model.
John Makuch	1/22/2013	1.4	Review relevant materials provided by Arcapita and discuss tax filing issues related to certain deal companies with S. Fuller and K. Keough.
Melissa Craft	1/22/2013	1.4	Review of latest thinking cash forecast.
Melissa Craft	1/22/2013	0.7	Review of payment requests for upcoming week.
Stacey Fuller	1/22/2013	0.4	Update G&A forecast based on latest information available.

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Professional	Date	Hours	Activity
Stacey Fuller	1/22/2013	1.7	Review cash actuals for accuracy.
Stacey Fuller	1/22/2013	2.3	Begin revision of cash flow model for latest cash actual receipts and disbursements.
Stacey Fuller	1/22/2013	0.4	Correspondence with FTI regarding cash management budget.
Stacey Fuller	1/22/2013	0.5	Review Bahrain and Atlanta PAF for approval.
Stacey Fuller	1/22/2013	1.1	Variance analysis LTF to DIP.
Stacey Fuller	1/22/2013	1.2	Variance analysis LTF to Management Order Budget.
Stacey Fuller	1/22/2013	0.7	Correspondence with Arcapita regarding questions around actuals.
Stacey Fuller	1/22/2013	1.1	Review DIP forecast through June with J. Makuch and L. Hirsch.
John Makuch	1/23/2013	1.4	Review variance report comparing earlier DIP budget to most current version and discuss with S. Fuller.
John Makuch	1/23/2013	1.3	Conversation with Stacey Fuller re: E&Y tax work related to two portfolio investments; review of documents related to same.
Melissa Craft	1/23/2013	0.4	Review of specific invoices as part of payment approval process.
Melissa Craft	1/23/2013	1.5	Comparison of latest thinking forecast and cash management/DIP budget.
Stacey Fuller	1/23/2013	0.4	Review Singapore and London PAF for approval.

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Professional	Date	Hours	Activity
Stacey Fuller	1/23/2013	0.8	Correspondence with FTI regarding cash budget.
Stacey Fuller	1/23/2013	0.3	Begin cash variance file for last week's actual receipts and disbursements vs. forecast.
Stacey Fuller	1/23/2013	1.2	Analyze upcoming payments from covenant perspective to ensure within limitations of agreement.
Stacey Fuller	1/23/2013	0.3	Update Mg Fees for latest information.
Stacey Fuller	1/23/2013	1.3	Create variance walk for prior June forecast to current.
Stacey Fuller	1/23/2013	0.4	Update staff exp/severance forecast for latest RIF information.
Stacey Fuller	1/23/2013	0.5	Update June forecast for changes based on latest information.
Stacey Fuller	1/23/2013	0.6	Update disclosure statement summary for latest actuals.
Stacey Fuller	1/23/2013	2.1	Revise professional fees forecast model for latest filings, payments, and other new info.
Stacey Fuller	1/23/2013	0.4	Update London VAT Tax details in CF model.
Stacey Fuller	1/23/2013	0.3	Correspondence with Arcapita regarding request to pay invoices.
Lawrence Hirsh	1/24/2013	1.4	Analysis and review of revised spreadsheet analyses of DIP budget and corresponding supporting assumptions, data and documentation related to same.
Lawrence Hirsh	1/24/2013	0.3	Review of and respond to emails concerning cash disbursement matters.

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Professional	Date	Hours	Activity
Melissa Craft	1/24/2013	0.8	Conference call with Arcapita and E&Y regarding upcoming work.
Melissa Craft	1/24/2013	0.8	Correspondence with FTI re: E&Y SOW.
Stacey Fuller	1/24/2013	2.6	Finalize cash variance file for last week's actual receipts and disbursements vs. forecast.
Stacey Fuller	1/24/2013	2.4	Variance analysis LTF to DIP budget.
Stacey Fuller	1/24/2013	2.3	Variance analysis LTF to management order budget.
Stacey Fuller	1/24/2013	1.1	Correspondence with FTI regarding request to pay E&Y invoices.
John Makuch	1/25/2013	1.1	Review/edit budget versus actual cash flow reconciliation.
Stacey Fuller	1/25/2013	0.4	Correspondence with HL regarding latest DIP model.
Stacey Fuller	1/25/2013	0.4	Correspondence with A. Kim and H. Najem regarding payment of prof fees.
Stacey Fuller	1/25/2013	0.3	Update Singapore G&A for latest information.
Stacey Fuller	1/25/2013	0.9	Review and correspondence with Arcapita regarding cash inquiries.
Stacey Fuller	1/28/2013	2.1	Revise cash flow model for latest cash actual receipts and disbursements.
Stacey Fuller	1/28/2013	1.1	Variance analysis LTF to DIP budget.

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Professional	Date	Hours	Activity
Stacey Fuller	1/28/2013	1.9	Revise professional fees forecast model for latest filings, payments and other new information.
Stacey Fuller	1/28/2013	1.8	Begin revision of cash flow model for latest cash actual receipts and disbursements.
Stacey Fuller	1/28/2013	1.1	Variance analysis LTF to Management Order Budget.
John Makuch	1/29/2013	0.5	Review/approve Atlanta payroll.
Stacey Fuller	1/29/2013	0.6	Revise cash variance file for last week's actual receipts and disbursements vs. forecast.
Stacey Fuller	1/29/2013	2.1	Finalize cash variance file for last week's actual receipts and disbursements vs. forecast.
Stacey Fuller	1/29/2013	0.4	Review Atlanta and London PAF for approval.
Stacey Fuller	1/29/2013	0.3	Summarize January hours.
Stacey Fuller	1/29/2013	2.1	Summarize Arcapita billed hours for reporting.
Stacey Fuller	1/29/2013	1.1	Create summary of proceed from exit by deal for J. Makuch.
John Makuch	1/30/2013	0.5	Call with J. Spano and M. Kvarda re: asset monetization's and Falcon cash transfer.
Lawrence Hirsh	1/30/2013	0.5	Analysis and review of spreadsheet analyses of budget vs. actual cash receipts and disbursements for the period Jan 6 thru Jan 12 and corresponding variance explanations related to same; review of supporting data related to same.
Stacey Fuller	1/30/2013	0.9	Review and respond to various emails with Arcapita regarding cash.

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Stacey Fuller	1/30/2013	1.3	Update professional fee forecast per conversation with various professional providers.
Stacey Fuller	1/30/2013	0.7	Review Bahrain and Singapore PAF for approval.
John Makuch	1/31/2013	0.8	Discussion of cash position and cash actual versus budget with L. Hirsh and S. Fuller.
John Makuch	1/31/2013	0.3	Call with M. Kvarda and J. Spano of A&M and J. Weisser and C. Millet of GDC to discuss Falcon cash.
Lawrence Hirsh	1/31/2013	0.9	Analysis of spreadsheet analyses of cash receipts and disbursements projected for December 2012 through June 2013; analysis of supporting data, assumptions and calculations related to same.
Lawrence Hirsh	1/31/2013	0.4	Analysis and review of spreadsheet analyses of budget vs. actual cash receipts and disbursements for the period Jan 13 thru Jan 19 and corresponding variance explanations related to same; review of supporting data related to same.
Lawrence Hirsh	1/31/2013	0.9	Analysis and review of spreadsheet analysis of comparison of cash receipts and disbursements for first four weeks of DIP Budget to actuals for same period; review of supporting transactional data related to same.
Stacey Fuller	1/31/2013	2.1	Create variance analysis walk for actuals for L. Hirsh.
Stacey Fuller	1/31/2013	0.3	Correspondence with Arcapita regarding critical vendors.
Stacey Fuller	1/31/2013	1.5	Create variance analysis walk for DIP period for L. Hirsh.
Stacey Fuller	1/31/2013	2.3	Read critical vendor motion/order.
Stacey Fuller	1/31/2013	1.1	Review and respond to various emails with Arcapita regarding cash.

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Professional	Date	Hours	Activity
Stacey Fuller	1/31/2013	1.3	Update G&A forecast per latest information from Arcapita.
John Makuch	2/1/2013	0.5	Reconciliation of professional fee payments to fee apps.
John Makuch	2/1/2013	0.5	Call with J. Weisser and S. Fuller re: tax matter to be discussed with KPMG.
John Makuch	2/1/2013	0.8	Call with J. Weisser of GDC, P. Ferdinands and others of K&S, S. Fuller of A&M and K. Keough and others of Arcapita re Smart Smiles tax matter.
John Makuch	2/1/2013	0.4	Correspondence with L. Hirsh and M. Rosenthal re: Eurolog professional fees.
Lawrence Hirsh	2/1/2013	0.4	Analysis and review of spreadsheet analyses of budget vs. actual cash receipts and disbursements for the period Jan 20 thru Jan 26 and corresponding variance explanations related to same; review of supporting data related to same.
Stacey Fuller	2/1/2013	1.1	Review and respond to various emails with Arcapita regarding cash.
Stacey Fuller	2/1/2013	1.3	Update professional fees for latest filings.
Stacey Fuller	2/1/2013	1.1	Review and respond to various emails with Arcapita regarding cash.
Stacey Fuller	2/1/2013	0.5	Correspondence with A. Kim and H. Najem regarding payment of professional fees.
Stacey Fuller	2/1/2013	1.3	Update professional fees for latest filings.
Stacey Fuller	2/1/2013	0.5	Correspondence with A. Kim and H. Najem regarding payment of professional fees.
John Makuch	2/4/2013	1.3	Review extended DIP budget draft.

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Professional	Date	Hours	Activity
Stacey Fuller	2/4/2013	1.4	Perform detailed analysis of cash actuals vs. DIP period 1 & 2 cumulative and create comments for each line variance.
Stacey Fuller	2/4/2013	1.5	Analysis LTF to DIP period 3 to assess if will be within limitations.
Stacey Fuller	2/4/2013	1.3	Review cash actuals for accuracy; correspondence with Arcapita regarding outstanding questions.
Stacey Fuller	2/4/2013	1.2	Analysis of DIP period 2 to original DIP; assess if allowed to rollforward unused portion of budget to period 3 per DIP agreement.
Stacey Fuller	2/4/2013	0.6	Begin revision of cash flow model for latest cash actual receipts and disbursements.
Stacey Fuller	2/4/2013	0.3	Finalize summary of January hours.
Stacey Fuller	2/4/2013	1.7	Perform detailed analysis of cash actuals vs. DIP period 2 and create comments for each line variance.
John Makuch	2/5/2013	0.8	Review actual versus budget cash file for the week ended 2/2.
John Makuch	2/5/2013	2.1	Analysis of DIP period 2 actuals and period 3 projections and discussion of same with S. Fuller.
Stacey Fuller	2/5/2013	0.4	Call with J. Spano regarding deal funding forecast.
Stacey Fuller	2/5/2013	0.6	Update OCP tracker for latest actuals.
Stacey Fuller	2/5/2013	0.8	Finalize DIP variance summaries (Period 2 discrete and cumulative).
Stacey Fuller	2/5/2013	1.1	Finalize revision of cash flow model for latest cash actual receipts & disbursements.

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Stacey Fuller	2/5/2013	1.1	Analysis of current management budget vs. LTF and actuals to ensure within budget for period.
Stacey Fuller	2/5/2013	1.3	Detailed analysis of cumulative variance for current management budget period; create summary of key variance drivers.
Stacey Fuller	2/5/2013	2.2	Perform detailed analysis of cash actuals vs. estimate and create comments for each line variance.
John Makuch	2/6/2013	0.6	Modify cash forecasts for new events/items we were made aware of today.
John Makuch	2/6/2013	0.6	Review of correspondence related to treatment of Eurolog professional fees.
John Makuch	2/6/2013	0.8	Correspondence with B. Jordan of HL re actual cash balance and projections under DIP cash model.
Stacey Fuller	2/6/2013	2.5	Create reporting package Fortress for DIP period 2 actuals and DIP period 3 forecast.
Stacey Fuller	2/6/2013	0.7	Correspondence with HL regarding latest DIP model.
Stacey Fuller	2/6/2013	1.1	Review Bahrain and Atlanta PAF for approval.
Stacey Fuller	2/6/2013	0.3	Share reporting package with Arcapita and GDC for adjustments; make required adjustments to summary.
Stacey Fuller	2/6/2013	1.3	Correspondence with Arcapita regarding various payment requests.
Stacey Fuller	2/6/2013	2.7	Review first 3 MORs for accuracy; make corrections where required.
Stacey Fuller	2/6/2013	1.2	Create summary of professional fee accrual by firm per latest DIP model for HL.

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John Makuch	2/7/2013	1.2	Review final version of actual versus budget report for DIP before delivering it to Fortress.
Stacey Fuller	2/7/2013	1.1	Review London and Singapore PAF for approval.
Stacey Fuller	2/7/2013	0.4	Correspondence with Arcapita regarding various payment inquiries and other bankruptcy related questions.
Stacey Fuller	2/7/2013	2.1	Update G&A forecast for Bahrain, Singapore, London and Atlanta per latest information provided.
Stacey Fuller	2/7/2013	2.1	Perform detailed analysis of original DIP period vs. actuals and LTF; created summary explaining each variance line by line; create high level summary of variance for L. Hirsh to quickly understand where stand with cash.
Stacey Fuller	2/7/2013	2.3	Make changes to DIP 2 reporting packages per feedback received.
Stacey Fuller	2/8/2013	0.7	Correspondence with GDC and Arcapita regarding various bankruptcy questions.
Stacey Fuller	2/8/2013	0.8	Update staff expense forecast based on latest information available.
Stacey Fuller	2/8/2013	2.1	Revise professional fees forecast model for latest filings, payments and other new info.
Stacey Fuller	2/8/2013	0.4	Correspondence with A. Kim and H. Najem regarding payment of professional fees.
John Makuch	2/9/2013	0.8	Correspondence with J. Weisser of GDC re: questions about cash projection model.
Stacey Fuller	2/11/2013	0.5	Update book cash summary based on new needs of different office given other updates to forecast (next period cash budget).
Stacey Fuller	2/11/2013	0.2	Correspondence with Arcapita regarding various payment requests.

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Stacey Fuller	2/11/2013	0.3	Send requests for additional updates required for budget (deal funding, receipts, etc.).
Stacey Fuller	2/11/2013	0.3	Correspondence with FTI regarding latest budget.
Stacey Fuller	2/11/2013	0.4	Review Atlanta PAF for approval.
Stacey Fuller	2/11/2013	0.5	Update budget for latest G&A information available (next period cash budget).
Stacey Fuller	2/11/2013	0.6	Update budget for latest staff expense information available (next period cash budget).
Stacey Fuller	2/11/2013	0.7	Update budget for latest professional fee information available (next period cash budget).
Stacey Fuller	2/11/2013	1.1	Review cash actuals for accuracy; correspondence with Arcapita regarding outstanding questions.
Stacey Fuller	2/11/2013	1.3	Perform detailed analysis LTF vs. original DIP budget to understand risks and opportunities.
Stacey Fuller	2/11/2013	2.1	Revise cash flow model for latest cash actual receipts and disbursements.
Stacey Fuller	2/11/2013	0.3	Update budget for latest debt service information available (next period cash budget).
John Makuch	2/12/2013	1.6	Review and edit cash budget for upcoming omnibus hearing.
John Makuch	2/12/2013	0.3	Review and approve Atlanta payroll.
John Makuch	2/12/2013	0.8	Correspondence with J. Weisser and others of GDC related to E&Y fees.

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Professional	Date	Hours	Activity
John Makuch	2/12/2013	1.1	Review actual versus budget cash report for week ending 2/9.
John Makuch	2/12/2013	1.8	Analysis of projected liquidity under proposed Fortress exit facility; conversation with B. Douton of Rothschild re: same.
Lawrence Hirsh	2/12/2013	0.5	Analysis and review of spreadsheet analyses of budget vs. actual cash receipts and disbursements for the period Jan 27 thru Feb 2 and corresponding variance explanations related to same; review of supporting data related to same.
Stacey Fuller	2/12/2013	0.5	Correspondence with Arcapita regarding various payment requests.
Stacey Fuller	2/12/2013	1.7	Perform detailed analysis of original DIP period vs. actuals and LTF; create summary explaining each variance line by line; create high level summary of variance for L. Hirsh to quickly understand where stand with cash.
Stacey Fuller	2/12/2013	0.4	Update MORs for additional changes required per J. Makuch.
Stacey Fuller	2/12/2013	2.6	Create model for tracking G&A current spend / PAF to DIP to ensure within confines of DIP agreement.
Stacey Fuller	2/12/2013	2.3	Perform detailed analysis of cash actuals vs. estimate and create comments for each line variance.
Lawrence Hirsh	2/13/2013	1.9	Analysis and review of draft spreadsheet analyses of projected cash receipts and disbursements for the period February 24 through March 23; analysis of supporting assumptions, documentation and data related to same.
Lawrence Hirsh	2/13/2013	1.0	Analysis and review of DIP Covenant Reporting - Second 4 Week Period (1/6/13 thru 2/2/13) report to Fortress; analysis and review of supporting spreadsheet analyses of comparison of budget vs. actual cash receipts for the period.
Stacey Fuller	2/13/2013	1.1	Call with K. Keough regarding required tax payments to include in forecast.
Stacey Fuller	2/13/2013	1.1	Review Singapore and Bahrain PAF for approval.

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Professional	Date	Hours	Activity
Stacey Fuller	2/13/2013	1.9	Update MORs for professional fee payments made.
Stacey Fuller	2/13/2013	2.1	Review final 3 MORs for content accuracy; make corrections where required.
Stacey Fuller	2/13/2013	0.7	Update G&A forecast based on latest information available.
Stacey Fuller	2/13/2013	0.3	Correspondence with Arcapita regarding various payment inquiries and other bankruptcy related questions.
Stacey Fuller	2/13/2013	1.1	Review final 3 MORs for formatting accuracy; make corrections where required.
Stacey Fuller	2/14/2013	0.4	Call with Rothschild regarding professional fees involved in the case.
Stacey Fuller	2/14/2013	0.6	Share budget with interested parties (FTI, HL, Zolfo) for approval prior to filing.
Stacey Fuller	2/14/2013	0.6	Call with D. Levin regarding professional fees.
Stacey Fuller	2/14/2013	0.8	Correspondence with Arcapita regarding various payment inquiries and other bankruptcy related questions.
Stacey Fuller	2/14/2013	1.1	Update budget for deal funding based on latest information available.
Stacey Fuller	2/14/2013	1.3	Update MORs for additional changes required per J. Makuch.
Lawrence Hirsh	2/15/2013	0.8	Analysis and review of revised draft spreadsheet analyses of projected cash receipts and disbursements for the period February 24 through March 23; analysis of supporting assumptions and data related to same.

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Professional	Date	Hours	Activity
Lawrence Hirsh	2/15/2013	0.9	Analysis and review of spreadsheet analysis of comparison of DIP budget vs. actual cash receipts and disbursements through February 4 and nature of variances related to same; review of supporting data, assumptions and calculations related to same.
Lawrence Hirsh	2/15/2013	0.3	Review of and respond to emails concerning cash disbursement matters.
Stacey Fuller	2/15/2013	0.2	Correspondence with Arcapita regarding various payment inquiries and other bankruptcy related questions.
Stacey Fuller	2/15/2013	2.1	Revise professional fees forecast model for latest filings, payments, & other new info.
Stacey Fuller	2/15/2013	0.4	Correspondence with A. Kim and H. Najem regarding payment of prof fees.
Stacey Fuller	2/15/2013	1.2	Analysis of current management budget vs. LTF + actuals to ensure within budget for period.
Stacey Fuller	2/15/2013	1.4	Detailed analysis of cumulative variance for current management budget period; create summary of key variance drivers.
Stacey Fuller	2/15/2013	1.7	Perform detailed analysis of original DIP period vs. actuals & LTF; create summary explaining each variance line by line; create high level summary of variance for L. Hirsh to quickly understand where stand with cash.
Stacey Fuller	2/18/2013	0.7	Finalize cash management budget and submit for filing.
Stacey Fuller	2/18/2013	0.6	Call with P. Topper (FTI) regarding latest management budget.
Stacey Fuller	2/18/2013	0.5	Call with J. Weisser (GDC) regarding GS payment.
Stacey Fuller	2/18/2013	1.3	Review cash actuals for accuracy; correspondence with Arcapita regarding outstanding questions.

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Professional	Date	Hours	Activity
Stacey Fuller	2/18/2013	2.2	Update variance analysis (from inception through current budget) for M. Rosenthal for the hearing.
Stacey Fuller	2/18/2013	0.4	Correspondence with Hassan Shujaie (Arcapita) regarding paget brown invoices / timing of payment.
Stacey Fuller	2/18/2013	0.4	Call with J. Weisser (GDC) regarding latest cash management budget.
Lawrence Hirsh	2/19/2013	0.3	Review of and respond to emails concerning cash flow forecasting and cash disbursement matters.
Lawrence Hirsh	2/19/2013	0.8	Analysis and review of revised spreadsheet analyses of projected cash receipts and disbursements for the period February 24 through March 23; analysis of supporting assumptions, documentation and data related to same.
Stacey Fuller	2/19/2013	1.2	Create summary of deal funding included in DIP vs. actuals/LTF for K. Gerber and HL.
Stacey Fuller	2/19/2013	0.6	Call with J. Weisser (GDC) regarding K&E payments.
Stacey Fuller	2/19/2013	2.2	Perform detailed analysis of cash actuals vs. estimate and create comments for each line variance.
Stacey Fuller	2/19/2013	0.6	Update management for last minute revision to deal funding forecast and resubmit for filing.
Stacey Fuller	2/19/2013	0.3	Update OCP tracker for latest actuals.
Stacey Fuller	2/19/2013	2.3	Revise cash flow model for latest cash actual receipts and disbursements.
Stacey Fuller	2/19/2013	0.3	Call with M. Kvarda (A&M) regarding deal funding forecast for current budget.
Stacey Fuller	2/19/2013	0.4	Correspondence with Arcapita regarding various payment inquiries and other bankruptcy related questions.

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Professional	Date	Hours	Activity
Stacey Fuller	2/19/2013	0.4	Review Atlanta PAF for approval.
Lawrence Hirsh	2/20/2013	0.3	Review of and respond to emails concerning cash disbursement or cash forecasting matters.
Stacey Fuller	2/20/2013	0.3	Correspondence with A&M team to collect weekly time sheets and summarize for internal reporting purposes per Arcapita's request.
Stacey Fuller	2/20/2013	0.4	Update G&A forecast based on latest information available.
Stacey Fuller	2/20/2013	0.4	Call with J. Makuch (A&M) regarding current management budget filed.
Stacey Fuller	2/20/2013	0.4	Review Bahrain PAF for approval.
Stacey Fuller	2/20/2013	0.6	Correspondence with various professional firm regarding anticipated timing of payment of fees by Arcapita.
Stacey Fuller	2/20/2013	0.6	Call with J. Weisser (GDC) regarding current management budget filed.
Stacey Fuller	2/20/2013	0.7	Answer inquires from FTI related to most recent cash management budget filed.
Stacey Fuller	2/20/2013	0.7	Correspondence with Arcapita regarding various payment inquiries and other bankruptcy related questions.
Stacey Fuller	2/20/2013	1.7	Perform detailed analysis of original DIP period vs. actuals and LTF; create summary explaining each variance line by line; create high level summary of variance for L. Hirsh to quickly understand where stand with cash.
Stacey Fuller	2/20/2013	0.6	Update Staff Exp forecast based on latest information available.
Stacey Fuller	2/20/2013	1.4	Detailed analysis of cumulative variance for current management budget period; create summary of key variance drivers.

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Professional	Date	Hours	Activity
Lawrence Hirsh	2/21/2013	0.2	Review of and respond to emails concerning cash disbursement matters.
Stacey Fuller	2/21/2013	0.5	Correspondence with Arcapita regarding various payment inquiries and other bankruptcy related questions.
Stacey Fuller	2/21/2013	0.6	Correspondence with G. Chastain (A&M) regarding real estate deal funding included in current budget.
Stacey Fuller	2/21/2013	1.5	Review of cash management motion and related orders to ensure correct response to Arcapita on several legal questions.
Stacey Fuller	2/21/2013	0.4	Correspondence with Zolfo Cooper regarding question on MOR filed.
Stacey Fuller	2/21/2013	1.9	Revise professional fees forecast model for latest filings, payments, and other new info.
Stacey Fuller	2/21/2013	0.9	Review Singapore and London PAF for approval.
John Makuch	2/22/2013	1.1	Reviewed actual versus budgeted cash file for week ended 2/16
Stacey Fuller	2/22/2013	2.5	Summarize Arcapita billed hours for reporting.
Stacey Fuller	2/22/2013	0.6	Correspondence with B. Kim (GDC), FTI and Arcapita regarding payment of SCB expenses.
Stacey Fuller	2/22/2013	0.3	Correspondence with A. Kim and H. Najem regarding payment of professional fees.
Stacey Fuller	2/22/2013	0.2	Correspondence with A&M team to collect weekly time sheets missing and summarize for internal reporting purposes per Arcapita's request.
John Makuch	2/25/2013	0.8	Review and approve payroll JVs.

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John Makuch	2/25/2013	0.6	Review and approve Atlanta payroll.
John Makuch	2/25/2013	1.4	Discussion of payroll including KERP/KEIP payments to date with S. Fuller; reconciliation of same in cash forecasting model.
Lawrence Hirsh	2/25/2013	0.3	Review of and respond to emails concerning cash disbursement matters.
Stacey Fuller	2/25/2013	0.8	Extend DIP model through July for G&A.
Stacey Fuller	2/25/2013	0.5	Extend DIP model through July for Debt Service.
Stacey Fuller	2/25/2013	0.6	Correspondence with P. Topper at FTI regarding AvB reporting.
Stacey Fuller	2/25/2013	0.6	Extend DIP model through July for Professional Fees.
Stacey Fuller	2/25/2013	0.4	Send inquiries to A&M/Arcapita teams for updated deal funding and receipts through July.
Stacey Fuller	2/25/2013	0.4	Correspondence with Arcapita regarding latest KEIP forecast.
Stacey Fuller	2/25/2013	0.5	Create summary for HL of LTF deal funding.
Stacey Fuller	2/25/2013	0.8	Correspondence with Arcapita to ensure budgeted payments are made within DIP period 3.
Stacey Fuller	2/25/2013	1.3	Review cash actuals for accuracy; correspondence with Arcapita regarding outstanding questions.
Stacey Fuller	2/25/2013	1.2	Detailed analysis of final week forecast for DIP period 3 to ensure compliant with DIP agreement.

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Professional	Date	Hours	Activity
Stacey Fuller	2/25/2013	0.9	Extend DIP model through July for Staff Expenses.
Stacey Fuller	2/25/2013	0.8	Review and approve payroll request.
Lawrence Hirsh	2/26/2013	1.4	Analysis and review of revised detailed spreadsheet analyses of revised forecast of cash receipts and disbursements, on a weekly basis, through May 2013; review of supporting calculations, data, assumptions and supporting documentation related to same.
Lawrence Hirsh	2/26/2013	0.3	Review and respond to emails concerning cash disbursement matters.
Stacey Fuller	2/26/2013	0.5	Correspondence with A. Kim and H. Najem regarding payment of professional fees.
Stacey Fuller	2/26/2013	1.1	Review extended forecast for accuracy.
Stacey Fuller	2/26/2013	0.4	Reconciliation of US Trustee fees to professional fee model.
Stacey Fuller	2/26/2013	0.4	Call with D. Baker (Arcapita) regarding professional fees.
Stacey Fuller	2/26/2013	0.5	Review extended forecast with J. Makuch.
Stacey Fuller	2/26/2013	1.6	Update professional fee summaries within professional fee model for extended budget.
Stacey Fuller	2/26/2013	2.1	Revise cash flow model for latest cash actual receipts and disbursements.
Stacey Fuller	2/26/2013	2.9	Extend professional fee model through July.

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Professional	Date	Hours	Activity
Stacey Fuller	2/26/2013	0.5	Update OCP tracker for latest actuals.
John Makuch	2/27/2013	1.4	Review actual versus budget cash file for the week ended 2/23.
Lawrence Hirsh	2/27/2013	0.5	Analysis and review of spreadsheet analyses of budget vs. actual cash receipts and disbursements for the period Feb 3 thru Feb 9 and corresponding variance explanations related to same; review of supporting data related to same.
Stacey Fuller	2/27/2013	0.5	Call with K. Gerber (A&M) and HL regarding DIP and wind down model.
Stacey Fuller	2/27/2013	1.1	Variance analysis of current DIP period to ensure within confines of DIP agreement.
Stacey Fuller	2/27/2013	1.2	Detailed analysis of cumulative variance for current management budget period; create summary of key variance drivers.
Stacey Fuller	2/27/2013	0.6	Finalize extended professional fee model.
Stacey Fuller	2/27/2013	1.7	Summarize February hours.
Stacey Fuller	2/27/2013	0.6	Review Bahrain PAF for approval.
Stacey Fuller	2/27/2013	2.1	Perform detailed analysis of cash actuals vs. estimate and create comments for each line variance.
Stacey Fuller	2/27/2013	1.3	Review wind down model.
Lawrence Hirsh	2/28/2013	0.6	Analysis and review of spreadsheet analyses of budget vs. actual cash receipts and disbursements for the period Feb 10 thru Feb 16 and corresponding variance explanations related to same; review of supporting data related to same.

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Professional	Date	Hours	Activity
Stacey Fuller	2/28/2013	0.4	Correspondence with A&M deal team regarding latest deal funding forecast.
Stacey Fuller	2/28/2013	0.6	Update DIP receipts forecast based on latest information provided by business.
Stacey Fuller	2/28/2013	0.4	Correspondence with Arcapita regarding latest receipts forecast.
Stacey Fuller	2/28/2013	1.5	Began review of disclosure statement.
Stacey Fuller	2/28/2013	0.4	Correspondence with FTI and GDC regarding payment of SCB expenses.
Stacey Fuller	3/1/2013	1.3	Review extended DIP budget for accuracy.
Stacey Fuller	3/1/2013	0.6	Update summary of actual funding for population of disclosure statement.
Stacey Fuller	3/1/2013	0.4	Correspondence with Rothschild regarding latest DIP model.
Stacey Fuller	3/1/2013	0.3	Correspondence with Arcapita regarding staff expense forecast.
Stacey Fuller	3/1/2013	0.3	Correspondence with HL regarding latest DIP model
Stacey Fuller	3/1/2013	0.3	Reviewed Singapore PAF for approval.
Stacey Fuller	3/1/2013	1.4	Revised professional fees forecast model for latest filings, payments, and other new info.
Stacey Fuller	3/1/2013	0.3	Correspondence with A. Kim and H. Najem regarding payment of professional fees.

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Professional	Date	Hours	Activity
Stacey Fuller	3/1/2013	1.2	Perform detailed analysis of original DIP period vs. actuals and LTF; create summary explaining each variance line by line; create high level summary of variance for L. Hirsh to quickly understand where stand with cash.
John Makuch	3/4/2013	1.2	Meeting with S. Fuller of A&M to discuss cash model/cash projections and options to manage liquidity.
Lawrence Hirsh	3/4/2013	0.9	Analysis and review of spreadsheet analysis of comparison of original DIP Budget cash receipts and disbursements projections to actuals through Feb. 23 and impact on projected cash receipts through June 1, with corresponding variances and explanations related to same; review of supporting assumptions, calculations and data related to same
Stacey Fuller	3/4/2013	1.1	Review DIP budget / DIP variance summary with L. Hirsh .
Stacey Fuller	3/4/2013	2.1	Create model for tracking G&A current spend/PAF to DIP period 4 to ensure within confines of DIP agreement.
Stacey Fuller	3/4/2013	0.9	Review DIP budget/DIP variance summary with J. Makuch.
Stacey Fuller	3/4/2013	1.1	Review emails related to cash variance/actuals questions and follow up with Arcapita team.
Stacey Fuller	3/4/2013	0.4	Update DIP forecast for receipts based on latest information from Arcapita.
Stacey Fuller	3/4/2013	0.6	Finalize detailed analysis of original DIP period vs. actuals & LTF; created summary explaining each variance line by line; create high level summary of variance for L. Hirsh to quickly understand where stand with cash.
Stacey Fuller	3/4/2013	0.4	Review Singapore PAF for approval.
Stacey Fuller	3/4/2013	0.7	Approve various deal funding requests based on court approved interim cash management budget.
Lawrence Hirsh	3/5/2013	0.2	Review of and response to emails concerning cash disbursement matters

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Professional	Date	Hours	Activity
Stacey Fuller	3/5/2013	0.5	Correspondence with Arcapita regarding various invoices requested for payment.
Stacey Fuller	3/5/2013	0.5	Update OCP tracker for latest actuals.
Stacey Fuller	3/5/2013	1.2	Revise professional fees forecast model for latest filings, payments, and other new info.
Stacey Fuller	3/5/2013	2.1	Correspondence with Arcapita regarding outstanding questions related to Arcapita.
Stacey Fuller	3/5/2013	0.6	Review 3 Statement Financial.
Stacey Fuller	3/5/2013	1.1	Review A&M Fee app for accuracy.
Stacey Fuller	3/5/2013	0.6	Review PAF's for Atlanta.
Stacey Fuller	3/5/2013	0.9	Create biographies summary requested by Arcapita on Zolfo Cooper.
Stacey Fuller	3/5/2013	1.3	Review cash actuals for accuracy.
John Makuch	3/6/2013	1.2	Review of document prepared by Rothschild to compare various exit facility scenarios and call with A. Svoyskiy re: same.
John Makuch	3/6/2013	0.5	Call with J. Weisser and B. Rippeon of GDC re: implementation of global settlement implementation.
John Makuch	3/6/2013	0.8	Discussion with S. Fuller re: payroll discrepancies in cash forecast and source docs.
Lawrence Hirsh	3/6/2013	0.5	Analysis and review of spreadsheet analyses of budget vs. actual cash receipts and disbursements for the period Feb 17 thru Feb 23 and corresponding variance explanations related to same; review of supporting data related to same

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Professional	Date	Hours	Activity
Stacey Fuller	3/6/2013	0.6	Create summary of next period's DIP budget per allowable roll-forward or required adjustments.
Stacey Fuller	3/6/2013	1.6	Begin revision of cash flow model for latest cash actual receipts and disbursements.
Stacey Fuller	3/6/2013	1.7	Perform detailed analysis of cash actuals vs. DIP forecast and create comments for each line variance (for both 4 week period and from inception of DIP as required per DIP agreement).
Stacey Fuller	3/6/2013	1.2	Review forecast staff expenses provided by Arcapita; discuss with J. Makuch.
Stacey Fuller	3/6/2013	1.1	Review DIP Summary with J. Makuch.
Stacey Fuller	3/6/2013	0.8	Create DIP summary page.
Stacey Fuller	3/6/2013	0.6	Call with HL regarding cash and proceeds from exit.
Stacey Fuller	3/6/2013	0.5	Correspondence with FTI regarding professional fees.
Stacey Fuller	3/6/2013	0.5	Review PAF's for Bahrain.
Stacey Fuller	3/6/2013	0.7	Analyze DIP forecast to actuals to understand allowable "roll-forward" per DIP agreement.
John Makuch	3/7/2013	1.6	Review actual versus budget report for third 4-week DIP period.
John Makuch	3/7/2013	1.2	Review T. Nambiar's responses to queries re: payroll, RIF, KERP/KEIP payments to date.
John Makuch	3/7/2013	1.1	Review and edit actual versus budget cash file for the week ended 3/2.

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Stacey Fuller	3/7/2013	0.8	Extend DIP budget through July for Staff Expenses.
Stacey Fuller	3/7/2013	0.7	Extend DIP budget through July for Deal Funding.
Stacey Fuller	3/7/2013	0.9	Several calls with Hafedh Najum (Arcapita) regarding staff expense actuals.
Stacey Fuller	3/7/2013	0.7	Extend DIP budget through July for Professional Fees.
Stacey Fuller	3/7/2013	0.6	Review PAF's for London.
Stacey Fuller	3/7/2013	0.5	Extend DIP budget through July for Singapore G&A.
Stacey Fuller	3/7/2013	0.9	Extend DIP budget through July for Atlanta G&A.
Stacey Fuller	3/7/2013	1.0	Extend DIP budget through July for Bahrain G&A.
Stacey Fuller	3/7/2013	1.4	Perform detailed analysis of cash actuals vs. estimate and create comments for each line variance.
Stacey Fuller	3/7/2013	0.5	Extend DIP budget through July for Receipts.
Stacey Fuller	3/7/2013	0.5	Call with Tony Nambiar regarding staff expense actuals.
Stacey Fuller	3/7/2013	0.4	Adjustments to DIP summary per Arcapita feedback.
Stacey Fuller	3/7/2013	0.7	Extend DIP budget through July for London G&A.

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Stacey Fuller	3/7/2013	0.3	Extend DIP budget through July for Debt Service.
Stacey Fuller	3/7/2013	0.2	Revise professional fees forecast model for latest filings, payments, and other new info.
Stacey Fuller	3/7/2013	0.4	Call with Alex Svoyskiy (Rothschild) regarding DIP model.
John Makuch	3/8/2013	0.9	Review of documents provided by J. Weisser re: implementation of global settlement.
John Makuch	3/8/2013	2.2	Review and comment upon DIP forecast extension through June 2013.
Stacey Fuller	3/8/2013	0.4	Call with J. Weisser (GDC) regarding DIP budget.
Stacey Fuller	3/8/2013	1.5	Finalize DIP summary; sent summary to Fortress.
Stacey Fuller	3/8/2013	1.0	Perform detailed analysis of original DIP period vs. actuals and LTF; create summary explaining each variance line by line; create high level summary of variance for L. Hirsh to quickly understand where stand with cash.
Stacey Fuller	3/8/2013	0.4	Correspondence with A. Kim and H. Najem regarding payment of prof fees.
Stacey Fuller	3/8/2013	0.7	Analysis current management budget vs. LTF and actuals to ensure within budget for period.
Stacey Fuller	3/8/2013	0.5	Call with J. Weisser (GDC) regarding invoices Arcapita requests payment for.
Stacey Fuller	3/8/2013	0.4	Review PAF's for Singapore for approval.
Stacey Fuller	3/8/2013	0.8	Several calls with J. Spano (A&M) regarding deal funding forecast.

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John Makuch	3/11/2013	1.7	Review and comment upon cash budget draft for upcoming measurement period.
John Makuch	3/11/2013	1.1	Correspondence with S. Fuller and M. Kvarda of A&M and J. Weisser of GDC re: Eurolog professional fees in cash projections.
John Makuch	3/11/2013	0.8	Review global settlement tax estimate prepared by J. Beck.
Lawrence Hirsh	3/11/2013	0.6	Analysis and review of spreadsheet analyses of budget vs. actual cash receipts and disbursements for the period Feb 24 thru March 2 and corresponding variance explanations related to same; review of supporting data and documentation related to same
Lawrence Hirsh	3/11/2013	1.1	Analysis of spreadsheet analyses for DIP Covenant Reporting - Third 4 Week Period - 2/3/13 to 3/2/13; review of supporting spreadsheet analyses, data, calculations, assumptions and documentation related to same
Stacey Fuller	3/11/2013	0.3	Update Atlanta G&A budget for next cash management order period.
Stacey Fuller	3/11/2013	0.3	Update Singapore G&A budget for next cash management order period.
Stacey Fuller	3/11/2013	0.4	Update staff expense budget for next cash management order period.
Stacey Fuller	3/11/2013	0.4	Correspondence with Arcapita regarding payment of certain invoices.
Stacey Fuller	3/11/2013	0.4	Call with HL regarding professional fees in DIP.
Stacey Fuller	3/11/2013	0.4	Review Atlanta PAF for approval.
Stacey Fuller	3/11/2013	0.4	Update Bahrain G&A budget for next cash management order period.

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Stacey Fuller	3/11/2013	0.4	Update receipts budget for next cash management order period.
Stacey Fuller	3/11/2013	0.5	Correspondence with GDC regarding payment of certain invoices.
Stacey Fuller	3/11/2013	0.3	Approve various deal funding per approved management budget.
Stacey Fuller	3/11/2013	0.4	Update London G&A budget for next cash management order period.
Stacey Fuller	3/11/2013	0.5	Update Debt Service budget for next cash management order period.
Stacey Fuller	3/11/2013	0.6	Discussion with J. Makuch regarding cash budget.
Stacey Fuller	3/11/2013	0.6	Review and answer emails from Arcapita regarding professional fees and CF model.
Stacey Fuller	3/11/2013	0.6	Call with Zolfo regarding DIP.
Stacey Fuller	3/11/2013	0.6	Update Professional Fees budget for next cash management order period.
Stacey Fuller	3/11/2013	1.1	Create bridge for Zolfo walking previous version of DIP to latest version.
Stacey Fuller	3/11/2013	1.1	Variance analysis latest Management Budget to DIP to ensure compliance.
John Makuch	3/12/2013	1.4	Review information related to the UK Employee Benefit Trust and cash impact of employee withdrawals.
John Makuch	3/12/2013	1.3	Correspondence with C. Millet of GDC re: cash budget in preparation for the hearing.

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Exhibit D

Analysis/Monitoring of Cash Flow/Liquidity

Professional	Date	Hours	Activity
John Makuch	3/12/2013	1.1	Correspondence with M. Kvarda and C. Millet re: Eurolog professional fees.
John Makuch	3/12/2013	0.5	Review and approve Atlanta payroll.
John Makuch	3/12/2013	1.7	Review cash budget before sending it to FTI, HL and Zolfo Cooper.
Stacey Fuller	3/12/2013	0.4	Answer various cash questions of A&M Real Estate Deal Funding team.
Stacey Fuller	3/12/2013	2.1	Review submitted MOR for accuracy.
Stacey Fuller	3/12/2013	1.8	Update MOR for professional fee billings / payments.
Stacey Fuller	3/12/2013	1.0	Review Management budget with J. Makuch.
Stacey Fuller	3/12/2013	0.9	Update forecast per various emails received by Arcapita.
Stacey Fuller	3/12/2013	0.7	Update Deal Funding budget for next cash management order period.
Stacey Fuller	3/12/2013	0.4	Review PAF's for Atlanta for approval.
Stacey Fuller	3/12/2013	0.9	Write budget summary to share with FTI.
Stacey Fuller	3/12/2013	0.3	Follow up with Arcapita team regarding latest deal funding forecast.
Stacey Fuller	3/12/2013	0.5	Call with Zolfo regarding cash actuals.

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Professional	Date	Hours	Activity
Stacey Fuller	3/12/2013	1.1	Review DIP budget with J. Makuch.
John Makuch	3/13/2013	1.3	Review and edit cash variance model and cash position report for C. Millet in preparation for court hearing.
John Makuch	3/13/2013	1.1	Call with S. Fuller and A. Svoyskiy of Rothschild to discuss revised DIP cash budget.
Stacey Fuller	3/13/2013	0.6	Create summary of one-off's included in DIP budget.
Stacey Fuller	3/13/2013	2.1	Create summary of management budget, walking details of all items in budget for GDC.
Stacey Fuller	3/13/2013	1.5	Update variance analysis (from inception through current budget) for M. Rosenthal for the hearing.
Stacey Fuller	3/13/2013	0.7	Review PAF's for Bahrain for approval.
Stacey Fuller	3/13/2013	0.6	Correspondence with Arcapita regarding payment of certain invoices.
Stacey Fuller	3/13/2013	0.6	Correspondence with FTI regarding questions around latest cash management budget.
Stacey Fuller	3/13/2013	0.5	Update DIP budget for latest changes to Deal Funding forecast.
Stacey Fuller	3/13/2013	0.5	Call with Rothschild regarding DIP budget.
Stacey Fuller	3/13/2013	0.4	Correspondence with Zolfo Cooper regarding DIP budget.
Stacey Fuller	3/13/2013	0.4	Call with M. Kvarda (A&M) regarding deal funding forecast for current budget.

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Professional	Date	Hours	Activity
Stacey Fuller	3/13/2013	0.9	Review LTF vs. latest DIP budget to ensure compliant.
John Makuch	3/14/2013	1.3	Review and edit actual versus budget cash file for the week ended 3/9.
John Makuch	3/14/2013	0.8	Review final cash budget before filing with court.
Lawrence Hirsh	3/14/2013	1.5	Analysis and review of spreadsheet analyses of projected cash receipts and disbursements for the period March 24 thru May 4; review of supporting assumptions, calculations, data and documentation related to same
Stacey Fuller	3/14/2013	0.5	Correspondence with GDC regarding professional fees.
Stacey Fuller	3/14/2013	0.5	Correspondence with Milbank regarding professional fees.
Stacey Fuller	3/14/2013	0.4	Call with R. Behrens (A&M) regarding DIP budget.
Stacey Fuller	3/14/2013	0.5	Update DIP budget for latest changes to Deal Funding forecast.
Stacey Fuller	3/14/2013	0.6	Correspondence with Arcapita regarding IIP/IPP global settlement forecast / timing.
Stacey Fuller	3/14/2013	0.6	Update variance analysis (from inception through current budget) for M. Rosenthal for changes in deal funding.
Stacey Fuller	3/14/2013	0.2	Call with M. Rosenthal (GDC) regarding professional fees.
Stacey Fuller	3/14/2013	0.6	Review Singapore PAF for approval.
Stacey Fuller	3/14/2013	0.7	Several calls with FTI regarding management budget.

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Analysis/Monitoring of Cash Flow/Liquidity

Professional	Date	Hours	Activity
Stacey Fuller	3/14/2013	0.7	Update Management budget for latest changes to Deal Funding forecast.
Stacey Fuller	3/14/2013	1.3	Review management budget with L. Hirsch.
Stacey Fuller	3/14/2013	2.1	Revise professional fees forecast model for latest filings, payments, & other new info.
Stacey Fuller	3/14/2013	0.3	Submit management budget for filing.
Stacey Fuller	3/14/2013	0.5	Correspondence with Zolfo regarding cash actuals.
Lawrence Hirsh	3/15/2013	0.6	Analysis and review of revised spreadsheet analyses of projected cash receipts and disbursements for the period March 24 thru May 4; review of supporting assumptions, calculations, data and documentation related to same
Stacey Fuller	3/15/2013	0.7	Review cash actuals for accuracy; correspondence with Arcapita regarding outstanding questions.
Stacey Fuller	3/15/2013	0.5	Review upcoming payments, correspondence with Arcapita to ensure DIP compliant.
Stacey Fuller	3/15/2013	0.9	Analysis current management budget vs. LTF and actuals to ensure within budget for period.
Stacey Fuller	3/15/2013	1.4	Perform detailed analysis of cash actuals vs. estimate and create comments for each line variance.
Stacey Fuller	3/15/2013	1.7	Revision of cash flow model for latest cash actual receipts & disbursements.
John Makuch	3/18/2013	1.6	Comparison of DIP budgets (old versus updated) and discussion of same with S. Fuller.
John Makuch	3/18/2013	0.9	Follow up with S. Fuller and J. Beck re: potential cash impact of UK employee benefit trust.

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Professional	Date	Hours	Activity
John Makuch	3/18/2013	0.8	Review revised IIP/IPP global settlement tax calculation.
Stacey Fuller	3/18/2013	1.8	Create summary of anticipated savings to budget / items can push to emergence.
Stacey Fuller	3/18/2013	1.8	Run rate analysis of all G&A expenses.
Stacey Fuller	3/18/2013	0.2	Correspondence with GDC regarding payment of certain invoices.
Stacey Fuller	3/18/2013	1.3	Review Debt service, deal funding, staff expenses for expenses can push to emergence.
Stacey Fuller	3/18/2013	1.1	Revise professional fees forecast model for latest filings, payments, and other new info.
Stacey Fuller	3/18/2013	0.8	Review summary with J. Makuch.
Stacey Fuller	3/18/2013	0.6	Run rate analysis of all professional fees expenses.
Stacey Fuller	3/18/2013	0.3	Make a few changes to DIP budget per latest information from Arcapita.
Stacey Fuller	3/18/2013	0.3	Call with HL regarding professional fees.
Stacey Fuller	3/18/2013	0.1	Review status of fee app.
John Makuch	3/19/2013	1.4	Review documents and email from J. Beck related to UK employee benefit trust.
John Makuch	3/19/2013	1.4	Correspondence with K. Si-Ahmed of Arcapita, C. Millet of GDC and G. Chastain of A&M re: payment of Eurolog fees as agreed with UCC.

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Professional	Date	Hours	Activity
John Makuch	3/19/2013	0.9	Discussion with S. Fuller re: rationale for engaging professionals to do tax work related to an exited deal; review of emails from K. Keough related to same.
Lawrence Hirsh	3/19/2013	1.7	Analysis and review of spreadsheet analysis of revised draft DIP Budget through June 30, 2013; review of supporting assumptions, calculations, documentation and data related to same
Stacey Fuller	3/19/2013	1.2	Review fee app for accuracy.
Stacey Fuller	3/19/2013	2.9	Create new summary walking previous DIP budget to submitted DIP budget, then list additional items allowing for cash management through end of June.
Stacey Fuller	3/19/2013	1.3	Review cash actuals for accuracy; correspondence with Arcapita regarding outstanding questions.
Stacey Fuller	3/19/2013	0.6	Review emails related to cash variance / actuals questions and follow up with Arcapita team.
Stacey Fuller	3/19/2013	0.5	Call with D. Levin regarding professional fees.
Stacey Fuller	3/19/2013	0.6	Correspondence with Arcapita regarding various cash payments.
Stacey Fuller	3/19/2013	1.3	Review DIP savings summary with L. Hirsch and J. Makuch.
Stacey Fuller	3/19/2013	1.2	Finalize DIP summary.
Stacey Fuller	3/19/2013	0.4	Call with Milbank regarding professional fees.
John Makuch	3/20/2013	1.6	Prepare liquidity contingency plan to manage cash through the end of the case; distribute draft to Rothschild and GDC.

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Professional	Date	Hours	Activity
Lawrence Hirsh	3/20/2013	1.2	Analysis and review of spreadsheet analysis of components of cash receipts and disbursements projections in revised DIP Budget and related matters; review of underlying assumptions, supporting calculations and data related to same
Stacey Fuller	3/20/2013	1.4	Review FX variance impacting cash actuals/reviewed with J. Makuch.
Stacey Fuller	3/20/2013	0.5	Call with Zolfo Cooper to discuss summary.
Stacey Fuller	3/20/2013	0.6	Finalize DIP summary.
Stacey Fuller	3/20/2013	0.4	Correspondence with HL regarding fees.
Stacey Fuller	3/20/2013	0.6	Review emails related to cash variance/actuals questions and follow up with Arcapita team.
Stacey Fuller	3/20/2013	0.9	Create summary of actuals for Zolfo Cooper.
Stacey Fuller	3/20/2013	2.1	Begin revision of cash flow model for latest cash actual receipts and disbursements.
Stacey Fuller	3/20/2013	1.1	Review DIP Summary with J. Makuch and L. Hirsh.
Stacey Fuller	3/20/2013	0.9	Review Bahrain and Atlanta PAF for approval.
John Makuch	3/21/2013	1.1	Review/edit actual versus budget cash report for week ending 3/16.
John Makuch	3/21/2013	1.2	Update liquidity contingency plan presentation.
John Makuch	3/21/2013	2.4	Analyze options to remain cash positive through Effective Date and produce summary for discussion with GDC and Rothschild.

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Professional	Date	Hours	Activity
John Makuch	3/21/2013	1.3	Review and edit actual versus budget cash file for the week ended 3/16.
Lawrence Hirsh	3/21/2013	0.5	Analysis and review of spreadsheet analyses of budget vs. actual cash receipts and disbursements for the period March 3 thru March 9 and corresponding variance explanations related to same; review of supporting data and documentation related to same.
Stacey Fuller	3/21/2013	1.1	Call with GDC, A&M, and Arcapita regarding IIP/IPP timing & amounts.
Stacey Fuller	3/21/2013	0.7	Final review DIP Summary with J. Makuch and L. Hirsch.
Stacey Fuller	3/21/2013	0.6	Update summary of OCP spending by month and to date.
Stacey Fuller	3/21/2013	0.5	Update DIP for final adjustments per latest information from Arcapita.
Stacey Fuller	3/21/2013	0.7	Finish revision of cash flow model for latest cash actual receipts and disbursements.
Stacey Fuller	3/21/2013	2.1	Perform detailed analysis of cash actuals vs. estimate and create comments for each line variance.
Stacey Fuller	3/21/2013	0.7	Call with M. Kvarda (A&M) regarding deal funding forecast for current budget.
Stacey Fuller	3/21/2013	1.9	Review emails related to cash variance / actuals questions and follow up with Arcapita team.
John Makuch	3/22/2013	3.1	Review/edit extended DIP budget.
John Makuch	3/22/2013	1.0	Call with B. Douton of Rothschild to discuss liquidity contingency plan.

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Professional	Date	Hours	Activity
John Makuch	3/22/2013	1.4	Call with A. Svoyskiy and B. Douton of Rothschild to discuss extended DIP budget and exit financing.
Lawrence Hirsh	3/22/2013	0.4	Analysis and review of spreadsheet analyses of budget vs. actual cash receipts and disbursements for the period March 10 thru March 16 and corresponding variance explanations related to same; review of supporting data and documentation related to same.
Lawrence Hirsh	3/22/2013	0.9	Analysis and review of revised spreadsheet analysis of components of cash receipts and disbursements projections in revised DIP Budget and related matters; review of underlying assumptions, supporting calculations and data related to same.
Lawrence Hirsh	3/22/2013	0.4	Prepare for and participate on teleconference with B. Douton - Rothschild and other Rothschild representatives to review and discuss revised DIP Budget and related spreadsheet analyses.
Stacey Fuller	3/22/2013	0.9	Review emails related to cash variance / actuals questions and follow up with Arcapita team.
Stacey Fuller	3/22/2013	0.7	Review outstanding professional fees to ensure timing of payment.
Stacey Fuller	3/22/2013	0.6	Call with Rothschild regarding DIP budget and anticipated cash management tactics.
Stacey Fuller	3/22/2013	0.4	Call with D. Levin regarding professional fees.
Stacey Fuller	3/22/2013	0.4	Correspondence with A. Kim and H. Najem regarding payment of prof fees.
Stacey Fuller	3/22/2013	1.3	Revise professional fees forecast model for latest filings, payments, and other new info.
Stacey Fuller	3/22/2013	1.1	Review London and Singapore PAF for approval.
Stacey Fuller	3/24/2013	0.3	Correspondence with Arcapita regarding cash actuals.

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Professional	Date	Hours	Activity
Stacey Fuller	3/24/2013	0.2	Correspondence with Arcapita regarding professional fee payments.
Stacey Fuller	3/25/2013	2.2	Begin revision of cash flow model for latest cash actual receipts and disbursements.
Stacey Fuller	3/25/2013	0.2	Call with D. Levin regarding professional fees.
Stacey Fuller	3/25/2013	0.4	Update summary of OCP spending by month and to date.
Stacey Fuller	3/25/2013	0.5	Review London PAF for approval.
Stacey Fuller	3/25/2013	1.2	Review cash actuals for accuracy; correspondence with Arcapita regarding outstanding questions.
Stacey Fuller	3/25/2013	2.1	Perform detailed analysis of original DIP period vs. actuals & LTF; create summary explaining each variance line by line; create high level summary of variance for L. Hirsh to quickly understand where stand with cash.
Stacey Fuller	3/25/2013	1.3	Revise professional fees forecast model for latest filings, payments, and other new info.
Lawrence Hirsh	3/26/2013	1.3	Analysis and review of spreadsheet analyses of revised DIP Budget for period March 31 thru June 29; review of supporting assumptions, calculations, data and documents related to same; review of email related to same.
Lawrence Hirsh	3/26/2013	0.8	Analysis and review of spreadsheet analyses calculating projected liquidity under various scenarios for Reorganized Arcapita; review of assumptions, calculations and supporting data related to same.
Stacey Fuller	3/26/2013	1.8	Perform detailed analysis of cash actuals vs. estimate and create comments for each line variance.
Stacey Fuller	3/26/2013	2.1	Analysis current management budget vs. LTF and actuals to ensure within budget for period.

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Professional	Date	Hours	Activity
Stacey Fuller	3/26/2013	1.9	Create variance analysis of previous DIP budget v212 vs. latest DIP budget.
Stacey Fuller	3/26/2013	0.4	Review Atlanta PAF for approval.
Stacey Fuller	3/26/2013	0.6	Update LTF budget for Deal Funding.
Stacey Fuller	3/26/2013	0.2	Share DIP with Rothschild, Arcapita, and Zolfo for review.
Stacey Fuller	3/26/2013	0.4	Update LTF budget for Atlanta G&A.
Stacey Fuller	3/26/2013	0.2	Update LTF budget for debt service / receipts.
Stacey Fuller	3/26/2013	0.3	Update LTF budget for London G&A.
Stacey Fuller	3/26/2013	0.3	Review emails related to cash variance / actuals questions and follow up with Arcapita team.
Stacey Fuller	3/26/2013	0.2	Update LTF budget for Singapore G&A.
Stacey Fuller	3/26/2013	0.5	Update LTF budget for Staff Expenses.
Stacey Fuller	3/26/2013	0.4	Update LTF budget for Bahrain G&A.
John Makuch	3/27/2013	1.4	Discuss liquidation of apartment contents with S. Fuller and review company documents related to same (asset listings, depreciation schedules).
Lawrence Hirsh	3/27/2013	0.9	Analysis and review of spreadsheet analyses of revised DIP Budget for period March 31 thru June 29; review of supporting assumptions, calculations, data and documents related to same; review of email related to same.

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Professional	Date	Hours	Activity
Lawrence Hirsh	3/27/2013	0.3	Drafting of email summarizing projected cash balances and related projected liquidity issues and opportunities.
Lawrence Hirsh	3/27/2013	0.3	Review of and respond to emails concerning cash disbursement matters.
Stacey Fuller	3/27/2013	2.4	Create DIP G&A tracker for DIP period 5 to ensure DIP compliant.
Stacey Fuller	3/27/2013	1.1	Review Bahrain PAF for approval.
Stacey Fuller	3/27/2013	0.6	Correspondence with Arcapita regarding request to pay invoices.
John Makuch	3/28/2013	1.2	Review and edit actual versus budget cash file for the week ended 3/23.
John Makuch	3/28/2013	1.1	Review and incorporate Arcapita HR comments to revised DIP budget.
Lawrence Hirsh	3/28/2013	0.3	Review of and respond to emails concerning cash forecasting and cash management matters.
Lawrence Hirsh	3/28/2013	0.5	Analysis and review of spreadsheet analyses of revised DIP Budget for period March 31 thru June 29; review of supporting assumptions, calculations, data and documents related to same; review of email related to same.
Stacey Fuller	3/28/2013	0.6	Review DIP budget for accuracy.
Stacey Fuller	3/28/2013	2.2	Summarize February hours.
Stacey Fuller	3/28/2013	0.3	Create run rate analysis for London G&A for WDM for K. Gerber.
Stacey Fuller	3/28/2013	0.2	Share DIP budget with creditors.

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Professional	Date	Hours	Activity
Stacey Fuller	3/28/2013	0.4	Create run rate analysis for Atlanta G&A for WDM for K. Gerber.
Stacey Fuller	3/28/2013	0.4	Correspondence with A. Kim and H. Najem regarding payment of prof fees.
Stacey Fuller	3/28/2013	0.5	Correspondence with FTI regarding AvB.
Stacey Fuller	3/28/2013	0.5	Create staff expense summary for Arcapita to ensure buy-in.
Stacey Fuller	3/28/2013	0.8	Review professional fee holdback forecast to ensure accuracy per latest information from GDC.
Stacey Fuller	3/28/2013	0.9	Call with HL regarding DIP budget and anticipated cash management plan.
Stacey Fuller	3/28/2013	1.1	Review feedback from Arcapita related to DIP; compare to DIP to ensure DIP accurate.
Stacey Fuller	3/28/2013	0.3	Create run rate analysis for Singapore G&A for WDM for K. Gerber.
Stacey Fuller	3/28/2013	1.9	Revise professional fees forecast model for latest filings, payments, and other new info.
Stacey Fuller	3/28/2013	0.4	Create run rate analysis for Bahrain G&A for WDM for K. Gerber.
Subtotal		1,431.0	

Analyze Employee Compensation

Professional	Date	Hours	Activity
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Analyze Employee Compensation

Professional	Date	Hours	Activity
Garrett Griffin	11/1/2012	1.8	Research insider payments for vesting amounts with respect to IPP, IIP and other historical payments.
Lawrence Hirsh	11/1/2012	0.3	Review of and respond to emails concerning KEIP/KERP implementation matters.
Garrett Griffin	11/2/2012	1.3	Identify and provide to Gibson Dunn background on IPP/IIP investments that have no value per KPMG waterfall or based on Arcapita valuation.
Lawrence Hirsh	11/2/2012	0.4	Review of and respond to emails concerning Houlihan diligence matters related to KEIP implementation matters.
Lawrence Hirsh	11/3/2012	0.3	Review of and respond to emails concerning global settlement implementation matters.
Lawrence Hirsh	11/4/2012	0.4	Prepare for and participate on teleconference with J. Weisser - GDC and other GDC representatives to discuss global settlement implementation matters.
Lawrence Hirsh	11/5/2012	0.8	Prepare for and participate in teleconference with J. Julian - Houlihan and other representatives of Houlihan to discuss KEIP implementation matters and other employee matters.
Lawrence Hirsh	11/5/2012	0.4	Review of spreadsheet analysis of KEIP and KERP participants and KEIP milestones related to same.
Lawrence Hirsh	11/5/2012	0.3	Analysis of spreadsheet analysis of KEIP payments for achieved milestones for cash forecasting purposes; review of emails related to same.
Lawrence Hirsh	11/5/2012	0.3	Analysis of spreadsheet analysis of employees by department and functional area.
Lawrence Hirsh	11/5/2012	0.3	Review of and respond to emails concerning global settlement communication and implementation matters.
Garrett Griffin	11/6/2012	0.5	Provide Rob Esposito (A&M) with loans against 2011 bonus payments.
Lawrence Hirsh	11/6/2012	0.4	Analysis and review of revised spreadsheet analysis of KEIP milestone payments earned and payment timing and data related to same; review of emails related to same.

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Analyze Employee Compensation

Professional	Date	Hours	Activity
Lawrence Hirsh	11/7/2012	0.4	Review of and respond to emails concerning employee incentive compensation matters.
Lawrence Hirsh	11/7/2012	0.4	Review of and respond to emails concerning KEIP/KERP implementation matters.
Garrett Griffin	11/8/2012	1.6	Review IPP/IIP Global Settlement election choices for participants and transmit data to Houlihan Lokey.
Lawrence Hirsh	11/8/2012	0.8	Analysis and review of revised spreadsheet analysis of IPP/IIP shares, loans and deferral account balances, calculate values based on KPMG valuations and related calculations by IPP/IIP participant by investment and status of acceptance or opt out decision by participant in global settlement; review of emails related to same.
Lawrence Hirsh	11/8/2012	0.9	Prepare for and participate in teleconference with P. Karacsonyi - Arcapita and J. Beck - Arcapita to discuss employee incentive plans and related matters.
Garrett Griffin	11/9/2012	0.5	Revise Global Settlement election log and provide to Houlihan Lokey.
Garrett Griffin	11/10/2012	0.8	Locate senior management employment agreements and provide to Gibson Dunn.
Garrett Griffin	11/12/2012	0.3	Respond to Gibson Dun query regarding IPP/IIP participation of former employee Escoufier.
Nick Campbell	11/12/2012	5.4	Analyze current payroll by position, location to determine appropriate needs for DIP sizing. Additionally, sensitized payroll model to run multiple scenarios for operational decision making.
Garrett Griffin	11/13/2012	1.0	Research IPP/IIP elections and prepare summary report for Houlihan Lokey.
Nick Campbell	11/13/2012	2.1	Call(s) with A&M and Zolfo Cooper on payroll model, incentive comp model and various other items related to alternative business plan scenario.
Garrett Griffin	11/15/2012	1.1	Review separation agreement for John Madden, review separation issues for Abdul Kader Monla and follow-up questions to Arcapita.

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Analyze Employee Compensation

Professional	Date	Hours	Activity
Lawrence Hirsh	11/15/2012	1.5	Preparation of spreadsheet analysis of Arcapita staff costs and related information; review of supporting data and documents related to same; discussion of same with M. Chowdhury - Arcapita; draft email related to same.
Lawrence Hirsh	11/15/2012	0.4	Review of and respond to emails concerning employee compensation matters.
Garrett Griffin	11/16/2012	2.8	Review A&M payroll wind-down model and separation statement for John Madden.
Lawrence Hirsh	11/16/2012	0.9	Analysis of spreadsheet analysis of Arcapita staff and corresponding costs and allocations related to same; review of email related to same.
Lawrence Hirsh	11/16/2012	0.8	Draft email concerning development of spreadsheet analysis of impact of global settlement on Bank receivable from AIPL; review of supporting spreadsheet analyses related to same; review of emails related to same.
Lawrence Hirsh	11/16/2012	0.4	Review of and respond to emails concerning employee notice and severance matters.
Garrett Griffin	11/19/2012	1.9	Compile IPP/IIP analysis and supplement with data to provide to Houlihan Lokey for AIPL recovery analysis.
Garrett Griffin	11/19/2012	0.9	Review initial termination/separation calculation for Abdul Kader Monla and followup questions to Jim Beck.
Garrett Griffin	11/19/2012	0.4	Provide James Ogrady (Gibson Dunn) with KPMG valuation information and backup.
Klaus Gerber	11/19/2012	0.8	Call with Houlihan Lokey, Nick Campbell and John Makuch (A&M) regarding incentive comp.
Lawrence Hirsh	11/19/2012	0.5	Review of and respond to emails concerning employee notice and severance matters.
Lawrence Hirsh	11/19/2012	0.3	Teleconference with J. Weisser - GDC to discuss employee compensation matters.

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Analyze Employee Compensation

Professional	Date	Hours	Activity
Nick Campbell	11/19/2012	1.2	Discussion with creditors on incentive compensation.
Garrett Griffin	11/20/2012	0.3	Review J. Beck response vs. Abdul Kader Monla separation payments and complete review.
Lawrence Hirsh	11/20/2012	0.5	Review of and respond to emails concerning employee compensation matters.
Lawrence Hirsh	11/20/2012	0.9	Analysis and review of spreadsheet analyses of IPP/IIP participants, loans outstanding related thereto, value of shares returned to Arcapita in satisfaction of loans per the global settlement and related calculations and assumptions related to Arcapita Bank receivable from A IPL related to same; review of emails related to same.
Garrett Griffin	11/21/2012	0.6	Review termination/separation calculation for Rose Tong and followup with Jim Beck.
Lawrence Hirsh	11/21/2012	0.3	Review of and respond to emails concerning employee notice and severance matters.
Lawrence Hirsh	11/22/2012	0.4	Review of and respond to emails concerning employee compensation matters.
Garrett Griffin	11/26/2012	0.5	Review of tax withholding advice prepared by Gibson Dunn with respect to IPP/IIP program.
Garrett Griffin	11/26/2012	0.8	Review of Akram Aljehani separation payment calculations.
Lawrence Hirsh	11/26/2012	0.9	Analysis and review of spreadsheet analysis of IIP participants and calculation of withholding tax for deferred compensation impact of global settlement; draft and review of emails related to same.
Lawrence Hirsh	11/27/2012	0.4	Review of and respond to emails concerning employee incentive compensation plan development matters.
Lawrence Hirsh	11/27/2012	0.4	Review of and respond to emails concerning employee compensation matters.

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Professional	Date	Hours	Activity
Garrett Griffin	11/28/2012	0.8	Review of payroll wind-down model.
Lawrence Hirsh	11/28/2012	0.7	Review of draft document outlining incentive compensation structure options, related terms and conditions of same, and process for development of same; review of emails related to same.
Nick Campbell	11/28/2012	1.2	Call with creditors committee on incentive comp, payroll wind down forecast and admin and management fee profitability analysis.
Nick Campbell	11/28/2012	1.8	Internal discussions regarding incentive comp, and plan preparation.
Lawrence Hirsh	11/29/2012	0.5	Review of various employment related contracts; review of and respond to email related to same.
Garrett Griffin	11/30/2012	1.1	Analysis to meet Zolfo Cooper request - IPP/IIP value of shares returned for participants not included in planned wind-down.
Lawrence Hirsh	12/1/2012	0.4	Review of and respond to emails concerning employee matters.
Lawrence Hirsh	12/6/2012	0.3	Review of and respond to emails concerning employee compensation matters.
Lawrence Hirsh	12/6/2012	0.7	Preparation for and participate on conference with P. Karacsonyi to discuss standalone business plan matters and related employee matters; review of and respond to emails related to same.
Garrett Griffin	12/7/2012	0.6	Respond to Zolfo Cooper inquiry regarding Global Settlement impact to wind-down population.
Lawrence Hirsh	12/10/2012	0.4	Prepare for and participate in teleconference with P. Karacsonyi - Arcapita to discuss KERP implementation matters and other employee matters.
Garrett Griffin	12/11/2012	1.0	Respond to Stacey Fuller (A&M) request regarding KEIP achievement of KPIs for John Huntz.

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Professional	Date	Hours	Activity
Lawrence Hirsh	12/11/2012	0.4	Review of and respond to emails concerning employee compensation matters.
Melissa Craft	12/11/2012	1.4	Review of payroll authorization request from Arcapita and correspondence with John Makuch, Stacey Fuller and Arcapita.
Melissa Craft	12/11/2012	0.7	Review KEIP/KERP metrics.
Lawrence Hirsh	12/12/2012	0.6	Prepare for and participate on conference with P. Karacsonyi - Arcapita to review and discuss employee staffing and compensation matters.
Lawrence Hirsh	12/16/2012	0.3	Review of and respond to emails concerning employee matters.
Lawrence Hirsh	12/17/2012	0.4	Review of and respond to emails concerning employee matters.
Lawrence Hirsh	12/17/2012	0.3	Prepare for and participate on teleconference with P. Karacsonyi to discuss employee matters.
Lawrence Hirsh	12/18/2012	0.6	Prepare for and participate on teleconferences with P. Karacsonyi - Arcapita to review and discuss employee matters.
Garrett Griffin	12/19/2012	0.5	Analysis of employee claims related to IPP/IIP programs.
Garrett Griffin	12/19/2012	0.6	Review of separation payments to Maryam Ebrahim Janahi.
Lawrence Hirsh	12/19/2012	0.4	Review of and respond to emails concerning employee matters.
Lawrence Hirsh	12/20/2012	0.4	Review of and respond to emails concerning KEIP implementation matters.
Lawrence Hirsh	12/21/2012	0.4	Teleconference with P. Karacsonyi - Arcapita HR to discuss certain employee compensation and communication matters; review of emails related to same.

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Professional	Date	Hours	Activity
Lawrence Hirsh	12/23/2012	0.3	Review of and respond to emails concerning employee compensation and global settlement implementation matters.
Lawrence Hirsh	12/27/2012	0.3	Review of and respond to emails concerning employee matters.
Lawrence Hirsh	12/28/2012	0.5	Review of spreadsheet analyses of KEIP performance goals and amounts related to same; schedule of KERP participants and amounts related to same.
Lawrence Hirsh	12/28/2012	0.3	
Lawrence Hirsh	12/28/2012	0.4	Analysis and review of spreadsheet analysis of KEIP payment schedule; review of emails related to same.
Lawrence Hirsh	1/2/2013	0.6	Review of and respond to emails concerning employee compensation matters.
Lawrence Hirsh	1/3/2013	0.3	Review of and respond to emails concerning KEIP implementation matters.
Lawrence Hirsh	1/6/2013	0.5	Review of and respond to emails concerning employee compensation matters.
Lawrence Hirsh	1/7/2013	0.7	Prepare for and participate on teleconference with P. Karacsonyi - Arcapita and J. Beck - Arcapita to discuss employee incentive plan, KEIP implementation matters, employee programs and related matters.
Lawrence Hirsh	1/7/2013	0.8	Analysis and review of documentation and information related to implementation of the global settlement and issues related to same; review of emails related to same.
Melissa Craft	1/8/2013	0.6	Review of KEIP/KERP payment schedule.
Garrett Griffin	1/9/2013	3.1	Review Jan 31 RIF calculations prepared by Arcapita HR.
Lawrence Hirsh	1/9/2013	0.3	Analysis and review of revised spreadsheet analysis of current Arcapita staff by department and data related to same.

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Professional	Date	Hours	Activity
Melissa Craft	1/9/2013	0.7	Review staffing forecast for upcoming RIF.
Garrett Griffin	1/10/2013	0.8	Provide summary of budget impact of Jan 31 RIF to Stacey Fuller and Melissa Craft (A&M).
Klaus Gerber	1/10/2013	1.0	Conference call with Joe Julian, John Makuch and Lawrence Hirsh regarding incentive compensation.
Lawrence Hirsh	1/10/2013	0.9	Prepare for and participate in teleconference with J. Julian - Houlihan to discuss employee incentive compensation matters.
Lawrence Hirsh	1/11/2013	0.8	Analysis and review of supporting documentation and data related to certain employee matters; review of emails related to same.
Lawrence Hirsh	1/11/2013	0.7	Analysis of spreadsheet analysis of calculations of certain employee benefit cost components; review of supporting data, assumptions and documentation related to same; review of emails related to same.
Garrett Griffin	1/14/2013	2.9	Detailed review of company prepared separation payments statements for Jan 31 RIF.
Lawrence Hirsh	1/14/2013	0.5	Teleconferences with M. Rosenthal to discuss KEIP implementation matters and plan development matters.
Lawrence Hirsh	1/15/2013	0.2	Review of and respond to emails concerning KEIP implementation matters.
Klaus Gerber	1/16/2013	0.3	Review of research team results in connection with compensation comps.
Klaus Gerber	1/17/2013	2.0	Research compensation comp for incentive comp discussion.
Lawrence Hirsh	1/17/2013	0.2	Review of email concerning KEIP implementation matters.
Klaus Gerber	1/21/2013	0.6	Preparation for conference call with HL regarding incentive compensation.

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Professional	Date	Hours	Activity
Klaus Gerber	1/21/2013	0.6	Write-up of call results to distribute internally and to the company.
Klaus Gerber	1/21/2013	0.8	Conference call with HL regarding incentive comp viewpoints, issues and approach.
Lawrence Hirsh	1/21/2013	0.5	Prepare for and participate on teleconference with J. Beck - Arcapita to discuss various employee matters.
Garrett Griffin	1/22/2013	0.6	Review school fees claw back applicable to Jan 31 reduction in force.
Klaus Gerber	1/22/2013	1.6	Explanation and walkthrough of distribution scenarios to and with Rothschild.
Klaus Gerber	1/22/2013	1.3	Conference call with HL regarding incentive comp viewpoints, issues and approach.
Klaus Gerber	1/22/2013	1.3	Review and analysis and summarization of McLagan compensation analysis provided by company.
Klaus Gerber	1/22/2013	1.1	Internal meeting with J. Makuch and L. Hirsh regarding distribution analysis and wind down model results.
Klaus Gerber	1/22/2013	0.8	Research in connection with management agreement and termination clauses.
Lawrence Hirsh	1/22/2013	0.9	Analysis and review of Arcapita spreadsheet analysis of employee compensation data and benchmarks related to same; review of supporting data and documents related to same.
Garrett Griffin	1/23/2013	1.0	Review settlement statements for two additional employees added to Jan 31 reduction in force - employees B170 and B173.
Klaus Gerber	1/23/2013	2.1	Modeling in toggles in incentive comp model.
Klaus Gerber	1/23/2013	1.4	Comparative analysis in connection with Deal Team members included in wind down model vs. HL thinking.

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Professional	Date	Hours	Activity
Klaus Gerber	1/24/2013	2.2	Modeling of exit proceed assumption in incentive comp model.
Garrett Griffin	1/28/2013	2.7	Research S. Kotarba (A&M) inquiry regarding outstanding claims against the estate against what has been settled via net RIF settlements.
Garrett Griffin	1/28/2013	1.0	Research and respond to inquiry regarding Global Settlement elections for outstanding and terminated employees.
Garrett Griffin	1/28/2013	0.9	Review RIF settlement statements for two employees terminating employment (B76 and B160).
Klaus Gerber	1/28/2013	0.5	Update regarding incentive comp with J. Makuch and M. Kvarda.
Klaus Gerber	1/28/2013	0.5	Edits to incentive comp model.
Klaus Gerber	1/29/2013	2.0	Discussion with L. Kimmel regarding recovery model and subsequent edits to model.
Klaus Gerber	1/29/2013	1.2	Diligence of incentive compensation model.
Klaus Gerber	1/30/2013	1.3	Modeling of assumptions, toggles and functionalities in incentive comp model.
Klaus Gerber	1/31/2013	2.4	Continue to model hurdle rates by deal team and diligence of HL tabs included in model.
Klaus Gerber	1/31/2013	2.7	Model different timing scenarios for incentive comp by employee tied to varying exit dates.
Garrett Griffin	2/4/2013	0.8	Review RIF separation payment calculations for employee O84.
Klaus Gerber	2/4/2013	2.4	Build in of timing toggles to reflect impact of specific deal exit timing and global exit timing in connection with incentive compensation.

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Professional	Date	Hours	Activity
Klaus Gerber	2/4/2013	1.2	Build in of value toggles to reflect impact of specific deal exit values and global exit values in connection with incentive compensation.
Klaus Gerber	2/5/2013	1.3	Additional staff reductions by department.
Klaus Gerber	2/5/2013	1.0	Modeling of additional staff reductions in both payroll wind down and overall wind down model.
Klaus Gerber	2/5/2013	1.0	Put together graphs and charts as basis for discussion in connection with headcount reduction.
Klaus Gerber	2/5/2013	1.8	Walkthrough of every department and review of personnel responsibilities.
Lawrence Hirsh	2/5/2013	0.2	Review of and respond to emails concerning employee compensation matters.
Klaus Gerber	2/6/2013	0.7	Preparation for conference call with Company regarding additional Headcount reductions.
Lawrence Hirsh	2/6/2013	0.3	Teleconference with M. Rosenthal to certain to plan development and structural matters concerning employee matters discussed with Arcapita management.
Garrett Griffin	2/7/2013	2.6	Investigate source of KPMG deal valuations - exit value vs current value.
Lawrence Hirsh	2/7/2013	0.5	Review of and respond to emails concerning global settlement implementation matters.
Lawrence Hirsh	2/8/2013	0.7	Prepare for and participate on teleconference with M. Chowdhury - Arcapita and J. Trinklein - GDC to review and discuss employee compensation and benefit matters.
Klaus Gerber	2/11/2013	1.4	Conference call with HL regarding Company stand on headcount and G&A costs.
Klaus Gerber	2/11/2013	1.7	Review of outsourcing proposal and calculation and subsequent cost benefit analysis regarding outsourcing.

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Professional	Date	Hours	Activity
Klaus Gerber	2/11/2013	0.8	Review and quality check of incentive comp model before sending to HL.
Gregory Chastain	2/13/2013	0.5	Discussion with MENA deal team on incentive program.
Lawrence Hirsh	2/13/2013	0.9	Prepare for and participate on conference with P. Karacsonyi - Arcapita to review and discuss employee staffing and compensation matters.
Gregory Chastain	2/14/2013	0.3	Discussion with HL (B. Jordan) on MENA deal team incentive.
Klaus Gerber	2/14/2013	3.5	Begin to lay out incentive comp revision pertaining to deal vs. team driven approach.
Klaus Gerber	2/14/2013	1.3	Conference call with HL regarding incentive compensation.
Klaus Gerber	2/15/2013	5.5	Modeling of Incentive Comp Model for each deal.
Klaus Gerber	2/17/2013	3.0	Incentive comp model roll up from deal to employee.
Garrett Griffin	2/18/2013	0.6	review settlement statement for Mohamed Baqi resignation.
Klaus Gerber	2/18/2013	1.1	Modeling of guarantee bonus function for all deal team members.
Gregory Chastain	2/19/2013	0.2	Update on deal team incentives.
Garrett Griffin	2/20/2013	2.8	Update recovery analysis of IPP/IIP programs based on participant elections (Global Settlement).
Klaus Gerber	2/20/2013	0.7	Incentive comp update based on latest thinking headcount and exit proceeds.

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Professional	Date	Hours	Activity
Klaus Gerber	2/22/2013	0.5	Call with B. Goudzwaard regarding incentive compensation model.
Klaus Gerber	2/22/2013	1.0	Incentive comp model quality check.
Garrett Griffin	2/25/2013	0.8	Gather initial information to produce IPP/IIP support schedules for Gibson Dunn resolutions.
Garrett Griffin	2/25/2013	1.0	Review separation settlement statements for resigned employee - R. Demachkieh.
Gregory Chastain	2/25/2013	0.2	Update on deal team incentives.
Lawrence Hirsh	2/25/2013	0.3	Review of and respond to emails concerning employee compensation matters.
Gregory Chastain	2/26/2013	0.2	Follow-up on deal team incentives.
Klaus Gerber	2/26/2013	4.0	Update to incentive comp model pursuant to discussion with L. Hirsh.
Klaus Gerber	2/26/2013	2.2	Modeling of incentive comp guarantee bonus functionality for 25 deal team members.
Klaus Gerber	2/26/2013	1.6	Incentive comp discussion with J. Makuch and L. Hirsh.
Garrett Griffin	2/27/2013	2.0	Schedule support for Gibson Dunn IPP/IIP resolutions: Supplement schedules with initial issuances.
Garrett Griffin	2/27/2013	1.8	Schedule support for Gibson Dunn IPP/IIP resolutions: Add to schedules departed employees.
Garrett Griffin	2/27/2013	0.4	Confirm tax withholding process for IPP/IIP settlement of claims.

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Professional	Date	Hours	Activity
Garrett Griffin	2/27/2013	1.5	Schedule support for Gibson Dunn IPP/IIP resolutions: Confirm post-global settlement holdings.
Klaus Gerber	2/27/2013	2.1	Remodeling of incentive comp retention function.
Klaus Gerber	2/27/2013	1.9	Modeling of incentive comp output files.
Klaus Gerber	2/27/2013	1.5	Scenario analyses regarding incentive comp.
Garrett Griffin	2/28/2013	2.8	Review schedule support to provide to Gibson Dunn for drafting resolutions.
Gregory Chastain	2/28/2013	0.1	Follow-up on deal team incentives.
Klaus Gerber	2/28/2013	1.0	Incentive comp model scenario adjustments and discussion with L. Hirsh.
Garrett Griffin	3/4/2013	0.6	Formulate method to calculate capital shares in IIP program for withholding calculations
Lawrence Hirsh	3/4/2013	0.4	Review of and response to emails concerning employee compensation matters; review of supporting documents and data related to same
Garrett Griffin	3/5/2013	1.9	Review termination settlement statement for Rabih Demachkieh, coordinate withholding calculations with Arcapita.
Garrett Griffin	3/7/2013	0.8	Calculate IPP/IIP employee shares under AIPL for Gibson Dunn resolutions.
Garrett Griffin	3/10/2013	3.0	Review payroll wind-down model - separation payments due to employees.
Garrett Griffin	3/11/2013	1.5	Review termination settlement statements for four RIF/resignations.

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Professional	Date	Hours	Activity
Garrett Griffin	3/11/2013	0.9	Support Gibson Dunn IPP/IIP resolutions: foreign exchange rates - conversion to USD.
Garrett Griffin	3/11/2013	1.2	Support Gibson Dunn IPP/IIP resolutions: preliminary calculation of capital/profit shares in IIP.
Garrett Griffin	3/11/2013	2.6	Support Gibson Dunn IPP/IIP resolutions: supplement jurisdiction and incorporate Arcapita comments regarding share classes.
Lawrence Hirsh	3/11/2013	0.3	Review of and response to emails concerning employee compensation matters
Garrett Griffin	3/12/2013	3.0	Identify differences in IPP/IIP data based on historical data grants and inquire to Company.
Garrett Griffin	3/14/2013	0.4	Review separation calculation for employee B156.
Lawrence Hirsh	3/14/2013	0.5	Analysis of spreadsheet analysis of calculations of certain employee benefit cost components; review of supporting data, assumptions and documentation related to same; review of emails related to same
Lawrence Hirsh	3/14/2013	0.4	Analysis of revised spreadsheet analysis of Arcapita staff and corresponding costs allocations related to same; review of email related to same
Lawrence Hirsh	3/15/2013	0.5	Analysis and review of spreadsheet analysis of historical employee compensation payments; review of supporting documentation related to same
Garrett Griffin	3/19/2013	2.1	Computations to calculate 10x severance limit on insider payments.
Garrett Griffin	3/19/2013	1.4	Review Tony Nambiar response regarding IPP/IIP balances and reconcile differences to register.
Garrett Griffin	3/20/2013	3.0	IPP/IIP calculations to support Gibson Dunn resolutions - reconciliation of figures (non-US).
Garrett Griffin	3/20/2013	1.6	Modifications to 10x severance/notice computation (including emergence RIF).

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Professional	Date	Hours	Activity
Lawrence Hirsh	3/20/2013	0.5	Analysis and review of revised spreadsheet analysis of IIP withholding tax liability calculations and supporting assumptions, data and documentation related to same; review of emails related to same.
Lawrence Hirsh	3/20/2013	0.3	Review of and respond to emails concerning employee compensation matters.
Garrett Griffin	3/21/2013	2.7	IPP/IIP calculations to support Gibson Dunn resolutions - reconciliation of figures (US).
Garrett Griffin	3/21/2013	0.9	Call with client regarding IPP tax withholding obligations as part of settlement.
Lawrence Hirsh	3/21/2013	0.9	Prepare for and participate on teleconference with J. Trinklein - GDC; J. Beck - Arcapita and other representatives of GDC to discuss employee compensation matters and related cash disbursement matters.
Garrett Griffin	3/22/2013	2.1	Perform emergence analysis assuming emergence date of 7/1/2013 - notice calculations.
Klaus Gerber	3/22/2013	1.8	Incentive comp scenario analysis for Debtor.
Garrett Griffin	3/23/2013	3.0	Perform emergence analysis assuming emergence date of 7/1/2013 - severance calculations.
Lawrence Hirsh	3/24/2013	0.4	Review of and respond to emails concerning employee compensation and benefit matters.
Garrett Griffin	3/25/2013	0.5	Research historical participation in IPP/IIP programs for avoidance actions analysis.
Garrett Griffin	3/25/2013	0.6	IPP/IIP calculations to support Gibson Dunn resolutions - document assumptions.
Garrett Griffin	3/25/2013	1.4	Recalculate 10x cap on severance payments for insiders for only actual terminations.

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Professional	Date	Hours	Activity
Lawrence Hirsh	3/25/2013	0.2	Teleconference with P. Karacsonyi - Arcapita HR to discuss certain employee compensation matters.
Lawrence Hirsh	3/25/2013	0.3	Review of and respond to emails concerning IPP/IIP matters.
Garrett Griffin	3/26/2013	0.9	Recalculate 10x cap on severance payments for insiders based on revised assumptions.
Garrett Griffin	3/27/2013	3.0	Update headcount, review payroll model and respond to Houlihan Lokey inquiries regarding 10x limit on Insider severance payments.
Klaus Gerber	3/30/2013	2.2	Incentive comp scenario portfolio vs. asset view vs. individual view reconciliation and comparison and communication to Arcapita.
Subtotal		223.3	

Analyze Financial Information

Professional	Date	Hours	Activity
Klaus Gerber	11/1/2012	1.6	Format intercompany debits and credits for financial model.
Klaus Gerber	11/1/2012	3.6	Calculation and analysis of intercompany movement from filing date to date.
Lawrence Hirsh	11/1/2012	1.0	Analysis and review of revised spreadsheet analysis of scheduled and filed claims; review of supporting documentation and data related to same.
Klaus Gerber	11/2/2012	2.3	Prepare intercompany journal entry model for distribution among advisors to explain intercompany transactions and flow of funds/intercompany balances.
Lawrence Hirsh	11/2/2012	0.9	Analysis and review of spreadsheet analyses of detailed balance sheet account balances and items as of February 29, 2012; review of supporting accounting data related to same.

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Professional	Date	Hours	Activity
Lawrence Hirsh	11/2/2012	0.8	Analysis and review of sections of Arcapita 2011 Annual Report.
Lawrence Hirsh	11/2/2012	0.8	Analysis and review of spreadsheet analysis of scheduled and filed guarantee claims; review of supporting data related to same.
Lawrence Hirsh	11/2/2012	0.5	Review of and respond to emails concerning Houlihan diligence requests concerning certain balance sheet assets and related matters.
Lawrence Hirsh	11/2/2012	0.6	Analysis of Houlihan due diligence checklist spreadsheet related to development of financial model; review of and respond to emails related to same.
Klaus Gerber	11/3/2012	1.0	Clarification of post-petition intercompany transactions for HL's recovery model.
Lawrence Hirsh	11/3/2012	0.4	Review of emails concerning Houlihan diligence matters related to petition date balance sheet matters.
Klaus Gerber	11/5/2012	0.6	Prepare for internal call regarding claims reconciliation (Steve Kotarba, John Makuch).
Klaus Gerber	11/5/2012	0.5	Internal call regarding claims reconciliation (Steve Kotarba, John Makuch).
Klaus Gerber	11/5/2012	0.8	Review of additional intercompany supporting material (settlements).
Klaus Gerber	11/6/2012	1.3	Meeting with Lawrence Hirsh and John Makuch to discuss intercompany claims complexity and various other item.
Lawrence Hirsh	11/6/2012	1.8	Analysis and review of spreadsheet analysis of categories of transactions comprising the petition date balance of certain Arcapita intercompany balances; review of supporting documentation and data related to same.
Lawrence Hirsh	11/6/2012	1.9	Analysis and review of spreadsheet analyses of accounting records and entries for intercompany transactions with Arcapita group of companies for asset acquisition, funding and disposition activities; review supporting data related to same.

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Professional	Date	Hours	Activity
Klaus Gerber	11/7/2012	0.5	Intercompany call with Zolfo Cooper and follow up discussion of to do list.
Klaus Gerber	11/7/2012	1.2	Draft intercompany presentation to share with Gibson Dunn to clarify legitimacy of certain intercompany claims.
Nick Campbell	11/7/2012	1.2	Internal meeting to discuss intercompany transactions.
Lawrence Hirsh	11/9/2012	0.9	Analysis of spreadsheet analysis of intercompany account balances in March 2011 and 2012 and differences in same; review of supporting detail related to same.
Klaus Gerber	11/12/2012	1.9	Review of trial balances in connection with 3/31 MOR and intercompany balances and tie out of same.
Klaus Gerber	11/12/2012	1.1	Review and revisions to intercompany presentation.
Klaus Gerber	11/12/2012	2.0	Research on incentive comp comparables.
Klaus Gerber	11/12/2012	1.0	Conference call regarding financial diligence items with John Makuch, Jeff Gordon and Nick Campbell.
Lawrence Hirsh	11/12/2012	0.4	Review of and respond to emails concerning recovery model development matters.
Gregory Chastain	11/13/2012	0.2	Review of Arc Pickens insurance situation.
Lawrence Hirsh	11/13/2012	1.9	Analysis and review of draft spreadsheet analyses of financial model for development of scenario for value allocations and recoveries to creditors; review of supporting assumption, data and documents related to same.
Lawrence Hirsh	11/14/2012	0.6	Analysis of spreadsheet analysis of debtors cash balances as of the petition date, other dates during the Chapter 11 and November 10, 2012; review of supporting data and documentation related to same; review of email related to same.

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Professional	Date	Hours	Activity
Lawrence Hirsh	11/14/2012	1.2	Analysis and review of Houlihan presentation - Recovery Model Discussion Materials; review of supporting data and documents related to same.
Lawrence Hirsh	11/15/2012	0.6	Analysis and review of spreadsheet analysis of detailed Arcapita financial statements as of February 28, 2012.
Lawrence Hirsh	11/15/2012	1.3	Analysis and review of spreadsheet analyses of intercompany balances at petition date and post petition intercompany transactions and impact of same on recovery model; review of supporting data related to same.
Lawrence Hirsh	11/16/2012	0.9	Draft of email concerning required analysis of calculation of earned and accrued management and administration agreement fees by deal company during Chapter 11; review of supporting spreadsheet analysis from waterfall calculations related to same.
Rich Behrens	11/16/2012	1.3	Discuss my role and strategize my role on the engagement.
Rich Behrens	11/16/2012	0.5	Review active claims database as it pertains to upcoming liquidation analysis.
Rich Behrens	11/16/2012	2.5	Review client background (financials, org charts, courts docs) in prep onboarding.
Rich Behrens	11/16/2012	1.8	Review certain subsidiary TBs as they pertain to upcoming liquidation analysis.
Lawrence Hirsh	11/17/2012	0.3	Review of and respond to emails concerning analysis of Arcapita claims.
Rich Behrens	11/17/2012	1.8	Begin setup for liquidity analysis model.
Rich Behrens	11/17/2012	3.0	Modeling interactive claims analysis.
Rich Behrens	11/18/2012	1.5	Review and analysis of 10.31.12 TBs.

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Professional	Date	Hours	Activity
Rich Behrens	11/18/2012	2.5	Liquidation/Waterfall analysis for POR.
John Makuch	11/19/2012	1.0	Call with D. Hain and others of FTI, S. Palmer and others of Zolfo and E. Zainal from Arcapita to discuss intercompany balances.
Lawrence Hirsh	11/19/2012	1.8	Analysis and review of spreadsheet analyses of calculations of accrued, earned and unpaid management and administration agreement fees and corresponding collectability analyses related to same; review of email related to same; review of Rothschild waterfall analyses related to same; review of other supporting data and documentation related to same.
Nick Campbell	11/19/2012	2.4	Internal meeting to discuss intercompany transactions.
Rich Behrens	11/19/2012	2.0	Liquidation/Waterfall analysis for POR.
Rich Behrens	11/19/2012	3.0	Liquidation/Waterfall analysis for POR.
Rich Behrens	11/19/2012	1.2	Liquidation/Waterfall analysis for POR.
Klaus Gerber	11/20/2012	2.1	Intercompany balance comparison for all entities and migration over time to provide HL revised post-petition activity for recovery model.
Lawrence Hirsh	11/20/2012	0.9	Analysis of spreadsheet analysis of deal company management fees collected by Arcapita post petition; review of supporting agreements related to same.
Lawrence Hirsh	11/20/2012	0.5	Analysis of revised spreadsheet analysis of Arcapita staff and related cost of same.
Rich Behrens	11/20/2012	1.5	Liquidation/Waterfall analysis for POR.
Rich Behrens	11/20/2012	2.5	Liquidation/Waterfall analysis for POR.

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Professional	Date	Hours	Activity
Rich Behrens	11/20/2012	3.0	Liquidation/Waterfall analysis for POR.
Rich Behrens	11/20/2012	1.0	Liquidation/Waterfall analysis for POR.
Lawrence Hirsh	11/21/2012	0.7	Prepare for and participate in teleconference with B. Jordan - Houlihan; S. Appell - Zolfo; and other representatives of Houlihan and Zolfo to review and discuss status of the recovery financial model and data and documentation required for same.
Rich Behrens	11/21/2012	3.0	Liquidation/Waterfall analysis for POR.
Rich Behrens	11/21/2012	2.3	Liquidation/Waterfall analysis for POR.
Rich Behrens	11/21/2012	1.5	Liquidation/Waterfall analysis for POR.
Lawrence Hirsh	11/23/2012	0.7	Analysis of spreadsheet analysis of revised scheduled and filed claims and corresponding various calculations for claim class alternatives; review of emails related to same.
Lawrence Hirsh	11/23/2012	0.9	Review of draft presentation of intercompany transaction accounting entries for investments in and proceeds from deal companies.
Nick Campbell	11/23/2012	2.7	Work on admin and management fee profitability analysis.
Rich Behrens	11/23/2012	0.5	Claims analysis call/discussion (internal).
Rich Behrens	11/23/2012	1.3	Liquidation/Waterfall analysis for POR.
Nick Campbell	11/24/2012	1.5	Work on admin and management fee profitability analysis.

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Professional	Date	Hours	Activity
Rich Behrens	11/24/2012	1.8	Liquidation/Waterfall analysis for POR.
Nick Campbell	11/25/2012	2.4	Work on admin and management fee profitability analysis.
Rich Behrens	11/25/2012	2.5	Liquidation/Waterfall analysis for POR.
Rich Behrens	11/25/2012	2.0	Liquidation/Waterfall analysis for POR.
Klaus Gerber	11/26/2012	1.6	Revise JPL settlement analysis.
Rich Behrens	11/26/2012	1.0	Liquidation/Waterfall analysis for POR.
Rich Behrens	11/26/2012	1.5	Liquidation/Waterfall analysis for POR.
Rich Behrens	11/26/2012	3.0	Liquidation/Waterfall analysis for POR.
Rich Behrens	11/26/2012	3.5	Liquidation/Waterfall analysis for POR.
Rich Behrens	11/26/2012	0.8	Valuations discussion.
Rich Behrens	11/26/2012	2.0	Liquidation/Waterfall analysis for POR.
Lawrence Hirsh	11/27/2012	2.3	Analysis and review of draft presentation prepared by Houlihan for illustrative case of projected recoveries for Arcapita creditors; analysis and review of supporting assumptions, data, and documentation related to same; draft revisions to same; review and respond to emails related to same.

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Professional	Date	Hours	Activity
Rich Behrens	11/27/2012	2.0	Liquidation/Waterfall analysis for POR.
Rich Behrens	11/27/2012	3.0	Liquidation notes word doc.
Rich Behrens	11/27/2012	2.3	Liquidation/Waterfall analysis for POR.
Rich Behrens	11/27/2012	1.5	Liquidation/Waterfall analysis for POR.
Rich Behrens	11/27/2012	1.5	Liquidation/Waterfall analysis for POR.
Rich Behrens	11/27/2012	1.0	Liquidation notes word doc.
Lawrence Hirsh	11/28/2012	0.8	Analysis and review of spreadsheet analysis, prepared by Rothschild, of pre-petition loans to deal companies by Arcapita bank; review of supporting data and documentation related to same.
Rich Behrens	11/28/2012	3.5	Liquidation/Waterfall analysis for POR.
Rich Behrens	11/28/2012	2.3	Liquidation/Waterfall analysis for POR.
Rich Behrens	11/28/2012	1.0	Liquidation/Waterfall analysis for POR.
Rich Behrens	11/28/2012	2.5	Liquidation/Waterfall analysis for POR.
Nick Campbell	11/29/2012	2.1	Develop a more detailed analysis (by year) of the admin and management fee profitability analysis.
Rich Behrens	11/29/2012	1.0	Liquidation/Waterfall analysis for POR.

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Professional	Date	Hours	Activity
Rich Behrens	11/29/2012	0.5	Liquidation/Waterfall analysis for POR.
Rich Behrens	11/29/2012	1.0	Model and corporate structure discussion.
Rich Behrens	11/29/2012	2.3	Liquidation/Waterfall analysis for POR.
Rich Behrens	11/29/2012	2.5	Liquidation/Waterfall analysis for POR.
Rich Behrens	11/29/2012	3.5	Liquidation/Waterfall analysis for POR.
Rich Behrens	11/29/2012	0.8	Falcon sales/litigation discussion.
Rich Behrens	11/30/2012	1.8	group discussion: claims, asset liquidation, debtor asset classes.
Rich Behrens	11/30/2012	1.5	Liquidation/Waterfall analysis for POR.
Rich Behrens	11/30/2012	1.3	Liquidation/Waterfall analysis for POR.
Rich Behrens	11/30/2012	2.0	Liquidation/Waterfall analysis for POR.
Rich Behrens	12/1/2012	2.8	Liquidation/Waterfall analysis for POR.
Rich Behrens	12/1/2012	2.8	Liquidation/Waterfall analysis for POR.
Lawrence Hirsh	12/2/2012	1.1	Analysis and review of spreadsheet analysis of impact to Recovery Model for assumption of substantive consolidation of Arcapita Debtors; review of supporting data, assumptions and documentation related to same.

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Professional	Date	Hours	Activity
Lawrence Hirsh	12/3/2012	1.0	Analysis and review of spreadsheet analysis of prepared by Houlihan analyzing scenario analyses for allocation of post petition net cash usage from cash on hand at petition date in Recovery Model; review of supporting data, assumptions and documentation
Lawrence Hirsh	12/3/2012	1.2	Analysis and review of revised draft presentation prepared by Houlihan for illustrative case of projected recoveries for Arcapita creditors; analysis and review of supporting assumptions, data, and documentation related to same.
Lawrence Hirsh	12/3/2012	1.3	Preparation for and participation in teleconference with M. Rosenthal - GDC to review and discuss Recovery Model Illustrative Case Presentation; spreadsheet analyses for various value allocation matters related to same and Recovery Model spreadsheet analy
Lawrence Hirsh	12/3/2012	1.6	Analysis and review of spreadsheet analysis of prepared by Houlihan analyzing scenario analyses for various treatments of intercompany claims in Recovery Model; review of supporting data, assumptions and documentation related to same.
Lawrence Hirsh	12/3/2012	0.9	Analysis and review of spreadsheet analysis of prepared by Houlihan analyzing scenario analyses for allocation of post petition net cash usage from DIP financing proceeds in Recovery Model; review of supporting data, assumptions and documentation related
Rich Behrens	12/3/2012	2.5	Liquidation/Waterfall analysis for POR.
Rich Behrens	12/3/2012	1.5	Wind-down expenses model (re: Liq. Waterfall).
Rich Behrens	12/3/2012	0.6	Liquidation/Waterfall analysis for POR.
Rich Behrens	12/3/2012	1.0	Model Review and Discussion with Joe Spano.
Rich Behrens	12/3/2012	0.8	Liquidation Notes document.
Rich Behrens	12/3/2012	1.3	Liquidation Notes document.

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Professional	Date	Hours	Activity
Rich Behrens	12/3/2012	0.5	Professional fee costs and wind-down expenses discussion.
Rich Behrens	12/3/2012	1.2	Wind-down expenses model (re: Liq. Waterfall).
Lawrence Hirsh	12/4/2012	0.7	Analysis and review of spreadsheet analysis prepared by Houlihan analyzing scenario analyses related to Headquarters lease matter for recovery model analysis purposes; review of supporting data, assumptions and documentation related to same.
Melissa Craft	12/4/2012	1.3	Model most recent covenant language into DIP Model.
Melissa Craft	12/4/2012	1.6	Review DIP motion.
Rich Behrens	12/4/2012	0.7	Assumptions and TBD document.
Rich Behrens	12/4/2012	1.6	Liquidation Notes document.
Rich Behrens	12/4/2012	2.2	Model assumptions discussion/review.
Rich Behrens	12/4/2012	2.2	Assumptions and TBD document.
Rich Behrens	12/4/2012	0.8	Waterfall model MD review/discussion.
Rich Behrens	12/4/2012	0.6	Liquidation/Waterfall analysis for POR.
Rich Behrens	12/4/2012	0.4	Liquidation/Waterfall analysis for POR.

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Professional	Date	Hours	Activity
Lawrence Hirsh	12/5/2012	1.6	Analysis and review of revised spreadsheet analyses of calculations of various alternatives for recovery model allocation issues and related matters; review of assumptions, data and support for same.
Melissa Craft	12/5/2012	1.8	Update DIP model to reflect new covenant tracking and internal weekly reporting.
Melissa Craft	12/5/2012	1.2	Correspondence with Stacey Fuller re: DIP agreement and covenants.
Melissa Craft	12/5/2012	0.7	Update DIP model based on interim DIP filing and proposed covenants.
Rich Behrens	12/5/2012	1.8	Assumptions and TBD document.
Rich Behrens	12/5/2012	2.5	Detailed review of debtor trial balances and draft questions for clients.
Rich Behrens	12/5/2012	1.0	Assumptions and TBD document.
Rich Behrens	12/5/2012	0.8	Liquidation Notes document.
Rich Behrens	12/5/2012	0.7	Assumptions and TBD document.
Rich Behrens	12/5/2012	0.3	Assumptions and TBD document.
Rich Behrens	12/5/2012	0.3	Liquidation/Waterfall analysis for POR.
Rich Behrens	12/5/2012	0.3	Arcapita team call- discussion of follow-up items with client.

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Lawrence Hirsh	12/6/2012	1.4	Analysis and review of drafts of spreadsheet analyses prepared by Houlihan analyzing scenario analyses for impact of allocation of use of DIP financing proceeds per revised DIP Budget on Recovery Model; review of supporting data, assumptions and document
Lawrence Hirsh	12/6/2012	1.1	Analysis and review of spreadsheet analysis prepared by Houlihan analyzing scenario analyses for Lusail QIB proceeds and related allocation of post petition net cash usage from cash on hand at petition date in Recovery Model; review of supporting data, a
Lawrence Hirsh	12/6/2012	1.0	Analysis and review of spreadsheet analyses of calculations of scenarios for recoveries of creditor claims in various dollar amount bands and associated number of claims and costs related thereto; review of and respond to emails related to same.
Lawrence Hirsh	12/6/2012	0.8	Analysis and review of spreadsheet analysis of prepared by Houlihan analyzing scenario analyses for impact of substantive consolidation on Recovery Model; review of supporting data, assumptions and documentation related to same.
Lawrence Hirsh	12/6/2012	0.5	Analysis and review of spreadsheet analysis prepared by Zolfo concerning calculations of post petition cost allocation scenarios; review of supporting assumptions related to same.
Rich Behrens	12/6/2012	1.5	Liquidation Notes document.
Rich Behrens	12/6/2012	0.9	Liquidation Notes document.
Rich Behrens	12/6/2012	1.3	Liquidation Notes document.
Rich Behrens	12/6/2012	0.5	Liquidation/Waterfall analysis for POR.
Rich Behrens	12/6/2012	0.3	Assumptions and TBD document review.
Rich Behrens	12/6/2012	0.8	Questions for clients.

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Rich Behrens	12/7/2012	1.5	Liquidation/Waterfall analysis for POR.
Rich Behrens	12/7/2012	0.7	Liquidation Notes document.
Lawrence Hirsh	12/10/2012	0.6	Analysis and review of spreadsheet analyses of current cash balances and near term cash disbursement needs for professional fees and other operational costs; review of supporting data and documentation related to same.
Lawrence Hirsh	12/10/2012	0.9	Analysis and review of revised spreadsheet analyses for calculations of various scenarios of financial impact of recoveries on creditor classes; review of emails related to same.
Rich Behrens	12/10/2012	1.5	Liquidation Notes document.
Rich Behrens	12/10/2012	2.5	Liquidation/Waterfall analysis for POR.
Rich Behrens	12/10/2012	1.0	Payroll model review for use in Waterfall.
Rich Behrens	12/11/2012	2.0	DIP Commitment letter review for use in Waterfall.
Rich Behrens	12/11/2012	1.3	DIP Commitment letter review for use in Waterfall.
Rich Behrens	12/12/2012	2.5	A&M Wind-down model (per the Plan) review for use in the waterfall.
Rich Behrens	12/12/2012	1.4	Liquidation Notes document.
Rich Behrens	12/12/2012	1.3	A&M Wind-down model (per the Plan) review for use in the waterfall.

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Rich Behrens	12/12/2012	1.0	Review Plan Development Document.
Rich Behrens	12/13/2012	1.3	A&M Wind-down model (per the Plan) review for use in the waterfall.
Rich Behrens	12/13/2012	0.3	ALTHL Standalone Narrative.
Rich Behrens	12/13/2012	1.2	Bank Standalone Narrative.
Rich Behrens	12/13/2012	1.0	Bank Standalone Narrative.
Rich Behrens	12/13/2012	0.8	Waterfall Consolidated Narrative.
Rich Behrens	12/13/2012	0.6	AIHL Standalone Narrative.
Rich Behrens	12/13/2012	2.2	Waterfall Consolidated Narrative.
Rich Behrens	12/13/2012	0.5	ALTHL Standalone Narrative.
Rich Behrens	12/13/2012	1.0	AIHL Standalone Narrative.
Rich Behrens	12/13/2012	0.3	Falcon and Rail Standalone Narratives.
Rich Behrens	12/13/2012	0.7	Falcon, Rail, Wind, and AEID II Standalone Narratives.
Rich Behrens	12/14/2012	0.8	Wind Standalone Narrative.

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Rich Behrens	12/14/2012	0.8	AEID II Standalone Narrative.
Rich Behrens	12/14/2012	1.3	Wind-down model analysis for use in POR.
Lawrence Hirsh	12/17/2012	0.9	Analysis and review of revised Houlihan presentation, Recovery Model - Illustrative Case and supporting assumptions related to same.
Rich Behrens	12/17/2012	0.3	Narrative review.
Rich Behrens	12/17/2012	0.4	Next Steps discussion.
Rich Behrens	12/17/2012	0.8	Narrative review and edits.
Rich Behrens	12/17/2012	0.8	WindTurbine Narrative.
Rich Behrens	12/17/2012	0.8	Narrative review and edits.
Rich Behrens	12/17/2012	1.5	Wind-down analysis.
Rich Behrens	12/17/2012	1.5	Data room review.
Lawrence Hirsh	12/18/2012	0.8	Analysis and review of spreadsheet analysis of calculations of claim recoveries for certain creditors classes based on assumptions related to same; review of email related to same; review of supporting claims data related to same.
Rich Behrens	12/18/2012	1.7	AIHL Narrative revisions.
Rich Behrens	12/18/2012	2.6	WinTurbine Narrative revisions.

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Rich Behrens	12/18/2012	1.5	Rail Invest Narrative revisions.
Rich Behrens	12/18/2012	1.3	AEID II narrative revisions.
Rich Behrens	12/18/2012	1.2	ALTHL Narrative revisions.
Rich Behrens	12/18/2012	1.2	Falcon narrative revisions.
Rich Behrens	12/18/2012	1.0	Rail Invest Narrative revisions.
Rich Behrens	12/18/2012	0.7	Arcapita Ventures portfolio data dump review.
Rich Behrens	12/18/2012	0.5	Follow-up review for Liquidation Analysis call.
Rich Behrens	12/18/2012	0.3	Arcapita Bank BSC Narrative review.
Lawrence Hirsh	12/19/2012	1.6	Review of Consolidated Monthly Operating Report For The Period October 1 Through October 31; review supporting calculations and data related to same.
Lawrence Hirsh	12/19/2012	0.4	Review of and respond to emails concerning cash disbursement matters.
Lawrence Hirsh	12/19/2012	1.3	Analysis and review of revised draft presentation prepared by Houlihan for illustrative case of projected recoveries for Arcapita creditors; analysis and review of supporting assumptions, data, and documentation related to same.
Lawrence Hirsh	12/19/2012	0.4	Analysis and review of spreadsheet analysis of detail of certain Arcapita bank investor deposit claims and supporting data related to same.
Rich Behrens	12/19/2012	1.5	Arcapita Ventures portfolio data dump review.

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Rich Behrens	12/19/2012	2.7	Draft questions for client re: financials.
Rich Behrens	12/19/2012	1.8	AVI Fund overview presentation/CF model.
Rich Behrens	12/19/2012	0.5	Follow-up review for Liquidation Analysis call.
Rich Behrens	12/19/2012	0.4	Internal call re: Liquidation Analysis and pending items with JS, MK, JM.
Rich Behrens	12/19/2012	2.0	Arcapita Ventures portfolio data dump review.
Lawrence Hirsh	12/20/2012	0.9	Analysis and review of revised spreadsheet analyses of calculations of scenarios for recoveries of creditor claims in various dollar amount bands and associated number of claims and costs related thereto; review of and respond to emails related to same.
Rich Behrens	12/20/2012	4.2	AVI Fund overview presentation/CF model.
Rich Behrens	12/20/2012	1.8	AVI Fund overview presentation/CF model.
Rich Behrens	12/21/2012	3.8	AVI Fund overview presentation/CF model.
Lawrence Hirsh	12/24/2012	0.6	Analysis and review of spreadsheet analyses of calculations of creditor claim recoveries; review of emails related to same.
Rich Behrens	12/26/2012	0.3	Call with J. Spano to review Fund Presentation (edits, comments, etc.).
Rich Behrens	12/26/2012	4.0	AVI Fund overview presentation/CF model.

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Professional	Date	Hours	Activity
Rich Behrens	12/26/2012	1.6	AVI Fund overview presentation/CF model.
Rich Behrens	12/26/2012	0.8	AVI Fund overview presentation/CF model.
Lawrence Hirsh	12/27/2012	0.3	Review of and respond to emails concerning claims analysis matters.
Rich Behrens	12/27/2012	3.2	AVI Fund overview presentation/CF model.
Rich Behrens	12/27/2012	1.8	AVI Fund overview presentation/CF model.
Rich Behrens	12/27/2012	0.4	Review of TB inquiry responses from client.
Rich Behrens	12/28/2012	1.8	Waterfall model.
Lawrence Hirsh	1/2/2013	0.9	Analysis and review of spreadsheet analysis of 2011 employee bonus awards and corresponding unsecured claims related to same; review of and respond to emails related to same.
Rich Behrens	1/2/2013	2.0	Waterfall Notes and follow-up.
Rich Behrens	1/2/2013	2.8	Waterfall model.
Rich Behrens	1/3/2013	0.8	Narrative updates.
Rich Behrens	1/3/2013	1.2	Waterfall model updates.
Rich Behrens	1/3/2013	0.8	Waterfall Notes and follow-up.

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Professional	Date	Hours	Activity
Rich Behrens	1/7/2013	4.0	Wind down model.
Rich Behrens	1/7/2013	1.2	Narratives update.
Rich Behrens	1/7/2013	2.3	Waterfall review and discussion.
Rich Behrens	1/7/2013	3.0	Waterfall model.
Rich Behrens	1/7/2013	0.3	Wind down call.
Rich Behrens	1/7/2013	2.0	Waterfall model.
Rich Behrens	1/7/2013	0.5	Assumptions/update discussion.
Lawrence Hirsh	1/8/2013	0.9	Analysis and review of spreadsheet analyses of allocations of consideration to creditors in various scenarios and calculation of liquidation preference on Class A shares proposed in the draft plan and disclosure statement; review of emails related to same
Lawrence Hirsh	1/8/2013	0.3	Prepare for and participate on teleconference with A. Davey - Houlihan to discuss claim amounts and related data concerning PNV claims and values.
Lawrence Hirsh	1/8/2013	0.9	Analysis and review of spreadsheet analysis prepared by Zolfo analyzing various scenarios with corresponding various assumptions from the recovery model; review of supporting data, assumptions and calculations related to same.
Rich Behrens	1/8/2013	1.8	Waterfall model.
Rich Behrens	1/8/2013	0.8	Review model with J. Spano.

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Rich Behrens	1/8/2013	3.0	Wind down Model - allocation of G&A and Staff expenses.
Rich Behrens	1/8/2013	1.5	Review wind down and payroll files.
Rich Behrens	1/8/2013	2.5	Waterfall model.
Rich Behrens	1/8/2013	2.3	Waterfall model.
Rich Behrens	1/8/2013	0.8	Claims review.
Rich Behrens	1/8/2013	0.8	Waterfall model- wind down schedules.
Rich Behrens	1/8/2013	1.5	Waterfall model.
Rich Behrens	1/8/2013	1.0	Call with J. Spano and Bahrain.
Rich Behrens	1/8/2013	0.8	Waterfall model.
Lawrence Hirsh	1/9/2013	1.0	Review and analysis of spreadsheet analyses prepared by Zolfo concerning various scenarios of recovery model with corresponding assumptions related to same; review of email related to same; review of supporting calculations related to same.
Lawrence Hirsh	1/9/2013	2.8	Development of spreadsheet analyses for comparisons of recovery model outputs of value allocation based on various scenarios and assumptions related thereto; review of supporting recovery model calculations related to same; draft emails related to same.
Lawrence Hirsh	1/9/2013	2.5	Analysis and review of revised Houlihan spreadsheet analysis of recovery financial model with assumptions related to UCC presentation on December 6; review of supporting assumption, calculations, analyses, sensitivity tables, data and documentation relate

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Rich Behrens	1/9/2013	3.0	Waterfall model.
Rich Behrens	1/9/2013	1.3	Waterfall model.
Rich Behrens	1/9/2013	1.5	Waterfall model.
Rich Behrens	1/9/2013	0.3	Review/discussion on Model.
Rich Behrens	1/9/2013	3.7	Waterfall model.
Rich Behrens	1/9/2013	1.5	Waterfall model.
Klaus Gerber	1/10/2013	0.9	Compilation of Arcapita AHQ claims overview.
Lawrence Hirsh	1/10/2013	0.7	Analysis and review of spreadsheet analysis comparison of recovery model outputs with various assumptions and time periods; review of supporting calculations, assumptions and data related to same.
Rich Behrens	1/10/2013	1.6	Waterfall model.
Rich Behrens	1/10/2013	0.5	Review updated Trial Balances and WCF data.
Rich Behrens	1/10/2013	0.8	Waterfall model.
Rich Behrens	1/10/2013	0.8	Liquidation analysis review.
Rich Behrens	1/10/2013	0.8	Waterfall model.

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Rich Behrens	1/10/2013	1.3	Waterfall model.
Rich Behrens	1/10/2013	2.2	Waterfall model.
Rich Behrens	1/10/2013	0.5	Follow-up notes.
Rich Behrens	1/10/2013	1.3	Waterfall model.
Rich Behrens	1/10/2013	1.0	Call with Gibson Dunn.
Rich Behrens	1/10/2013	0.8	Updated claims review.
Rich Behrens	1/10/2013	0.5	Revise assumptions review.
Rich Behrens	1/11/2013	3.2	Waterfall model.
Rich Behrens	1/11/2013	1.7	Model review and discussion.
Rich Behrens	1/11/2013	1.3	Waterfall model.
Rich Behrens	1/11/2013	2.5	Waterfall model.
Rich Behrens	1/11/2013	1.3	Narrative review.
Rich Behrens	1/11/2013	1.7	Waterfall model.

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Professional	Date	Hours	Activity
Rich Behrens	1/11/2013	1.3	Waterfall model.
Lawrence Hirsh	1/12/2013	0.5	Analysis and review of spreadsheet analyses of calculations of recoveries to unsecured creditors under various scenarios and assumptions; review of emails related to same.
Rich Behrens	1/12/2013	1.5	Model- wind down schedules.
Rich Behrens	1/12/2013	2.2	Model- wind down schedules.
Rich Behrens	1/12/2013	1.3	Model- proceeds/asset revisions.
Rich Behrens	1/12/2013	2.5	Waterfall model.
Rich Behrens	1/12/2013	0.7	Model- proceeds/asset revisions.
Rich Behrens	1/13/2013	2.0	Narrative review.
Rich Behrens	1/13/2013	1.5	Model review.
Gregory Chastain	1/14/2013	1.0	Research for best interest test as applied to real estate assets/positions.
Lawrence Hirsh	1/14/2013	1.0	Analysis of revised spreadsheet analysis of Eurolog IPO costs and calculations related to same; review of supporting invoice data and contracts related to same.
Rich Behrens	1/14/2013	0.6	Narrative and notes review incorporate to model.
Rich Behrens	1/14/2013	1.3	Follow-up research/schedules for pending items.

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Professional	Date	Hours	Activity
Rich Behrens	1/14/2013	1.0	Review new wind down model.
Rich Behrens	1/14/2013	1.3	Waterfall model.
Rich Behrens	1/14/2013	1.3	Review LBH liquidation analysis and notes for use in Arcapita document.
Rich Behrens	1/14/2013	2.2	Waterfall model.
Rich Behrens	1/14/2013	0.8	Waterfall model.
Rich Behrens	1/14/2013	0.8	A&M call to discuss cash budget, deal needs, and liquidation analysis.
Rich Behrens	1/14/2013	0.5	Review Houlihan Lokey model for Settlement assumptions.
Rich Behrens	1/14/2013	0.7	Review/discussion with J. Spano on liquidation analysis updates.
Rich Behrens	1/14/2013	1.0	Follow-up research/schedules for pending items.
Rich Behrens	1/14/2013	1.5	Waterfall model.
Gregory Chastain	1/15/2013	1.7	Research for best interest test as applied to real estate assets/positions.
Lawrence Hirsh	1/15/2013	0.9	Analysis and review of revised spreadsheet analysis of calculations of employee claims; review of supporting assumptions, data and documentation related to same.
Lawrence Hirsh	1/15/2013	1.4	Analysis and review of revised spreadsheet analyses summarizing various recovery model scenarios and comparisons between same; review of supporting assumptions and data related to same.

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Professional	Date	Hours	Activity
Rich Behrens	1/15/2013	1.7	Murabaha Roll Forward schedule.
Rich Behrens	1/15/2013	0.8	Claims analysis.
Rich Behrens	1/15/2013	1.2	Waterfall model.
Rich Behrens	1/15/2013	1.3	Waterfall model.
Rich Behrens	1/15/2013	0.8	Net mgmt. vs. G&A analysis.
Rich Behrens	1/15/2013	0.8	Waterfall model.
Rich Behrens	1/15/2013	1.7	Waterfall model.
Rich Behrens	1/15/2013	1.3	Waterfall model.
Rich Behrens	1/15/2013	1.2	G&A analysis.
Rich Behrens	1/15/2013	1.5	VC deck edits.
Rich Behrens	1/15/2013	0.4	Discussion regarding VC deck changes.
Rich Behrens	1/15/2013	0.3	Arcapita call with J. Spano and Ramsay re: VC sale.
Rich Behrens	1/15/2013	2.2	Waterfall model.

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Professional	Date	Hours	Activity
Gregory Chastain	1/16/2013	2.1	Research/analysis for best interest test as applied to real estate assets/positions.
Lawrence Hirsh	1/16/2013	1.3	Analysis of spreadsheet analysis of projected cash disbursements for staff and general and administrative costs for 2013 thru 2017 prepared for Fortress; review of supporting assumptions, calculations, data and documentation related to same.
Lawrence Hirsh	1/16/2013	0.8	Analysis and review of revised spreadsheet analyses summarizing various recovery model scenarios and comparisons between same; review of supporting assumptions and data related to same.
Rich Behrens	1/16/2013	1.0	Waterfall model.
Rich Behrens	1/16/2013	1.2	Waterfall model.
Rich Behrens	1/16/2013	1.0	Wind down expense allocation analysis.
Rich Behrens	1/16/2013	2.0	Waterfall model.
Rich Behrens	1/16/2013	1.5	Debt Service Analysis.
Rich Behrens	1/16/2013	0.7	Waterfall model.
Rich Behrens	1/16/2013	1.1	Waterfall model.
Rich Behrens	1/16/2013	0.5	Internal A&M call.
Rich Behrens	1/16/2013	1.5	Review of Disclosure Statement.

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Professional	Date	Hours	Activity
Rich Behrens	1/16/2013	1.7	Waterfall model.
Rich Behrens	1/16/2013	0.5	Debt Service fees schedule.
Rich Behrens	1/16/2013	0.8	Wind Down analysis.
Gregory Chastain	1/17/2013	1.4	Review of PPI materials related to discounts for limited partnerships.
Rich Behrens	1/17/2013	1.9	Waterfall model.
Rich Behrens	1/17/2013	1.8	Waterfall model.
Rich Behrens	1/17/2013	2.0	Waterfall model.
Rich Behrens	1/17/2013	3.0	Waterfall model.
Rich Behrens	1/17/2013	0.3	Rothschild call.
Rich Behrens	1/17/2013	0.8	WCF analysis.
Rich Behrens	1/17/2013	0.3	Internal call with Gibson Dunn.
Rich Behrens	1/17/2013	0.8	Internal call with Gibson Dunn.
Rich Behrens	1/17/2013	2.3	Waterfall model.

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Professional	Date	Hours	Activity
Rich Behrens	1/17/2013	1.5	Waterfall vs. Wind down reconciliation.
Rich Behrens	1/17/2013	0.8	WCF analysis.
Gregory Chastain	1/18/2013	0.5	Review of Fountains cash flows for best interest test.
Rich Behrens	1/18/2013	2.2	Waterfall model.
Rich Behrens	1/18/2013	1.5	Waterfall model.
Rich Behrens	1/18/2013	0.7	Liquidation analysis review and discussion.
Rich Behrens	1/18/2013	3.2	Waterfall model.
Rich Behrens	1/18/2013	2.7	Waterfall model.
Rich Behrens	1/18/2013	1.7	Waterfall model.
Rich Behrens	1/19/2013	1.5	Waterfall model.
Rich Behrens	1/19/2013	1.2	Review disclosure statement.
Rich Behrens	1/19/2013	0.8	Waterfall model.
Rich Behrens	1/19/2013	1.3	investment proceeds analysis.

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Professional	Date	Hours	Activity
Rich Behrens	1/19/2013	0.7	Review disclosure statement.
Rich Behrens	1/19/2013	3.0	Waterfall model.
Rich Behrens	1/20/2013	1.0	Liquidation analysis audit.
Rich Behrens	1/20/2013	1.5	Waterfall model.
Rich Behrens	1/20/2013	1.7	liquidation narrative review.
Gregory Chastain	1/21/2013	0.7	Follow-up on Lusail analysis and waterfall for best interest test.
Gregory Chastain	1/21/2013	0.6	Follow-up analysis on discounts for real estate portfolio best interest test.
Rich Behrens	1/21/2013	0.5	Liquidation analysis Updates and follow up.
Rich Behrens	1/21/2013	0.8	Review and comparison of new trial balance data.
Rich Behrens	1/21/2013	1.2	Claims analysis.
Rich Behrens	1/21/2013	0.7	Waterfall model.
Rich Behrens	1/21/2013	2.5	Waterfall model.
Gregory Chastain	1/22/2013	0.4	Follow-up analysis on discounts for real estate portfolio best interest test.

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Professional	Date	Hours	Activity
Lawrence Hirsh	1/22/2013	0.9	Analysis and review of revised spreadsheet analyses of various scenarios for the recovery model; review of assumptions, data and documentation supporting same; review of emails related to same.
Rich Behrens	1/22/2013	1.0	Waterfall model.
Rich Behrens	1/22/2013	0.7	Narrative review.
Rich Behrens	1/22/2013	1.0	review new wind down model.
Rich Behrens	1/22/2013	1.0	Liquidation analysis audit.
Rich Behrens	1/22/2013	2.2	Waterfall model.
Rich Behrens	1/22/2013	1.3	Waterfall model.
Rich Behrens	1/22/2013	0.8	Rothschild Proceeds model analysis.
Rich Behrens	1/22/2013	0.5	Rothschild Proceeds model analysis.
Gregory Chastain	1/23/2013	1.4	Follow-up analysis on discounts for real estate portfolio best interest test.
Lawrence Hirsh	1/23/2013	0.6	Revisions to revised spreadsheet analyses of recovery model scenarios; analysis of revised spreadsheet analyses related to same; review of emails related to same.
Rich Behrens	1/23/2013	0.5	CMS call.
Rich Behrens	1/23/2013	2.3	Waterfall model.

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Professional	Date	Hours	Activity
Rich Behrens	1/23/2013	0.8	Waterfall model.
Rich Behrens	1/23/2013	0.8	Liquidation Analysis update/review discussion.
Rich Behrens	1/23/2013	3.2	Waterfall model.
Rich Behrens	1/23/2013	1.7	New claims data analysis.
Rich Behrens	1/23/2013	2.0	Waterfall model.
Rich Behrens	1/23/2013	1.5	Liquidation analysis audit.
Rich Behrens	1/23/2013	0.7	CMS claims review.
Rich Behrens	1/24/2013	3.0	Waterfall model.
Rich Behrens	1/24/2013	0.5	Waterfall model.
Rich Behrens	1/24/2013	0.8	Liquidation Analysis review and discussion.
Rich Behrens	1/24/2013	2.7	Liquidation Analysis.
Rich Behrens	1/24/2013	2.3	Waterfall model.
Rich Behrens	1/24/2013	1.5	Wind down/liquidation analysis/payroll reconciliation.

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Professional	Date	Hours	Activity
Rich Behrens	1/24/2013	2.2	Waterfall model.
Rich Behrens	1/24/2013	1.7	Wind Down cost analysis.
Rich Behrens	1/24/2013	1.5	Claims analysis.
Rich Behrens	1/25/2013	3.3	Liquidation analysis QC.
Rich Behrens	1/25/2013	0.8	New claims data analysis.
Rich Behrens	1/25/2013	2.0	Liquidation analysis QC.
Rich Behrens	1/25/2013	3.0	Waterfall model.
Rich Behrens	1/25/2013	0.8	Wind down call.
Rich Behrens	1/26/2013	2.5	Liquidation analysis QC.
Rich Behrens	1/28/2013	2.5	Waterfall model.
Rich Behrens	1/28/2013	0.8	Liquidation analysis review and discussion.
Rich Behrens	1/28/2013	3.3	Waterfall model.
Gregory Chastain	1/29/2013	0.7	Follow-up on valuations versus remaining collateral for deals with partial sales since bankruptcy filing.

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Gregory Chastain	1/29/2013	0.5	Follow-up on Fountains valuation and analysis.
Rich Behrens	1/29/2013	0.8	Venture Capital timeline graph.
Rich Behrens	1/29/2013	1.0	Waterfall model.
Rich Behrens	1/29/2013	2.0	Venture Capital timeline graph.
Lawrence Hirsh	1/30/2013	0.9	Analysis of revised spreadsheet analysis of filed and schedule claims and supporting data and details related to same.
Lawrence Hirsh	1/31/2013	0.8	Analysis and review of spreadsheet analysis of original DIP Budget cash receipts and disbursements with revisions corresponding to actual results through January 2013; review of supporting assumptions, data and calculations related to same.
Rich Behrens	1/31/2013	3.0	Waterfall model.
Rich Behrens	1/31/2013	1.4	Waterfall model.
Rich Behrens	1/31/2013	2.0	New claims data analysis.
Rich Behrens	2/1/2013	0.8	Waterfall model.
Rich Behrens	2/1/2013	1.0	Proceeds reconciliation.
Rich Behrens	2/1/2013	0.4	Narrative update.

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Professional	Date	Hours	Activity
Lawrence Hirsh	2/4/2013	0.9	Analysis and review of spreadsheet analysis prepared by Arcapita of projected recoveries for creditors under various scenarios and plan structures; review of email related to same.
Rich Behrens	2/4/2013	2.5	Waterfall model.
Rich Behrens	2/5/2013	3.0	Liquidation and wind down expense schedules.
Rich Behrens	2/5/2013	1.3	Waterfall model.
Rich Behrens	2/5/2013	1.5	Professional fees schedule.
Rich Behrens	2/5/2013	1.7	Liquidation and wind down expense schedules.
Rich Behrens	2/5/2013	2.0	Liquidation and wind down expense schedules.
Rich Behrens	2/5/2013	1.7	Debt Service schedules.
Klaus Gerber	2/6/2013	1.7	Intercompany claims reconciliation.
Lawrence Hirsh	2/6/2013	0.8	Analysis and review of revised spreadsheet analyses of projected allowed unsecured claims; review of supporting detailed data related to same; review of emails related to same.
Lawrence Hirsh	2/6/2013	1.2	Analysis and review of spreadsheet analysis comparing various claim recoveries for certain proposed classes of claims in the draft plan and disclosure statement under various scenarios and corresponding assumptions; review of calculations, assumptions and data supporting same; review of email related to same.
Rich Behrens	2/6/2013	2.2	Waterfall model.

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Rich Behrens	2/6/2013	3.0	Rothschild 3 statement analysis.
Rich Behrens	2/6/2013	1.3	Rothschild 3 statement analysis.
Rich Behrens	2/6/2013	3.3	Schedules for JPL Deck.
Rich Behrens	2/6/2013	2.0	Narrative update.
Lawrence Hirsh	2/7/2013	0.9	Analysis and review of revised spreadsheet analyses of calculation of classes of claims at various assumptions; review of supporting assumptions, data and claims documentation related to same.
Rich Behrens	2/7/2013	2.0	Liquidation and wind down expense schedules.
Rich Behrens	2/7/2013	1.0	Narrative review.
Rich Behrens	2/7/2013	0.5	Review new claims data.
Rich Behrens	2/7/2013	0.8	Rothschild 3 statement analysis.
Rich Behrens	2/7/2013	0.7	Review new Trial Balance data.
Rich Behrens	2/7/2013	2.3	Balance sheet consolidation.
Rich Behrens	2/7/2013	0.8	Liquidation Analysis reconciliation.
Rich Behrens	2/7/2013	1.2	Waterfall model.

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Professional	Date	Hours	Activity
Lawrence Hirsh	2/8/2013	0.7	Analysis and review of draft presentation prepared by Rothschild concerning plan consideration and corresponding allocation of same; review of supporting data, calculations and assumptions related to same.
Lawrence Hirsh	2/8/2013	1.3	Analysis and review of spreadsheet analysis of various scenarios of calculations of severance and notice costs for Arcapita employees; review of supporting data, assumptions, calculations and documentation related to same.
Lawrence Hirsh	2/8/2013	0.6	Analysis and review of revised spreadsheet analysis of filed and scheduled claims and summaries by classification related to same.
Rich Behrens	2/8/2013	1.7	Review of Disclosure Statement.
Rich Behrens	2/8/2013	2.5	Rothschild 3 statement analysis.
Lawrence Hirsh	2/12/2013	0.8	Analysis and review of revised spreadsheet analyses of various scenarios of creditor classes of claims and recoveries related to same, and corresponding liquidity needs of same; review of supporting calculations, assumptions and data related to same.
Rich Behrens	2/12/2013	1.5	Liquidation analysis update.
Rich Behrens	2/13/2013	0.8	Rothschild call.
Lawrence Hirsh	2/14/2013	0.8	Analysis and review of spreadsheet analysis of incurred and projected administration agreement fee accruals by deal and timeframe related to same.
Rich Behrens	2/14/2013	0.8	Rothschild call.
Rich Behrens	2/14/2013	2.0	Winddown reconciliation analysis.
Rich Behrens	2/14/2013	0.7	Rothschild call.

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Professional	Date	Hours	Activity
Rich Behrens	2/14/2013	3.0	Allocation analysis.
Lawrence Hirsh	2/15/2013	0.9	Analysis and review of spreadsheet analyses of Arcapita professional fees and expense incurred, paid and projected through Chapter 11 process; analysis of supporting data, assumptions and calculations related to same.
Rich Behrens	2/18/2013	1.7	WDM vs. IDSP reconciliation analysis.
Rich Behrens	2/19/2013	3.3	Liquidation analysis (re: asset allocation).
Rich Behrens	2/19/2013	0.5	Reconciliation email.
Rich Behrens	2/19/2013	0.3	Internal A&M call re: reconciliation.
Rich Behrens	2/19/2013	1.0	Liquidation analysis (re: asset allocation).
Rich Behrens	2/19/2013	0.8	WDM vs. IDSP reconciliation analysis.
Rich Behrens	2/19/2013	3.0	WDM vs. IDSP reconciliation analysis.
Lawrence Hirsh	2/20/2013	0.7	Analysis and review of spreadsheet analysis calculating projected administration agreement fees accrued from June 2013 thru December 2014; review of supporting assumptions, data and calculations related to same.
Rich Behrens	2/20/2013	1.5	Update payroll and termination analysis.
Rich Behrens	2/20/2013	2.5	Rothschild reconciliation.

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Professional	Date	Hours	Activity
Rich Behrens	2/20/2013	3.0	Liquidation analysis (re: updated wind down costs).
Rich Behrens	2/22/2013	1.5	Update wind down model analysis re: liquidation analysis.
Rich Behrens	2/22/2013	2.0	Update claims analysis.
Rich Behrens	2/22/2013	2.0	Liquidation analysis.
Rich Behrens	2/25/2013	4.2	Liquidation analysis.
Rich Behrens	2/26/2013	1.5	Update wind down review.
Rich Behrens	2/26/2013	2.0	Update liquidation analysis.
Rich Behrens	2/26/2013	1.5	Opex/deal costs updates memo.
Gregory Chastain	2/27/2013	0.3	Review of KPMG Lusail valuation for wind-down model.
Rich Behrens	2/27/2013	0.5	Cost reduction discussion/analysis.
Rich Behrens	2/27/2013	1.3	Proceeds allocation method analysis.
Rich Behrens	2/27/2013	1.5	Professional fees presentation schedules.
Rich Behrens	2/27/2013	3.0	Proceeds valuation analysis.

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Rich Behrens	2/27/2013	1.7	Proceeds valuation analysis.
Rich Behrens	2/27/2013	2.2	Liquidation analysis.
Rich Behrens	2/28/2013	2.5	Liquidation analysis.
Rich Behrens	2/28/2013	3.0	Liquidation analysis.
Rich Behrens	2/28/2013	1.5	Internal liquidation/DS plan meeting.
Rich Behrens	2/28/2013	1.2	Update winddown call (internal).
Rich Behrens	2/28/2013	1.0	Future wind down import instructions draft.
Rich Behrens	2/28/2013	2.0	Adjust wind down cost analysis.
Rich Behrens	2/28/2013	3.0	Adjust wind down cost analysis.
Rich Behrens	3/1/2013	2.0	Liquidation bridge.
Rich Behrens	3/1/2013	2.9	Adjust wind down cost analysis.
Rich Behrens	3/1/2013	1.2	Liquidation bridge.
Rich Behrens	3/1/2013	3.3	Adjust wind down cost analysis.

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Rich Behrens	3/1/2013	3.2	Liquidation analysis
Rich Behrens	3/1/2013	3.1	Adjust wind down cost analysis.
Rich Behrens	3/2/2013	3.1	Liquidation versions bridge.
Rich Behrens	3/2/2013	3.3	Liquidation analysis.
Rich Behrens	3/2/2013	3.4	Liquidation analysis.
Rich Behrens	3/2/2013	1.9	Liquidation versions bridge
Rich Behrens	3/2/2013	3.6	Liquidation analysis.
Rich Behrens	3/2/2013	2.4	Liquidation analysis.
Rich Behrens	3/3/2013	1.5	Liquidation versions bridge.
Rich Behrens	3/3/2013	2.7	Liquidation analysis.
Rich Behrens	3/3/2013	2.9	Liquidation analysis.
Rich Behrens	3/3/2013	3.7	Liquidation analysis.
Rich Behrens	3/3/2013	1.6	Liquidation analysis.

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Professional	Date	Hours	Activity
Rich Behrens	3/4/2013	1.5	January Trial Balance review/analysis.
Rich Behrens	3/4/2013	0.8	Revise wind down cost analysis.
Rich Behrens	3/4/2013	0.7	Cash and DIP balance bridge.
Rich Behrens	3/4/2013	3.2	Liquidation analysis - manual QC.
Rich Behrens	3/4/2013	2.8	Liquidation analysis - manual QC.
Rich Behrens	3/4/2013	2.4	Liquidation analysis - manual QC.
Rich Behrens	3/4/2013	1.5	Liquidation analysis.
Lawrence Hirsh	3/5/2013	0.7	Analysis and review of spreadsheet analyses of projected accrued administration agreement and management agreement fees by deal company post Chapter 11; review of supporting assumptions, data and calculations related to same
Rich Behrens	3/5/2013	3.0	Cash and DIP balance bridge.
Rich Behrens	3/5/2013	0.5	Cash and DIP balance bridge.
Rich Behrens	3/5/2013	3.0	Liquidation analysis.
Rich Behrens	3/5/2013	2.0	Liquidation analysis update.
Rich Behrens	3/6/2013	3.0	Liquidation analysis/standalone plan/adjusted standalone reconciliation.

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Rich Behrens	3/6/2013	2.0	Liquidation analysis/standalone plan/adjusted standalone reconciliation.
Rich Behrens	3/6/2013	0.7	Honition presentation.
Rich Behrens	3/6/2013	1.5	Lease claim analysis.
Rich Behrens	3/7/2013	3.6	Liquidation analysis.
Rich Behrens	3/7/2013	2.0	Honition presentation.
Rich Behrens	3/7/2013	3.0	Liquidation analysis/standalone plan/adjusted standalone reconciliation.
Rich Behrens	3/8/2013	1.5	Liquidation analysis.
Rich Behrens	3/8/2013	3.0	Liquidation analysis.
Rich Behrens	3/10/2013	0.8	Claims analysis.
Rich Behrens	3/10/2013	1.5	Wind down analysis.
Lawrence Hirsh	3/11/2013	0.4	Review of spreadsheet analysis of professional fee payments; review of supporting data related to same
Lawrence Hirsh	3/11/2013	0.6	Analysis and review of spreadsheet analyses of separation costs related to employee terminations
Rich Behrens	3/11/2013	3.0	Liquidation analysis.

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Rich Behrens	3/11/2013	3.2	Liquidation analysis.
Rich Behrens	3/11/2013	1.6	Valuation analysis.
Rich Behrens	3/11/2013	3.0	Valuation Analysis.
Rich Behrens	3/11/2013	2.0	Valuation Analysis.
Lawrence Hirsh	3/12/2013	0.4	Review of analysis of calculations of unsecured and administrative claims related to Headquarters Lease; review of supporting assumptions and calculations related to same
Rich Behrens	3/12/2013	3.0	Valuation presentation.
Rich Behrens	3/12/2013	3.0	Liquidation analysis.
Rich Behrens	3/12/2013	3.4	Valuation presentation.
Rich Behrens	3/12/2013	2.0	Valuation presentation.
Rich Behrens	3/13/2013	3.0	Valuation presentation.
Rich Behrens	3/13/2013	1.5	Liquidation analysis.
Gregory Chastain	3/14/2013	2.6	Analysis related to Fountains for bridge requested by Deloitte between feasibility analysis and KPMG values.
Rich Behrens	3/14/2013	2.1	Valuation presentation.

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Professional	Date	Hours	Activity
Gregory Chastain	3/15/2013	1.3	Review and preparation of report on Fountains bridge.
Gregory Chastain	3/15/2013	3.4	Analysis related to Fountains for bridge requested by Deloitte between feasibility analysis and KPMG values.
Gregory Chastain	3/18/2013	0.4	Review of presentation in preparation for call with Deloitte on Fountains bridge.
Lawrence Hirsh	3/18/2013	0.8	Analysis and review of supporting documentation and calculations related to cash receipts and disbursements from commencement of Chapter 11 thru March 2013 and summary of cash budget for period March 24 thru May 4; review of emails related to same
Lawrence Hirsh	3/19/2013	0.5	Analysis and review of spreadsheet analyses of historical professional fees and expenses by firm compared to budgeted amounts; review of supporting calculations related to same
Lawrence Hirsh	3/22/2013	0.5	Analysis of spreadsheet analyses of scenarios for convenience creditor class and statistics related to same; review of emails related to same.
Rich Behrens	3/25/2013	0.7	Falcon waterfall and claims analysis.
Rich Behrens	3/25/2013	0.8	Book Value Debtor allocation analysis (balance sheet).
Rich Behrens	3/25/2013	1.7	Adjust wind down cost analysis.
Rich Behrens	3/25/2013	2.0	Liquidation analysis.
Rich Behrens	3/25/2013	3.0	Liquidation analysis.
Lawrence Hirsh	3/26/2013	0.9	Analysis and review of spreadsheet analyses of administration agreement fees by deal company; review of assumptions, calculations and supporting data related to same.

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Analyze Financial Information

Professional	Date	Hours	Activity
Rich Behrens	3/26/2013	1.5	Disclosure Statement vs. Liquidation analysis QC.
Rich Behrens	3/26/2013	3.3	Liquidation analysis.
Rich Behrens	3/26/2013	0.5	Liquidation Analysis notes review/QC.
Rich Behrens	3/26/2013	2.0	Cash allocation and bridge analysis.
Rich Behrens	3/26/2013	2.3	Adjust wind down cost analysis.
Gregory Chastain	3/27/2013	1.5	Review of asset analysis supporting ArcJapan, US Res Dev III, Fountains, Sunrise and AEID II in preparation for call with Goldman Sachs.
Lawrence Hirsh	3/27/2013	0.9	Analysis of spreadsheet analyses and corresponding Rothschild presentation calculating recoveries to creditor groups under various scenarios with current proposed cost structure in Newco term sheet; review of email related to same.
Rich Behrens	3/27/2013	0.9	Update claims analysis.
Rich Behrens	3/27/2013	2.4	Liquidation analysis.
Rich Behrens	3/27/2013	1.5	Liquidation analysis.
Rich Behrens	3/27/2013	1.2	RIF analysis.
Gregory Chastain	3/28/2013	1.8	Review of asset analysis supporting ArcJapan, US Res Dev III, Fountains, Sunrise and AEID II in preparation for call with Goldman Sachs.

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Analyze Financial Information

Professional	Date	Hours	Activity
Rich Behrens	3/28/2013	1.2	Liquidation analysis.
Rich Behrens	3/28/2013	0.5	Rothschild Proceeds model analysis.
Rich Behrens	3/28/2013	2.2	Liquidation analysis.
Rich Behrens	3/28/2013	0.8	Update wind down model analysis.
Subtotal		855.9	

Assessment and Monetization of Assets

Professional	Date	Hours	Activity
Gregory Chastain	11/1/2012	0.8	Review and analysis of AIBPD II share purchase agreement.
Lawrence Hirsh	11/1/2012	0.2	Review of emails concerning Eurolog IPO and related matters.
Lawrence Hirsh	11/1/2012	0.5	Prepare for and participate on teleconference with K. Si-Ahmed - Arcapita; J. Julian - Houlihan; P. Newman - Deckert; A. Bannister - GDC; E. Fleck - Milbank and other representatives of Arcapita, Houlihan; Deckert, GDC and Milbank to discuss the Eurolog IPO matters and next steps related to monetization's related to same.
Lawrence Hirsh	11/2/2012	0.3	Review of and respond to emails concerning asset monetization matters.
Lawrence Hirsh	11/4/2012	0.7	Review of spreadsheet analysis of certain asset valuations; review of supporting data and documents related to same.

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Assessment and Monetization of Assets

Professional	Date	Hours	Activity
Gregory Chastain	11/5/2012	1.6	Preparation of update information on AIBPD II sale.
Gregory Chastain	11/7/2012	0.5	Deal status update on ArcJapan tender process on TMK 1 sale.
Lawrence Hirsh	11/7/2012	0.8	Review of Arcapita Headquarters Transaction History Presentation To UCC and JPL; review of and response to emails related to same.
Lawrence Hirsh	11/7/2012	0.9	Analysis of revised spreadsheet analysis of asset monetization proceeds of certain Arcapita assets and supporting assumptions and documentation related to same.
Gregory Chastain	11/8/2012	0.4	Update on AVR negotiations with Alpine Bank.
Gregory Chastain	11/12/2012	1.3	Review of real estate portfolios and waterfalls for management fees.
Gregory Chastain	11/12/2012	0.6	Follow-up on AVR offer from Alpine (updates on notification process).
Lawrence Hirsh	11/12/2012	0.5	Review of and respond to emails concerning asset monetization waterfall analyses and related matters.
Gregory Chastain	11/13/2012	0.7	Review of real estate portfolio deal waterfalls.
Gregory Chastain	11/13/2012	0.6	Follow-up on AVR offer from Alpine (responding to HL questions).
Gregory Chastain	11/15/2012	0.5	Follow-up on AVR offer from Alpine (updates on notification process).
Lawrence Hirsh	11/15/2012	0.4	Review of draft letter for proposed amended Arcapita Ventures Fifth Capital Call; review of and respond to emails related to same.
Lawrence Hirsh	11/15/2012	0.5	Conference with C. Millet - GDC to discuss asset monetization matters and other Chapter 11 matters.

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Assessment and Monetization of Assets

Professional	Date	Hours	Activity
Lawrence Hirsh	11/15/2012	0.5	Teleconference with M. Casey to discuss asset valuation and monetization matters.
Gregory Chastain	11/16/2012	0.6	Review of management fee receivables for real estate portfolio.
Gregory Chastain	11/16/2012	0.4	Follow-up on AVR offer from Alpine (updates on notification process).
Lawrence Hirsh	11/16/2012	0.6	Review of Viridian management agreement; review of emails related to same.
Lawrence Hirsh	11/16/2012	0.5	Review of and respond to emails concerning asset evaluation and monetization matters.
Lawrence Hirsh	11/17/2012	0.4	Review of and respond to emails concerning asset evaluation and monetization matters.
Gregory Chastain	11/19/2012	2.1	Review of Sunrise UK background documents and development of Sunrise UK presentation related to potential asset sale.
Gregory Chastain	11/19/2012	0.5	Call with HCN on sale process and notifications re: Sunrise UK (M.Casey; M. Rosenthal).
Gregory Chastain	11/19/2012	1.1	Follow-up on HL questions re: AVR settlement and notification process.
Lawrence Hirsh	11/19/2012	0.6	Analysis and review of documentation related to Arcapita Ventures Fifth Capital Call and impacts related to same.
Lawrence Hirsh	11/19/2012	0.8	Analysis and review of Arcapita Ventures spreadsheet analyses for scenarios related to Arcapita Ventures Fifth Capital Call and potential economic impact to Arcapita entities and Arcapita investors under various scenarios of results of such capital call; review of emails related to same.
Lawrence Hirsh	11/19/2012	0.9	Analysis and review of revised spreadsheet analysis of potential asset monetization's and supporting documentation, data and assumptions related to same.

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Assessment and Monetization of Assets

Professional	Date	Hours	Activity
Gregory Chastain	11/20/2012	2.3	Follow-up and revisions to Sunrise UK summary and calculation of waterfalls.
Gregory Chastain	11/20/2012	1.1	Follow-up on HL questions re: AVR settlement, valuation and process.
Gregory Chastain	11/21/2012	0.8	Follow-up related to Sunrise UK (details for potential sale, process and presentation).
Lawrence Hirsh	11/21/2012	0.4	Review of and respond to emails concerning asset monetization matters.
Gregory Chastain	11/25/2012	0.3	Follow-up on Sunrise UK process and status.
Lawrence Hirsh	11/25/2012	0.6	Review of and respond to emails concerning asset monetization matters.
Gregory Chastain	11/26/2012	1.5	Follow-up on Sunrise UK presentation based on updated information and term sheet.
Gregory Chastain	11/26/2012	0.8	Research on senior housing trends to support Sunrise UK presentation.
Lawrence Hirsh	11/26/2012	0.5	Prepare for and participate on teleconference with M. Casey - Arcapita to discuss asset monetization matters.
Lawrence Hirsh	11/26/2012	0.3	Prepare for and participate in teleconference with M. Rosenthal - GDC; M. Casey - Arcapita and other representatives of Arcapita and GDC to discuss asset monetization matters.
Lawrence Hirsh	11/26/2012	0.5	Review of and respond to emails concerning asset monetization matters.
Lawrence Hirsh	11/26/2012	0.8	Review of and respond to emails concerning asset monetization matters.
Lawrence Hirsh	11/26/2012	0.5	Review of Viridian administration agreement.

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Professional	Date	Hours	Activity
Gregory Chastain	11/27/2012	0.2	Follow-up on deal monetizations (AIBPD II, ArcJapan).
Gregory Chastain	11/27/2012	0.7	Analysis of Sunrise UK waterfall calculations.
Gregory Chastain	11/27/2012	1.3	Review and revisions of Sunrise UK presentation.
Lawrence Hirsh	11/27/2012	0.5	Analysis and review of revised spreadsheet analysis of certain asset monetization; analysis of supporting data and assumptions related to same.
Gregory Chastain	11/28/2012	2.1	Revisions to Sunrise UK presentation and additional analysis based on MD review.
Gregory Chastain	11/28/2012	1.3	Analysis of Sunrise UK cash flow and structure.
Gregory Chastain	11/28/2012	0.5	Follow-up on AIBPD II and ArcJapan for DIP budget.
Gregory Chastain	11/28/2012	0.8	Review of Sunrise UK partnership agreement for process related to buy-sell and change-in-control provisions.
Lawrence Hirsh	11/28/2012	0.9	Review of and respond to emails concerning asset monetization and valuation matters.
Lawrence Hirsh	11/28/2012	0.6	Review of and respond to emails concerning Arcapita Ventures financial matters.
Gregory Chastain	11/29/2012	0.5	Follow-up on Sunrise UK ownership structure and percentage.
Lawrence Hirsh	11/29/2012	0.4	Review of and respond to emails concerning asset monetization and valuation matters.
Gregory Chastain	11/30/2012	0.2	Review of Casey declaration on UK Senior Living.

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Professional	Date	Hours	Activity
Gregory Chastain	11/30/2012	0.4	Follow up on HL questions related to UK Senior Living.
Lawrence Hirsh	11/30/2012	0.3	Review of and respond to emails concerning asset monetization and valuation matters.
Lawrence Hirsh	12/1/2012	0.4	Review of and respond to emails concerning asset monetization and valuation matters.
Lawrence Hirsh	12/2/2012	1.6	Analysis and review of revised spreadsheet analyses of waterfall financial model based on KPMG valuation analyses and allocation of same to Arcapita entities; review of supporting calculations, data and assumptions related to same.
Gregory Chastain	12/3/2012	0.8	Follow-up on Sunrise UK UCC, JPL and Court process.
Gregory Chastain	12/3/2012	0.5	Reviewing emails and document requests related to ARC Pickens, India and Sunrise UK.
Gregory Chastain	12/3/2012	0.6	Follow-up on Eurolog information (detailed debt schedule, loan documents).
Lawrence Hirsh	12/3/2012	0.4	Review of and respond to emails concerning asset valuation and monetization matters.
Gregory Chastain	12/5/2012	0.5	Follow-up on AIBPD II sale and exit.
Gregory Chastain	12/5/2012	1.3	Review of information on US Portfolio.
Gregory Chastain	12/6/2012	1.4	Update on cash flow analysis, exit proceeds and current status of US and Indian investments.
Lawrence Hirsh	12/6/2012	0.3	Review of letter response to inquiry concerning certain Arcapita Bank deposit account for Arcapita deal company prepared by GDC; review of emails related to same.

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Professional	Date	Hours	Activity
Lawrence Hirsh	12/7/2012	0.6	Analysis and review of spreadsheet analysis for Viridian waterfall calculations utilizing KPMG current and future values.
Lawrence Hirsh	12/7/2012	0.3	Review of GDC document outlining impact of Chapter 11 on Falcon escrow; review of emails related to same.
Lawrence Hirsh	12/10/2012	1.5	Analysis and review of revised spreadsheet analyses of projected deal exit proceeds and timing; review supporting data and assumptions for same; review of supporting documentation related to same.
Lawrence Hirsh	12/10/2012	0.8	Review of presentation to Houlihan concerning Arcapita UK Senior Living asset and issues related to same; review of emails related to same.
Lawrence Hirsh	12/10/2012	0.4	Review of and respond to emails concerning asset monetization and valuation matters.
Gregory Chastain	12/11/2012	1.2	Review of TMK and AIBPD I and II.
Lawrence Hirsh	12/11/2012	0.9	Analysis and review of spreadsheet analysis and presentation related to projected deal exit timings and amounts prepared for discussion with Houlihan; review of emails related to same.
Gregory Chastain	12/12/2012	1.0	Analysis related to Tulare (eminent domain; valuation).
Lawrence Hirsh	12/12/2012	0.5	Review of and respond to emails concerning Arcapita Ventures matters.
Lawrence Hirsh	12/14/2012	0.4	Analysis and review of spreadsheet analysis of deal team assignments and board members of deal companies from Arcapita deal teams.
Lawrence Hirsh	12/18/2012	0.9	Prepare for and participate in conference with J. Huntz - Arcapita Ventures and R. Battin - Arcapita Ventures to discuss asset valuation matters and related issues.
Lawrence Hirsh	12/20/2012	0.4	Review of and respond to emails concerning Sunrise UK asset sale.

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Professional	Date	Hours	Activity
Lawrence Hirsh	1/2/2013	1.3	Analysis and review of revised spreadsheet analyses of asset monetization amounts, timing and assumptions related to same; review of supporting data and documents related to same.
Gregory Chastain	1/3/2013	1.2	Review of unsolicited offer on Bourbon Square and follow-up analysis.
Lawrence Hirsh	1/3/2013	0.9	Analysis and review of revised spreadsheet analysis of asset monetization timing and amounts related to same; review of Houlihan email related to comments to same; review of supporting data and assumptions related to same.
Lawrence Hirsh	1/3/2013	0.5	Review of and respond to emails concerning asset monetization matters.
Gregory Chastain	1/4/2013	0.5	Portfolio status updates on AIBPD II.
Lawrence Hirsh	1/4/2013	0.4	Review of and revisions to draft email concerning certain deal structure matters.
Lawrence Hirsh	1/4/2013	0.4	Prepare for and participate on teleconference with M. Rosenthal - GDC to discuss certain deal structural matters.
Lawrence Hirsh	1/4/2013	0.4	Review of and respond to emails concerning deal funding matters.
Gregory Chastain	1/7/2013	0.8	Analysis and research related to Sunrise UK proceeds.
Lawrence Hirsh	1/7/2013	0.9	Analysis and review of spreadsheet analyses of calculations of allocations of UK Sunrise exit proceeds; review of supporting agreements, documentation and data related to same.
Lawrence Hirsh	1/7/2013	0.6	Analysis and review of spreadsheet analysis of Eurolog IPO professional fees and expenses; review of and respond to emails related to same.
Gregory Chastain	1/8/2013	0.8	Review of portfolio exits and proceeds in preparation for call with HL and Company.

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Professional	Date	Hours	Activity
Gregory Chastain	1/8/2013	0.3	Preparation of summary on AIBPD II for January update.
Gregory Chastain	1/9/2013	0.5	Follow-up on budget (AIBDP II) proceeds.
Gregory Chastain	1/10/2013	0.4	Follow-up on budget (AIBDP II) proceeds.
Lawrence Hirsh	1/15/2013	0.3	Review of and respond to emails concerning asset monetization and valuation matters.
Lawrence Hirsh	1/16/2013	0.8	Review of draft Arcapita presentation - Meridian Surgical Partners - SMC Presentation; review of email related to same; review of supporting assumptions and data related to same.
Lawrence Hirsh	1/18/2013	0.4	Review of and respond to emails concerning asset monetization and valuation matters.
Lawrence Hirsh	1/18/2013	0.9	Analysis and review of Arcapita Presentation - Arcapita Ventures - January 2013; review of supporting data and assumptions related to same.
Lawrence Hirsh	1/22/2013	0.3	Review of and respond to emails concerning asset monetization matters.
Gregory Chastain	1/24/2013	0.4	Follow-up on unsolicited offers for Bourbon Square.
Lawrence Hirsh	1/25/2013	0.3	Review of and respond to emails concerning asset monetization and valuation matters.
Gregory Chastain	1/28/2013	0.4	CDC status call with M. Casey (C. Linton organizer).
Gregory Chastain	1/28/2013	1.5	Follow-up on portfolio issues (AIBPD II sale status; CDC; Elysian).
Gregory Chastain	1/29/2013	0.3	Follow-up on portfolio issues (AIBPD II sale status; CDC; Elysian).

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Professional	Date	Hours	Activity
Lawrence Hirsh	1/29/2013	0.4	Prepare for and participate in teleconference with J. Huntz - Ventures to discuss asset valuation and monetization matters.
Lawrence Hirsh	1/30/2013	0.3	Review of emails concerning asset valuation and monetization matters.
Gregory Chastain	1/31/2013	0.8	Follow-up on AIBPD II sale process and statutory fees.
Lawrence Hirsh	2/1/2013	0.4	Prepare for and participate on teleconference with J. Huntz to discuss Ventures portfolio valuation and monetization matters.
Lawrence Hirsh	2/12/2013	0.3	Review of and response to emails concerning asset valuation and monetization matters.
Gregory Chastain	2/13/2013	0.3	Follow-up on US portfolio (CDC, Elysian).
Lawrence Hirsh	2/14/2013	0.3	Review of AGUD I administration agreement.
Lawrence Hirsh	2/14/2013	0.4	Analysis and review of Viridian Administration Agreement.
Lawrence Hirsh	2/14/2013	0.3	Prepare for and participate on teleconference with J. Huntz to discuss Arcapita Ventures matters.
Lawrence Hirsh	2/14/2013	0.3	Review of Viridian administration agreement.
Lawrence Hirsh	2/15/2013	0.5	Analysis of spreadsheet analysis of waterfall calculations of projected proceeds to Arcapita and Arcapita investors for certain investments based on KPMG valuation analyses; review of emails related to same.
Gregory Chastain	2/16/2013	0.2	Update on CDC.
Gregory Chastain	2/17/2013	0.5	Analysis of CDC strategy.

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Professional	Date	Hours	Activity
Gregory Chastain	2/18/2013	0.6	Review of ArcJapan SMC update.
Lawrence Hirsh	2/25/2013	0.7	Review of draft engagement letter concerning professional services for Ventures; review of emails related to same.
Gregory Chastain	2/26/2013	0.8	Review of TMK 1 SMC memo; follow-up with deal team on structure and proceeds.
Lawrence Hirsh	2/26/2013	0.8	Prepare for and participate in teleconference with B. Jordan - Houlihan to review and discuss standalone plan matters; plan and disclosure statement matters and operational and cost containment matters.
Gregory Chastain	2/27/2013	0.3	Follow-up on TMK 1 SMC memo.
Lawrence Hirsh	2/27/2013	0.3	Review of and respond to emails concerning asset monetization and valuation matters.
Lawrence Hirsh	2/27/2013	0.4	Teleconference with M. Casey to discuss asset valuation and monetization matters.
Lawrence Hirsh	2/28/2013	0.4	Review of and respond to emails concerning asset monetization and valuation matters.
Lawrence Hirsh	2/28/2013	0.4	Draft, review of and respond to emails concerning Arcapita Headquarters building matters.
Lawrence Hirsh	2/28/2013	0.9	Analysis and review of spreadsheet analysis of estimated asset valuations and monetization timing for Arcapita investments; review of supporting assumptions, data and documents related to same.
Lawrence Hirsh	3/1/2013	0.6	Analysis and review of revised spreadsheet analysis of estimated asset valuations and monetization timing for Arcapita investments; review of supporting assumptions, data and documents related to same
Lawrence Hirsh	3/1/2013	0.3	Preparation for and participation in teleconference with M. Tan - Arcapita and other Arcapita representatives to review and discuss asset valuation matters

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Professional	Date	Hours	Activity
Gregory Chastain	3/2/2013	0.3	Follow-up on Elysian.
Gregory Chastain	3/2/2013	0.3	Follow-up on Elysian.
Lawrence Hirsh	3/5/2013	0.3	Review of and response to emails concerning Ventures matters
Lawrence Hirsh	3/6/2013	0.9	Analysis and review of spreadsheet analyses of allocations of equity ownership between Arcapita Investors and Arcapita by deal company and nature of holding; review of supporting documentation related to same.
Lawrence Hirsh	3/6/2013	1.8	Analysis and review of revised spreadsheet analyses of waterfall financial model based on standalone plan valuations and allocation of same to Arcapita entities; review of supporting calculations, data and assumptions related to same
Lawrence Hirsh	3/6/2013	0.3	Review of and response to emails concerning Headquarters building matters
Lawrence Hirsh	3/7/2013	0.5	Preparation for and participation in teleconferences with C. Millet - GDC and other GDC representatives to discuss the Headquarters building and lease matters and related plan and disclosure statement issues
Lawrence Hirsh	3/7/2013	0.4	Review of and response to emails concerning Headquarters building matters
Lawrence Hirsh	3/8/2013	0.3	Review of and response to emails concerning Headquarters building matters
Lawrence Hirsh	3/11/2013	0.2	Review of and response to emails concerning Ventures matters
Lawrence Hirsh	3/12/2013	0.5	Teleconference with J. Huntz - Arcapita to discuss Ventures portfolio matters; review of emails related to same
Lawrence Hirsh	3/13/2013	1.1	Analysis of spreadsheet analysis of revised estimated exit proceeds from deal companies; review of supporting calculations, assumptions, data and documents related to same

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Professional	Date	Hours	Activity
Lawrence Hirsh	3/13/2013	1.4	Analysis of Arcapita Presentation - Honiton Energy Update; review of supporting agreements, documents, assumptions and calculations related to same
Gregory Chastain	3/14/2013	0.6	Update on Elysian sale process and funding request.
Lawrence Hirsh	3/14/2013	0.3	Preparation for and teleconference with S. Appell - Zolfo to discuss asset valuation and monetization matters
Gregory Chastain	3/15/2013	0.3	Update on TMK 1/3 process for HL.
Lawrence Hirsh	3/15/2013	0.3	Review of and response to emails concerning asset monetization and valuation matters
Lawrence Hirsh	3/18/2013	0.9	Analysis and review of revised waterfall analysis for Viridian based on revised disclosure statement estimated asset values; review of supporting documentation, calculations, assumptions and data related to same
Lawrence Hirsh	3/25/2013	1.3	Analysis and review of presentation comparing Arcapita projected recoveries from deal companies based on KPMG valuation analyses under alternative assumptions of exit timing and corresponding waterfall calculations for each investment related to same.
Lawrence Hirsh	3/25/2013	0.8	Analysis of spreadsheet analysis comparing proposed minimum sale prices from Arcapita Investors to projected deal company recoveries to Arcapita by investment in the standalone business plan; review of supporting emails and documentation related to same.
Lawrence Hirsh	3/25/2013	0.9	Analysis of spreadsheet analysis comparison of economic ownership allocation between Arcapita and Arcapita Investors under various asset valuation assumptions; review of supporting data, assumptions and calculations related to same.
Lawrence Hirsh	3/26/2013	0.4	Prepare for and participate on teleconference with P. Ferdinands - King & Spalding to discuss asset valuation and monetization matters.
Lawrence Hirsh	3/27/2013	0.3	Prepare for and participate on teleconference with P. Ferdinands - King & Spalding to discuss asset valuation and monetization matters.

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Professional	Date	Hours	Activity
Subtotal		100.0	

Assistance in Preparation of Court Filings

Professional	Date	Hours	Activity
Robert Esposito	10/23/2012	0.7	Preparation of the updated variance and priority summary reports to include exhibits and detail tabs.
Mark Zeiss	11/1/2012	0.6	Update insiders presentation per committee request.
Mark Zeiss	11/1/2012	1.3	Prepare additional data requests per S. Kotarba comments.
Mark Zeiss	11/1/2012	2.2	Prepare revisions of committee question responses as data requests come in.
Mark Zeiss	11/1/2012	0.4	Review committee questions responses with S. Kotarba.
Robert Esposito	11/1/2012	0.3	Review of the specific liability claim question provided by S. Kotarba (A&M); correspondence to F. Farhouk & S. Dudley (both from Arcapita).
Robert Esposito	11/1/2012	0.2	Conference with H. Bixler (A&M) re: the status of the objection process.
Robert Esposito	11/1/2012	0.9	Review and comparison of the 10/26 claims register against the data contain within the A&M database; preparation and uploading of the changes.
Robert Esposito	11/1/2012	2.7	Review and reconciliation of certain Murabaha and litigation type claims.
Steve Kotarba	11/1/2012	9.1	Respond to committee requests (2.7); continue research and analysis and update avoidance action slides and exhibits (4.4); reconcile large claims and claim variance reports (2).

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Assistance in Preparation of Court Filings

Professional	Date	Hours	Activity
Mark Zeiss	11/2/2012	0.4	Review committee responses with S. Kotarba.
Mark Zeiss	11/2/2012	0.8	Review committee question responses with M. Kelsey, S. Kotarba, and K. Glowacki.
Mark Zeiss	11/2/2012	1.3	Revise committee responses per conference call.
Robert Esposito	11/2/2012	1.3	Reconciliation of the former employee claims; preparation of the proposed objections to the claims.
Robert Esposito	11/2/2012	0.3	Modifications to the variance report by subtype.
Robert Esposito	11/2/2012	0.4	Conference with S. Kotarba & H. Bixler (both from A&M) re: the employee and URIA type objections.
Robert Esposito	11/2/2012	0.4	Review of the deal subscription receivable source data and response to S. Kotarba (A&M).
Robert Esposito	11/2/2012	1.1	Review and comparison of the deal subscription receivables against filed/scheduled claim parties.
Robert Esposito	11/2/2012	1.8	Review of the bonus claim data and proposal of the objection types for the claims.
Robert Esposito	11/2/2012	1.1	Conference with S. Kotarba (A&M) to review and discuss the litigation and guarantee variance data.
Robert Esposito	11/2/2012	1.2	Review of balance sheet and MOR data for intercompany, deal company and deal subscription data.
Steve Kotarba	11/2/2012	8.4	Analysis re: Lusail transaction and avoidance (1.2); review model and prepare claims file to filter into same (6.4); continue work re: committee requests (.8).
Steve Kotarba	11/3/2012	1.1	Review and respond to questions re: claims and claim waterfall. Internal discussions re: same.

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Robert Esposito	11/4/2012	0.2	Review of the top variance and variance by subtype reports and response to S. Kotarba (A&M).
Mark Zeiss	11/5/2012	1.3	Update SOFA 3b presentation per S. Kotarba notes.
Mark Zeiss	11/5/2012	0.4	Review and send avoidance presentations to S. Kotarba.
Mark Zeiss	11/5/2012	0.3	Review claims for deal equity with S. Kotarba and R. Esposito.
Robert Esposito	11/5/2012	0.2	Review of the claims provided by A. Gorman (GCG).
Robert Esposito	11/5/2012	3.1	Review and analysis of URIA, equity and investment type claims for equity type treatment and subtyping.
Robert Esposito	11/5/2012	1.1	Preparation of the claim report and research data for K. Petriano (GCG) based on the call this morning.
Robert Esposito	11/5/2012	0.2	Conference with S. Kotarba, H. Bixler (both from Arcapita), K. Petriano and D. Zeiser (both from GCG) re: the status of the claims reconciliation.
Robert Esposito	11/5/2012	0.3	Preparation of the redacted name report for the exhibits to the 1st Omnibus Claims Objection.
Robert Esposito	11/5/2012	0.3	Review of the claim variance report by subtype and top variance report and response to S. Kotarba (A&M).
Robert Esposito	11/5/2012	0.4	Preparation of the URIA and equity claim examples for GDC to review.
Robert Esposito	11/5/2012	0.6	Review of the legal matters claim and related issues; correspondence from and to A. Kim (Arcapita).
Robert Esposito	11/5/2012	0.2	Conference with S. Kotarba and H. Bixler (both from A&M) re: the URIA and equity claims.

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Steve Kotarba	11/5/2012	6.7	Coordination call with GCG re: claim objections (.5); call with counsel re: convenience class (.5), claim objections and claim status reports (.9); review claim inputs in plan model and update claims file re same (1.7); claims reconciliation and reporting (3.0).
Mark Zeiss	11/6/2012	1.1	Prepare ending URIA account balance offsets for Investor 3b New value analysis.
Mark Zeiss	11/6/2012	0.9	Draft Maxwell analysis for payments on behalf of insiders in the prior year.
Mark Zeiss	11/6/2012	1.6	Prepare data requests for investor activity on SOFA 3b.
Mark Zeiss	11/6/2012	1.2	Review avoidance estimates with S. Kotarba, M. Kelsey and K. Glowacki.
Robert Esposito	11/6/2012	1.3	Preparation of the convenience class report to calculate net cost of GUC claims opting to convenience class.
Robert Esposito	11/6/2012	1.1	Review of open reconciliation items; correspondences to parties for additional data and approval.
Robert Esposito	11/6/2012	1.1	Preparation of the convenience class 'opt in' report to calculate net cost of GUC claims opting to convenience class.
Robert Esposito	11/6/2012	0.9	Review of the claim data provided by A. Gorman (GCG) to determine proposed docketing of the claims.
Steve Kotarba	11/6/2012	8.3	Work through plan model and claim inputs (4.4); work with claims reconciliation team re: claim variance and reporting (.9); respond to committee requests and updates to avoidance action analysis (3).
Mark Zeiss	11/7/2012	0.8	Prepare data requests for additional insider addresses for Maxwell analysis.
Mark Zeiss	11/7/2012	0.6	Respond to W. Ng (FTI) questions re: 3c vendor payments.

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Professional	Date	Hours	Activity
Mark Zeiss	11/7/2012	0.7	Format SOFA3b in excel for W. Ng (FTI).
Mark Zeiss	11/7/2012	0.8	Review A. Doshi responses to requests; draft data request for A. Doshi.
Mark Zeiss	11/7/2012	0.9	Review 3b and 3c avoidance presentations and exhibits with S. Kotarba.
Robert Esposito	11/7/2012	1.1	Preparation of the convenience class comparison for each unsecured claim amount between \$50K and \$125K.
Robert Esposito	11/7/2012	1.4	Review of the invoice data provided by A. Kim (Arcapita); preparation of the claim reconciliation file based on the data.
Steve Kotarba	11/7/2012	6.7	Work with company re committee requests (1.1), review and incorporate information received (1.3); update committee presentation re: avoidance actions and prepare summaries for discussion (2.1); work re: waterfall and claim questions re: same (2.2).
Mark Zeiss	11/8/2012	0.6	Prepare data requests for 90-day vendor invoices.
Mark Zeiss	11/8/2012	0.4	Review S. Kotarba meeting notes and data requests.
Mark Zeiss	11/8/2012	2.9	Draft 90-day vendor 3b and 3c without likely Maxwell Defense Schedules.
Robert Esposito	11/8/2012	0.3	Review of potential 502(d) claims.
Robert Esposito	11/8/2012	0.2	Review of the creditor invoices and email response provided by A. Kim (Arcapita); response to A. Kim re: the outstanding invoices.
Steve Kotarba	11/8/2012	6.0	Prepare for (1) and participate on (.6)update call with UCC advisors re: avoidance actions and follow up re: same (1.1); work on claim estimations and plan modeling (2.1); work re: avoidance action analysis (1.1).

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Kara McKeighan	11/9/2012	0.2	Search for scheduled claims for employee 1201.
Robert Esposito	11/9/2012	0.6	conference with A. Svoyskiy (Rothschild) re: the interest free loans from the Bank.
Robert Esposito	11/9/2012	1.0	Review of waterfall data to verify match to scheduled data.
Robert Esposito	11/9/2012	0.6	Review of URIA claims for equity type backup.
Steve Kotarba	11/9/2012	2.9	Follow up re: committee requests re: deal exist, receipt review and provide relevant docs.
Mark Zeiss	11/11/2012	0.7	Prepare follow-on data requests for A. Doshi.
Mark Zeiss	11/11/2012	0.8	Respond to A. Doshi clarification for data request - route through P. Karacsonyi first.
Mark Zeiss	11/11/2012	0.4	Respond to M. Kayed question re: registry detail for invoice details.
Mark Zeiss	11/11/2012	0.7	Review invoice detail request with F. Farouk.
Mark Zeiss	11/11/2012	0.8	Prepare for data request call with F. Farouk re: invoice detail with S. Kotarba.
Mark Zeiss	11/12/2012	2.1	Prepare insider payment not likely subject to Maxwell defense report for S. Kotarba.
Mark Zeiss	11/12/2012	1.1	Review M. Kayed invoice detail data request updated results.
Mark Zeiss	11/12/2012	0.7	Review invoice detail data sheet with F. Farouk.

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Mark Zeiss	11/12/2012	0.2	Route data request back to A. Doshi after P. Karacsonyi approval.
Robert Esposito	11/12/2012	0.6	Review of the investor and employee claim data based on email questions provided by Houlihan.
Robert Esposito	11/12/2012	0.8	Review and analysis of the Lusail related claims and receivables; correspondence to S. Kotarba (A&M) to provide details.
Steve Kotarba	11/12/2012	8.1	Respond to committee requests (1.4); internal calls re: model estimates (1); call with HL and other professionals re plan model (.6) and follow up re: same (1.3); prepare files and notes for all-hands on-site meetings (2.3); continued work re: claim reconciliation (1.5).
John Makuch	11/13/2012	1.6	Preparation and review of MOR's for October.
Klaus Gerber	11/13/2012	0.7	Review of ALTHL MOR and draft questions to debtor.
Klaus Gerber	11/13/2012	1.4	Review of AIHL MOR and draft questions to debtor.
Klaus Gerber	11/13/2012	1.1	Review of Arcapita Bank MOR and draft questions to debtor.
Klaus Gerber	11/13/2012	0.5	Review of RailInvest MOR and draft questions to debtor.
Klaus Gerber	11/13/2012	0.6	Review of AEID II MOR and draft questions to debtor.
Klaus Gerber	11/13/2012	0.6	Review of WindTurbine MOR and draft questions to debtor.
Mark Zeiss	11/13/2012	1.2	Research remaining two insiders payments and send to S. Kotarba and R. Esposito.

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Mark Zeiss	11/13/2012	0.6	Prepare work effort outline for remaining invoice detail data request and send to F. Farouk and S. Kotarba.
Mark Zeiss	11/13/2012	0.3	Review remaining two insider payments with R. Esposito.
Mark Zeiss	11/13/2012	0.7	Review estimates to complete invoice detail data request with F. Farouk.
Mark Zeiss	11/13/2012	0.4	Discuss insider payments and invoice detail request with S. Kotarba.
Robert Esposito	11/13/2012	0.2	Conference with M. Zeiss (A&M) re: the insider payments.
Robert Esposito	11/13/2012	0.2	Conference with H. Bixler (A&M) re: the estimated claim amounts for the top variances.
Robert Esposito	11/13/2012	1.3	Preparation of the estimated claim amount adjustments and the updated active claims report.
Robert Esposito	11/13/2012	0.3	Review of the QC filed provided by H. Bixler (A&M).
Robert Esposito	11/13/2012	2.3	Modifications to the top variance report for estimated claim amounts based on S. Kotarba's (A&M) comments.
Robert Esposito	11/13/2012	0.3	Review of the unknown insiders for additional detail; correspondence to S. Kotarba (A&M).
Steve Kotarba	11/13/2012	9.5	Prepare for, participate in and follow up re all-hands plan meetings at GDC NY.
John Makuch	11/14/2012	2.1	Preparation and review of MOR's for October.
Klaus Gerber	11/14/2012	2.8	Edits to MOR based on Debtor responses to review comments and John Makuch's review comments.

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Klaus Gerber	11/14/2012	0.7	Package MORs and send to Gibson Dunn for final review.
Mark Zeiss	11/14/2012	0.4	Review work effort outline from F. Farouk and revert with additional comments.
Robert Esposito	11/14/2012	1.7	Conference with S. Kotarba & H. Bixler (both from A&M) re: the active claim estimates.
Robert Esposito	11/14/2012	0.3	Review of estimated amounts with H. Bixler (A&M).
Steve Kotarba	11/14/2012	9.3	On-site meetings at GCD re avoidance actions with company (.5), counsel (.6) and plan team (.5); plan modeling and follow up (.5); claim estimates meeting (1); additional work re: avoidance actions, claim reconciliation and meetings with counsel (6.2).
John Makuch	11/15/2012	2.1	Preparation of Oct MOR's.
John Makuch	11/15/2012	2.5	Preparation and review of MOR's for October.
Klaus Gerber	11/15/2012	1.9	Incorporation of Gibson Dunn comments in MORs.
Mark Zeiss	11/15/2012	0.4	Review claims estimates updates.
Robert Esposito	11/15/2012	0.2	Call with S. Kotarba & H. Bixler (both from A&M) to discuss the claim estimates.
Robert Esposito	11/15/2012	1.0	Conference with S. Kotarba, H. Bixler, L. Hirsch (all 3 from Arcapita), A. Davey, B. Goudzwaard and L. Kimmel (all 3 from Houlihan) re: the claims reconciliation.
Robert Esposito	11/15/2012	0.2	Conference with S. Kotarba & H. Bixler (both from A&M) re: employee claims at the Bank.

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Professional	Date	Hours	Activity
Steve Kotarba	11/15/2012	5.6	Call with HL team re: claim estimates and open questions (1.1); follow up re: same (.8); meetings with company and GDC re: plan and open issues (3); work re: reconciliation of open claims (1.7).
John Makuch	11/16/2012	2.2	Preparation of Falcon MOR.
Robert Esposito	11/16/2012	0.6	Modifications to the Arcapita estimated claim report.
Robert Esposito	11/16/2012	1.8	Preparation of the updated claim estimate report by subtype.
Steve Kotarba	11/16/2012	2.2	Work with R. Esposito and H. Bixler to update claim summaries and reporting and deliver to HL re: model.
Robert Esposito	11/17/2012	0.4	Conference with S. Kotarba (A&M) to review and discuss the claim estimate report; preparation of the changes to the report based on the call.
Klaus Gerber	11/19/2012	0.8	Follow up with Gibson Dunn upon receipt of outstanding MOR review answers from Company.
Mark Zeiss	11/19/2012	0.7	Prepare memo for latest timelines and challenges for invoice level detail request for S. Kotarba.
Mark Zeiss	11/19/2012	0.6	Review progress and challenges for retrieving invoice level detail with F. Farouk.
Robert Esposito	11/19/2012	0.6	Preparation of the updated variance report.
Steve Kotarba	11/19/2012	3.6	Prepare detail necessary to perform payment analysis re: vendor payments (1.1); respond to HL requests re: plan modeling (.4); work to revise claim estimates and to prepare updated to plan model re claims (2.1).
Robert Esposito	11/20/2012	0.4	Conference with H. Bixler and S. Kotarba (both from A&M) re: the SAP claim reconciliation.

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Robert Esposito	11/20/2012	0.9	Preparation of the scheduled to current estimated claim summary.
Steve Kotarba	11/20/2012	4.4	Claims reconciliation (1.6); update claims reports (1.5); calls and update modeling and estimates (1.3).
Robert Esposito	11/21/2012	0.4	Preparation of the new claim to be uploaded to the A&M database.
Robert Esposito	11/21/2012	0.4	Comparison of the 11/19 claims register to the data contained in the A&M database; correspondence to GCG re: the changes.
Robert Esposito	11/21/2012	0.4	Modifications to the convenience class report to include claim counts.
Robert Esposito	11/21/2012	0.7	Review of the remaining priority estimates; correspondence to S. Kotarba and H. Bixler (both from A&M).
Robert Esposito	11/21/2012	3.1	Preparation of the revised convenience class estimates.
Robert Esposito	11/21/2012	0.2	Conference with H. Bixler and S. Kotarba (both from A&M) re: the priority and secured recon.
Robert Esposito	11/21/2012	0.3	Conference with S. Kotarba (A&M) re: the convenience class numbers.
Steve Kotarba	11/21/2012	4.0	Finalize estimates on remaining SAP claims (.7); discuss reporting and other claims with R. Esposito and H. Bixler (.4); work re: convenience class, claims estimates and model (2.9).
Steve Kotarba	11/23/2012	0.9	Internal call re: claims estimates.
Mark Zeiss	11/26/2012	0.4	Review plan meeting priorities with S. Kotarba and progress of avoidance data requests and next steps.
Robert Esposito	11/26/2012	1.8	Review of the claim model questions provided by Zolfo; review of SAP claim issues and provided details to S. Kotarba & H. Bixler (A&M) for review and discussion.

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Robert Esposito	11/26/2012	0.4	Preparation of the updated active claim detail report.
Robert Esposito	11/26/2012	2.9	Analysis of the potential 502(d) objections.
Robert Esposito	11/26/2012	0.2	Conference with S. Kotarba & H. Bixler (both from A&M) re: the Zolfo recovery model.
Robert Esposito	11/26/2012	0.2	Correspondences to and from H. Bixler (A&M) re: the litigation claim estimates.
Steve Kotarba	11/26/2012	1.9	Continue work re: avoidance actions (90-day vendors) (.5); claims reconciliation and plan calculations (1.4).
Mark Zeiss	11/27/2012	2.3	Review standing orders for SOFA 3b investors and revise defenses chart.
Mark Zeiss	11/27/2012	1.5	Update non-insider avoidance presentation and exhibits for SOFA 3b investors.
Mark Zeiss	11/27/2012	1.3	Review invoice details for completeness and review complete and incomplete vendors.
Mark Zeiss	11/27/2012	2.1	Review one-year activity for SOFA 3b investors for Ordinary Course defenses.
Robert Esposito	11/27/2012	0.6	Preparation of the URIA scheduled claim comparison to the A/R data.
Robert Esposito	11/27/2012	0.8	Review of claim estimates and correspondence to H. Bixler (A&M).
Mark Zeiss	11/28/2012	2.1	Review schedule of purported missing payments from SOFA 3b from committee vs. SOFA 3b original sources.
Robert Esposito	11/28/2012	1.6	Review of the loan advance data against the bonus claims to determine the filed/schedule claim status; draft correspondence to J. Beck (Arcapita).

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Robert Esposito	11/28/2012	0.4	Review and analysis of the claim reconciliation proposals provided by H. Bixler (A&M).
Robert Esposito	11/28/2012	0.2	Review of the post-petition invoice email provided by A. Kim (Arcapita).
Steve Kotarba	11/28/2012	1.0	Call with FTI (J. Balcom) and J. Makuch re: SOFA data (.5) and follow up re: same (.5).
Jeff Gordon	11/29/2012	1.7	Review latest DIP declaration and develop notes.
Mark Zeiss	11/29/2012	0.6	Review FTI schedule of missing SOFA payments with S. Kotarba and R. Esposito.
Mark Zeiss	11/29/2012	1.8	Review report from R. Esposito explaining excluded payments and provide comments.
Mark Zeiss	11/29/2012	1.3	Review schedule of purported missing payments from SOFA 3b from committee vs. SOFA 3b original sources - cont'd.
Robert Esposito	11/29/2012	3.1	Analysis of the payment data provided by FTI relating to SOFA 3b/3c.
Robert Esposito	11/29/2012	2.4	Analysis of the payment discrepancies between the A&M and FTI data.
Robert Esposito	11/29/2012	0.4	Conference with S. Kotarba and M. Zeiss (both from A&M) re: payments which were not contained in SOFA 3b.
Robert Esposito	11/29/2012	0.3	Conference with S. Kotarba (A&M) re: the payments excluded from SOFA 3b/3c.
Robert Esposito	11/29/2012	0.6	Review and analysis of the list of payments not contained in SOFA 3b; correspondence to S. Kotarba & M. Zeiss (both from A&M).
Robert Esposito	11/29/2012	0.6	Summary of the issues related to the payments excluded from SOFA 3b.

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Steve Kotarba	11/29/2012	5.1	Respond to FTI data request re: SOFA items (3.5); claims reconciliation re: plan projections (1.6).
Jeff Gordon	11/30/2012	0.7	Review latest DIP declaration and develop notes.
Robert Esposito	11/30/2012	0.4	Research of payment issues and discussion with S. Kotarba (A&M).
Steve Kotarba	11/30/2012	2.3	Work re: FTI data requests and additional requests (1.1); claims reconciliation and discussions with H. Bixler and R. Esposito re: same (1.2).
Mark Zeiss	12/3/2012	0.6	Review progress for invoice detail project with F. Farouk.
Robert Esposito	12/3/2012	0.7	Modifications to the convenience class summary report based on the discussion with S. Kotarba (A&M).
Robert Esposito	12/3/2012	2.2	Review of the draft 11/30 Plan Supplement.
Robert Esposito	12/3/2012	0.7	Conference with S. Kotarba (A&M) re: the convenience class report.
Robert Esposito	12/3/2012	2.4	Preparation of the claim objection estimates.
Robert Esposito	12/3/2012	2.7	Preparation of the updated convenience class report.
Steve Kotarba	12/3/2012	2.0	Call with M. Chowdhury re: convenience class (.5); revise convenience class calculations (1.5).
John Makuch	12/4/2012	2.4	Review/edit preliminary drafts of MORs.
Mark Zeiss	12/4/2012	0.7	Prepare updates on invoice detail project for S. Kotarba.

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Melissa Craft	12/4/2012	1.8	Update and review of DIP Declaration of John Makuch.
Robert Esposito	12/4/2012	1.2	Preparation of the filed claim status review.
Robert Esposito	12/4/2012	2.3	Modifications to the convenience class report based on the conversation with S. Kotarba (A&M)
Robert Esposito	12/4/2012	0.4	Conference with S. Kotarba (A&M) re: the modifications to the convenience class report.
Robert Esposito	12/4/2012	0.3	Review of the intercompany data and response to S. Kotarba (A&M).
Robert Esposito	12/4/2012	0.3	Conference with S. Kotarba, J. Makuch (both from A&M) and J. Balcom (FTI) re: the intercompany transactions.
Steve Kotarba	12/4/2012	2.0	Run additional convenience class scenarios (2) and discussions with M. Chowdhury re: same (.5).
Kara McKeighan	12/5/2012	1.1	Pull solicitation documents for S. Kotarba (A&M).
Robert Esposito	12/5/2012	1.9	Review of the equity claims in preparation of the claim objection summary report.
Robert Esposito	12/5/2012	2.1	Review of the employee claims in preparation of the claim objection summary report.
Robert Esposito	12/6/2012	0.7	Review of potential claim objections and correspondence to S. Kotarba (A&M).
Robert Esposito	12/6/2012	1.9	Modifications to the convenience class report to include additional payout scenarios and the incremental cost summary.
Robert Esposito	12/6/2012	0.8	Conference call with M. Kelsey (GDC), L. Hirsh and S. Kotarba (both from A&M) re: the solicitation procedures and convenience class projections.

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Robert Esposito	12/6/2012	0.5	Modifications to the convenience class report.
Robert Esposito	12/6/2012	0.8	Review of sample solicitation and voting procedure motions.
Steve Kotarba	12/6/2012	2.4	Discussion with counsel re: comments to solicitation procedures (.6). Internal discussions re: convenience class (.7) and revisions and additional scenarios based on same (1.1).
John Makuch	12/7/2012	2.1	Review/edit MORs.
Robert Esposito	12/7/2012	0.2	Preparation for the claims objection call with S. Kotarba and H. Bixler (both from A&M).
Robert Esposito	12/7/2012	0.4	Conference with S. Kotarba and H. Bixler (A&M) re: the claim objections.
Robert Esposito	12/7/2012	1.8	Reconciliation of the URIA and equity claims for objection status.
Robert Esposito	12/7/2012	2.4	Reconciliation and review of the URIA and equity claims for objection status.
Steve Kotarba	12/7/2012	2.8	Call with GCG re: coordination on solicitation and claims objections (.5); call with R. Esposito and H. Bixler to review filed claims and objections to same and discuss solicitation (.5); review certain claims and claim summaries re: objections.
John Makuch	12/10/2012	2.1	Final review of MOR reports.
Mark Zeiss	12/10/2012	0.6	Review progress for invoice detail project for vendors with F. Farouk.
Mark Zeiss	12/10/2012	0.6	Prepare summary update for S. Kotarba re: invoice detail data request and review progress with S. Kotarba.

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Mark Zeiss	12/10/2012	1.1	Prepare SOFA 3b investor data request responses for S. Kotarba.
Robert Esposito	12/10/2012	3.1	Review and reconciliation of the URIA and equity claims for objection status.
Robert Esposito	12/10/2012	0.4	Conference with H. Bixler and S. Kotarba (both from A&M) re: the URIA/Equity claim objections.
Robert Esposito	12/10/2012	0.7	Preparation of the sample URIA/Equity claim objection types for S. Kotarba (A&M).
Robert Esposito	12/10/2012	2.4	Review and reconciliation of the URIA and equity claims for the asserted share data.
Steve Kotarba	12/10/2012	4.1	Review solicitation procedures motion and comment on same (2.2); review top 50 claims with R. Esposito and H. Bixler and discuss affect on voting and plan calculations (.7); review new data re: avoidance actions; review with M. Zeiss and update to counsel.
Mark Zeiss	12/11/2012	3.1	Prepare estimates for SOFA 3b and SOFA 3c vendors not subject to Maxwell where we have complete data.
Mark Zeiss	12/11/2012	1.2	Revise estimates per data reconciliation and review.
Robert Esposito	12/11/2012	0.7	Review of the potential objection types for URIA/Equity claims based on the data received from S. Kotarba (A&M).
Robert Esposito	12/12/2012	0.6	Preparation of the open items for the call with S. Kotarba (A&M) re: the subsidiary capitalization and disclosure statement data.
Robert Esposito	12/12/2012	0.2	Conference with H. Bixler (A&M) re: the URIA/Equity claim objections.
Robert Esposito	12/12/2012	0.2	Conference with M. Zeiss (A&M) re: the equity claim objection types.

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Robert Esposito	12/12/2012	0.2	Conference with K. Petriano (GCG) re: the tracking of equity interest claims.
Robert Esposito	12/12/2012	0.4	Review of equity interest claim data spreadsheet for the call with GCG.
Robert Esposito	12/12/2012	0.8	Review and preparation of the claim data for the disclosure statement.
Robert Esposito	12/12/2012	0.5	Conference with S. Kotarba (A&M) re: the equity claim objections and the disclosure statement requests.
John Makuch	12/13/2012	2.1	Complete final review of MOR reports for November.
Robert Esposito	12/13/2012	0.8	Review of claims filed against AIHL for the disclosure statement data.
Klaus Gerber	12/14/2012	3.5	Work on MOR.
Robert Esposito	12/14/2012	0.2	Review of the claim reconciliation numbers.
Klaus Gerber	12/15/2012	1.0	Review of MOR edits.
Robert Esposito	12/15/2012	2.6	Preparation of the draft objection to a subset of the bifurcated URIA/Equity claims for discussion with S. Kotarba (A&M).
Robert Esposito	12/15/2012	0.4	Correspondences to M. Zeiss, S. Kotarba and H. Bixler (all 3 from A&M) re: the proposed hybrid URIA/equity claims.
Robert Esposito	12/15/2012	0.2	Conference with S. Kotarba (A&M) re: the equity/URIA claim objections.
Kara McKeighan	12/17/2012	0.3	Pull documents for 2nd Omni Objections.

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Klaus Gerber	12/17/2012	2.6	Incorporation of final review comments relating to MORs (including Gibson Dunn's).
Robert Esposito	12/17/2012	0.9	Review of the revised objection language provided by S. Kotarba (A&M); modifications to the initial draft objections accordingly.
Robert Esposito	12/17/2012	2.4	Preparation of the modifications to the reasons for disallowance of the URJA/equity claims.
Robert Esposito	12/17/2012	0.9	Preparation of the revised draft objection to the subset of URJA/Equity claims for review with GDC.
Robert Esposito	12/17/2012	0.4	Conference with S. Kotarba and H. Bixler (A&M) re: the claim objections and the status of the plan of reorganization.
Robert Esposito	12/17/2012	1.4	Preparation of the claim objection summary.
Lawrence Hirsh	12/18/2012	0.5	Prepare for and participate on teleconference with C. Millet - GDC; B. Douton - Rothschild; and other representatives of GDC and Rothschild to discuss disclosure statement financial projection matters.
Robert Esposito	12/18/2012	0.4	Review of the K&E related invoices and the correspondences from A. Kim (Arcapita); correspondence to S. Kotarba (A&M).
Robert Esposito	12/18/2012	0.6	Preparation of the updated convenience class report to include a \$25K convenience class at AIHL.
Robert Esposito	12/18/2012	2.4	Review and analysis of the top employee claims to gather asserted claim data.
Robert Esposito	12/18/2012	1.1	Preparation of the top 25 largest URJA/equity claim objection data within the A&M database.
Robert Esposito	12/18/2012	0.7	Preparation of the draft objection to a subset of the employee claims for discussion with S. Kotarba (A&M).
Robert Esposito	12/18/2012	0.2	Conference with M. Craft and S. Fuller (both from A&M) re: claimant invoices.

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Robert Esposito	12/18/2012	0.2	Conference with S. Kotarba (A&M) re: the next steps for claim objections.
Robert Esposito	12/18/2012	0.3	Review of the Schedule G file for future contract rejection data.
Steve Kotarba	12/18/2012	3.0	Respond to inquiries re: plan filing and information required.
Steve Kotarba	12/18/2012	0.9	Review plan provisions re: executory contracts and cures, discuss with H. Bixler re: review protocol.
Steve Kotarba	12/18/2012	2.6	Review Notice of Disclosure Statement, Exhibits, Ballots and Confirmation Notice and provide comments to same (1.4); discussions and updates to convenience class analysis (1.2).
Steve Kotarba	12/18/2012	0.5	Resolve issue re: payment of post-petition invoices.
Klaus Gerber	12/19/2012	1.2	Edits of MOR based on Company comments regarding follow-up questions and re-submitting to GDC.
Mark Zeiss	12/19/2012	1.8	Incorporate new SOFA 3b and 3c vendor invoice detail into estimated Preference Defense Analysis.
Mark Zeiss	12/19/2012	0.6	Review bank and investment equity objection exhibits with R. Esposito.
Mark Zeiss	12/19/2012	1.7	Incorporate new SOFA 3b investor data into exhibits.
Robert Esposito	12/19/2012	0.4	Conference with G. Griffin and S. Kotarba (A&M) re: the employee IIP claims.
Robert Esposito	12/19/2012	2.8	Review and analysis of the legal claims to determine the asserted claim detail; summary to S. Kotarba (A&M) for review and discussion.
Robert Esposito	12/19/2012	0.2	Conference with M. Zeiss (A&M) re: the claim objections.

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Robert Esposito	12/19/2012	0.3	Conference with S. Kotarba (A&M) re: the employee claim data.
Robert Esposito	12/19/2012	0.4	Review of the IPP Program for Non-U.S. employees.
Robert Esposito	12/19/2012	2.1	Review and analysis of the Hopper claims and settlement agreement; correspondence to S. Kotarba (A&M) re: payment of the settlement and plan voting.
Robert Esposito	12/19/2012	0.2	Conference with H. Bixler (A&M) re: the contract rejection process.
Robert Esposito	12/19/2012	0.8	Review of the Arcapita Investment Program file and the IIP Program Statement for U.S. employees.
Lawrence Hirsh	12/20/2012	0.4	Review of and respond to emails concerning disclosure statement drafting matters.
Mark Zeiss	12/20/2012	1.8	Update SOFA 3B and 3C presentation for vendor Preferences.
Mark Zeiss	12/20/2012	0.5	Update fact and legal issues tracker.
Mark Zeiss	12/20/2012	0.8	Update exhibits for vendor Preferences.
Mark Zeiss	12/20/2012	0.9	Update exhibits for non-insider investor Preferences.
Mark Zeiss	12/20/2012	1.7	Update SOFA 3B presentation for non-insider Investor Preferences.
Robert Esposito	12/20/2012	0.2	Conference with S. Kotarba (A&M) re: the objection analysis.
Robert Esposito	12/20/2012	0.2	Review of the objection summary proposed by S. Kotarba (A&M).

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Professional	Date	Hours	Activity
Robert Esposito	12/20/2012	0.7	Review and analysis of the Schedule G data files in preparation for the contract assumption/rejection.
Robert Esposito	12/20/2012	1.1	Review of the non-substantive objections; updates to the claim objection summary report.
Robert Esposito	12/20/2012	2.8	Review and analysis of the URJA/Equity claims between \$600K and \$1m; preparation of the objection data within the A&M database and claim objection summary.
Robert Esposito	12/20/2012	3.1	Review and analysis of the URJA/Equity claims between \$80K and \$600K; preparation of the objection data within the A&M database and claim objection summary.
Robert Esposito	12/20/2012	0.3	Conference call with M. Kelsey, A. Chatterjee, J. Weisser and S. Liu (all from GDC), and S. Kotarba (A&M) re: the URJA/Equity claims objections.
Robert Esposito	12/21/2012	1.6	Review and analysis of the URJA/Equity claims between \$0 and \$30K; preparation of the objection data within the A&M database and claim objection summary.
Robert Esposito	12/21/2012	2.2	Review and analysis of the URJA/Equity claims between \$30K and \$80K; preparation of the objection data within the A&M database and claim objection summary.
Robert Esposito	12/21/2012	0.5	Conference call with K. Martorana, J. Graves, M. Kelsey (all three from GDC), S. Kotarba and H. Bixler (both from A&M) regarding the contract assumption/rejection and the convenience class projections.
Robert Esposito	12/21/2012	0.3	Preparation of the \$25K AIHL convenience class estimates at a \$0.40 payout.
Robert Esposito	12/21/2012	1.4	Preparation of the URJA/Equity objection report and the summary email to S. Kotarba (A&M).
Robert Esposito	12/21/2012	0.2	Conference with S. Kotarba (A&M) re: the potential convenience class at AIHL.
Robert Esposito	12/21/2012	0.9	Preparation of the URJA/Equity objection report.
Robert Esposito	12/21/2012	0.5	Updates to the estimated and reconciled amounts for the URJA/Equity claims.

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Kara McKeighan	12/26/2012	0.8	Pull documents for lease rejection and assumption precedent.
Mark Zeiss	12/26/2012	1.2	Review SOFA 3b investor standing orders and update Avoidance action presentations and exhibits.
Robert Esposito	12/26/2012	0.2	Conference with S. Kotarba and H. Bixler (A&M) re: the current claim objections.
Robert Esposito	12/26/2012	0.4	Preparation for the claims objection call with S. Kotarba, H. Bixler (both from A&M) and J. Weisser (GDC).
Robert Esposito	12/26/2012	0.9	Review of the claim estimates for potential claim objections.
Kara McKeighan	12/27/2012	0.2	Pull documents for Murabaha Agreement.
Mark Zeiss	12/27/2012	1.1	Review SOFA 3b investor standing orders and update Avoidance action presentations and exhibits.
Mark Zeiss	12/27/2012	0.6	Review holds on claims for distribution with S. Kotarba.
Mark Zeiss	12/27/2012	0.4	Discuss objection exhibits with H. Bixler.
Robert Esposito	12/27/2012	0.4	Review and preparation for the claim objection call.
Robert Esposito	12/27/2012	0.7	Conference with S. Kotarba, H. Bixler (both from A&M), J. Weisser (GDC) re: the claim objection procedures.
Robert Esposito	12/27/2012	1.9	Review of the institution payable claims and updates to the objection data within the A&M database.
Robert Esposito	12/27/2012	0.3	Review of the open claim reconciliation data based on the claims objection call.

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Professional	Date	Hours	Activity
Robert Esposito	12/27/2012	0.3	Review of the draft claims objection procedures motion.
Robert Esposito	12/27/2012	0.8	Conference with H. Bixler, S. Kotarba and M. Zeiss (all 3 from A&M) re: next steps to evaluate claims for January objections.
Robert Esposito	12/28/2012	0.6	Conference with J. Weisser (GDC), S. Kotarba and H. Bixler (both from A&M) re: the objections for certain claim types.
Robert Esposito	12/28/2012	0.9	Review of the claims related to the \$1.1 Murabaha and the financial institution claims; response to J. Weisser (GDC).
Robert Esposito	12/31/2012	0.4	Review of the claim objection related emails.
Holden Bixler	1/2/2013	1.6	Confer with A. Rogers and A. Doshi re: executory contract review process; confer with team re: same.
Mark Zeiss	1/2/2013	0.8	Review avoidance actions with S. Kotarba, M. Kelsey, and K. Glowacki.
Mark Zeiss	1/2/2013	0.6	Review invoice detail data request with F. Farhouk.
Steve Kotarba	1/2/2013	1.0	Call re: Arcapita contracts re: assumption/rejection and internal follow up.
Holden Bixler	1/3/2013	2.1	Revise master contract file re: next steps; confer with S. Kotarba re: same.
Holden Bixler	1/3/2013	1.2	Review litigation settlement claims; research re: precedent re: same; correspond with GDC re: same.
Mark Zeiss	1/3/2013	1.1	Run vendor Preferences analysis and review.
Mark Zeiss	1/3/2013	1.2	Update exhibits and presentations with results of vendor Preferences analysis.

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Mark Zeiss	1/3/2013	1.1	Revise Preferences analysis for accrued invoices for certain vendors.
Mark Zeiss	1/3/2013	1.4	Revise non-insider Preferences presentation.
Mark Zeiss	1/3/2013	1.6	Review and load remaining invoice detail - prepare request for M. Kaye re: additional invoice dates required.
Holden Bixler	1/4/2013	2.4	Review draft claims objections; confer with GDC re: same and plan going forward; correspond with GDC re: same.
Holden Bixler	1/6/2013	0.8	Correspond with GDC re: draft omnibus objection; review same; correspond with team re: same.
Mark Zeiss	1/6/2013	0.6	Review claims per J. Weisser (Gibson) email.
Holden Bixler	1/7/2013	2.3	Confer with team re: omnibus objection draft exhibits; review same and circulate to GDC with summary of open issues re: same.
Holden Bixler	1/7/2013	0.4	Review and circulate additional omni schedules; correspond with team re: same.
Holden Bixler	1/7/2013	0.4	Correspond with team re: updated claims analysis report; review and circulate same.
John Makuch	1/7/2013	0.4	Correspondence and conversation with W. LaRue re: Falcon financial statements.
John Makuch	1/7/2013	1.6	Preparation of Falcon MOR for November.
Klaus Gerber	1/7/2013	2.1	Compilation of Falcon MOR and incorporation of review comments from J. Makuch and GDC.
Steve Kotarba	1/7/2013	0.7	Analysis and respond to questions re PNVs (.3); discussion with J. Weisser re claim objections and follow up re: same (.4).

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Professional	Date	Hours	Activity
Holden Bixler	1/8/2013	1.2	Further revisions to master contract list; correspond with company re: same and summary of proposed next steps re: same.
Holden Bixler	1/8/2013	0.8	Prepare for and attend telephone conferences with GDC re: draft claims objections.
Holden Bixler	1/8/2013	0.4	Review draft objection report; provide comments to same.
Holden Bixler	1/8/2013	0.6	Review updated claim report; provide comments to same; correspond with team re: same
Holden Bixler	1/8/2013	0.7	Further correspondence with team re: updated claims report; review same; summarize updates re: same.
John Makuch	1/10/2013	1.8	Review of preliminary drafts of MORs for December.
Klaus Gerber	1/10/2013	0.5	Review and revisions to WindTurbine MOR.
Klaus Gerber	1/10/2013	0.6	Review and revisions to AEID II MOR.
Klaus Gerber	1/10/2013	0.5	Review and revisions to RailInvest MOR.
John Makuch	1/12/2013	1.4	Review/edit MOR's for December.
John Makuch	1/14/2013	2.1	Review/edit MOR's for December.
Klaus Gerber	1/14/2013	1.4	Compilation of Falcon MOR based on financial information provided.
Klaus Gerber	1/14/2013	1.8	Review and revisions to Bank MOR.

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Klaus Gerber	1/14/2013	0.9	Review and revisions to Bank ALTHL.
Klaus Gerber	1/14/2013	0.8	Incorporate review comments from J. Makuch in MORs for Arcapita Bank, AIHL and ALTHL.
Klaus Gerber	1/14/2013	0.4	Drafting of outstanding questions to Company in connection with MOR.
Klaus Gerber	1/14/2013	1.4	Review and revisions to AIHL MOR.
Holden Bixler	1/15/2013	0.8	Correspond with J. Spano re: claim report and duplicate claim issues; correspond and confer with team re: same; summarize issues re: same; review and circulate updated report re: same.
Holden Bixler	1/15/2013	0.8	Correspond with J. Spano re: claim report and duplicate claim issues; correspond and confer with team re: same; summarize issues re: same; review and circulate updated report re: same.
Holden Bixler	1/15/2013	0.3	Correspond with team re: contract review status.
Holden Bixler	1/15/2013	0.3	Correspond with team re: contract review status.
John Makuch	1/15/2013	2.3	Review/edit MOR's for December; prepare Falcon MOR.
Klaus Gerber	1/15/2013	1.6	Include Gibson Dunn review comments in Bank, Falcon, AIHL and ALTHL MORs.
Klaus Gerber	1/15/2013	0.8	Include J. Makuch final review comments concerning Arcapita Bank, AIHL and ALTHL in MORs.
Klaus Gerber	1/15/2013	1.1	Include GDC comments in AEID II, WindTurbine and RailInvest MOR.
Klaus Gerber	1/15/2013	1.3	Include Companies responses to questions in connection with AIHL, ALTHL and Arcapita Bank MOR in MORS.

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Professional	Date	Hours	Activity
Holden Bixler	1/16/2013	0.2	Correspond with team re: contracts call.
Holden Bixler	1/16/2013	0.2	Correspond with team re: contracts call.
Holden Bixler	1/18/2013	1.2	Review solicitation motion and related documents; provide comments to same.
Holden Bixler	1/18/2013	1.2	Review solicitation motion and related documents; provide comments to same.
Mark Zeiss	1/18/2013	0.6	Prepare data request for Linklater invoices per S. Fuller email.
Holden Bixler	1/23/2013	0.3	Correspond with team re: contract review next steps.
Holden Bixler	1/23/2013	0.5	Correspond with team re: claims objection exhibits and task list / staffing.
Steve Kotarba	1/23/2013	0.5	Work re: convenience class calculations and respond to questions.
Holden Bixler	1/24/2013	0.8	Confer with R. Esposito re: redaction file; review files re: same.
Holden Bixler	1/24/2013	0.6	Confer with J. Weisser (GDC) re: rights offering documentation; confer and correspond with team re: same.
Holden Bixler	1/24/2013	0.3	Review updated objection exhibits; correspond with team re: same.
Steve Kotarba	1/24/2013	1.0	Work re: convenience class calculations and respond to questions.
Holden Bixler	1/25/2013	0.8	Attend claims objection status call with GDC, review objections re: same.

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Holden Bixler	1/26/2013	2.6	Prepare cure analysis for vendor contracts.
Holden Bixler	1/27/2013	1.8	Attend telephone conference with A. Rogers and A. Doshi' re: executory contract status and next steps; revise master tracking chart re: same.
Klaus Gerber	1/28/2013	0.7	Review and edit time classification for team members.
Steve Kotarba	1/28/2013	1.5	Discussions re: certain employee obligations and affect on schedules.
Steve Kotarba	1/29/2013	1.4	Review plan notices and related docs (1.2); coordinate translation (.2).
Steve Kotarba	1/30/2013	1.2	Finalize schedule amendments with committee advisors (.2); revise plan class reports (1).
Steve Kotarba	1/31/2013	1.6	Finalize SOFA and Schedule amendments (1.4); coordinate with UCC re: same (.2).
Robert Esposito	2/1/2013	0.6	Preparation of the Financial Institution and Falcon Share claim objection schedules for the 2nd Omnibus.
Steve Kotarba	2/1/2013	4.2	Finalize calculations for claims estimates and convenience class to support plan filing (2); finalize schedule amendment for filing (2.2).
Steve Kotarba	2/3/2013	0.6	Final sign off on schedule amendments prior to filing.
Robert Esposito	2/4/2013	0.4	Conference with J. Weisser and B. Kim (both from GDC) re: the URIA/Equity and employee objections.
Robert Esposito	2/4/2013	0.2	Review of POC 121 and correspondence to J. Weisser (GDC).
Steve Kotarba	2/4/2013	1.5	Finalize filings and discussions re: plan.

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Professional	Date	Hours	Activity
Mark Zeiss	2/5/2013	0.8	Review FTI invoice image request with M. Kayed and F. Farouz.
Robert Esposito	2/5/2013	1.7	Preparation of the amended scheduled claims within the A&M database; preparation of the scheduled claims report for GCG.
Robert Esposito	2/5/2013	0.6	Conferences with L. Chen (Rothschild) and S. Kotarba (A&M) re: the claim estimates at the Bank.
Robert Esposito	2/5/2013	0.3	Review of the claim estimates and correspondences to S. Kotarba (A&M) and L. Chen (Rothschild).
Robert Esposito	2/5/2013	0.4	Preparation of the rights offering summary for discussion with S. Kotarba (A&M).
Robert Esposito	2/5/2013	0.3	Triage of the filed rights offering claims and comparison to the amended schedule claims.
Robert Esposito	2/5/2013	0.2	Correspondences from and to S. Kotarba (A&M) re: the claim estimates for Arcapita Bank.
Robert Esposito	2/5/2013	0.6	Review of the estimated claim amounts provided by FTI.
Robert Esposito	2/5/2013	0.2	Conference with D. Hain, D. O'Donnell (both from FTI) and S. Kotarba (A&M) re: the rights offering schedules.
Robert Esposito	2/5/2013	0.3	Preparation of the updated claim estimate report by debtor and subtype.
Robert Esposito	2/5/2013	0.3	Conference with L. Chen (Rothschild) re: the claim estimates at the Bank.
Steve Kotarba	2/5/2013	8.1	Work to finalize final plan numbers and calculations including avoidance actions, convenience class and claim estimates.
John Makuch	2/6/2013	1.6	Preparation of January MOR's.

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Klaus Gerber	2/6/2013	0.8	Review and edit RaillInvest MOR.
Klaus Gerber	2/6/2013	0.8	Review and edit WindTurbine MOR.
Klaus Gerber	2/6/2013	0.9	Review and edit AEID II MOR.
Robert Esposito	2/6/2013	0.5	Review of the convenience class data and conference with L. Chen (Rothschild) to discuss the data.
Robert Esposito	2/6/2013	0.3	Review of the rights offering and employee share issues provided by J. Graves (GDC).
Robert Esposito	2/6/2013	0.2	Conference with S. Kotarba (A&M), L. Chen and D. Mondell (both from Rothschild) re: the Arcapita Bank claim estimates.
Robert Esposito	2/6/2013	1.5	Preparation of the updated convenience class report to include new class thresholds.
Robert Esposito	2/6/2013	2.4	Review of Houlihan and A&M claim estimate discrepancies.
Robert Esposito	2/6/2013	0.6	Conference with S. Kotarba, M. Kvarda and L. Hirsh (all 3 from A&M) re: the current claim estimates and plan discussion.
Robert Esposito	2/6/2013	0.3	Conference with K. Martorana, J. Graves, A. Moskowitz (all three from GDC) and S. Kotarba (A&M) re: the rights offering and employee claims.
Robert Esposito	2/6/2013	0.7	Preparation of the updated plan class report to include the rights offering claims.
Steve Kotarba	2/6/2013	9.6	Work to finalize final plan numbers and calculations including avoidance actions, convenience class and claim estimates.
Mark Zeiss	2/7/2013	1.1	Review invoice images per FTI request and prepare data request email for S. Kotarba.

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Robert Esposito	2/7/2013	2.7	Preparation of the revised convenience class report.
Robert Esposito	2/7/2013	0.4	Preparation of the updated plan class report.
Robert Esposito	2/7/2013	0.3	Conferences with L. Chen (Rothschild) re: the convenience claim estimates at the Bank.
Robert Esposito	2/7/2013	1.8	Preparation of the updated convenience class report; conferences with L. Chen (Rothschild) and S. Kotarba (A&M) to review and discuss the convenience class estimates.
Steve Kotarba	2/7/2013	10.6	Work to reconcile internal plan numbers and unsecured projections (5.4); updates re: convenience class and finalization of plan (narrative sections, claim descriptions, etc.) (3.1); update convenience class calculations and reconciliation re: same (2.1).
Robert Esposito	2/8/2013	0.9	Review and analysis of the Arcapita Bank claims and correspondences from and to S. Kotarba (A&M) and L. Chen (Rothschild).
Robert Esposito	2/8/2013	0.6	Preparation of the convenience and plan class summary for distribution to GDC and Rothschild.
Robert Esposito	2/8/2013	0.7	Conference with S. Kotarba (A&M) to review and discuss the final estimated claims at the Bank.
Steve Kotarba	2/8/2013	8.4	Reconcile Rothschild projections to claims estimates re: unsecured projections, finalize plan numbers including convenience class.
Steve Kotarba	2/9/2013	2.0	Respond to follow up questions from UCC and advisors re: plan calculations.
Steve Kotarba	2/11/2013	1.0	Respond to M. Chowdhury questions re: claim calculations (.5); draft talking points re: Creditors' meeting (.5).
Holden Bixler	2/12/2013	0.8	Review draft claims objections; correspond with team re: same.

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Professional	Date	Hours	Activity
Klaus Gerber	2/12/2013	1.7	Final review of AEID II, RailInvest and WindTurbine MOR.
Mark Zeiss	2/12/2013	2.2	Review insider and non-insider possible Avoidance actions with S. Kotarba.
Robert Esposito	2/12/2013	1.4	Preparation of the updated convenience class report.
Robert Esposito	2/12/2013	1.6	Preparation of the schedules to the First Omnibus Objection to Claims.
Robert Esposito	2/12/2013	0.3	QC of the updated convenience class report.
Steve Kotarba	2/12/2013	3.5	Respond to questions re: calculations and convenience class (.6); follow up with counsel re: same (.5); review claim objections and work to prepare exhibits and update voting / distribution chart (1.1); discussions re: avoidance actions and begin prep of
Holden Bixler	2/13/2013	3.4	Review and revise contract master per comments from company; circulate with summary of changes and open issues; correspond with team re: same.
Holden Bixler	2/13/2013	0.9	Review draft objection exhibits and correspondence re: same.
Holden Bixler	2/13/2013	0.3	Confer and correspond with team re: claims objection issues including creditor listing detail.
John Makuch	2/13/2013	0.7	Discussion of MOR notes for Falcon related to cash and receivables with C. Millet of GDC and J. Spano of A&M.
John Makuch	2/13/2013	1.4	Preparation of January MOR's.
Klaus Gerber	2/13/2013	1.6	Review, edit and summarize questions pertaining to Bank MOR.

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Professional	Date	Hours	Activity
Klaus Gerber	2/13/2013	1.8	Review, edit and summarize questions pertaining to AIHL MOR.
Klaus Gerber	2/13/2013	0.8	Review, edit and summarize questions pertaining to ALTHL MOR.
Klaus Gerber	2/13/2013	0.4	Drafting of Falcon MOR.
Klaus Gerber	2/13/2013	0.4	Packaging and communication of first MORs to GDC.
Mark Zeiss	2/13/2013	1.1	Revise insider payroll defense estimates per S. Kotarba.
Mark Zeiss	2/13/2013	1.3	Revise estimates for insider and non-insider possible Avoidance actions with S. Kotarba.
Mark Zeiss	2/13/2013	1.6	Draft insider payroll defense estimates per S. Kotarba.
Robert Esposito	2/13/2013	1.2	Preparation of the claim objection schedule email to GDC.
Robert Esposito	2/13/2013	1.7	Preparation of the draft Schedules to the Fourth Omnibus Claims Objection.
Robert Esposito	2/13/2013	0.7	Preparation of the draft Schedules to the Second Omnibus Claims Objection.
Robert Esposito	2/13/2013	0.4	Final preparation of the draft Schedules to the First Omnibus Claims Objection.
Robert Esposito	2/13/2013	1.7	Preparation of the draft Schedules to the Third Omnibus Claims Objection.
Robert Esposito	2/13/2013	0.3	Conferences with H. Bixler and S. Kotarba (both from A&M) re: the schedules to the 1st-4th Omnibus Objections.

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Professional	Date	Hours	Activity
Steve Kotarba	2/13/2013	1.5	Prepare for and participate on call with UCC and advisors re: convenience class calculations.
Holden Bixler	2/14/2013	0.5	Attend claims objection call with GDC.
Klaus Gerber	2/14/2013	0.6	Incorporation of Company comments and MOR and send off to GDC.
Klaus Gerber	2/14/2013	1.0	Review of Company comments regarding A&M MOR questions.
Lawrence Hirsh	2/14/2013	0.4	Review of emails concerning Falcon debtor statements and schedules and related matters.
Robert Esposito	2/14/2013	0.9	Conference with S. Kotarba (A&M), J. Weisser, B. Kim and T. Long (all 3 from GDC) to review and discuss the draft schedules to OMNIs 1-4.
Holden Bixler	2/15/2013	0.4	Review updated claims objection schedules and correspondence re: same.
John Makuch	2/15/2013	1.8	Preparation of MOR's for January.
Mark Zeiss	2/15/2013	1.2	Revise insider and non-insider presentations per K. Glowacki edits.
Mark Zeiss	2/15/2013	1.1	Review Avoidance action presentations and summary spreadsheet with S. Kotarba.
Robert Esposito	2/15/2013	0.6	Preparation of the changes to the OMNI Schedules based on the 2/14 call with GDC.
Robert Esposito	2/15/2013	0.4	Conference with S. Kotarba (A&M) re: the investor claims; preparation of the specific list of investor claims.
Robert Esposito	2/15/2013	1.3	Modifications to the claim report and objection schedules based on the emails provided by J. Weisser (GDC).

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Professional	Date	Hours	Activity
Robert Esposito	2/15/2013	1.3	Review and analysis of the draft 5th Omnibus objection to claims; preparation of the schedule to the objection.
Robert Esposito	2/15/2013	3.1	Review and analysis of the draft 5th Omnibus objection to claims; preparation of the schedule to the objection.
Robert Esposito	2/15/2013	0.3	Conference with J. Weisser (GDC) re: updates to the claim report and objection schedules.
Robert Esposito	2/18/2013	0.2	Review of the claim matching discrepancy provided GCG.
Steve Kotarba	2/18/2013	1.3	Revise talking points re: UCC (.2); prepare additional documentation for committee review re: avoidance actions (1.1).
Robert Esposito	2/19/2013	0.2	Conference with J. Weisser (GDC) and S. Kotarba (A&M) re: the claim objections.
Robert Esposito	2/19/2013	0.2	Conference with S. Kotarba (A&M) re: the financial institution claims.
Robert Esposito	2/19/2013	0.2	Conference with S. Kotarba (A&M) re: the GCG claim superseding discrepancy.
Robert Esposito	2/19/2013	0.5	Modifications to the exact duplicate objection based on the superseding change.
Robert Esposito	2/19/2013	1.1	Modifications to the claim objection schedules to add additional claims based on the emails from J. Weisser and A. Chatterjee (both from GDC).
Robert Esposito	2/19/2013	0.9	Modifications to the claim objection data based on the emails from GDC.
Steve Kotarba	2/19/2013	1.2	Claims reconciliation re: over-lapping claims and claims matching (.3); calls with counsel re: objections (.5); gather additional information per UCC request (.4).
Holden Bixler	2/20/2013	0.3	Review contract review status; correspond with team re: same and summary of issues re: same.

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Professional	Date	Hours	Activity
Mark Zeiss	2/20/2013	1.8	Review and revise Avoidance action presentations and summaries with S. Kotarba and K. Glowacki.
Robert Esposito	2/20/2013	0.2	Correspondences from and to S. Kotarba (A&M) re: the claim estimates for AIHL.
Steve Kotarba	2/20/2013	3.2	Respond to GDC inquiries re: avoidance actions (1.5); call with GDC to update avoidance action conclusions and presentation (1.1); follow up re: same (.6).
Robert Esposito	2/22/2013	0.4	Preparation of the updated plan class report and claim report by subtype and debtor.
Robert Esposito	2/25/2013	2.3	Preparation of Schedule 1 of the Second Omnibus Objection for investment account claims.
Robert Esposito	2/26/2013	0.3	Conference with S. Kotarba (A&M) re: the financial institution claims and the status of the schedules to the claim objections.
Steve Kotarba	2/26/2013	1.4	Discussion with R. Esposito re: J. Weisser inquiry re: claims analysis (.4); fraudulent transfer analysis re: specified claims (.5); follow up re: convenience class (.5).
Steve Kotarba	2/27/2013	0.7	Revise calculations and prepare for Committee advisor call.
Robert Esposito	2/28/2013	0.9	Preparation of the GUC less opt in claim estimates.
Steve Kotarba	2/28/2013	1.5	Revise documents re: avoidance actions and internal prep re: same (.9); review claims and estimates and prepare for Class 5a discussion with FTI (.6).
Mark Zeiss	3/1/2013	3.1	Revise summary sheets and presentations for Avoidance actions per K. Glowacki comments.
Robert Esposito	3/1/2013	0.3	Conference with J. Balcom (FTI) and S. Kotarba (A&M) re: the general unsecured claim estimates.
Robert Esposito	3/3/2013	1.3	Preparation of the draft Schedule to the Fifth Omnibus Claims objection.

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Robert Esposito	3/3/2013	0.3	Preparation of the draft email to GDC regarding the draft schedules to the claims objections.
Robert Esposito	3/3/2013	0.6	Preparation of the updated claim objection report.
Robert Esposito	3/3/2013	1.4	Preparation of the modifications to the Schedules to the first 4 Omnibus Claims Objections.
Steve Kotarba	3/3/2013	0.6	Review and discuss claim objections and exhibits to prepare for review call with company.
Kara McKeighan	3/4/2013	0.3	Conference with R. Esposito (A&M) re: Omni Objections.
Kara McKeighan	3/4/2013	2.2	Review documents for Omni's 1-4.
Robert Esposito	3/4/2013	0.3	Conference with K. McKeighan (A&M) re: omnibus objections.
Steve Kotarba	3/4/2013	1.5	Call with Company (A. Rogers, A. Doshi) and counsel re: claim objections to be filed and follow up re same.
Kara McKeighan	3/5/2013	0.7	Review Omni's 1-4 for proposed changes sent by B. Kim (Gibson Dunn).
Mark Zeiss	3/5/2013	1.1	Review avoidance action analysis and conclusions with A. Rogers, A. Doshi, M. Kelsey, K. Glowacki, and S. Kotarba.
Robert Esposito	3/5/2013	0.5	Modifications to the claim objection schedules and correspondence to B. Kim (GDC) to provide the updated schedules.
Steve Kotarba	3/5/2013	1.4	Prepare for and participate on call with company (A. Rogers, A. Doshi, H. Thompson, P. Karasonyi, M. Chowdhury) re: evaluation of avoidance actions.
Kara McKeighan	3/6/2013	0.4	Update Omni 2 Schedule 1 with new objection reasons provided by J. Weisser (Gibson Dunn).

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Robert Esposito	3/6/2013	0.2	Review of the late filed claims and response to J. Weisser (GDC).
Steve Kotarba	3/6/2013	0.6	Call with Committee advisors re: convenience class (.3); internal updates and follow up re: same (.3).
Robert Esposito	3/7/2013	0.2	Conference with K. McKeighan (A&M) re: newly filed claims.
Robert Esposito	3/7/2013	0.2	Correspondence to K. McKeighan (A&M) re: the newly filed claims.
John Makuch	3/8/2013	0.6	Review/edit draft of December fee statement.
Kara McKeighan	3/8/2013	0.7	Review new register provided by D. Zeiser (GCG) on 3/8/13.
Robert Esposito	3/10/2013	0.6	Preparation of the updated plan class and claim estimate reports.
Robert Esposito	3/11/2013	0.6	Review and analysis of the proposed changes to the objection schedules provided by T. Long (K&E).
Steve Kotarba	3/11/2013	1.4	Review comments to claims objections and related claims (.5); discuss internally (.4) and with counsel (.5).
Kara McKeighan	3/12/2013	2.4	Format and Load New Claims File to BART.
Kara McKeighan	3/12/2013	2.2	Claims triage on all new claims and link to Schedules.
Klaus Gerber	3/12/2013	1.4	Review and editing of AIHL MOR.
Klaus Gerber	3/12/2013	1.6	Review and editing of Bank MOR.

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Klaus Gerber	3/12/2013	0.8	Review and editing of ALTHL MOR.
Robert Esposito	3/12/2013	0.2	Conference with S. Kotarba (A&M) re: the timing of the claim objections.
Robert Esposito	3/12/2013	0.2	Conference with K McKeighan (A&M) re: the claim objections and newly filed claims.
Robert Esposito	3/12/2013	0.2	Conference with K. McKeighan (A&M) re: the updated claims register data.
Robert Esposito	3/12/2013	0.3	Conference with K. McKeighan and S. Kotarba (both from A&M) re: the rights offering POCs.
Steve Kotarba	3/12/2013	1.0	Continue work re: claims objections and preparation for filing.
John Makuch	3/13/2013	1.5	Preparation/editing of MORs for February.
Kara McKeighan	3/13/2013	0.8	Review Claims and Objections for Omnis with R. Esposito (A&M).
Kara McKeighan	3/13/2013	0.7	Upload POC images for all new claims to BART.
Kara McKeighan	3/13/2013	1.3	Create and run Macro for BART to GCG register compare.
Klaus Gerber	3/13/2013	0.8	Review and editing of AEID II MOR.
Klaus Gerber	3/13/2013	1.4	Compilation of Falcon MOR from financial information provided by external accountants.
Klaus Gerber	3/13/2013	0.7	Review and editing of RailInvest MOR.

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Professional	Date	Hours	Activity
Klaus Gerber	3/13/2013	0.8	Review and editing of WindTurbine MOR.
Klaus Gerber	3/13/2013	1.2	Final review and processing of edits to Bank, AIHL, ALTHL MORs and send off to GDC.
Robert Esposito	3/13/2013	2.2	Modifications to the 2nd Omnibus Objections to Claims based on the comments provided by T. Long (GDC).
Robert Esposito	3/13/2013	1.6	Preparation of the revised Schedule 1 to the Fifth Omnibus Objection to Claims.
Robert Esposito	3/13/2013	1.3	Modifications to the 1st Omnibus Objection to Claims based on the comments provided by T. Long (GDC).
Robert Esposito	3/13/2013	1.2	Modifications to the 3rd Omnibus Objection to Claims based on the comments provided by T. Long (GDC).
Robert Esposito	3/13/2013	0.8	Conference with K. McKeighan (A&M) to review and discuss the superseding and proposed objections related to the newly filed claims.
Steve Kotarba	3/13/2013	1.5	Continue work re: claims objections and preparation for filing.
John Makuch	3/14/2013	2.1	Preparation/editing of MORs for February.
Klaus Gerber	3/14/2013	1.3	Incorporation of GDC comments in MORs and answering of questions pertaining to MORs.
Robert Esposito	3/14/2013	0.6	Preparation of the claim objection report for A. Doshi (Arcapita).
Robert Esposito	3/14/2013	0.4	Conference with B. Kim and J. Weisser (both from GDC) re: the indemnification claims and the claims asserting both rights offering and URIA balances.
Robert Esposito	3/14/2013	0.6	Modifications to the claim objection report to include a breakdown of the top 12 claims.

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Professional	Date	Hours	Activity
Robert Esposito	3/14/2013	0.7	Review and analysis of the comments and proposed changes to the objection schedules provided by J. Weisser (GDC).
Robert Esposito	3/14/2013	1.8	Modifications to Schedule 2 to the 1st OMNI and Schedule 1 to the 2nd OMNI based on the conference with J. Weisser and B. Kim (both from GDC).
Robert Esposito	3/14/2013	0.2	Updates to Schedule 1 to the 2nd Omnibus Objection to Claims.
Steve Kotarba	3/14/2013	1.4	Respond to committee questions re: avoidance actions (.9); prepare for call re: actions (.5).
John Makuch	3/15/2013	2.3	Preparation/editing of MORs for February.
Robert Esposito	3/15/2013	0.2	Modifications to Schedule 1 of the Second Omnibus Objection to Claims.
Robert Esposito	3/16/2013	0.9	Preparation and review of the updated claim objection report; updates to the objection types for the rights offering claims.
Robert Esposito	3/16/2013	0.2	Review of the claim report data and correspondence to J. Weisser (GDC) re: the scorecard report.
Robert Esposito	3/16/2013	0.2	Review and analysis of the additional objection edits provided by J. Weisser (GDC).
Robert Esposito	3/16/2013	0.8	Conference with M. Kelsey, J. Weisser (both from GDC), M. Chowdhury, A. Doshi (both from Arcapita) and S. Kotarba (A&M) re: the claims on the five omnibus objections.
Robert Esposito	3/16/2013	0.3	Preparation of the plan classes for the newly filed claims.
Steve Kotarba	3/16/2013	1.5	Prepare for, participate on and follow up on call with client to review claim objections and objection calendar.
Robert Esposito	3/17/2013	0.7	Review of certain investor claims and correspondence to J. Weisser (GDC) re: the objection alternatives.

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Professional	Date	Hours	Activity
Mark Zeiss	3/18/2013	0.5	Review Avoidance action conclusions with M. Kelsey, K. Glowacki and S. Kotarba.
Mark Zeiss	3/18/2013	0.6	Review Avoidance action conclusions with M. Kelsey, K. Glowacki, S. Kotarba, and D. O'Donnell.
Steve Kotarba	3/18/2013	2.9	Collect information to respond to committee data request (1.1); internal call to prep for Committee update call re: avoidance actions (.5); call with committee re: avoidance actions (.6); follow up re: same (.7).
Robert Esposito	3/19/2013	0.4	Modifications to Schedule 2 to the 1st OMNI and Schedule 1 to the 2nd OMNI based on the response provided B. Kim (GDC).
Robert Esposito	3/19/2013	0.9	Preparation of the claim objection report by subtype for A. Doshi and M. Chowdhury (both from Arcapita).
Steve Kotarba	3/19/2013	0.5	Follow up re: claim objections.
Mark Zeiss	3/20/2013	1.2	Prepare memo and vendor payment file for FTI review - send to W. Ng (FTI) and D. Hain (FTI).
Mark Zeiss	3/21/2013	0.7	Conference call with D. Hain and W. Ng(FTI) re: vendor payments Avoidance analysis.
Mark Zeiss	3/21/2013	3.1	Prepare top vendor Avoidance detail analyses for D. Hain and W. Ng (FTI).
Mark Zeiss	3/22/2013	1.5	Discuss committee's requests on avoidance actions re: Maxwell with M. Kelsey and K. Glowacki.
Mark Zeiss	3/22/2013	1.8	Revise summary estimates to include if Maxwell does not apply per K. Glowacki comments.
Mark Zeiss	3/22/2013	2.1	Revise summary estimates to include if Maxwell does not apply.
Mark Zeiss	3/22/2013	0.6	Review email from E. Fleck re: investor avoidance action estimates.

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Mark Zeiss	3/22/2013	0.6	Review avoidance summary with K. Glowacki.
Steve Kotarba	3/22/2013	1.1	Review requests and email summaries of Committee inquiries and open issues.
Mark Zeiss	3/23/2013	0.6	Review committee response and check data sources.
Mark Zeiss	3/23/2013	0.8	Revise committee response per K. Glowacki.
Mark Zeiss	3/23/2013	2.7	Draft response to E. Fleck data request with S. Kotarba.
Mark Zeiss	3/23/2013	0.4	Review committee response with K. Glowacki.
Steve Kotarba	3/23/2013	4.2	Review document requests and internal discussions and follow up re: plan provisions and certain avoidance actions.
Mark Zeiss	3/24/2013	0.8	Review investor Avoidance actions per committee request with M. Kelsey, K. Glowacki and S. Kotarba.
Mark Zeiss	3/24/2013	2.1	Prepare investor Avoidance action review presentation per M. Kelsey guidance.
Mark Zeiss	3/24/2013	2.8	Revise investor Avoidance action review presentation.
Mark Zeiss	3/24/2013	2.6	Review investor Avoidance action review presentation per M. Kelsey and S. Kotarba comments.
Robert Esposito	3/24/2013	0.4	Research, review and correspondences from and to J. Spano (A&M) re: the litigation claims against Falcon Gas.
Steve Kotarba	3/24/2013	3.9	Call with counsel re: Committee request re: avoidance actions (.8); follow up re: same to prepare for on-site meetings (3.1).

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Kara McKeighan	3/25/2013	0.4	Make changes to Omni Objections as requested by J. Weisser (Gibson Dunn).
Mark Zeiss	3/25/2013	1.2	Prepare data request for O. Tamimi re: investor further one year lookback for committee review.
Mark Zeiss	3/25/2013	1.3	Prepare meeting recap notes and schedule of Murabaha investors for M. Kelsey.
Mark Zeiss	3/25/2013	2.1	Review investor and other Avoidance actions with D. O'Donnell, S. Kotarba, M. Kelsey, and E. Fleck.
Mark Zeiss	3/25/2013	1.8	Review investor Avoidance actions ahead of meeting with Milbank.
Steve Kotarba	3/25/2013	12.0	Prepare for and participate in on-site meetings and follow up re: avoidance actions and plan provisions re same.
Kara McKeighan	3/26/2013	0.4	Create PDF files for all Omni Schedules.
Kara McKeighan	3/26/2013	1.4	Finish updated on Omni Objections.
Kara McKeighan	3/26/2013	1.9	Update Omni exhibits with comments provided by B. Kim (Gibson Dunn).
Mark Zeiss	3/26/2013	2.8	Revise 29-investor Ordinary Course and 546(e) Avoidance review per meeting comments.
Mark Zeiss	3/26/2013	0.7	Review 29-Investor Ordinary Course analysis, other open Avoidance review items with D. Hain and W. Ng (FTI).
Mark Zeiss	3/26/2013	0.6	Review 2-year lookback URIA acct movement from O. Tamimi and forward to Committee.
Mark Zeiss	3/26/2013	0.4	Review current investors and Murabaha SOFA 3b list with M. Kelsey and A. Al-Shirawi.

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Mark Zeiss	3/26/2013	2.7	Prepare investor document matrix and data request for A. Jawad.
Robert Esposito	3/26/2013	0.2	Conference with J. Weisser (GDC) re: the changes to the objection schedules.
Robert Esposito	3/26/2013	0.2	Correspondence to K. McKeighan (A&M) re: the proposed changes to the objection schedules.
Robert Esposito	3/26/2013	0.3	Conference with K. McKeighan (A&M) re: the changes to the claim objection schedules.
Robert Esposito	3/26/2013	1.1	Review of the proposed changes to the objection Schedules; conference with B. Kim (GDC) to discuss the changes.
Steve Kotarba	3/26/2013	2.0	Follow up on data requests and analysis from 3/25 meeting re: avoidance actions.
Mark Zeiss	3/27/2013	1.2	Review FTI data request for investor payment - prepare response.
Mark Zeiss	3/27/2013	1.1	Review and forward deal documents to Committee per their request.
Mark Zeiss	3/27/2013	0.7	Gather additional data for FTI data request for investor payment and send request to O. Tamimi.
Robert Esposito	3/27/2013	0.5	Preparation of the plan class and claim subtype reports.
Steve Kotarba	3/27/2013	2.0	Follow up on data requests and analysis from 3/25 meeting re: avoidance actions.
Steve Kotarba	3/28/2013	1.5	Follow up on data requests and analysis from 3/25 meeting re: avoidance actions.
Mark Zeiss	3/29/2013	1.3	Discuss Milbank/FTI vendor Avoidance requests with K. Glowacki and send summary.

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Subtotal		749.9	

Business Plan

Professional	Date	Hours	Activity
John Makuch	11/1/2012	0.5	Review document prepared by Arcapita showing potential structure for standalone plan implementation.
John Makuch	11/1/2012	0.6	Correspondence with HL re: intercompany claims.
John Makuch	11/1/2012	1.3	Review updated due diligence list for recovery model.
John Makuch	11/1/2012	0.7	Respond to questions posed by HL re: intercompany claims.
John Makuch	11/1/2012	1.3	Prepare summary schedules to help explain intercompany transactions.
John Makuch	11/1/2012	1.3	Correspondence with B. Jordan and A. Davey and conversation with A. Davey re: the recovery model.
Matt Kvarda	11/1/2012	0.9	Prepare for and participate in Standalone Plan call.
Matt Kvarda	11/1/2012	0.8	Address various issues related to various items to be completed re: Standalone Plan and necessary information thereto.
John Makuch	11/2/2012	0.9	Correspondence with B. Jordan and A. Davey of HL, S. Kotarba of A&M and A. Svoyskiy of Rothschild re: deal subscription receivables.
John Makuch	11/2/2012	1.2	Review of additional questions/comments from FTI re: intercompany balances.

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John Makuch	11/2/2012	0.8	Call with B. Jordan and others of HL and L. Hirsh and others of A&M to discuss recovery model.
John Makuch	11/2/2012	0.8	Call with W. Ng and others of FTI, B. Jordan and others of HL, M. Skelton and others of Zolfo Cooper re: intercompany balances.
Matt Kvarda	11/2/2012	0.3	Address various questions and information requests from Houlihan re: various claims to be analyzed in connection with the Plan.
John Makuch	11/3/2012	0.5	Review updated due diligence list for recovery model.
John Makuch	11/3/2012	1.2	Review claims schedule prepared by K. Gerber to assist HL in buildout of the recovery model.
John Makuch	11/4/2012	1.4	Review two preliminary fund administration outsourcing draft proposals.
John Makuch	11/4/2012	3.2	Review most current draft of recovery model.
Matt Kvarda	11/4/2012	1.1	Prepare updated potential monetization strategy for Rothschild in connection with the DIP budget.
Matt Kvarda	11/4/2012	1.2	Analyze current version of DIP budget and note various sensitivities and follow-up items related to the deal fundings.
Matt Kvarda	11/4/2012	0.9	Prepare for and participate in DIP conference call.
John Makuch	11/5/2012	0.6	Call with J. Julian and others of HL re: internal communications re: wind down plan.
John Makuch	11/5/2012	0.6	Review materials prepared by Zolfo Cooper for a meeting with creditors.
John Makuch	11/5/2012	2.1	Review new data provided by Arcapita to explain various intercompany balances/transactions.

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Lawrence Hirsh	11/5/2012	1.2	Prepare for and participate in teleconference with B. Jordan - Houlihan and other Houlihan representatives to review and discuss standalone plan development and implementation matters.
John Makuch	11/6/2012	1.3	Begin preparation of materials/analyses per request from HL in advance of meetings planned for next week.
Matt Kvarda	11/6/2012	1.4	Address and analyze various issues related to accrued management fees and administrative agreement fees raised by Houlihan and GDC in connection with the Plan.
Matt Kvarda	11/6/2012	1.2	Address various Standalone Plan issues raised by GDC and Houlihan.
Nick Campbell	11/6/2012	2.1	Work on incentive comp model for alternative business plan scenario.
Jeff Gordon	11/7/2012	2.4	Review existing winddown plan models and distribute latest version.
John Makuch	11/7/2012	0.8	Review schedules prepared by Zolfo re: inter creditor settlement.
John Makuch	11/7/2012	2.1	Work on preparation of the standalone plan.
John Makuch	11/7/2012	0.9	Call with S. Palmer of Zolfo Cooper to discuss intercompany analysis.
John Makuch	11/7/2012	0.8	Call with M. Kelsey and K. Martorana of GDC to discuss intercompany claims and other items.
John Makuch	11/7/2012	0.5	Correspondence with HL re: incentive compensation.
Matt Kvarda	11/7/2012	0.7	Address various deal funding issues and questions raised by GDC and Rothschild in connection with the DIP commitment letter hearing.
Matt Kvarda	11/7/2012	1.3	Continue to address various issues related to the Standalone Plan implementation.

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Matt Kvarda	11/7/2012	0.8	Prepare for and participate in allocation model call re: Plan of Reorganization.
Matt Kvarda	11/7/2012	0.8	Analyze management and administrative fee arrangements for infrastructure deals based on Rothschild data and note follow-up issues for project staff.
Matt Kvarda	11/7/2012	0.7	Prepare updated monetization schedule at request of Rothschild in connection with the DIP budget.
Nick Campbell	11/7/2012	0.6	Work on model to allocate intercompany transactions appropriately.
Jeff Gordon	11/8/2012	1.9	Correspondence with K. Gerber and N. Campbell to review wind down plan and gather requisite support docs to facilitate their prep of model.
John Makuch	11/8/2012	1.0	Call with M. Skelton of Zolfo Cooper re: standalone plan and other items.
John Makuch	11/8/2012	1.1	Call with Peter K. re: standalone plan and incentive comp.
Klaus Gerber	11/8/2012	2.8	Review of wind down plan assumptions and functionality.
Matt Kvarda	11/8/2012	1.4	Continue to address and analyze various issues related to extending the DIP forecast through June 30th.
Matt Kvarda	11/8/2012	0.6	Prepare for and participate in call re: administration agreement fees.
Matt Kvarda	11/8/2012	1.3	Address and analyze various issues related to extending the DIP forecast through June 30th.
Matt Kvarda	11/8/2012	0.7	Review latest version of management fee analysis and note revisions and follow-up items for project staff.
Matt Kvarda	11/8/2012	1.6	Continue to address and analyze management and administration agreement fees in connection with allocation issues related to the Plan.

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Nick Campbell	11/8/2012	4.5	Work on alternative business plan scenario.
Jeff Gordon	11/9/2012	1.2	Review ZC questions for wind down plan and develop open items list.
Jeff Gordon	11/9/2012	1.0	Call with ZC and FTI to review wind down model in detail.
Jeff Gordon	11/9/2012	0.8	Further correspondence with ZC to discuss wind down model and current state of plan.
John Makuch	11/9/2012	1.4	Correspondence with Arcapita, GDC, Rothschild and A&M re: feasibility and exit financing.
John Makuch	11/9/2012	0.4	Correspondence with Arcapita to gather open items for the recovery model.
John Makuch	11/9/2012	0.6	Review and revise action plan for upcoming meetings in NYC with UCC advisors and JPL.
John Makuch	11/9/2012	0.7	Call with A. Davey of HL to discuss open items for recovery model.
John Makuch	11/9/2012	1.2	Review draft allocation of post-petition expenses for inclusion in the recovery model.
John Makuch	11/9/2012	0.8	Correspondence with Bryan G. of HL to clarify cash balance issues in the recovery model.
Klaus Gerber	11/9/2012	3.2	Formulate action plan in connection with wind down plan.
Klaus Gerber	11/9/2012	1.2	Review and edits to wind down plan action items and diligence list.
Klaus Gerber	11/9/2012	0.6	Conference call regarding wind-down plan.

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Klaus Gerber	11/9/2012	0.6	Internal discussion regarding wind down plan approach.
Matt Kvarda	11/9/2012	1.4	Continue to address and analyze various issues related to extending the DIP forecast through June 30th.
Matt Kvarda	11/9/2012	1.3	Review further revised management fee analysis and note additional comments and follow-up items for project staff.
Matt Kvarda	11/9/2012	0.7	Analyze initial draft of value allocation model and note comments and follow-up items thereto.
Nick Campbell	11/9/2012	6.0	Create tactical action plan for development of the detailed alternative business plan.
John Makuch	11/10/2012	1.2	Review trial balances provided by Arcapita.
Matt Kvarda	11/10/2012	0.3	Address various issues related to deal funding and feasibility analysis necessary for Plan and Disclosure Statement.
Jeff Gordon	11/12/2012	0.9	Review previous RIF model used for business plan and conduct walk through of model setup.
Jeff Gordon	11/12/2012	0.6	Review latest payroll details for business plan.
John Makuch	11/12/2012	1.1	Review breakout of management and admin fee accruals.
John Makuch	11/12/2012	0.8	Call with L. Hirsh and M. Kvarda to prepare for meetings with UCC tomorrow.
John Makuch	11/12/2012	0.8	Call with K. Gerber, N. Campbell and J. Gordon to prepare for meetings in NYC with HL and JPL.
John Makuch	11/12/2012	0.7	Call with C. Combs of Arcapita and L. Hirsh of A&M re: standalone plan and potential cost reductions.

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John Makuch	11/12/2012	1.4	Review of materials provided by HL in advance of "all hands" meeting to discuss POR issues.
Nick Campbell	11/12/2012	0.9	Internal meeting to discuss work plan for the week.
Nick Campbell	11/12/2012	1.5	Adjust payroll model to exclude employee names for distribution to creditor professionals.
Jeff Gordon	11/13/2012	1.7	Prep for meeting with ZC to discuss business plan.
Jeff Gordon	11/13/2012	2.2	Meeting with ZC to discuss business plan and follow up work to gather documentation.
John Makuch	11/13/2012	0.8	Correspondence with A. Svoyskiy of Rothschild and M. Kvarda of A&M re: management fees.
John Makuch	11/13/2012	1.5	Review updated version of payroll wind down model.
Matt Kvarda	11/13/2012	1.8	Participate in various meetings with Debtors and Debtors advisors in connection with Plan of Reorganization issues.
Nick Campbell	11/13/2012	5.7	Review and analyze HL recovery model.
Jeff Gordon	11/14/2012	1.6	Meeting with HL and ZC to review wind down allocation model.
John Makuch	11/14/2012	0.8	Review materials provided by E. Zainal regarding intercompany balances.
Klaus Gerber	11/14/2012	0.5	Meeting in plan negotiation action items and timeline discussion with professionals and debtor.
Klaus Gerber	11/14/2012	0.4	Update meeting with John Makuch regarding Wind Down Plan.

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Klaus Gerber	11/14/2012	0.5	Wind down action items revisions based on meetings and input from John Makuch.
Klaus Gerber	11/14/2012	2.7	Drafting of PowerPoint shell to layout plan diligence items for all stakeholders.
Lawrence Hirsh	11/14/2012	1.0	Conference with H. Thompson to discuss standalone business plan structure matters.
Matt Kvarda	11/14/2012	1.6	Participate in various meetings with Debtors and Debtors advisors in connection with Plan of Reorganization issues.
Nick Campbell	11/14/2012	2.1	Review and analyze HL recovery model.
John Makuch	11/15/2012	0.8	Work with M. Chowdhury and others of Arcapita to revise staff list for wind down.
Klaus Gerber	11/15/2012	1.5	Review of payroll wind down model to understand how it feeds into and drive the overall wind down model.
Klaus Gerber	11/15/2012	3.5	Review of wind down model and population of PowerPoint presentation of status quo.
Klaus Gerber	11/15/2012	0.6	Edits to employee RIF listing for senior management.
Klaus Gerber	11/15/2012	1.7	Continue to work on presentation regarding wind down and current assumptions under status quo.
Matt Kvarda	11/15/2012	0.7	Analyze the Viridian management fee agreements in connection with various questions raised during meetings earlier in the week re: Plan.
Matt Kvarda	11/15/2012	0.9	Address and analyze various issues related to accrued management fees and administrative agreement fees raised by Houlihan and GDC in connection with the Plan.
John Makuch	11/16/2012	0.9	Call with D. Hain of FTI re: intercompany analysis.

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John Makuch	11/16/2012	0.7	Call with J. Spano, M. Kvarda and J. Gordon to discuss open items for liquidation analysis.
John Makuch	11/16/2012	1.6	Review updated payroll wind down model and associated presentation.
John Makuch	11/16/2012	0.5	Vet calculation of IIP/IPP settlement in payroll wind down model with Garrett Griffin.
Klaus Gerber	11/16/2012	3.2	Draft presentation regarding transition from Current State to Winddown Team including various analyses.
Klaus Gerber	11/16/2012	1.8	Crafting of tables and chart to be added to presentation regarding transition to Winddown Team.
Klaus Gerber	11/16/2012	2.2	Review and inclusion of review comments and revisions to various analysis.
Matt Kvarda	11/16/2012	1.4	Continue to address various issues related to the various portfolio companies' management fees in connection with value allocation issues related to the Plan of Reorganization.
Matt Kvarda	11/16/2012	1.3	Continue to address and analyze various issues in connection with preparing the Liquidation Analyses.
Matt Kvarda	11/16/2012	1.1	Continue to address various issues related to deal funding for the DIP budget.
Matt Kvarda	11/16/2012	0.8	Review the updated management fee analysis prepared by Rothschild and note comments, revisions and follow-up items thereto re: Plan.
Matt Kvarda	11/16/2012	0.6	Continue to address and analyze various issues in connection with preparing the Liquidation Analyses.
Matt Kvarda	11/16/2012	1.8	Address and analyze various issues in connection with preparing the Liquidation Analyses.
Nick Campbell	11/16/2012	7.2	Prepare and model payroll wind down for alternative business plan scenario.

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John Makuch	11/18/2012	0.9	Correspondence with M. Chowdhury, M. Tan and H. Thompson of Arcapita as well as L. Hirsh of A&M re people plans; review of associated materials.
John Makuch	11/19/2012	0.8	Review intercompany analysis prepared by FTI.
John Makuch	11/19/2012	0.4	Discussion of intercompany balance support with K. Gerber.
John Makuch	11/19/2012	4.2	Prepare schedules and term sheets re: draft proposed incentive comp plan.
John Makuch	11/19/2012	1.1	Calculate and provide J. Trinklein of GDC with management fees for London office.
John Makuch	11/19/2012	0.5	Call with L. Hirsh, J. Trinklein and M. Rosenthal to discuss London VAT issue.
John Makuch	11/19/2012	0.6	Review JPL settlement analysis file.
John Makuch	11/19/2012	0.5	Review Oct 31 interco matrix.
Klaus Gerber	11/19/2012	0.9	Reorganization and grouping of personnel in accordance with management instructions.
Klaus Gerber	11/19/2012	1.2	Exit proceeds review and reconciliation between KPMG and Rothschild and inclusion of exit values in recovery model.
Klaus Gerber	11/19/2012	1.5	Discussion regarding corporate structure and implication for wind down and incentive comp with John Makuch and Nick Campbell.
Klaus Gerber	11/19/2012	3.4	Recovery model update from initial version to current working model.
Lawrence Hirsh	11/19/2012	0.9	Review of draft presentation of Arcapita draft staffing plan for standalone business plan; review of supporting spreadsheet analyses related to same.

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Matt Kvarda	11/19/2012	1.6	Analyze various exit value assumptions and note revisions and further analyses for project staff re: recovery model for the Plan.
Nick Campbell	11/19/2012	4.2	Prepare and model payroll wind down for alternative business plan scenario.
Jeff Gordon	11/20/2012	1.1	Review audited financial statement data submitted by F. Farouz and distribute.
Jeff Gordon	11/20/2012	1.0	Develop summary of management fees for JPL settlement analysis and distribute to ZC.
John Makuch	11/20/2012	1.6	Review of analysis prepared by Zolfo Cooper and correspondence with S. Palmer re: intercompany balances.
John Makuch	11/20/2012	1.8	Modification of materials supporting a revised personnel plan.
John Makuch	11/20/2012	2.1	Review of a PowerPoint document and excel model supporting cash flows for wind down.
John Makuch	11/20/2012	4.2	Preparation of a term sheet for three alternative incentive compensation models.
Klaus Gerber	11/20/2012	2.0	Updates on employee wind down overview and inclusion of revised personnel wind down in model.
Klaus Gerber	11/20/2012	0.8	Updates to presentation of wind down model (personnel section).
Klaus Gerber	11/20/2012	1.0	Update exit proceeds and timing of same in wind down model based on latest Rothschild waterfalls.
Klaus Gerber	11/20/2012	3.3	Update of wind down model (headcount, G&A run-rate, etc.).
Matt Kvarda	11/20/2012	0.8	Continue to analyze various exit value assumptions and note revisions and further analyses for project staff re: recovery model for the Plan.

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Matt Kvarda	11/20/2012	0.6	Continue to analyze various exit value assumptions and note revisions and further analyses for project staff re: recovery model for the Plan.
Nick Campbell	11/20/2012	9.0	Prepare and model payroll wind down for alternative business plan scenario.
Jeff Gordon	11/21/2012	1.4	Review latest JPL settlement analysis and walk K. Gerber through the model.
Jeff Gordon	11/21/2012	0.6	Provide other supporting documentation (HW + SW agreements) to K. Gerber and N. Campbell to facilitate development of model.
John Makuch	11/21/2012	2.4	Continue work on excel model and PowerPoint deck related to wind down cash flow model.
John Makuch	11/21/2012	2.2	Review of materials prepared by GDC re: positions on significant value allocation issues.
Klaus Gerber	11/21/2012	2.9	Wind down modeling including travel expenses, inclusion of revised payroll model results and IT/Communication expenses.
Klaus Gerber	11/21/2012	3.5	Updates to presentation of wind down model (G&A section, and deal exits and funding section).
Klaus Gerber	11/21/2012	3.0	Wind down modeling including revisions of run-rate projections and inclusions of exit facility assumptions.
Matt Kvarda	11/21/2012	1.1	Address various issues related to the recovery model for the Plan.
Matt Kvarda	11/21/2012	1.3	Prepare for and participate in call re: various Plan and Disclosure Statement issues.
Matt Kvarda	11/21/2012	0.7	Analyze various assumptions in the recovery model and note comments and revisions thereto re: Plan.
Nick Campbell	11/21/2012	3.9	Develop working draft presentation for alternative business plan scenario with detailed assumptions and outstanding items.

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Lawrence Hirsh	11/22/2012	0.4	Review of and respond to emails concerning standalone business plan matters.
Jeff Gordon	11/23/2012	1.0	Summarize cash pay management fees.
Klaus Gerber	11/23/2012	1.3	Completion of summary overview, showing categories of cash expenses going forward.
Klaus Gerber	11/23/2012	2.0	Wind down modeling including of tax expenses including revised run-rate and documentation of assumptions.
Nick Campbell	11/23/2012	1.2	Internal calls and emails to discuss admin and management fee profitability analysis.
Jeff Gordon	11/24/2012	0.8	Review latest wind down plan and comment on management fees.
John Makuch	11/24/2012	0.8	Prepare schedule to analyze profitability of administration agreements and management fees.
Klaus Gerber	11/24/2012	1.0	Answer Zolfo Cooper questions pertaining to cash transfers between Bank and AIHL per recovery model.
Klaus Gerber	11/24/2012	0.6	Provide management fees and G&A input for overview summary.
Matt Kvarda	11/24/2012	0.9	Continue to analyze various exit value assumptions and note revisions and further analyses for project staff re: recovery model for the Plan.
Jeff Gordon	11/25/2012	0.8	Develop management fee summary based on current known timings/amounts.
John Makuch	11/25/2012	1.6	Prepare schedule to analyze profitability of administration agreements and management fees.
Klaus Gerber	11/25/2012	1.5	Revisions to professional fees and other G&A line items in wind down model based on team discussion.

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Matt Kvarda	11/25/2012	1.7	Address various issues related to proposed deal funding in the DIP budget and note revisions and follow-up items for project staff.
Jeff Gordon	11/26/2012	0.6	Correspondence with S. Maskell to review JPL settlement analysis.
John Makuch	11/26/2012	0.4	Correspondence with HL re: incentive compensation.
John Makuch	11/26/2012	0.5	Prepare summary schedule of payroll costs associated with non-deal teams for analysis of Admin and Management agreement profitability.
John Makuch	11/26/2012	1.0	Meeting with L. Hirsh, N. Campbell, K. Gerber and J. Gordon to discuss analysis of admin/mgmt fee profitability, DIP budget and overall business plan development tasks.
John Makuch	11/26/2012	1.5	Discussion of incentive comp models with Nick Campbell.
John Makuch	11/26/2012	1.6	Call with M. Rosenthal and others of GDC, H. Parkerhill and others of Rothschild, L. Hirsh of A&M, A. Abdulmalik and others of Arcapita to discuss senior management proposal re: leadership of the wind down.
John Makuch	11/26/2012	3.1	Work with K. Gerber on wind down business plan.
Klaus Gerber	11/26/2012	1.2	Update meeting with Lawrence Hirsh, John Makuch, Nick Campbell and Jeff Gordon.
Klaus Gerber	11/26/2012	3.1	Continue to work on wind down plan presentation (professional fee section).
Klaus Gerber	11/26/2012	2.5	Continue to work on wind down plan presentation (Office and lease schedule) and revised wind down model accordingly.
Klaus Gerber	11/26/2012	1.3	Research and respond to Zolfo Cooper diligence questions.
Klaus Gerber	11/26/2012	0.8	Prepare for update meeting by reviewing company standalone plan numbers vs. wind down model.

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Klaus Gerber	11/26/2012	1.5	Comparison to previous standalone plan and understanding of differences.
Matt Kvarda	11/26/2012	1.1	Analyze and address a myriad of issues related to the management agreements and administration agreements in connection with the Plan.
Matt Kvarda	11/26/2012	1.3	Review the latest version of the revised DIP budget and note revisions and comments thereto re: deal funding assumptions.
Matt Kvarda	11/26/2012	0.9	Analyze the funding needs for the EuroLog assets during the DIP period and note comments and follow-up items for the deal team.
Matt Kvarda	11/26/2012	0.7	Prepare for and participate in call with GDC re: various issues related to the treatment of management fees in connection with the Plan.
Matt Kvarda	11/26/2012	0.7	Continue to address various issues related to proposed deal funding in the DIP budget and note revisions and follow-up items for project staff.
Nick Campbell	11/26/2012	4.5	Develop alternative incentive comp model.
Nick Campbell	11/26/2012	2.1	Internal meetings to discuss admin and management fee profitability analysis, payroll wind down model, and presentation of business plan scenario.
Nick Campbell	11/26/2012	4.5	Develop payroll wind down model.
John Makuch	11/27/2012	3.1	Revise analysis of management fees/Admin fees and associated costs.
John Makuch	11/27/2012	0.8	Correspondence with M. Chowdhury re: wind down headcount/payroll cost.
John Makuch	11/27/2012	1.2	Call with A. Reddy and others from HL to discuss incentive comp.
Klaus Gerber	11/27/2012	2.9	Adjustments to wind down model based on various winddown model changes and documentation of assumptions.

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Klaus Gerber	11/27/2012	2.4	Wind down model additional functionality and detail regarding administrative expenses.
Klaus Gerber	11/27/2012	2.3	Wind down model additional functionality and detail regarding other expenses.
Klaus Gerber	11/27/2012	1.8	Wind down model additional functionality and detail regarding other professionals.
Klaus Gerber	11/27/2012	1.6	Wind down model additional functionality and detail regarding tax and accounting.
Klaus Gerber	11/27/2012	1.8	Inclusion of summary schedule for Bahrain G&A section with explanation for deal, HC, and other assumptions for expense declines.
Matt Kvarda	11/27/2012	1.2	Addressed various issues related to the treatment of management fees in the Plan.
Matt Kvarda	11/27/2012	0.8	Review the latest version of the revised DIP budget and note revisions and comments thereto re: deal funding assumptions.
Matt Kvarda	11/27/2012	0.7	Address various issues related to the Liquidation Analyses with GDC.
Nick Campbell	11/27/2012	0.9	Internal meetings to discuss approach and priority of tasks.
Nick Campbell	11/27/2012	2.3	Modify alternative incentive comp model.
Nick Campbell	11/27/2012	2.4	Modify payroll wind down model.
Nick Campbell	11/27/2012	3.6	Develop analysis of business development and travel expense needed for wind down period.
Nick Campbell	11/27/2012	5.7	Draft and review PowerPoint presentation on the Bahrain G&A expenses for the wind down period.

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John Makuch	11/28/2012	3.4	Preparation of model and term sheet for potential incentive comp structures.
John Makuch	11/28/2012	0.8	Call with C. Combs to discuss G&A projections.
John Makuch	11/28/2012	0.7	Call with M. Chowhury and others from Arcapita, M. Rosenthal and others from GDC to discuss senior management and syndication board proposals for UCC.
John Makuch	11/28/2012	0.8	Call with P. Karacsonyi to discuss incentive comp.
John Makuch	11/28/2012	2.1	Preparation/review of powerpoint document to articulate G&A assumptions for wind down plan.
Klaus Gerber	11/28/2012	3.8	Model and draft Atlanta G&A section in wind down model and presentation.
Klaus Gerber	11/28/2012	2.3	Model and draft Singapore G&A section in wind down model and presentation.
Klaus Gerber	11/28/2012	3.5	Model and draft London G&A section in wind down model and presentation.
Klaus Gerber	11/28/2012	1.9	Incorporate review comments from Nick Campbell and John Makuch.
Lawrence Hirsh	11/28/2012	0.3	Prepare for and participate in teleconference with T. Snyder - Rothschild and other Rothschild representatives to discuss plan structural matters and employee matters.
Matt Kvarda	11/28/2012	0.7	Prepare for and participate in call re: treatment of management fees in the context of the Plan.
Matt Kvarda	11/28/2012	1.3	Continue to analyze deal related cash receipts and disbursements in the DIP model and note comments and revisions thereto.
Matt Kvarda	11/28/2012	2.2	Continue to analyze deal related cash receipts and disbursements in the DIP model and note comments and revisions thereto.

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Matt Kvarda	11/28/2012	0.8	Address various issues with respect to the treatment of SCB's collateral in the context of the Plan.
Matt Kvarda	11/28/2012	1.3	Address various issues related to the various inputs for the recovery model and note comments and follow-up items for project staff.
Nick Campbell	11/28/2012	6.0	Develop analysis for alternative lease opportunities for 3 of the 4 Company locations.
Nick Campbell	11/28/2012	3.0	Draft PowerPoint language around the detailed G&A business plan by unit (Bahrain, Singapore, London, Atlanta).
Jeff Gordon	11/29/2012	1.5	Review latest JPL settlement analysis and provide commentary.
John Makuch	11/29/2012	0.8	Call with P. Karacsonyi to discuss wind down model status/open items.
John Makuch	11/29/2012	0.9	Call with A. Reddy of HL to discuss model showing split of admin and management fees.
John Makuch	11/29/2012	1.1	Call with B. Douton of Rothschild and C. Combs of Arcapita to discuss requirements for disclosure statement models.
John Makuch	11/29/2012	1.3	Review updated analysis of financial impact of splitting admin and management fees (ascribing fees to associated costs).
John Makuch	11/29/2012	1.6	Review of updated recovery model.
John Makuch	11/29/2012	1.6	Review of updated payroll wind down model and consolidated wind down model.
Klaus Gerber	11/29/2012	3.0	Update of wind down model (payroll and headcount) and additions to presentation.
Klaus Gerber	11/29/2012	2.9	Update of JPL analysis and tie out to latest model.

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Klaus Gerber	11/29/2012	2.4	Quality check and clean up of the model.
Klaus Gerber	11/29/2012	2.2	Quality check of wind down presentation and addition of overview tables.
Klaus Gerber	11/29/2012	2.1	Incorporation of review comments in JPL analysis.
Lawrence Hirsh	11/29/2012	0.5	Prepare for and participate on teleconference with C. Millet - GDC to discuss plan development matters; cash budgeting and cash disbursement matters and related issues.
Matt Kvarda	11/29/2012	0.6	Continue to address various issues related to the funding of the EuroLog assets in the DIP model.
Matt Kvarda	11/29/2012	1.2	Continue to address various issues related to the recovery model for the Plan.
Matt Kvarda	11/29/2012	2.4	Address various questions from the Company re: deal related cash receipts and disbursements in the model.
Nick Campbell	11/29/2012	8.7	Develop comprehensive PowerPoint presentation that lays out the details of the drivers behind the wind down plan.
Nick Campbell	11/29/2012	3.3	Update payroll model with management's latest thinking for what is needed for the wind down plan.
John Makuch	11/30/2012	1.2	Call with C. Combs to review latest draft of wind down model.
John Makuch	11/30/2012	0.8	Correspondence and review of documents related to AHQ lease negotiations with A. Rogers, M. Rosenthal and L. Hirsh.
John Makuch	11/30/2012	0.4	Correspondence with J. Beck re: incentive comp.
John Makuch	11/30/2012	1.4	Correspondence and call with W. Ng of FTI re: intercompany analysis.

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Klaus Gerber	11/30/2012	1.2	Preparation for conference call regarding wind down model presentation with Chris Combs.
Klaus Gerber	11/30/2012	2.5	Revisions to JPL analysis based on review comments from Lawrence Hirsh.
Klaus Gerber	11/30/2012	1.6	Discussion and incorporation of John Makuch and Chris Combs preliminary review comments in wind down model and presentation.
Klaus Gerber	11/30/2012	1.0	Conference call with Houlihan, Rothschild, A&M to discuss recovery model layout and assumptions.
Klaus Gerber	11/30/2012	0.8	Walk through of Houlihan presentation material.
Klaus Gerber	11/30/2012	1.0	Walk through of wind down model with Chris Combs.
Klaus Gerber	11/30/2012	1.5	Review comments regarding Houlihan recovery model and testing of functionality.
Matt Kvarda	11/30/2012	1.4	Continue to analyze updated waterfall presentation and note comments and follow-up items thereto.
Matt Kvarda	11/30/2012	1.3	Continue to address various issues related to the recovery model for the Plan.
Matt Kvarda	11/30/2012	1.2	Continue to address various questions from the Company re: deal related cash receipts and disbursements in the DIP model.
Matt Kvarda	11/30/2012	1.7	Review first draft of Disclosure Statement and note comments and revisions thereto.
Matt Kvarda	11/30/2012	1.9	Analyze updated waterfall presentation and note comments and follow-up items thereto in connection with information necessary for the Plan and Disclosure Statement.
Nick Campbell	11/30/2012	2.4	Develop supporting schedules related to the wind down period.

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Nick Campbell	11/30/2012	2.4	Internal meetings to discuss draft of the presentation and next steps.
John Makuch	12/1/2012	0.6	Correspondence with H. Thompson and others of Arcapita re: incentive compensation.
Matt Kvarda	12/1/2012	0.7	Continue to review initial draft of Disclosure Statement and note revisions and comments thereto.
John Makuch	12/3/2012	1.6	Review comments to wind down model provided by A. Juma.
John Makuch	12/3/2012	1.4	Review JPL settlement analysis file.
John Makuch	12/3/2012	1.4	Review additional data provided by C. Combs to populate wind down model.
John Makuch	12/3/2012	1.2	Call with C. Combs and others of Arcapita re: wind down model.
John Makuch	12/3/2012	0.8	Review correspondence/comments from M. Skelton of ZC re: recovery model.
John Makuch	12/3/2012	0.6	Call with B. Douton re: recovery model/intercompany claim treatment.
Klaus Gerber	12/3/2012	1.6	Clean up, quality check of model and exit value and deal funding overview tables to communicate with Company.
Klaus Gerber	12/3/2012	2.2	Review of recovery model with regards to questions in connection with scenarios and recovery implications (especially intercompany).
Klaus Gerber	12/3/2012	2.8	Inclusion of exit schedule and deal funding schedule and source file (exit dates, values, etc.) to all relevant models in tab.
Klaus Gerber	12/3/2012	1.7	Wind down model link up to outside sources Headcount.

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Klaus Gerber	12/3/2012	2.4	Review and tie out of exit proceed schedule and deal funding schedule and revisions to schedule (i.e. build in of toggles).
Klaus Gerber	12/3/2012	1.0	Recovery model review with Lawrence Hirsh and Michael Rosenthal.
Matt Kvarda	12/3/2012	1.6	Address various questions from Fortress re: deal funding requests in the DIP budget.
Nick Campbell	12/3/2012	1.2	Call with Abdulhamid Juma, Klaus Gerber et all regarding G&A projections.
John Makuch	12/4/2012	1.8	Review revised G&A data provided by A. Juma.
John Makuch	12/4/2012	0.8	Review staff actions and time allocations file provided by P. Karacsonyi.
Klaus Gerber	12/4/2012	3.2	Put together overview by line item for Bahrain G&A section including assumptions, drivers, questions and current variance between debtor budget and plan projection.
Klaus Gerber	12/4/2012	2.7	New layout of model cost section, modeling and lineage of same.
Klaus Gerber	12/4/2012	2.3	Revisions of model based on G&A call.
Klaus Gerber	12/4/2012	1.0	Call with Abdulhameed Juma, Nick Campbell et. al. regarding G&A projections.
Klaus Gerber	12/4/2012	2.0	Revisions to lease schedules and travel schedule and modeling of same.
Matt Kvarda	12/4/2012	1.3	Continue to prepare presentation re: updated exit values and dates in connection with information necessary for the Disclosure Statement.
Matt Kvarda	12/4/2012	2.3	Continue to prepare presentation re: updated exit values and dates in connection with information necessary for the Disclosure Statement.

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Matt Kvarda	12/4/2012	1.1	Continue to address various questions from Fortress re: deal funding requests in the DIP budget.
Nick Campbell	12/4/2012	2.3	Provide edits to wind down model.
Nick Campbell	12/4/2012	6.6	Remodel G&A cost section to reflect the same format as the Company.
John Makuch	12/5/2012	3.7	Review revised G&A comments/files provided by A. Juma and discuss with A. Juma and C. Combs.
John Makuch	12/5/2012	0.7	Call with M. Kvarda and J. Spano to discuss liquidation analysis, wind down model, cash budget and other items.
Klaus Gerber	12/5/2012	1.9	Add new leases to lease schedule and add new "class" of G&A category (non-recurring items).
Klaus Gerber	12/5/2012	1.8	Quality check of model and relinking of headcount and deal and other drivers.
Klaus Gerber	12/5/2012	1.6	Summary overview schedule for Atlanta, laying out assumptions, drivers, questions, and current variance between debtor budget and plan projections.
Klaus Gerber	12/5/2012	1.5	Summary overview schedule for London, lay out assumptions, drivers, questions, and current variance between debtor budget and plan projections.
Klaus Gerber	12/5/2012	1.3	Review of exit proceeds and deal funding schedule provided by Matt Kvarda to determine differences in timing and values.
Klaus Gerber	12/5/2012	1.2	Provide Debtor with summary schedules explaining concept.
Klaus Gerber	12/5/2012	1.1	Summary overview schedule for Singapore, lay out assumptions, drivers, questions, and current variance between debtor budget and plan projections.
Matt Kvarda	12/5/2012	0.7	Address various questions from management re: deal related cash receipts and disbursements in the DIP budget.

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Matt Kvarda	12/5/2012	0.8	Address various issues raised by GDC related to the Liquidation Analyses.
Matt Kvarda	12/5/2012	1.2	Prepare for and participate in call with GDC re: issues related to the Liquidation Analyses.
Matt Kvarda	12/5/2012	1.8	Continue to address various questions related to deal related cash receipts and disbursements in the DIP budget.
John Makuch	12/6/2012	2.6	Work with K. Gerber on wind down business plan.
Klaus Gerber	12/6/2012	2.0	Review of Art Rogers legal expense projection email and modeling of same including assumptions and differentiation between G&A and "one-off" costs.
Klaus Gerber	12/6/2012	2.1	Continue to work on senior management presentation.
Klaus Gerber	12/6/2012	2.6	Draft presentation regarding wind down model for senior management including all proceed and disbursement.
Klaus Gerber	12/6/2012	1.8	Process of changes to Atlanta G&A in model and revisions of tables and chart.
Klaus Gerber	12/6/2012	1.3	Update of lease schedule and tie out of model.
Klaus Gerber	12/6/2012	1.2	Process changes to Singapore G&A section in model.
Klaus Gerber	12/6/2012	0.9	Process changes to Bahrain G&A in model.
Klaus Gerber	12/6/2012	0.8	Call with Singapore to discuss specific Singapore G&A questions.
Klaus Gerber	12/6/2012	0.3	Discussion with Chris Combs on Bahrain G&A.

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Klaus Gerber	12/6/2012	0.8	Conference call with Deborah Baker regarding Atlanta G&A.
Matt Kvarda	12/6/2012	2.4	Prepare a draft of the latest thinking on the exit value and exit dates for the portfolio companies in connection with the information necessary for the Disclosure Statement.
Matt Kvarda	12/6/2012	0.6	Continue to address various questions related to deal related cash receipts and disbursements in the DIP budget.
Matt Kvarda	12/6/2012	0.6	Address various questions raised by GDC related to the Liquidation Analyses.
Matt Kvarda	12/6/2012	1.3	Prepare for and participate in call with GDC re: termination of management and investment agreement in the context of a liquidation.
Matt Kvarda	12/6/2012	0.9	Continue to address various questions related to deal related cash receipts and disbursements in the DIP budget.
John Makuch	12/7/2012	2.4	Review and edit latest iteration of wind down model and presentation explaining assumptions.
John Makuch	12/7/2012	2.1	Review materials describing asset exits and timing.
John Makuch	12/7/2012	1.3	Review updated lease assumptions in wind down model.
John Makuch	12/7/2012	1.1	Correspondence with A. Juma and C. Combs of Arcapita re: wind down model.
Klaus Gerber	12/7/2012	0.5	Conference call with London practice to walk through G&A.
Klaus Gerber	12/7/2012	1.5	Edits based on review comments from John Makuch and tie out of overall financial model.
Klaus Gerber	12/7/2012	1.3	Update of exit proceeds and deal funding timing and amounts from Matt Kvarda in model and presentation.

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Klaus Gerber	12/7/2012	1.2	Revisions to lease schedules based on discussions with Arcapita personnel and input from Joel Mostrom.
Klaus Gerber	12/7/2012	1.0	Inclusion of A. Jumar respond to G&A questions pertaining to Bahrain in wind down model and presentation.
Klaus Gerber	12/7/2012	0.6	Update of wind down model and presentation (Atlanta section) based on additional feedback from D. Baker.
Klaus Gerber	12/7/2012	1.8	Update of wind down model and presentation based on discussion with London team.
Klaus Gerber	12/7/2012	0.7	Edits based on review comments from Nick Campbell largely pertaining to restructuring and legal costs.
Matt Kvarda	12/7/2012	0.8	Continue to address various questions related to deal related cash receipts and disbursements in the DIP budget.
Matt Kvarda	12/7/2012	2.8	Continue to prepare presentation for Houlihan on draft exit values and exit dates in connection with preparing information for the Plan and the Disclosure Statement.
Matt Kvarda	12/7/2012	1.1	Continue to prepare presentation for Houlihan on draft exit values and exit dates in connection with preparing information for the Plan and the Disclosure Statement.
Matt Kvarda	12/7/2012	1.2	Review latest draft of Liquidation Analyses presentation and note revisions and follow-up items for project staff.
Matt Kvarda	12/7/2012	1.4	Continue to address various questions related to deal related cash receipts and disbursements in the DIP budget.
John Makuch	12/8/2012	1.2	Correspondence with M. Rosenthal and others of GDC, J. Mostrom and others of A&M re: AHQ.
John Makuch	12/8/2012	1.4	Correspondence with J. Julian and others re: wind down model.
John Makuch	12/8/2012	2.6	Review/edit latest version of wind down plan and model.

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John Makuch	12/9/2012	2.6	Correspondence with C. Combs re: wind down model/review of new information and review comments provided by Arcapita.
John Makuch	12/9/2012	1.1	Correspondence with H. Thompson and others of Arcapita re: AHQ.
Matt Kvarda	12/9/2012	3.4	Continue to prepare presentation for Houlihan on draft exit values and exit dates in connection with preparing information for the Plan and the Disclosure Statement.
John Makuch	12/10/2012	3.4	Modify wind down model based upon comments received from company.
Klaus Gerber	12/10/2012	2.6	Review and process Chris Combs review comments in connection with wind down model presentation.
Klaus Gerber	12/10/2012	1.7	Add overview of potential additional cost savings for Bahrain G&A and add write up to wind down plan presentation.
Klaus Gerber	12/10/2012	1.0	Research and respond to Zolfo Cooper diligence questions pertaining to intercompany cash included in recovery model.
Klaus Gerber	12/10/2012	0.4	Addition of Abdulhameed answers to diligence questions to model.
Klaus Gerber	12/10/2012	1.3	Add overview of potential additional cost savings for London G&A and add write up to wind down plan presentation.
Klaus Gerber	12/10/2012	1.1	Add overview of potential additional cost savings for Singapore G&A and add write up to wind down plan presentation.
Klaus Gerber	12/10/2012	0.8	Review and sanitize model before sending out to senior management.
Klaus Gerber	12/10/2012	1.4	Add overview of potential additional cost savings for Atlanta G&A and add write up to wind down plan presentation.
Matt Kvarda	12/10/2012	1.4	Continue to prepare presentation for Houlihan on draft exit values and exit dates in connection with preparing information for the Plan and the Disclosure Statement.

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Matt Kvarda	12/10/2012	0.9	Prepare for and participate in call re: DIP budgets.
Matt Kvarda	12/10/2012	0.8	Continue to prepare presentation for Houlihan on draft exit values and exit dates in connection with preparing information for the Plan and the Disclosure Statement.
Matt Kvarda	12/10/2012	1.6	Continue to prepare presentation for Houlihan on draft exit values and exit dates in connection with preparing information for the Plan and the Disclosure Statement.
John Makuch	12/11/2012	1.4	Investigate query from S. Star at FTI re: intercompany balances/transactions.
John Makuch	12/11/2012	4.1	Review/modify most current iteration of wind down model and associated presentation.
John Makuch	12/11/2012	0.8	Update wind down model and incentive comp models based on new information provided by J. Spano.
John Makuch	12/11/2012	0.8	Call with S. Star and others of FTI to discuss intercompany queries.
Klaus Gerber	12/11/2012	1.5	Review of line item supporting detail (Atlanta) to prepare for meeting with creditors in connection with wind down plan / model and formulate follow up questions.
Klaus Gerber	12/11/2012	1.6	Review of line item supporting detail (London) to prepare for meeting with creditors in connection with wind down plan/model and formulate follow up questions.
Klaus Gerber	12/11/2012	2.9	Review of line item supporting detail (Bahrain) to prepare for meeting with creditors in connection with wind down plan / model and formulate follow up questions.
Klaus Gerber	12/11/2012	0.4	Review of additional feed back from S. Campbell in connection with outstanding London G&A questions.
Klaus Gerber	12/11/2012	0.8	Review of line item supporting detail (Singapore) to prepare for meeting with creditors in connection with wind down plan/model and formulation of follow up questions.
Klaus Gerber	12/11/2012	0.7	Review of additional feed back from A. Jumar in connection with communication and IT expenses.

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Matt Kvarda	12/11/2012	1.4	Analyze latest version of winddown plan (focusing on deal exit timing, exit values and funding) and note comments and revisions thereto.
Matt Kvarda	12/11/2012	4.6	Prepare for and participate in meeting with Houlihan re: latest thinking on exit dates and exit values for the Plan and Disclosure Statement.
Matt Kvarda	12/11/2012	2.9	Continue to prepare presentation for Houlihan on draft exit values and exit dates in connection with preparing information for the Plan and the Disclosure Statement.
Melissa Craft	12/11/2012	2.6	Review of draft of wind-down plan.
Nick Campbell	12/11/2012	1.2	Review internal assessment of deal team allocation of time between investments.
John Makuch	12/12/2012	1.2	Correspondence/conversation with A. Reddy of HL re: incentive compensation.
John Makuch	12/12/2012	1.8	Review responses to questions posed by A&M regarding G&A forecast.
John Makuch	12/12/2012	3.2	Meet with M. Chowhury, H. Thompson, A. Rogers and others of Arcapita at GDC offices to discuss POR/DS and associated financial projections.
Klaus Gerber	12/12/2012	1.5	Review and summary of outstanding questions list.
Klaus Gerber	12/12/2012	0.9	Quality check of model and relinking of updated G&A support tabs.
Klaus Gerber	12/12/2012	2.0	G&A breakout by line item for wind down model for Bahrain.
Klaus Gerber	12/12/2012	1.4	G&A breakout by line item for wind down model for Atlanta.
Klaus Gerber	12/12/2012	1.4	G&A breakout by line item for wind down model for London.

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Klaus Gerber	12/12/2012	1.1	G&A breakout by line item for wind down model for Singapore.
Klaus Gerber	12/12/2012	3.7	Modeling of assumption toggles.
Nick Campbell	12/12/2012	4.5	Review and modify 5 year forecast for Bahrain and develop corresponding questions.
Nick Campbell	12/12/2012	2.4	Review and modify 5 year forecast for London and develop corresponding questions.
Nick Campbell	12/12/2012	3.0	Review and modify 5 year forecast for Atlanta and develop corresponding questions.
Nick Campbell	12/12/2012	2.4	Review and modify 5 year forecast for Singapore and develop corresponding questions.
John Makuch	12/13/2012	4.1	Prepare presentation document to discuss wind down plan with HL.
John Makuch	12/13/2012	1.4	Correspondence with A. Reddy of HL to answer questions posed related to the wind down plan and incentive compensation.
John Makuch	12/13/2012	2.4	Continue work on excel model and powerpoint deck related to wind down cash flow model.
Klaus Gerber	12/13/2012	1.3	Incorporation of results from Bahrain G&A call to model and tie out of London section.
Klaus Gerber	12/13/2012	2.6	Incorporation of results from Bahrain G&A call to model and tie out of Bahrain section.
Klaus Gerber	12/13/2012	3.0	Write up of G&A section in presentation to creditors.
Klaus Gerber	12/13/2012	1.2	Incorporation of results from Atlanta G&A call to model and tie out of London section.

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Klaus Gerber	12/13/2012	1.8	QC of model and write up of comments.
Klaus Gerber	12/13/2012	0.7	Wind Down Plan call with Deborah Baker, Nick Campbell to identify outstanding Atlanta G&A drivers and costs for future periods.
Klaus Gerber	12/13/2012	0.8	Write up of legal summary section in presentation to creditors.
Klaus Gerber	12/13/2012	0.8	Wind Down Plan call with Shelley Campbell, Nick Campbell to identify London G&A drivers and costs for future periods.
Klaus Gerber	12/13/2012	1.2	Write up of one time items section in presentation to creditors.
Klaus Gerber	12/13/2012	1.0	Wind Down Plan call with Abdulhameed Juma, Chris Combs, Nick Campbell to identify outstanding Bahrain G&A drivers and costs for future periods.
Klaus Gerber	12/13/2012	2.1	Review of outsourcing data available and preliminary cost benefit analysis.
Lawrence Hirsh	12/13/2012	1.8	Prepare for and participate on conference with H. Thompson - Arcapita and M. Chowdhury - Arcapita to review and discuss draft presentation of the revised Arcapita standalone business plan.
Lawrence Hirsh	12/13/2012	1.7	Analysis and review of spreadsheet analyses of standalone business plan financial model; review of assumptions and calculations supporting same.
Lawrence Hirsh	12/13/2012	1.0	Analysis and review of draft presentation of the revised Arcapita standalone business plan.
Melissa Craft	12/13/2012	1.1	Review staff expense assumptions in wind-down model.
Melissa Craft	12/13/2012	2.7	Prepare wind-down schedules and assumptions for meeting with Houlihan.
Nick Campbell	12/13/2012	0.9	Call with Atlanta to discuss G&A expenses for the 5 year plan.

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Nick Campbell	12/13/2012	1.2	Review and modify IT analysis by internal term member.
Nick Campbell	12/13/2012	2.4	Call with Bahrain to discuss G&A expenses for the 5 year plan.
Nick Campbell	12/13/2012	8.4	Develop presentation for meeting with Houilhan Lokey.
Nick Campbell	12/13/2012	0.9	Call with London to discuss G&A expenses for the 5 year plan.
Nick Campbell	12/13/2012	1.2	Review and modify payroll forecast prepared by internal team member.
John Makuch	12/14/2012	1.8	Call with J. Julian and others of HL to walk through current version of the wind down plan and solicit their comments.
John Makuch	12/14/2012	2.3	Review/editing of wind down plan model and presentation in advance of call with HL.
Klaus Gerber	12/14/2012	0.9	Preparation for call.
Klaus Gerber	12/14/2012	1.8	Clean up of model before sending to Houlihan Lokey.
Klaus Gerber	12/14/2012	1.7	Participate in winddown call.
Klaus Gerber	12/14/2012	1.6	Revisions to legal etc.
Klaus Gerber	12/14/2012	1.5	Revisions to lease assumptions.

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Lawrence Hirsh	12/14/2012	1.4	Prepare for and participate on teleconference with J. Julian - Houlihan; B. Douton - Rothschild and other representatives of Houlihan and Rothschild to review and discuss the revised presentation for the revised standalone business plan and supporting fin
Lawrence Hirsh	12/14/2012	0.5	Analysis and review of spreadsheet analysis of projected legal and regulatory costs for the revised standalone business plan; review of assumptions related to same.
Lawrence Hirsh	12/14/2012	1.5	Analysis and review of revised presentation of revised Arcapita standalone business plan financial projections; review of supporting assumptions, calculations and data related to same.
Nick Campbell	12/14/2012	3.6	Develop payroll time allocation forecast for admin and management fee profitability analysis.
John Makuch	12/15/2012	2.4	Correspondence with HL re: wind down model questions.
John Makuch	12/15/2012	1.4	Correspondence with M. Rosenthal and others of GDC re: intercompany treatment for the POR.
Klaus Gerber	12/15/2012	1.8	Modeling of Exit facility in wind down model.
Matt Kvarda	12/15/2012	0.9	Address various issues raised by GDC re: information needed for the Disclosure Statement.
Matt Kvarda	12/15/2012	1.1	Review the revised recovery model for the Plan and note comments and revisions thereto.
Matt Kvarda	12/15/2012	0.4	Continue to address various questions related to the deal related cash receipts and disbursements in the DIP model.
John Makuch	12/16/2012	2.1	Review of updated payroll wind down model and consolidated wind down model.
John Makuch	12/16/2012	1.8	Correspondence with HL re: wind down model questions.

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John Makuch	12/16/2012	0.9	Review new data provided by A. Juma of Arcapita related to G&A expenses.
Klaus Gerber	12/16/2012	2.5	Modeling and exit facility assumptions and presentation to GDC.
Nick Campbell	12/16/2012	0.9	Assist with the development of the modeling of the pay down structure for the business plan.
Klaus Gerber	12/17/2012	2.3	Answer Houlihan questions pertaining to wind down model (modeling of assumption which costs pertain to administrative costs).
Klaus Gerber	12/17/2012	1.2	Review of data provided by Arcapita and incorporation/improvement of the model (IT cost analysis).
Matt Kvarda	12/17/2012	0.9	Address various questions from GDC re: information needed for the Disclosure Statement.
Nick Campbell	12/17/2012	3.3	Incorporate the G&A and payroll split into the Admin and Management function profitability analysis.
Nick Campbell	12/17/2012	1.8	Bifurcate the G&A and payroll costs by (i) deal support, (ii) investor support and (iii) admin/other for the wind down period.
Nick Campbell	12/17/2012	0.6	Review and adjust IT transition analysis for all locations to the 'Cloud'.
John Makuch	12/18/2012	1.0	Call with B. Douton and others of Rothschild and M. Kvarda to discuss exit assumptions.
Klaus Gerber	12/18/2012	0.5	Kick-off meeting regarding cost breakout of administrative agreement and modeling questions associated with same.
Klaus Gerber	12/18/2012	0.5	Draft follow-up questions regarding Atlanta G&A (subscriptions).
Klaus Gerber	12/18/2012	0.6	Draft follow-up questions regarding Singapore G&A (regulatory).

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Klaus Gerber	12/18/2012	2.5	Modeling of distribution over the course of the wind down and formatting of overview charts.
Klaus Gerber	12/18/2012	3.1	Start analysis regarding G&A breakout in connection with Management and Admin agreements.
Lawrence Hirsh	12/18/2012	0.8	Prepare for and participate on teleconference with A. Abdulmalik - Arcapita; T. Snyder - Rothschild; M. Rosenthal - GDC and other representatives of Arcapita, Rothschild and GDC to review and discuss plan structural matters and standalone business plan ma
Matt Kvarda	12/18/2012	0.8	Continue to address various information requests from GDC re: information needed for the Disclosure Statement.
Matt Kvarda	12/18/2012	0.8	Prepare for and participate in a call with the Debtors' advisors re: Plan and Disclosure Statement issues related to current thinking on exit values and exit dates.
Nick Campbell	12/18/2012	2.7	Develop staffing descriptions for what a reorganized entity may look like for management function only - to provide to management for comment.
Nick Campbell	12/18/2012	1.2	Review and modify Summary to Wind down plan, by quarter.
Nick Campbell	12/18/2012	0.9	Internal meeting to discuss and decide strategy for projecting the investment management only (excluding the admin function) of the entity moving forward.
Nick Campbell	12/18/2012	0.6	Review and adjust IT transition analysis for all locations to the 'Cloud'.
Nick Campbell	12/18/2012	0.6	Quality check Admin and management function projection.
John Makuch	12/19/2012	1.0	Call with M. Kvarda and J. Spano to discuss liquidation analysis, wind down model, cash budget and other items.
John Makuch	12/19/2012	1.1	Review and follow up on questions on trial balances to help complete liquidation analysis.

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Klaus Gerber	12/19/2012	2.3	Continue to model break out of costs pertaining to administrative agreements and layout of major assumptions.
Klaus Gerber	12/19/2012	0.7	Incorporation of additional information regarding Singapore G&A into model provided by Aaron Goh.
Matt Kvarda	12/19/2012	2.3	Address various issues related to the Liquidation Analyses.
Nick Campbell	12/19/2012	1.2	Internal meeting to discuss next steps with plan extension.
Nick Campbell	12/19/2012	1.2	Discuss "management function" plan internally.
Nick Campbell	12/19/2012	2.7	Review and refine G&A descriptions for what a reorganized entity may look like for management function only.
John Makuch	12/20/2012	1.6	Modify wind down model and distribute updated version to C. Combs.
Matt Kvarda	12/20/2012	0.6	Prepare for and participate in a call with Rothschild re: issues related to the latest version of the exit values and exit dates for the Plan.
Nick Campbell	12/20/2012	0.3	Discussions with AJ, via email, on Bahrain and India lease.
John Makuch	12/21/2012	1.6	Review Zolfo Cooper comments to wind down plan and develop response.
John Makuch	12/22/2012	1.4	Review draft SCB and exit financing term sheets and provide comments.
John Makuch	12/26/2012	0.7	Call with J. Mostrom and J. Spano of A&M re: AGUD I query.
John Makuch	12/26/2012	0.5	Correspondence with J. Mostrom of A&M and J. Wiesniewski of Arcapita re: trial balance questions related to AGUD I.

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John Makuch	12/27/2012	0.8	Review of responses to TB questions posed by A&M to Arcapita to prepare liquidation analysis.
John Makuch	12/27/2012	1.6	Review of GL extract for ALTHL provided by Arcapita at the request of FTI.
Matt Kvarda	12/27/2012	1.4	Address various issues related to the deal related cash receipts and disbursements for the projections to accompany the Disclosure Statement.
John Makuch	12/28/2012	0.8	Status update call with B. Jordan of HL and M. Kvarda of A&M (and others from both firms).
John Makuch	12/28/2012	0.9	Call with M. Kelsey of GDC to discuss projections and DS.
John Makuch	12/28/2012	1.1	Review of revisions to projections for DS.
John Makuch	12/28/2012	0.7	Call with B. Douton to discuss projections for DS.
John Makuch	12/28/2012	0.7	Call with A. Davey to respond to questions on the wind down plan.
John Makuch	12/28/2012	1.2	Call with S. Maskell and others from Zolfo Cooper to discuss wind down plan.
Klaus Gerber	12/28/2012	0.7	Update call and review of emails regarding wind down plan and case development.
Nick Campbell	12/28/2012	1.5	Model payroll forecast for alternative plan scenario.
Nick Campbell	12/28/2012	0.3	Internal discussion on next steps with the plan.
John Makuch	12/29/2012	1.6	Review updated wind down model and discuss with K. Gerber.

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Klaus Gerber	12/29/2012	2.9	Modeling of assumptions regarding the exclusion of admin fees and cost reduction in connection with same.
Klaus Gerber	12/29/2012	1.0	Update exit proceeds values and dates in model based on latest thinking and build bridge to reconcile differences.
Nick Campbell	12/29/2012	0.9	Update payroll exits in payroll forecast model.
John Makuch	12/31/2012	1.8	Review of revised wind down model and discussion of same with K. Gerber.
Klaus Gerber	12/31/2012	1.5	Update of wind down model distribution assumptions for both scenarios (including admin and excluding admin).
Matt Kvarda	12/31/2012	0.7	Address various information requests from GDC related to the Disclosure Statement.
John Makuch	1/2/2013	4.1	Prepare/review alternative scenario to wind down forecast.
Klaus Gerber	1/2/2013	1.6	Begin drafting presentation to UCC and JPL regarding comparison of base case wind down model and wind down model excluding admin fees.
Klaus Gerber	1/2/2013	1.4	Bridge between wind down model base case scenario and excluding admin fees scenario.
Klaus Gerber	1/2/2013	2.0	Adjustments of starting cash balance after exit proceeds reconciliation between DIP model and wind down model.
Klaus Gerber	1/2/2013	1.5	Provide answers to Rothschild questions in connection with wind down models and scenarios.
Lawrence Hirsh	1/2/2013	0.5	Prepare for and participate on teleconference with H. Parkhill - Rothschild and B. Douton - Rothschild to discuss plan development matters; operational matters and business plan development matters.
Matt Kvarda	1/2/2013	2.6	Review latest version of Plan and Disclosure Statement and note comments and revisions thereto.

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Matt Kvarda	1/2/2013	0.6	Address questions from GDC re: information necessary for Disclosure Statement.
Nick Campbell	1/2/2013	0.6	Internal discussion to discuss payroll and business plan model.
John Makuch	1/3/2013	0.7	Correspondence with K. Gerber and N. Campbell re: CBB related costs.
Klaus Gerber	1/3/2013	2.3	Modeling of various scenarios in wind down model to determine sufficient cash cushion throughout wind down period, including considerations regarding exit facility sizing.
Klaus Gerber	1/3/2013	0.5	Comparison of alternate wind down model scenarios and reconciliation of timing differences in connection with same.
Klaus Gerber	1/3/2013	0.9	Review and summarization of potential CBB related G&A expenses in preparation of call with Company.
Klaus Gerber	1/3/2013	1.3	Review of latest Houlihan Lokey recovery model and presentation to determine proposed treatment of intercompany balances and nature of same.
Klaus Gerber	1/3/2013	0.3	Correspondence with Chris Combs regarding wind down model scenario assumptions.
Klaus Gerber	1/3/2013	0.2	Conference call with Stephen Maskell, Mark Skelton and John Makuch regarding wind down plan.
Klaus Gerber	1/3/2013	0.7	Prepare for and participate on conference call with Zolfo Cooper in connection with the wind down plan.
Nick Campbell	1/3/2013	0.6	Coordinate call with debtor, debtor's counsel and A&M.
Nick Campbell	1/3/2013	1.7	Review of Business Plan including exit facility and distribution to claimholders forecast.
John Makuch	1/4/2013	1.2	Call with H. Thompson and others from Arcapita, H. Parkerhill and others from Rothschild, M. Rosenthal and others from GDC re: banking license and major assumptions for wind down model.

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John Makuch	1/4/2013	0.8	Follow up discussion with K. Gerber and N. Campbell re: changes to model.
John Makuch	1/4/2013	0.6	Review of schedule of regulatory costs in wind down model before distribution to group for call.
John Makuch	1/4/2013	1.4	Preparation of a schedule showing exit proceeds in wind down model and correspondence with M. Rosenthal and M, Kvarda re: same.
John Makuch	1/4/2013	0.9	Review select section of DS at request of M. Rosenthal and comment.
Klaus Gerber	1/4/2013	1.4	Preparation for call with Company regarding wind down model assumptions and CBB regulatory requirements.
Klaus Gerber	1/4/2013	0.5	Call with M. Chowdhury, H. Thompson, J. Makuch, M. Rosenthal, et al to discuss which wind down plan to put forward.
Matt Kvarda	1/4/2013	2.6	Address various follow-up issues re: updating the Debtors' projections with a focus on current thinking on exit values.
Matt Kvarda	1/4/2013	1.4	Prepare for and participate in call with Debtors' professionals re: updating the Debtors' projections with a focus on current thinking on exit values.
Nick Campbell	1/4/2013	0.9	Call and preparation with debtor, debtor's counsel and A&M and plan issues.
John Makuch	1/5/2013	1.1	Call with M. Rosenthal and others from GDC, H. Thompson and others from Arcapita re: plan filing.
John Makuch	1/5/2013	0.7	Call with A&M team to discuss DS and plan filing.
Klaus Gerber	1/5/2013	0.4	Conference call with J. Makuch, M. Kvarda and L. Hirsh regarding Disclosure Statement coordination.
Klaus Gerber	1/5/2013	1.6	Review of Disclosure Statement Draft.

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Matt Kvarda	1/5/2013	1.2	Review latest version of the Disclosure Statement and note comments and revisions thereto.
Matt Kvarda	1/5/2013	0.8	Review further revised version of the Disclosure Statement and note additional comments thereto.
Matt Kvarda	1/5/2013	0.6	Prepare for and participate on call re: issues related to the Plan and Disclosure Statement.
John Makuch	1/6/2013	1.9	Review of revised wind down model and discussion of same with K. Gerber.
John Makuch	1/6/2013	0.7	Correspondence with L. Hirsh re: incentive compensation.
John Makuch	1/6/2013	0.8	Correspondence with K. Gerber re: edits to wind down plan.
John Makuch	1/6/2013	0.9	Correspondence with S. Fuller and C. Combs re: updating certain items related to cash expenditures in the DS.
Klaus Gerber	1/6/2013	1.5	Preliminary review of latest recovery model distributed by Houlihan Lokey.
Lawrence Hirsh	1/6/2013	0.3	Review of and respond to emails concerning Houlihan standalone plan diligence matters and related issues.
Matt Kvarda	1/6/2013	0.9	Review further revised version of the Disclosure Statement and note additional comments thereto.
John Makuch	1/7/2013	1.1	Review revised version of wind down model.
John Makuch	1/7/2013	0.7	Call with M. Rosenthal, H. Thompson, P. Karacsonyi and L. Hirsh to discuss incentive compensation.
Klaus Gerber	1/7/2013	2.3	Continue to review recovery model to understand treatment of intercompany and current assumptions.

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Klaus Gerber	1/7/2013	3.0	Modeling of tranches (preferred and "hope note") in recovery model and revisions to distributions schedule.
Klaus Gerber	1/7/2013	0.9	Edits to tranche assumptions and distributions.
Klaus Gerber	1/7/2013	1.6	Inclusion of KPMG exit values in wind down model to compare distributions.
Klaus Gerber	1/7/2013	1.1	Begin to revise incentive comp models based on latest exit proceed projections and adjust of logic.
Matt Kvarda	1/7/2013	2.2	Review latest version of Plan and Disclosure Statement and note comments and revisions thereto.
Nick Campbell	1/7/2013	0.6	Internal discussions on overall Plan of reorganization ("POR") and Disclosure Statement.
Nick Campbell	1/7/2013	4.5	Develop and write Feasibility section of the disclosure statement.
Nick Campbell	1/7/2013	1.7	Review and provide comments on wind down model.
John Makuch	1/8/2013	0.8	Review updated payroll wind down model.
John Makuch	1/8/2013	2.4	Review of trial balance details provided by F. Farhouk; discussion of same with J. Spano.
Klaus Gerber	1/8/2013	1.8	Work on populating disclosure statement content.
Klaus Gerber	1/8/2013	0.8	Update exit facility amount, costs, payback period amounts and dates, etc.
Klaus Gerber	1/8/2013	0.5	Conference call regarding wind down model with Zolfo Cooper and A&M (L. Hirsh, J. Makuch).

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Klaus Gerber	1/8/2013	1.4	Continue to diligence latest Houlihan Lokey recovery model to vet assumptions and toggles.
Klaus Gerber	1/8/2013	1.0	Recovery model intercompany analysis for GDC.
Klaus Gerber	1/8/2013	0.8	Analysis of "total value after secured claims" of other entities for distributions analysis.
Klaus Gerber	1/8/2013	1.0	Update of wind down model with revised headcount numbers and G&A "tweaks".
Klaus Gerber	1/8/2013	1.4	Update of additional incentive comp model with latest thinking exit proceeds to determine sizing and scenarios.
Klaus Gerber	1/8/2013	0.6	Analysis of JPL distribution schematic and comparison to A&M and Houlihan schematics.
Lawrence Hirsh	1/8/2013	0.4	Review of and respond to emails concerning Houlihan standalone plan diligence matters and related issues.
Matt Kvarda	1/8/2013	1.8	Respond to various questions from GDC re: information required for the Plan and the Disclosure Statement.
Matt Kvarda	1/8/2013	0.9	Begin to review liquidation analysis narratives prepared by project staff and note comments thereto.
Matt Kvarda	1/8/2013	0.9	Review latest draft of the Disclosure Statement and note comments and revisions thereto.
Nick Campbell	1/8/2013	1.7	Update payroll model with updated information from the Company.
Klaus Gerber	1/9/2013	0.4	Review of Comparison Analysis by L. Hirsh.
Klaus Gerber	1/9/2013	1.2	Review and analysis of Murdaraba and distribution analysis by JPL.

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Klaus Gerber	1/9/2013	0.9	Conference call with Zolfo Cooper regarding disclosure statement content.
Klaus Gerber	1/9/2013	0.4	Summarization of recovery model questions for Houlihan recovery model questions.
Klaus Gerber	1/9/2013	0.2	Conference call with Bryan Goudzwaard to discuss recovery model questions.
Klaus Gerber	1/9/2013	1.3	Review of Zolfo Cooper recovery models and scenarios.
Klaus Gerber	1/9/2013	1.4	Continue work on populating disclosure statement content.
Klaus Gerber	1/9/2013	1.7	Review of Houlihan model to determine Murdaraba allocation.
Klaus Gerber	1/9/2013	0.2	Conference call with Will David to discuss recovery model questions.
Matt Kvarda	1/9/2013	1.8	Review latest draft of Liquidation Analyses presentation and note additional revisions and comments thereto.
Matt Kvarda	1/9/2013	1.2	Continue to review liquidation analysis narratives prepared by project staff and note comments thereto.
Klaus Gerber	1/10/2013	0.7	Prepare for conference call with Zolfo Cooper regarding changes in intercompany balances and treatment.
Klaus Gerber	1/10/2013	0.2	Conference call with Zolfo Cooper regarding intercompany movements and reconciliation of same.
Klaus Gerber	1/10/2013	0.6	Review of Bridge between recovery models provided by Zolfo Cooper.
Klaus Gerber	1/10/2013	1.2	Modeling of substantive consolidation scenarios in recovery and wind down model.

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Klaus Gerber	1/10/2013	1.1	Modeling of intercompany scenarios in recovery and wind down model.
Klaus Gerber	1/10/2013	0.7	Overview of scenario outcomes and link up in wind down model.
Klaus Gerber	1/10/2013	1.4	Research regarding incentive compensation comparables.
Klaus Gerber	1/10/2013	0.6	Update scenario analysis based on review comments from J. Makuch.
Matt Kvarda	1/10/2013	0.3	Analyze the deal funding carryforward schedule prepared by A&M project staff and note comments thereto.
Matt Kvarda	1/10/2013	0.8	Prepare for and participate on call with GDC and A&M project team re: various issues related to the Liquidation Analyses.
Matt Kvarda	1/10/2013	1.7	Review latest draft of Liquidation Analyses presentation and note revisions and comments thereto.
Matt Kvarda	1/10/2013	0.8	Update and revise the Liquidation Analyses per comments from and discussion with GDC.
Matt Kvarda	1/10/2013	0.7	Review the deal funding section of the latest DIP budget and note comments and revisions thereto.
Klaus Gerber	1/11/2013	2.3	Review and drafting of responses to HL wind down model request list.
Klaus Gerber	1/11/2013	0.5	Correspondence and drafting of recovery model results for and with Houlihan Lokey to confirm understanding of recovery model.
Klaus Gerber	1/11/2013	1.4	Continue to work on response to HL in connection with wind down model questions (G&A).
Klaus Gerber	1/11/2013	2.5	Modeling of additional scenarios regarding value allocation and distributions.

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Klaus Gerber	1/11/2013	0.8	Revisions to recovery and distribution scenarios.
Klaus Gerber	1/11/2013	0.7	Quality check and edits to latest version of recovery model.
Matt Kvarda	1/11/2013	0.7	Prepare for and participate on call with JPL re: liquidation analysis.
Matt Kvarda	1/11/2013	0.4	Address various questions from GDC re: current and exit values to be included in the Disclosure Statement.
Matt Kvarda	1/11/2013	0.4	Analyze the latest deal funding forecast in the DIP budget and note comments thereto.
Matt Kvarda	1/11/2013	1.8	Review latest draft of the Liquidation Analyses and note further comments and follow-up items for project staff.
Matt Kvarda	1/12/2013	0.6	Prepare for and participate in call with the Debtors' professionals re: status of Plan.
Klaus Gerber	1/13/2013	2.5	Revisions to and modeling of Subcon scenarios.
Klaus Gerber	1/14/2013	0.7	Drafting of questions to Debtor in connection with HL questions.
Klaus Gerber	1/14/2013	1.4	Review and answering of HL G&A wind down plan projections.
Klaus Gerber	1/14/2013	2.3	Build bridge between various models and added different assumptions and corresponding recovery scenarios.
Matt Kvarda	1/14/2013	1.3	Prepare for and participate on discussion with A&M project team re: various issues and revisions to Liquidation Analyses.
Matt Kvarda	1/14/2013	0.8	Prepare for and participate on call with GDC re: Liquidation Analyses.

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John Makuch	1/15/2013	4.5	Research market incentive compensation schemes for investment banking and private equity at request of HL; prepare file of materials to provide to HL to assist in preparing them for discussion of same with UCC.
Klaus Gerber	1/15/2013	2.2	Modeling of additional distribution/recovery scenarios based on latest Houlihan Model for Disclosure Statement.
Klaus Gerber	1/15/2013	0.5	Call with Rothschild (B. Douton et al) and J. Makuch regarding recovery model and translation into Rothschild 3 FS Model.
Klaus Gerber	1/15/2013	0.6	Edits to write up regarding HL wind down model requests.
Klaus Gerber	1/15/2013	0.7	Include A. Juma responses to G&A questions in response to HL wind down model questions.
Klaus Gerber	1/15/2013	1.1	Walkthrough of Houlihan Lokey questions in connection with Wind Down Model with J. Makuch and preparation for conference call.
Klaus Gerber	1/15/2013	0.9	Compilation of additional questions in connection with G&A for Company.
Klaus Gerber	1/15/2013	1.3	Correspondence with HL regarding initial response pertaining to wind down model requests.
Matt Kvarda	1/15/2013	1.7	Begin to review latest draft of the Disclosure Statement and note comments thereto.
Matt Kvarda	1/15/2013	2.2	Draft various revisions to the narrative to the Liquidation Analyses.
John Makuch	1/16/2013	0.9	Review WCF balance information provided by M. Alammadi.
John Makuch	1/16/2013	2.3	Preparation of wind down model to be provided to Fortress.
Klaus Gerber	1/16/2013	0.9	Sanitize and provide Fortress with wind down model (cost structure).

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Klaus Gerber	1/16/2013	2.1	New wind down model scenarios, including exit financing, SCB payoff, and exit proceed timing changes.
Klaus Gerber	1/16/2013	1.6	Include different scenarios in connection with the admin fee proceeds in the wind down model, and requested additional data from Company
Klaus Gerber	1/16/2013	0.6	Review of HL questions in connection with G&A and summarization of questions below \$100k dollar threshold.
Klaus Gerber	1/16/2013	1.2	Revise legal fee schedule in preparation of conference call with HL.
Lawrence Hirsh	1/16/2013	0.6	Analysis of spreadsheet analysis of legal and regulatory costs projected in the Arcapita standalone business plan; analysis of supporting data, assumptions and documentation related to same.
Matt Kvarda	1/16/2013	1.3	Continue to review latest draft of the Disclosure Statement and note comments thereto.
Matt Kvarda	1/16/2013	1.4	Continue to draft and revise the narrative of the Liquidation Analyses.
Matt Kvarda	1/16/2013	2.4	Review the latest draft of the waterfalls to accompany the Liquidation Analyses and note various comments, revisions and follow-up items for project staff.
John Makuch	1/17/2013	0.7	Discuss treatment of Falcon legal expenses with S. Fuller.
John Makuch	1/17/2013	1.6	Correspondence with L. Kimmel and C. Suter of HL re: wind down model lease costs and headcount reductions; review of materials provided by HL.
Klaus Gerber	1/17/2013	1.3	Conference call with HL and J. Makuch regarding wind down model cost structure.
Klaus Gerber	1/17/2013	1.2	Sanitize latest model and write up of assumptions for Zolfo Cooper.
Klaus Gerber	1/17/2013	1.2	Prepare for Houlihan Lokey call regarding Leases and Headcount.

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Klaus Gerber	1/17/2013	0.6	Prepare for conference call with HL regarding wind down model cost structure question.
Matt Kvarda	1/17/2013	1.8	Review latest draft of Liquidation Analyses presentation and note revisions and follow-up comments thereto.
Matt Kvarda	1/17/2013	0.8	Prepare for and participate on call re: current version of Plan and Disclosure Statement.
Matt Kvarda	1/17/2013	0.7	Prepare for and participate on a call with GDC re: various issues related to the Liquidation Analyses.
John Makuch	1/18/2013	1.0	Standing weekly update call with B. Jordan and others of HL, B. Douton of Rothschild and M. Kvarda of A&M.
John Makuch	1/18/2013	1.4	Respond to questions/comments related to the wind down model sent by A. Reddy at HL .
John Makuch	1/18/2013	0.8	Call with A. Reddy and others of HL to discuss wind down model.
John Makuch	1/18/2013	1.2	Review of materials prepared by Arcapita re the Singapore office lease; conversation with J. Mostrom and K. Gerber re: the same.
Klaus Gerber	1/18/2013	1.1	Conference call with HL regarding Arcapita back office headcount and lease schedules.
Klaus Gerber	1/18/2013	0.6	Preparation for conference call with HL regarding Arcapita back office headcount and lease schedules.
Klaus Gerber	1/18/2013	1.3	Analysis of counterproposal from HL regarding G&A cost.
Klaus Gerber	1/18/2013	0.3	Singapore reinstatement costs confirmation.
Klaus Gerber	1/18/2013	1.0	Atlanta lease rejection vs. status quo analysis.

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Klaus Gerber	1/18/2013	0.5	Lease schedule follow up discussions with J. Mostrom and J. Makuch.
Matt Kvarda	1/18/2013	2.6	Review the latest draft of the Liquidation Analyses and note additional revisions and follow-up items for project staff.
Matt Kvarda	1/18/2013	0.8	Prepare for and participate on call with GDC re: Liquidation Analyses.
Matt Kvarda	1/18/2013	1.3	Review the latest version of the Plan and Disclosure Statement and note additional comments and revisions thereto.
John Makuch	1/20/2013	0.5	Correspondence with P. Karacsonyi re: incentive compensation update.
Matt Kvarda	1/20/2013	1.8	Analyze latest draft of the Liquidation Analyses and draft revisions to the narrative and note comments and follow-up items for project staff.
Matt Kvarda	1/20/2013	1.3	Continue to analyze latest draft of the Liquidation Analyses and draft revisions to the narrative and note comments and follow-up items for project staff.
Matt Kvarda	1/20/2013	2.6	Analyze a further revised draft of the Liquidation Analyses and draft revisions to the narrative and note comments and follow-up items for project staff.
John Makuch	1/21/2013	1.2	Call with J. Julian and A. Reddy of HL to discuss incentive compensation; follow up conversation with K. Gerber to discuss "to do" items.
John Makuch	1/21/2013	0.9	Correspondence and conversation with A. Svoyskiy re: updating projections to reflect May 31 exit date.
John Makuch	1/21/2013	2.4	Review wind down model as modified by HL and comment upon it.
John Makuch	1/21/2013	1.4	Correspondence and call with J. Spano of A&M re: reflection of management fees on the trial balances.
Matt Kvarda	1/21/2013	0.9	Continue to analyze a further revised draft of the Liquidation Analyses and draft revisions to the narrative and note comments and follow-up items for project staff.

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Professional	Date	Hours	Activity
John Makuch	1/22/2013	0.8	Update call with P. Karacsonyi re: incentive compensation.
John Makuch	1/22/2013	1.6	Review incentive compensation data provided by J. Beck.
John Makuch	1/22/2013	1.6	Review materials prepared by Zolfo Cooper related to sensitivity analysis of the wind down model and different scenarios based upon minority/majority interest in investments.
John Makuch	1/22/2013	0.8	Preparation of scenario analysis of creditor recoveries and securities to be issued per POR; correspondence re: same with M. Rosenthal and B. Douton.
John Makuch	1/22/2013	1.3	Call with J. Cook and others of Zolfo Cooper to discuss ZC comments to most recent wind down plan.
John Makuch	1/22/2013	1.0	Review incentive compensation info prepared and provided by HL.
Klaus Gerber	1/22/2013	1.6	Review of HL material provided as counter to G&A expenses included in the wind down plan and preparation of comparison and analysis of discrepancies.
Klaus Gerber	1/22/2013	0.9	Conference call with Zolfo Cooper regarding wind down plan observations.
Klaus Gerber	1/22/2013	0.5	Summarizations of call results with Zolfo Cooper.
Klaus Gerber	1/22/2013	1.0	Update of disclosure statement for latest thinking wind down model financials.
Klaus Gerber	1/22/2013	2.0	Update of wind down model to reflect new effective date.
Matt Kvarda	1/22/2013	0.9	Review GDC comments to the Liquidation Analyses and note follow-up items for project staff.
Matt Kvarda	1/22/2013	0.2	Held discussion with GDC re: latest draft of the Liquidation Analyses.

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Professional	Date	Hours	Activity
John Makuch	1/23/2013	1.0	Call with Peter K. and Jim B. of Arcapita to discuss incentive comp and 3rd party reports from compensation specialists.
John Makuch	1/23/2013	1.0	Call with A. Svoyskiy and others of Rothschild to discuss projections for DS.
John Makuch	1/23/2013	1.1	Respond to questions posed by A. Reddy re: incentive compensation and the wind down model; correspondence with A. Reddy re: the same.
John Makuch	1/23/2013	0.9	Review additional incentive compensation data provided by Jim Beck.
John Makuch	1/23/2013	1.0	Call with P. Karacsonyi and J. Beck to discuss materials provided by Jim Beck.
John Makuch	1/23/2013	2.7	Update wind down model to reflect latest assumptions re: exit values and staff costs.
John Makuch	1/23/2013	1.2	Update incentive comp model.
John Makuch	1/23/2013	1.1	Preparation for call with Rothschild to discuss integration of models for disclosure statement.
John Makuch	1/23/2013	0.8	Call with Lin Chen, B. Douton of Rothschild and K. Gerber to discuss financial projections for disclosure statement.
Klaus Gerber	1/23/2013	1.8	Continue initial sizing of incentive comp model based on various assumptions.
Klaus Gerber	1/23/2013	2.9	Update payroll model to reflect latest Effective Date thinking.
Klaus Gerber	1/23/2013	0.6	Conference call with Rothschild to discuss disclosure statement financials to be modeled.
Klaus Gerber	1/23/2013	1.3	Research and respond to Rothschild questions in connection with wind down model.

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Klaus Gerber	1/23/2013	0.9	Modeling of additional recovery and distribution scenarios.
Klaus Gerber	1/23/2013	0.7	Initial sizing of incentive comp total dollar amount.
Klaus Gerber	1/23/2013	0.7	Update wind down model to reflect incentive comp impact.
Klaus Gerber	1/23/2013	0.4	Update Rothschild regarding incentive comp model and assumptions.
Lawrence Hirsh	1/23/2013	1.6	Analysis and review of spreadsheet analyses of revised standalone business plan projections; analysis of supporting assumptions, calculations and data related to same.
Matt Kvarda	1/23/2013	2.7	Continue to revise the narrative and various other assumptions to the Liquidation Analyses.
Matt Kvarda	1/23/2013	1.6	Continue to revise the narrative and various other assumptions to the Liquidation Analyses.
Matt Kvarda	1/23/2013	1.1	Review the latest version of the Disclosure Statement and note additional comments and revisions thereto.
John Makuch	1/24/2013	2.1	Work with K. Gerber on incentive compensation model to incorporate items/functionality requested by HL.
John Makuch	1/24/2013	1.0	Call with J. Spano and K. Gerber to discuss liquidation analysis and cash balance at exit.
John Makuch	1/24/2013	2.6	Review excel model provided by Zolfo Cooper to understand their scenario modeling.
Klaus Gerber	1/24/2013	1.2	IPP interest calculation and modeling of same.
Klaus Gerber	1/24/2013	1.2	Communication of latest wind down model, research in connection with incentive comp model and incentive comp model with various creditor group FA's.

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Klaus Gerber	1/24/2013	0.4	Revisions to Wind Down Model in connection with exit proceeds and beginning cash balance.
Klaus Gerber	1/24/2013	1.4	Reconciliation of liquidation model and wind down model.
Klaus Gerber	1/24/2013	0.3	Update of FX Board for disclosure statement.
Klaus Gerber	1/24/2013	1.4	Build toggle for HL incentive comp model, differentiating different basis.
Klaus Gerber	1/24/2013	0.6	Summarization of ZC call and update of current diligence list.
Klaus Gerber	1/24/2013	1.0	Edits to wind down model (Mobay, AGUD I, SCB payments, etc.) and communication of changes to liquidation analysis team.
Klaus Gerber	1/24/2013	1.7	Revisions to disclosure statement write up and incorporation of review comments from M. Rosenthal and K. Martorana.
Klaus Gerber	1/24/2013	0.7	Include termination dates and discrepancy report between HL incentive comp model and wind down model.
Klaus Gerber	1/24/2013	0.8	Conference call with Matt Kvarda and John Makuch largely in connection with liquidation model.
Matt Kvarda	1/24/2013	1.3	Continue to revise the narrative and various other assumptions to the Liquidation Analyses.
Matt Kvarda	1/24/2013	2.9	Continue to revise the narrative and various other assumptions to the Liquidation Analyses.
Matt Kvarda	1/24/2013	2.2	Continue to address various issues related to updating the exit values for the Plan.
Matt Kvarda	1/24/2013	1.1	Address various issues related to the estimated lease damage claim for AHQ in the context of a hypothetical chapter 7.

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Matt Kvarda	1/24/2013	0.6	Prepare for and participate on call with GDC re: Liquidation Analyses.
Klaus Gerber	1/25/2013	1.0	Update of wind down model to include changes to base salary on a granular basis.
Klaus Gerber	1/25/2013	1.1	Start wind down model cash explanation and bridge for Houlihan Lokey.
Klaus Gerber	1/25/2013	0.7	Preparation for conference call and conference call with B. Douton regarding Arcapita Leases.
Klaus Gerber	1/25/2013	1.6	Correspondence and calculations in connection with potential IPP upside.
Klaus Gerber	1/25/2013	1.3	Diligence of Liquidation Model.
Klaus Gerber	1/25/2013	0.4	Review of Liquidation model with R. Behrens.
Matt Kvarda	1/25/2013	0.7	Prepare for and participate on call with Zolfo Cooper re: various issues related to the Liquidation Analyses.
Matt Kvarda	1/25/2013	1.7	Review latest draft of Liquidation Analyses prepared by project staff and note additional comments, revisions and follow-up items.
Matt Kvarda	1/25/2013	0.7	Prepare outline of presentation re: various assumptions in the Liquidation Analyses.
Matt Kvarda	1/26/2013	1.3	Review the summary liquidation analysis presentation prepared by project staff and note comments and revisions thereto.
Matt Kvarda	1/26/2013	1.8	Continue to review the summary liquidation analysis presentation prepared by project staff and note comments and revisions thereto.
Klaus Gerber	1/27/2013	0.6	Incorporation of edits to disclosure statement draft from Company.

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Klaus Gerber	1/27/2013	0.4	Correspondence with Company regarding HQ lease and assumptions included in the wind down plan.
Matt Kvarda	1/27/2013	1.9	Review the latest draft of the summary liquidation analysis presentation prepared by project staff and note comments and revisions thereto.
John Makuch	1/28/2013	2.1	Review/edit updated version of wind down model and discuss with K. Gerber.
John Makuch	1/28/2013	1.1	Discussion and correspondence with K. Gerber and L. Chen re: IIP/IPP shares and how to incorporate them into the wind down model/DS projections.
John Makuch	1/28/2013	0.8	Correspondence with B. Douton and C. Combs of Arcapita re: defining roles and responsibilities of employees included in the wind down.
Klaus Gerber	1/28/2013	1.0	Review of ZC scenario analysis in connection with timing of exits and exit amounts.
Klaus Gerber	1/28/2013	1.3	HL vs. A&M G&A variance analysis.
Klaus Gerber	1/28/2013	0.8	Wind Down Model vs. Liquidation Analysis comparison.
Klaus Gerber	1/28/2013	0.6	Review of ZC "control of asset" analysis.
Klaus Gerber	1/28/2013	0.5	Correspondence with R. Behrens regarding opening cash balance.
Klaus Gerber	1/28/2013	0.6	Update of G&A cost reduction approach and discussion of same with J. Makuch.
Klaus Gerber	1/28/2013	0.8	Update of financial presented in the disclosure statement.
Klaus Gerber	1/28/2013	1.4	Revisions to IPP analysis pursuant to instructions from G. Griffin.

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Lawrence Hirsh	1/28/2013	0.4	Review of and respond to emails concerning standalone plan matters.
Matt Kvarda	1/28/2013	2.6	Continue to draft, revise and analyze various issues related to the Liquidation Analyses.
John Makuch	1/29/2013	1.4	Compare deal legal org charts to analysis provided by Zolfo Cooper to assess ownership percentages and appropriate action in wind down.
John Makuch	1/29/2013	1.8	Review updated version of wind down model; discuss with L. Chen of Rothschild and K. Gerber.
John Makuch	1/29/2013	1.2	Call with A. Reddy, J. Julian and others from HL re: incentive compensation.
Klaus Gerber	1/29/2013	1.7	Research of Arcapita Investment Control Analysis provided by ZC included discussion with L. Chen and database review of ownership percentages.
Klaus Gerber	1/29/2013	0.9	Conference call with HL in connection with cost reduction in wind down plan.
Klaus Gerber	1/29/2013	0.7	Research in connection with subsequent transfer of values.
Klaus Gerber	1/29/2013	1.4	Preparation of response to HL G&A questions pertaining to London, Atlanta, Singapore.
Matt Kvarda	1/29/2013	1.4	Address and analyze various issues related to the Liquidation Analyses.
John Makuch	1/30/2013	1.2	Call with A. Reddy of HL re: incentive comp and wind down model diligence.
John Makuch	1/30/2013	0.8	Correspondence with P. Karacsonyi re: incentive comp model and wind down model (employee duties during wind down).
John Makuch	1/30/2013	2.4	Preparation of alternative scenarios for wind down in response to questions raised by HL.

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John Makuch	1/30/2013	1.6	Prepare analysis of subsequent transfers and discuss with L. Chen of Rothschild.
Klaus Gerber	1/30/2013	1.5	Draft additional cost reduction proposals for company and Debtor for Bahrain by analyzing G&A summary line item.
Klaus Gerber	1/30/2013	1.2	Draft additional cost reduction proposals for company and Debtor for London by analyzing G&A summary line item.
Klaus Gerber	1/30/2013	1.2	Draft additional cost reduction proposals for company and Debtor for Atlanta by analyzing G&A summary line item.
Klaus Gerber	1/30/2013	1.0	Draft additional cost reduction proposals for company and Debtor for Singapore by analyzing G&A summary line item.
Klaus Gerber	1/30/2013	1.9	Draft presentation to Company and Creditors to explain rationale for additional cost reduction.
Matt Kvarda	1/30/2013	1.4	Review additional comments and revisions to the Liquidation Analyses from GDC and note follow-up items for project staff.
John Makuch	1/31/2013	0.6	Correspondence with A. Rogers and M. Chowhurry re: impact of potential syndication board actions post emergence on wind down cost base.
John Makuch	1/31/2013	0.5	Correspondence with Peter K. and J. Beck re: personnel duties for wind down.
John Makuch	1/31/2013	0.5	Call with J. Spano to discuss intercompany claims and treatment for liquidation analysis.
Klaus Gerber	1/31/2013	0.8	Exit proceeds worst case scenario modeling and probability discussion.
Matt Kvarda	1/31/2013	2.9	Further revise, analyze and update the Liquidation Analyses.
Matt Kvarda	1/31/2013	1.2	Further revise, analyze and update the Liquidation Analyses.

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John Makuch	2/1/2013	0.4	Correspondence with A. Rogers and M. Chowhurry re: impact of potential syndication board actions post emergence on wind down cost base.
Klaus Gerber	2/1/2013	2.6	Conduct additional analysis regarding G&A run-rate reduction and include in model and presentation.
Klaus Gerber	2/1/2013	2.0	Include review comments from J. Makuch in G&A mediation analysis and presentation.
Matt Kvarda	2/1/2013	0.6	Prepare for and participate on call with GDC re: various issues related to the Liquidation Analyses.
Matt Kvarda	2/1/2013	0.9	Review the latest draft of the narrative to the Liquidation Analyses and note follow-up and revisions thereto.
Matt Kvarda	2/1/2013	1.9	Continue to address various issues related to the Liquidation Analyses.
Matt Kvarda	2/1/2013	0.8	Review the latest version of the summary Liquidation Analyses presentation and note follow-up items and revisions thereto.
Matt Kvarda	2/1/2013	1.7	Address a variety of issues raised by GDC related to the Liquidation Analyses.
John Makuch	2/2/2013	0.9	Correspondence with A. Reddy of HL re: incentive compensation.
John Makuch	2/2/2013	2.4	Review of recovery model comparisons prepared by K. Gerber based upon models provided by HL and Zolfo Cooper.
Matt Kvarda	2/2/2013	0.7	Address various issues raised by GDC related to the Plan of Reorganization.
John Makuch	2/3/2013	0.5	Correspondence from M. Rosenthal re: UCC negotiations.
John Makuch	2/3/2013	0.6	Correspondence from Zolfo Cooper re: UCC negotiations.

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Matt Kvarda	2/3/2013	0.8	Continue to address various issues raised by GDC related to the Plan of Reorganization.
John Makuch	2/4/2013	2.1	Review initial draft of liquidation analysis for DS.
John Makuch	2/4/2013	1.5	Discuss subsequent transfer analysis with L. Chen of Rothschild.
John Makuch	2/4/2013	0.8	Review updated cash position/disbursement data for inclusion in DS.
John Makuch	2/4/2013	0.9	Call with M. Chowdhury and L. Hirsh re: recoveries analysis.
John Makuch	2/4/2013	1.1	Review revised payroll cost model and deliver to HL.
John Makuch	2/4/2013	2.3	Review of slide deck prepared by Arcapita for upcoming meeting with UCC and preparation of comments on same.
John Makuch	2/4/2013	1.4	Analysis of impact of partial asset sales during bankruptcy on projections for DS; correspondence with L. Chen of Rothschild re: same.
Klaus Gerber	2/4/2013	2.0	Evaluation and comparison of financial impact of headcount reduction and presentation of same.
Klaus Gerber	2/4/2013	1.8	Edits to G&A projections and additional research in connection with alternative lease space.
Klaus Gerber	2/4/2013	1.5	Headcount reduction analyses and in payroll wind down model by office function.
Matt Kvarda	2/4/2013	0.4	Address various issues related to the Liquidation Analyses raised by JPLs.
Matt Kvarda	2/4/2013	0.8	Review information prepared by Company related to upcoming UCC meeting and note comments and revisions thereto.

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Matt Kvarda	2/4/2013	1.1	Address various issues related to the updated Exit Values for the projections to accompany the Disclosure Statement.
Matt Kvarda	2/4/2013	1.8	Reply to various questions from GDC re: Liquidation Analyses.
Matt Kvarda	2/4/2013	1.4	Continue to address various issues raised by GDC related to the Plan of Reorganization and Disclosure Statement.
John Makuch	2/5/2013	2.3	Further work on incentive compensation models in response to HL requests.
John Makuch	2/5/2013	3.4	Review draft three statement model prepared by Rothschild for inclusion in the DS.
John Makuch	2/5/2013	1.4	Correspondence with A. Reddy and others from HL to respond to queries related to incentive compensation.
Klaus Gerber	2/5/2013	1.5	Review of Houlihan 3 FS output and diligence of same.
Klaus Gerber	2/5/2013	1.4	Review and population of Disclosure Statement.
Klaus Gerber	2/5/2013	0.6	Conference call with L. Chen (HL) to discuss 3 FS model.
Klaus Gerber	2/5/2013	0.3	Conference call with D. Baker (Arcapita) to discuss G&A reductions in Atlanta.
Lawrence Hirsh	2/5/2013	0.4	Prepare for and participate on teleconference with B. Douton - Rothschild to discuss Arcapita Presentation for Unsecured Creditors and related matters.
Lawrence Hirsh	2/5/2013	1.4	Analysis and review of draft Arcapita Presentation for Unsecured Creditors Committee - February 2013; drafting of suggested revisions to and questions related to same; review of email related to same.
Matt Kvarda	2/5/2013	2.2	Review the latest draft of the Plan and Disclosure Statement and note additional comments and revisions thereto.

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Matt Kvarda	2/5/2013	0.6	Address various questions from GDC related to the information for the Disclosure Statement.
Matt Kvarda	2/5/2013	1.1	Address various questions related to the Liquidation Analyses raised by the JPL.
Matt Kvarda	2/5/2013	1.6	Continue to address various information requests from the JPL re: supporting information for the Liquidation Analyses.
John Makuch	2/6/2013	1.2	Review updated personnel listings for discussion with P. Karacsonyi re: wind down plan.
John Makuch	2/6/2013	1.1	Review revised version of three statement model prepared by Rothschild.
John Makuch	2/6/2013	1.0	Analyze convenience class report.
John Makuch	2/6/2013	0.9	Review and comment upon revised DS language relating to subsequent transfers.
John Makuch	2/6/2013	0.8	Call with L. Hirsh, M. Kvarda and S. Kotarba re: claims amounts to include in DS.
John Makuch	2/6/2013	1.4	Analysis of latest intercompany claim and other claim info and correspondence with L. Chen of Rothschild re: treatment in DS.
John Makuch	2/6/2013	3.2	Review and comment upon revised POR and DS documents circulated by M. Rosenthal.
Klaus Gerber	2/6/2013	1.4	Review of Company presentation of reorganized Arcapita and vetting of financial information contained therein.
Klaus Gerber	2/6/2013	1.8	Edit Company presentation of reorganized Arcapita.
Matt Kvarda	2/6/2013	1.4	Review the latest version of the Liquidation Analyses and note additional comments and revisions thereto.

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Matt Kvarda	2/6/2013	1.3	Address various questions from GDC re: information needed for the Disclosure Statement.
Matt Kvarda	2/6/2013	1.2	Review latest draft of presentation for JPL and note comments and revisions thereto re: Liquidation Analysis information.
Matt Kvarda	2/6/2013	1.2	Continue to address various issues re: the updated exit values.
Matt Kvarda	2/6/2013	0.8	Reply to various questions from GDC re: questions related to the updated exit values and timing.
John Makuch	2/7/2013	0.6	Correspondence with J. Trinklein of GDC re: withholding tax obligation resulting from IIP/IPP global settlement.
John Makuch	2/7/2013	0.9	Call with P. Karacsonyi and J. Beck of Arcapita and M. Kvarda of A&M to discuss VC incentive plan options.
John Makuch	2/7/2013	1.1	Correspondence and call with A. Reddy of HL re: Arcapita Inc lease treatment in wind down.
John Makuch	2/7/2013	0.6	Review revised recovery analysis prepared by Rothschild.
Klaus Gerber	2/7/2013	1.6	Continue to edit financial information contained in Company presentation of reorganized Arcapita.
Klaus Gerber	2/7/2013	2.1	Diligence of Rothschild 3 Statement Model and tie out to wind down model.
Klaus Gerber	2/7/2013	2.0	Wind Down Model Scenarios with various termination scenarios.
Klaus Gerber	2/7/2013	1.7	Review and revisions of financials of updated Arcapita presentation regarding reorganized Arcapita.
Matt Kvarda	2/7/2013	1.2	Prepare for and participate in update call with the Debtors and the Debtors' advisors re: current status of Plan and Disclosure Statement.

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Matt Kvarda	2/7/2013	2.6	Continue to review and revise the Liquidation Analyses.
Matt Kvarda	2/7/2013	1.3	Address various additional information requests from GDC re: information needed for the Disclosure Statement.
John Makuch	2/8/2013	0.8	Call with M. Chowdhury of Arcapita, J. Trinklein of GDC and L. Hirsh of A&M to discuss severance requirements for POR.
John Makuch	2/8/2013	0.9	Review overview deck provided by HL re: economic deal between creditor parties.
John Makuch	2/8/2013	1.1	Call with A. Reddy of HL to discuss HL proposed modifications to wind down costs in model.
John Makuch	2/8/2013	2.2	Analysis of impact of IIP/IPP settlement on wind down model and correspondence with G. Griffin of A&M re: the same.
John Makuch	2/8/2013	2.6	Review revised presentation deck prepared by Arcapita for upcoming meeting with UCC; provide comments/edits and populate certain slides with numbers from wind down model.
Klaus Gerber	2/8/2013	0.6	Preparation for conference call with L. Chen (Rothschild) to walk through the 3 FS model.
Klaus Gerber	2/8/2013	2.4	Edits to cost structure presentation and underlying analyses.
Klaus Gerber	2/8/2013	0.3	Conference call with A. Reddy regarding Staff Expense and G&A cost reduction progress.
Klaus Gerber	2/8/2013	1.5	Cost structure presentation walkthrough with J. Makuch.
Klaus Gerber	2/8/2013	2.5	Continue to diligence latest Rothschild 3 FS model to vet assumptions and compare to A&M inputs.
Klaus Gerber	2/8/2013	0.7	Model walkthrough with L. Chen and J. Spano.

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Matt Kvarda	2/8/2013	2.1	Review the final Plan and Disclosure Statement and note follow-up items thereto.
John Makuch	2/10/2013	0.9	Call with A. Al-Shirawi of Arcapita and K. Gerber of A&M to discuss UCC presentation document.
John Makuch	2/10/2013	1.8	Review and comment upon latest iteration of UCC presentation draft.
Klaus Gerber	2/10/2013	0.3	Conference call with A. Al-Shirawi to address questions in connection with financials in presentation.
Klaus Gerber	2/10/2013	1.2	Preparation for conference call with Company to walkthrough financials in presentation and providing of additional sub-schedules.
Matt Kvarda	2/10/2013	0.6	Review list of open issues for Plan and Disclosure Statement and note follow-up items thereto.
John Makuch	2/11/2013	1.6	Review revised liquidation analysis.
John Makuch	2/11/2013	3.1	Review proposed adjustments to revised wind down model provided by A. Juma and modify model accordingly.
John Makuch	2/11/2013	0.7	Discussion with L. Hirsh and S. Fuller of A&M re: employee severance provision in wind down plan.
Klaus Gerber	2/11/2013	1.1	Review of revised company presentation in connection with NewCo and tie out of financials included in same.
Klaus Gerber	2/11/2013	0.3	Answering of disclosure statement questions by J. Abbruzzese.
Klaus Gerber	2/11/2013	1.4	Review of Company analysis and correspondence with regards to A&M proposed headcount and G&A cost reductions.
Lawrence Hirsh	2/11/2013	0.4	Review of and respond to emails concerning standalone plan matters.

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Professional	Date	Hours	Activity
Matt Kvarda	2/11/2013	0.8	Continue to address various questions from the JPL re: Liquidation Analyses.
Matt Kvarda	2/11/2013	0.4	Address various questions from Rothschild re: updated exit values.
Matt Kvarda	2/11/2013	0.8	Review the latest narrative to the Liquidation Analyses and make various revisions thereto.
John Makuch	2/12/2013	0.9	Correspondence with L. Kimmel and C. Suter of HL re: treatment of management and administrative fees under various wind down scenarios.
John Makuch	2/12/2013	1.2	Draft response to information requests from UCC related to wind down plan.
John Makuch	2/12/2013	1.5	Analysis of admin fee agreements and schedules; correspondence with Rothschild re: same to respond to questions posed by HL.
John Makuch	2/12/2013	1.8	Review updated UCC presentation document and edit same.
John Makuch	2/12/2013	0.8	Review Fortress proposal for exit facility.
Klaus Gerber	2/12/2013	1.1	Modeling of Company proposed headcount changes and review of financial impact of same.
Klaus Gerber	2/12/2013	0.6	Respond to HL regarding additional G&A and headcount reduction view of A&M.
Klaus Gerber	2/12/2013	0.4	Diligence in connection with Management Fees and IPP upside.
Klaus Gerber	2/12/2013	0.7	Draft responses to disclosure statement questions by creditors.
Klaus Gerber	2/12/2013	1.0	Diligence of variances between Rothschild and A&M wind down models.

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Klaus Gerber	2/12/2013	1.5	Modeling of additional functionalities in incentive comp model upon HL request.
Klaus Gerber	2/12/2013	1.9	Review of revised NewCo presentation by Company.
Matt Kvarda	2/12/2013	0.6	Revise the narrative to the Liquidation Analyses based on additional review comments received from GDC.
Matt Kvarda	2/12/2013	0.8	Continue to address various issues related to Liquidation Analyses raised by the JPL.
Matt Kvarda	2/12/2013	0.6	Address various information requests from Houlihan re: updated exit values.
John Makuch	2/13/2013	0.5	Review and edit agenda for meeting with UCC in NYC.
John Makuch	2/13/2013	0.8	Call with J. Trinklein of GDC and L. Hirsh of A&M re: Bahrain counsel advice re: separation payments.
John Makuch	2/13/2013	0.8	Call with L. Chen and others of Rothschild and K. Gerber and others of A&M to discuss open model recon points and to do items.
John Makuch	2/13/2013	1.2	Call with L. Hirsh and M. Kvarda of A&M to discuss to do items in advance of UCC meetings.
John Makuch	2/13/2013	3.4	Review all model reconciliation points prepared by Rothschild to reconcile A&M and Rothschild models; correspondence and conversation with L. Chen re: same.
Klaus Gerber	2/13/2013	0.5	Conference call with J. Spano, J. Makuch, A. Svoijinki, L. Chen to discuss A&M and Rothschild wind down model variances.
Klaus Gerber	2/13/2013	1.2	Review of model (A&M vs. Rothschild) reconciliation provided by L. Chen.
Klaus Gerber	2/13/2013	0.5	Communication of variance explanation with L. Chen.

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Klaus Gerber	2/13/2013	0.4	Review of exit facility summary terms.
Klaus Gerber	2/13/2013	1.0	Update of wind down model pursuant to group conversations and latest thinking.
Lawrence Hirsh	2/13/2013	0.4	Prepare for and participate on teleconference with S. Croft - Arcapita to discuss standalone business plan matters.
Lawrence Hirsh	2/13/2013	0.7	Prepare for and participate on teleconference with M. Chowdhury - Arcapita to discuss standalone business plan cost projections and related issues.
Matt Kvarda	2/13/2013	0.7	Prepare for and participate on call with Houlihan re: Liquidation Analyses.
John Makuch	2/14/2013	2.3	Review of revised incentive compensation model incorporating HL proposed edits and discussion of same with K. Gerber.
John Makuch	2/14/2013	1.1	Review revised payroll wind down model.
John Makuch	2/14/2013	2.1	Review latest version of wind down model and discuss same with K. Gerber.
Klaus Gerber	2/14/2013	0.7	Conference call with A. Juma, M Chowdhury and J. Makuch regarding headcount and functions.
Klaus Gerber	2/14/2013	0.4	Preparation for conference call with Company to discuss headcount functions.
Klaus Gerber	2/14/2013	1.1	Pull Administration agreements from data base and review of same for certain entities.
Klaus Gerber	2/14/2013	1.0	Pull together financial information regarding Atlanta office and compare to latest thinking of J. Stockton.
Klaus Gerber	2/14/2013	0.7	Internal discussion regarding incentive comp approach and diligence items in connection with NewCO.

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Klaus Gerber	2/14/2013	1.5	Preparation of Falcon MOR including revisions to source data and diligence concerning certain entries.
Matt Kvarda	2/14/2013	1.3	Review the balance sheet allocation for the projections to accompany the Disclosure Statement and note follow-up items for project staff related to the Liquidation Analyses.
Matt Kvarda	2/14/2013	0.8	Address various questions raised by the JPL re: allocation of portfolio value amongst the various assets.
Matt Kvarda	2/14/2013	1.2	Prepare for and participate on weekly update call with JPL and Debtors' professionals.
John Makuch	2/15/2013	2.3	Further revised incentive comp model to reflect HL requested modifications.
John Makuch	2/15/2013	1.1	Review and comment upon proposed incentive compensation plan proposed by Arcapita.
John Makuch	2/15/2013	0.9	Review revised incentive comp proposal prepared by S. Croft.
John Makuch	2/15/2013	0.8	Call with L. Hirsh and M. Kvarda to coordinate on open items for UCC meeting and revised DS.
John Makuch	2/15/2013	0.6	Call with M. Rosenthal and others of GDC and L. Hirsh re: governance and other information requests from UCC.
John Makuch	2/15/2013	1.4	Correspondence with A. Reddy and others from HL to respond to queries related to incentive compensation.
Matt Kvarda	2/15/2013	0.8	Prepare for and participate on call with GDC to address various Plan related issues.
Matt Kvarda	2/15/2013	1.2	Address various questions from GDC re: Liquidation Analyses.
Matt Kvarda	2/15/2013	1.6	Address various questions form GDC re: the updated exit values.

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Klaus Gerber	2/18/2013	1.9	Review of latest Debtor presentation and tie out of financials included therein.
Klaus Gerber	2/18/2013	1.6	Update of revised headcount and payroll financials in wind down model.
Klaus Gerber	2/18/2013	1.5	Explanation of variances to Zolfo Cooper including walk through and bridges.
Klaus Gerber	2/18/2013	2.4	Update of payroll wind down model to reflect latest thinking and reconciliation of deal team and non-member exits.
Klaus Gerber	2/18/2013	0.6	Regrouping of employees and link up in payroll wind down model.
Klaus Gerber	2/18/2013	1.2	Reconciliation of A&M and Rothschild wind down model financials.
Lawrence Hirsh	2/18/2013	0.5	Prepare for and participate on teleconference with M. Skelton - Zolfo to discuss standalone business plan matters.
Lawrence Hirsh	2/18/2013	0.4	Review of and respond to emails concerning standalone business plan matters.
Lawrence Hirsh	2/18/2013	0.3	Prepare for and participate on teleconference with T. Snyder - Rothschild; M. Rosenthal - GDC; A. Abdulmalik - Arcapita and other representatives of Rothschild and Arcapita to discuss operational and cost containment matters and standalone business plan matters.
Lawrence Hirsh	2/18/2013	0.3	Teleconference with M. Rosenthal - GDC to discuss standalone business plan matters.
Klaus Gerber	2/19/2013	1.5	RS model reconciliation.
Klaus Gerber	2/19/2013	2.4	Discussion of NewCo and Reorg Arcapita proposal.

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Klaus Gerber	2/19/2013	1.0	Drafting of financials in NewCo proposal section.
Klaus Gerber	2/19/2013	1.3	Revisions to headcount model functionality.
Klaus Gerber	2/19/2013	1.2	Review of financials in presentation.
Klaus Gerber	2/19/2013	0.8	Review of overall presentation and edits.
Klaus Gerber	2/19/2013	0.8	Update wind down model to reflect changes regarding internal audit, moving costs, etc.
Klaus Gerber	2/19/2013	0.9	Participation in meeting with Arun Reddy concerning Arcapita cost structure.
Klaus Gerber	2/19/2013	2.6	Incorporation of Headcount update in Debtor Presentation to Creditors and incentive comp model.
Matt Kvarda	2/19/2013	1.2	Prepare for and participate on call with JPL re: Liquidation Analyses.
Matt Kvarda	2/19/2013	0.7	Address various issues related to the updated exit values.
Klaus Gerber	2/20/2013	2.1	Final edits to proposal section including comparative analysis and slide.
Klaus Gerber	2/20/2013	0.9	Proposal section write up revisions and review and addition of financial section footnotes.
Klaus Gerber	2/20/2013	1.1	Create overview of specific employee wind down by function of wind down period.
Klaus Gerber	2/20/2013	1.6	Recalculation of G&A, separation, staff costs, etc. for various different time frames and groups to be included in Debtor presentation to creditors.

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Klaus Gerber	2/20/2013	1.8	Put together variance reports for cost structure evolvement over different turns of presentation iterations.
Klaus Gerber	2/20/2013	3.0	Respond to diligence requests from Houlihan Lokey in connection with Debtor presentation including various requests from A. Reddy, T. Hedus, B. Goudzwaard, C. Suter and A. Davey.
Lawrence Hirsh	2/20/2013	1.8	Prepare for and participate in conference with M. Chowdhury - Arcapita; M. Rosenthal - GDC and other Arcapita representatives to discuss standalone business plan matters.
Matt Kvarda	2/20/2013	0.6	Continue to address various issues related to the updated exit values.
Matt Kvarda	2/20/2013	1.1	Continue to address various issues related to the updated exit values.
Matt Kvarda	2/20/2013	0.4	Continue to address various questions from JPL re: updated exit values.
Klaus Gerber	2/21/2013	1.3	Preparation for creditor meeting by reviewing final version and make edits thereto.
Klaus Gerber	2/22/2013	1.5	Provide Houlihan Lokey with latest payroll wind down model, incentive comp model, wind down model and explain variances from previous version.
Klaus Gerber	2/22/2013	2.0	Model reconciliation with Rothschild (AGUD I and management fees).
Klaus Gerber	2/22/2013	1.2	Respond to diligence questions in connection with latest wind down model from Houlihan.
Matt Kvarda	2/22/2013	0.4	Address various questions from GDC re: current status of the Liquidation Analyses.
Matt Kvarda	2/22/2013	0.6	Address various questions from Rothschild re: updated exit values.
John Makuch	2/23/2013	2.1	Review updated wind down model and discuss with K. Gerber.

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John Makuch	2/25/2013	0.9	Call with K. Martarona and others of GDC, A. Svoyskiy and others of Rothschild and K. Gerber to discuss status of projection for DS.
John Makuch	2/25/2013	1.4	Review and resolve comments provided by Rothschild related to wind down model.
John Makuch	2/25/2013	0.8	Review of term sheet provided by ad hoc group of lenders.
Klaus Gerber	2/25/2013	3.2	Reconciliation of A&M and Rothschild wind down model financials (management fees for AREIF I, Viridian) and exit proceeds for USRD II, USRD III, as well as deal funding.
Klaus Gerber	2/25/2013	0.6	Communication of diligence responses to inquiries from Zolfo Cooper in connection with wind down model.
Klaus Gerber	2/25/2013	0.4	Internal discussion regarding Debtor and Creditor options and diligence item to prepare accordingly.
Klaus Gerber	2/25/2013	0.3	Conference call with GDC regarding disclosure statement content.
Klaus Gerber	2/25/2013	1.3	Communication of diligence responses to inquiries from Houlihan Lokey in connection with wind down model.
Klaus Gerber	2/25/2013	1.0	Update and reconciliation of admin fees to reflect change of dates, accrual practice etc.
Matt Kvarda	2/25/2013	0.4	Continue to address various questions from the JPL re: updated exit values.
Matt Kvarda	2/25/2013	0.8	Prepare for and participate in conference call with A&M and GDC re: current status of various information for the Disclosure Statement.
John Makuch	2/26/2013	1.3	Review latest version of incentive comp model incorporating modifications requested by HL.
Klaus Gerber	2/26/2013	1.3	Model reconciliation with Rothschild, update to model (AREIF I) and update of team.

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Matt Kvarda	2/26/2013	0.7	Review and analyze the operating expense schedule in the Liquidation Analyses and noted various comments and revisions thereto.
John Makuch	2/27/2013	0.9	Call with A. Juma and P. Karacsonyi of Arcapita re: Atlanta post emergence plan.
John Makuch	2/27/2013	0.8	Review latest asset disposition term sheet.
Klaus Gerber	2/27/2013	0.5	Conference call re: disclosure statement filing with M. Kelsey and L. Hirsh.
Klaus Gerber	2/27/2013	3.2	Revisions to headcount to reduce costs in outer periods of wind down and payroll model.
Klaus Gerber	2/27/2013	2.2	G&A cost reductions.
Klaus Gerber	2/27/2013	1.0	Singapore shutdown analysis.
Matt Kvarda	2/27/2013	0.8	Continue to address follow-up questions from Rothschild re: updated exit values.
John Makuch	2/28/2013	2.1	Review and edit latest version of wind down model.
Klaus Gerber	2/28/2013	0.5	Conference call with C. Combs, A. Al-Shirawi regarding creditor agenda for next week.
Klaus Gerber	2/28/2013	2.1	Assistance with liquidation model (headcount roll off, G&A / lease projections).
Klaus Gerber	2/28/2013	1.6	Additional headcount reduction in payroll wind down model and subsequently in wind down model.
Klaus Gerber	2/28/2013	1.5	Wind down model for liquidation model adjustments with J. Spano.

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Klaus Gerber	2/28/2013	1.2	Wind down model and Rothschild 3FS model tie out.
Klaus Gerber	2/28/2013	1.0	Prepare for conference call regarding filing of financials with Company and advisors.
Klaus Gerber	2/28/2013	0.9	Correspondence with A. Svoyskiy regarding filing of financials and edits regarding certain exits and deal fundings.
Klaus Gerber	2/28/2013	0.5	Conference call regarding filing of financials with M. Chowdhury, L. Hirsh, B. Douton, et al.
Klaus Gerber	2/28/2013	0.3	Update wind down model to reflect latest thinking waterfall proceeds.
Lawrence Hirsh	2/28/2013	1.2	Analysis and review of spreadsheet analyses of projected cash receipts and disbursements for post Chapter 11 for revised standalone business plan; review of supporting assumptions, calculations, data and documents related to same.
Matt Kvarda	2/28/2013	0.4	Begin to address various questions from Deloitte re: updated exit values.
Matt Kvarda	2/28/2013	2.7	Continue to update the exit values and deal fundings for the projections.
Matt Kvarda	2/28/2013	1.3	Continue to update the exit values and deal fundings for the projections to accompany the Disclosure Statement.
Matt Kvarda	2/28/2013	0.7	Address various questions from GDC re: current status of the Liquidation Analyses.
Klaus Gerber	3/1/2013	0.5	Communication of new model with creditors.
Klaus Gerber	3/1/2013	1.7	Update wind down model to reflect edits to deal funding, exit proceeds, convenience class, financing costs

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Klaus Gerber	3/1/2013	2.7	Final model tie out with Alex Svoyskiy and Lin Chen.
Klaus Gerber	3/1/2013	0.5	Review and edits to Bahrain due diligence agenda for the following week.
Klaus Gerber	3/1/2013	0.7	Revisions to starting cash balance and deal funding amounts.
Klaus Gerber	3/1/2013	0.7	Review of Rothschild bridge between models and commenting on same.
Klaus Gerber	3/1/2013	0.8	Disclosure statement write up (Exhibit C).
Klaus Gerber	3/1/2013	1.0	Payroll model modification in assistance of liquidation analysis.
Lawrence Hirsh	3/1/2013	0.2	Review of agenda for Bahrain due diligence meetings; review of emails related to same
Matt Kvarda	3/1/2013	0.4	Address various questions from GDC re: Liquidation Analyses.
Matt Kvarda	3/1/2013	1.4	Review and analyze latest version of the Liquidation Analyses and various supporting analyses and note revisions and follow-up items thereto.
Klaus Gerber	3/2/2013	1.1	Review of Rothschild 3 statement financial model.
Klaus Gerber	3/2/2013	0.7	Respond to diligence questions from Houlihan Lokey.
Matt Kvarda	3/2/2013	1.2	Review and analyze the most recent version of the Liquidation Analyses and note various comments and revisions thereto.
Klaus Gerber	3/3/2013	0.9	Conference call with company regarding latest projections, updates thereof and diligence agenda with creditors.

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Klaus Gerber	3/3/2013	1.2	Reconciliation and update questions in connection with Rothschild and A&M distribution and financing costs.
Klaus Gerber	3/3/2013	1.6	Respond to diligence questions from Houlihan Lokey.
Matt Kvarda	3/3/2013	1.1	Review the latest draft of the Disclosure Statement and note comments and follow-up items thereto.
Matt Kvarda	3/3/2013	1.4	Review and analyze the revised version of the Liquidation Analyses and note various comments and revisions thereto.
Lawrence Hirsh	3/4/2013	0.6	Preparation for and teleconference with T. Johnson - Arcapita to discuss standalone business plan matters
Matt Kvarda	3/4/2013	0.3	Hold a telephone conference with Rothschild representatives re: various Plan related issues.
Matt Kvarda	3/4/2013	2.4	Review and analyze the further revised version of the Liquidation Analysis and note various additional comments and follow-up items thereto.
Klaus Gerber	3/5/2013	5.7	Preparation for creditor meetings with debtor personnel for creditor meetings (Financial control, corporate management, HR, Legal).
Klaus Gerber	3/5/2013	3.1	Meetings with A. Juma, P. Karacsonyi, M. Chowdhury to discuss G&A and projections.
Klaus Gerber	3/5/2013	1.0	Respond to creditor diligence requests.
Klaus Gerber	3/5/2013	0.8	Review of model reconciliation bridge and treatment of placements.
Lawrence Hirsh	3/5/2013	0.5	Preparation for and participation in teleconference with M. Skelton to discuss standalone business plan matters
Lawrence Hirsh	3/5/2013	1.1	Analysis and review of revised spreadsheet analyses of projected cash receipts and disbursements for the standalone business plan; review of supporting assumptions, data and calculations related to same

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Matt Kvarda	3/5/2013	0.8	Analyze various issues related to the cash roll-forward in the Liquidation Analysis and note various follow-up comments thereto for the project staff.
Matt Kvarda	3/5/2013	2.7	Continue to address various issues related to the Liquidation Analyses.
Matt Kvarda	3/5/2013	1.3	Address various issues related to the updated exit and liquidation values in the most recent version of the Disclosure Statement.
Klaus Gerber	3/6/2013	1.2	Preparation for meetings.
Klaus Gerber	3/6/2013	1.5	Meeting with Creditors - discussion and walkthrough of legal and offshore structures.
Klaus Gerber	3/6/2013	1.6	After creditor meeting briefings and preparation for day two of meetings.
Klaus Gerber	3/6/2013	2.0	Meeting with Creditors - discussion and walkthrough of financial control and investment admin function.
Klaus Gerber	3/6/2013	2.0	Meeting with Creditors - discussion and walkthrough of financial management group.
Matt Kvarda	3/6/2013	1.2	Review the latest draft of the Plan of Reorganization and note various comments and revisions thereto.
Matt Kvarda	3/6/2013	1.3	Review the latest draft of the Disclosure Statement and note additional follow-comments thereto.
Klaus Gerber	3/7/2013	0.7	G&A discussion and Q&A with creditors.
Klaus Gerber	3/7/2013	0.7	Recap of day one of creditor meetings with Zolfo Cooper.
Klaus Gerber	3/7/2013	0.8	HQ walkthrough and discussion with creditors.

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Klaus Gerber	3/7/2013	0.9	Staff expense and headcount and HR discussion with creditors.
Klaus Gerber	3/7/2013	1.0	Answer of ad-hoc questions by creditors.
Klaus Gerber	3/7/2013	1.1	Prepare for meetings with creditors regarding G&A, corporate management and staff expense / headcount.
Klaus Gerber	3/7/2013	1.2	Respond to diligence follow-up requests by Zolfo Cooper.
Klaus Gerber	3/7/2013	1.3	Internal recap of creditor diligence meetings in Bahrain, follow-up items and results.
Klaus Gerber	3/7/2013	1.5	Corporate management discussion and Q&A with creditors.
Klaus Gerber	3/7/2013	0.7	Wrap up discussion with senior management and creditors.
Lawrence Hirsh	3/7/2013	0.4	Analysis of revised spreadsheet analysis of Arcapita staff and related cost of same
Matt Kvarda	3/7/2013	1.8	Continue to address various issues related to the Liquidation Analyses.
Klaus Gerber	3/8/2013	1.5	Review and write up of notes from meetings.
Klaus Gerber	3/8/2013	1.1	Update of wind down model to reflect latest thinking on AHQ, Falcon Gas cash impact, and admin claim adjustments.
Klaus Gerber	3/8/2013	1.4	Respond to and processing of requested changes to incentive comp model.
Klaus Gerber	3/8/2013	2.8	Update of wind down model to reflect severance payout timing and review and communication of same.

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Matt Kvarda	3/8/2013	2.2	Continue to address and analyze various issues related to the current version of the Liquidation Analyses.
Klaus Gerber	3/10/2013	0.5	Conference call with G. Griffin, regarding separation payments.
Klaus Gerber	3/11/2013	0.7	Respond to questions from R. Behrens in connection with liquidation model.
Klaus Gerber	3/11/2013	1.8	Respond to model reconciliation questions from ZC.
Klaus Gerber	3/11/2013	1.7	Review of separation payment review comments from G. Griffin and incorporation of same if applicable.
Klaus Gerber	3/11/2013	1.4	Review of Fortress exit financing sensitivity analysis for sizing purposes prepared by RS and own scenario modeling.
Klaus Gerber	3/11/2013	1.0	Updates to wind down model reflecting timing and proceed difference for AHQ, Lusail as well as payroll wind down model adjustments.
Klaus Gerber	3/11/2013	0.9	Coordination of model updates with Rothschild and Company.
Klaus Gerber	3/11/2013	0.8	AHQ rent calculation verification and write up of assumptions.
Klaus Gerber	3/11/2013	0.7	Diligence call with Deloitte on behalf of SCB.
Klaus Gerber	3/11/2013	0.5	Review of GDC questions in connection with AHQ.
Klaus Gerber	3/11/2013	0.4	Respond to various Houlihan Lokey diligence questions.
Klaus Gerber	3/11/2013	0.3	Conference call with Rothschild regarding outstanding model questions and AHQ questions.

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Lawrence Hirsh	3/11/2013	0.8	Analysis and review of revised spreadsheet analyses of projected cost for initial year per the revised standalone business plan; review of supporting assumptions, data and calculations related to same
Matt Kvarda	3/11/2013	0.8	Review the various Disclosure Statement objections received and note follow-up issues thereto.
Klaus Gerber	3/12/2013	1.3	QC and formatting of wind down model to be filed.
Klaus Gerber	3/12/2013	1.0	Preparation for conference call with Company to discuss latest financial projections to be filed, including one year overview.
Klaus Gerber	3/12/2013	0.7	Respond to diligence questions from Houlihan Lokey.
Klaus Gerber	3/12/2013	0.4	Answering of company bankruptcy accounting questions.
Klaus Gerber	3/12/2013	0.3	Conference call with M. Chowdhury et al to discuss projections.
Klaus Gerber	3/13/2013	0.5	Conference call with RS to discuss liquidity short-term DIP budget and long-term (wind down plan).
Klaus Gerber	3/13/2013	0.8	Review of revised exit facility presentation / scenario analysis from Rothschild and review and consideration of alternatives.
Klaus Gerber	3/13/2013	0.6	Review of updated recovery analysis provided by Rothschild.
Klaus Gerber	3/13/2013	0.4	Update of wind down model to reflect deal funding changes for Lusail and redistribution to team.
Klaus Gerber	3/13/2013	0.7	Review of and provide information in connection with AHQ negotiations and financials included in the Plan.
Klaus Gerber	3/15/2013	2.6	Wind down cost by sub-function overview for Zolfo Cooper.

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Klaus Gerber	3/16/2013	0.7	Respond to Debtor queries in connection with liquidity and wind down model.
Lawrence Hirsh	3/18/2013	0.4	Preparation for and participation in teleconference with M. Tan - Arcapita to discuss standalone business plan cash flow forecast and corresponding exit facility sizing matters
Matt Kvarda	3/18/2013	0.4	Prepare for and participate on call with the Debtors and the Debtors' professionals re: various Plan related issues.
Matt Kvarda	3/20/2013	0.8	Continue to address various information requests from Houlihan re: EuroLog professional fees.
Matt Kvarda	3/21/2013	0.8	Address various issues related to the Falcon Liquidation Analysis.
Klaus Gerber	3/22/2013	0.7	Respond to diligence requests from ZC in connection with Backoffice functions.
Klaus Gerber	3/24/2013	1.5	Separation cost review.
Klaus Gerber	3/25/2013	1.6	Incentive comp timing calculation included in the WDM.
Klaus Gerber	3/25/2013	0.3	Answering of GS questions in connection with the wind down model.
Klaus Gerber	3/25/2013	0.6	Update of Victory heights latest thinking.
Klaus Gerber	3/25/2013	1.4	Assistance in liquidation model set up and starting cash balance reconciliation.
Klaus Gerber	3/25/2013	2.2	Update and review of proposed creditor deal presentation.
Klaus Gerber	3/25/2013	3.4	Incentive comp bucket scenario calculation.

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Business Plan

Professional	Date	Hours	Activity
Klaus Gerber	3/25/2013	0.7	Admin fee calculation and considerations.
Matt Kvarda	3/25/2013	1.3	Review the latest draft of the Disclosure Statement and note comments and follow-up items thereto.
Matt Kvarda	3/25/2013	1.1	Address various issues related to the Falcon Liquidation Analysis.
Matt Kvarda	3/25/2013	0.8	Continue to address various issues related to the Falcon Liquidation Analysis.
Matt Kvarda	3/25/2013	2.6	Review and analyze the latest version of the Liquidation Analyses and note various comments and follow-up items thereto.
Klaus Gerber	3/26/2013	1.0	Review of proposed deal presentation by Company to creditors.
Klaus Gerber	3/26/2013	2.6	Drafting of proposal comparison for management fees and opex under various scenarios.
Klaus Gerber	3/26/2013	2.3	Scenario analyses in connection with exit proceeds, management fees and incentive comp.
Klaus Gerber	3/26/2013	1.7	Model reconciliation between Rothschild and A&M including AIML fee inclusion.
Klaus Gerber	3/26/2013	1.5	Calculation of separation costs based on revised headcount and Company adjustment.
Klaus Gerber	3/26/2013	1.2	Update of wind down model based on latest scenario analyses and Rothschild conversations.
Lawrence Hirsh	3/26/2013	0.5	Prepare for and participate on teleconference with S. Appell - Zolfo to discuss standalone business plan matters.
Matt Kvarda	3/26/2013	1.8	Continue to review and analyze the latest version of the Liquidation Analyses and note various comments and follow-up items thereto.

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Professional	Date	Hours	Activity
Matt Kvarda	3/26/2013	1.3	Address various issues related to the Falcon Liquidation Analysis.
Klaus Gerber	3/27/2013	1.2	Respond to creditor diligence requests in connection with statutory severance requirement, including research and write up.
Klaus Gerber	3/27/2013	0.4	Overview of management fee calculations in future periods.
Klaus Gerber	3/27/2013	1.6	Update of headcount numbers and reconciliation of debtor analyses.
Klaus Gerber	3/27/2013	1.4	Explanation of wind down model assumptions to liquidation model team.
Klaus Gerber	3/27/2013	0.5	Update of incentive comp timing of payments included in wind down model.
Klaus Gerber	3/27/2013	0.8	Reconciliation considerations between disclosure statement filing from 2/8/2013 to future disclosure statement filings (bridge, explanations, etc.).
Matt Kvarda	3/27/2013	0.6	Prepare for and participate on call with Debtors and Debtors' professionals to discuss various Plan related issues.
Matt Kvarda	3/27/2013	0.6	Continue to address various issues related to the Falcon Liquidation Analysis.
Klaus Gerber	3/28/2013	1.2	Review and analysis of run-rates and explanation of analysis to Debtor.
Klaus Gerber	3/28/2013	0.6	Conference call regarding cost structure with Debtor (C. Combs, A. Juma et al).
Lawrence Hirsh	3/28/2013	0.4	Analysis and review of Arcapita Investors Presentation to UCC related to asset management fee structure proposal and related issues.
Matt Kvarda	3/28/2013	1.1	Review latest version of the Disclosure Statement and note comments and follow-up items thereto.

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Professional	Date	Hours	Activity
Matt Kvarda	3/28/2013	1.8	Review and analyze latest version of the Liquidation Analyses and note comments and follow-up items thereto.
Klaus Gerber	3/29/2013	0.8	Recalculation of IIP/IPP shares and consideration of treatment.
Klaus Gerber	3/29/2013	0.3	Update call with L. Chen regarding hurdle rate.
Klaus Gerber	3/31/2013	1.0	Review of debtor presentation to creditors and tie of financial included.
Subtotal		1,500.3	

Firm Retention, Relationship Check, and Preparation of Fee Applications

Professional	Date	Hours	Activity
Jeff Gordon	11/1/2012	0.4	Review weekly time tracker data.
Klaus Gerber	11/1/2012	2.2	Start of A&M's monthly Fee Application by gathering team members time and reconciling same in reporting template.
Mary Napoliello	11/1/2012	1.2	Review and edit September fee data.
Klaus Gerber	11/2/2012	0.7	Addition of time detail and review and reconciliation of same.
John Makuch	11/6/2012	2.3	Preliminary work on second interim fee application for A&M.
Klaus Gerber	11/6/2012	2.0	Add new team members to time tracker and start second interim fee application.

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Firm Retention, Relationship Check, and Preparation of Fee Applications

Professional	Date	Hours	Activity
John Makuch	11/7/2012	0.6	Preliminary work on second interim fee application for A&M.
Mary Napoliello	11/7/2012	0.8	Continue review and edit of September data.
Mary Napoliello	11/14/2012	0.2	Correspond with K. Gerber (A&M) regarding status of applications.
Mary Napoliello	11/15/2012	0.2	Correspond with staff regarding October data.
Mary Napoliello	11/19/2012	0.5	Research questions on September and October statement; respond to K. Gerber (A&M).
John Makuch	11/25/2012	1.8	Preparation of fee statements for Sept, Oct and the 2nd fee application in this case.
Klaus Gerber	11/26/2012	0.8	Review of A&M Fee App draft for September.
Mary Napoliello	11/26/2012	3.6	Review and edit October fee detail.
Mary Napoliello	11/26/2012	3.4	Prepare first draft of narrative and finalize first draft of exhibits - send to K. Gerber (A&M).
Mary Napoliello	11/26/2012	2.8	Review and edit September detail; update reconciliation.
Mary Napoliello	11/26/2012	3.3	Finalize first draft of exhibits and forward to K. Gerber (A&M) for review.
Mary Napoliello	11/26/2012	0.3	Correspond with staff regarding missing data.
Klaus Gerber	11/27/2012	1.2	Review of A&M Fee App draft for October.

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Firm Retention, Relationship Check, and Preparation of Fee Applications

Professional	Date	Hours	Activity
Klaus Gerber	11/27/2012	1.9	Draft and revisions and review of 2nd interim Fee App.
Lawrence Hirsh	11/27/2012	0.8	Analysis and review of Seventh Monthly Statement of A&M North America LLC In Their Capacity As Financial Advisors To The Debtors For Compensation And Reimbursement of Expenses Incurred For The Period Of October 1 Through October 31, 2012.
Lawrence Hirsh	11/27/2012	0.7	Analysis and review of Sixth Monthly Statement of A&M North America LLC In Their Capacity As Financial Advisors To The Debtors For Compensation And Reimbursement of Expenses Incurred For The Period Of September 1 Through September 30, 2012.
Lawrence Hirsh	11/27/2012	1.6	Review of Second Application of Alvarez & Marsal North America, LLC As Financial Advisor To Arcapita Bank For Interim Approval And Allowance Of Compensation For Services Rendered And Reimbursement Of Expenses For The Period August 1 Through October 31; review of supporting exhibits related to same.
Mary Napoliello	11/27/2012	0.8	Incorporate additional edits to October exhibits.
Mary Napoliello	11/27/2012	1.3	Draft October cover sheet and application.
Mary Napoliello	11/27/2012	2.1	Consolidate fee data for Aug - Oct - prepare first draft of exhibits and send to K. Gerber (A&M).
Mary Napoliello	11/27/2012	3.5	Work on edits to September and October exhibits.
Klaus Gerber	12/11/2012	0.8	Review of time detail received to date and reconciliation of same.
Klaus Gerber	12/18/2012	1.4	Time detail consolidation and review for the months of November for A&M Arcapita team.
Klaus Gerber	1/2/2013	1.8	Begin A&M monthly fee application by reconciling all staff's time detail.

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Firm Retention, Relationship Check, and Preparation of Fee Applications

Professional	Date	Hours	Activity
Klaus Gerber	1/3/2013	0.8	Continue A&M monthly Fee Application.
Mary Napoliello	1/7/2013	0.8	Review and edit November detail.
Mary Napoliello	1/8/2013	2.6	Review and edit November detail.
Mary Napoliello	1/14/2013	0.4	Research payment information.
Mary Napoliello	1/30/2013	3.1	Continue review of November fee data and preparation of exhibits.
Klaus Gerber	1/31/2013	1.3	Coordination of Fee Application procedures and tie out of hours and amounts included in November and December Fee Statements.
Mary Napoliello	1/31/2013	2.0	Prepare reconciliation; work on exhibits for November statement.
Mary Napoliello	2/19/2013	0.5	Preliminary review of November fee data.
Mary Napoliello	2/19/2013	1.1	Review expense data for November statement; research questions.
Mary Napoliello	2/19/2013	3.1	Prepare reconciliation of November data; review and edit fee data; begin preparing exhibits.
Mary Napoliello	2/24/2013	3.3	Continue preparation and review of fee data.
John Makuch	2/25/2013	1.2	Reviewed and edited November and December fee statements.
Klaus Gerber	2/25/2013	1.8	Review and edits to A&M fee app (November).

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Professional	Date	Hours	Activity
Mary Napoliello	2/25/2013	3.6	Finalize first draft of exhibits for November and forward to K. Gerber (A&M).
Klaus Gerber	2/26/2013	1.4	Begin A&M monthly fee app by collecting, editing, and consolidating time and expenses from A&M Arcapita team.
Klaus Gerber	2/27/2013	0.6	Continue to add and reconcile A&M team members time and expense detail for December and January.
Mary Napoliello	3/4/2013	1.3	Review December fee data.
John Makuch	3/5/2013	0.8	Review November fee statement.
Lawrence Hirsh	3/5/2013	0.9	Analysis and review of Seventh Monthly Statement of A&M North America LLC In Their Capacity As Financial Advisors To The Debtors For Compensation And Reimbursement of Expenses Incurred For The Period Of November 1 Through November 30, 2012
Mary Napoliello	3/5/2013	2.6	Incorporate edits to November exhibits and forward to K. Gerber (A&M).
Mary Napoliello	3/6/2013	3.1	Review and edit December data.
Mary Napoliello	3/6/2013	2.2	Continue review of December data; work on preparing reconciliation.
Mary Napoliello	3/7/2013	3.8	Review and edit detail for December application.
Mary Napoliello	3/8/2013	2.8	Finalize review of December exhibits and send first draft to J. Makuch (A&M).
Mary Napoliello	3/11/2013	0.5	Incorporate edits to December exhibits and send new version to J. Makuch (A&M).

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Professional	Date	Hours	Activity
Klaus Gerber	3/14/2013	2.1	Preparation of January and February time detail, consolidation and reconciliation of same.
Klaus Gerber	3/15/2013	0.8	Preparation of January and February time detail, consolidation and reconciliation of same.
Mary Napoliello	3/15/2013	0.2	Call with K. Gerber (A&M) regarding fee application logistics and items to complete.
Klaus Gerber	3/18/2013	0.4	Correspondence in connection with Fee Application regarding team member questions.
Klaus Gerber	3/18/2013	1.3	Summary overview of hours worked and reconciliation of summary to actual hours reported and booked for January and February.
Mary Napoliello	3/18/2013	2.3	Work on reconciliation; begin review of January fee data.
Mary Napoliello	3/18/2013	2.7	Continue review and edit of January fee data.
John Makuch	3/19/2013	4.1	Preparation of December Fee Statement.
Lawrence Hirsh	3/19/2013	0.7	Analysis and review of Seventh Monthly Statement of A&M North America LLC In Their Capacity As Financial Advisors To The Debtors For Compensation And Reimbursement of Expenses Incurred For The Period Of December 1 Through December 31, 2012
Mary Napoliello	3/19/2013	1.1	Prepare draft of December application.
Mary Napoliello	3/19/2013	1.3	Work on edits to December statement exhibits and forward new version to S. Fuller (A&M).
Klaus Gerber	3/28/2013	0.9	January and February time entry review and reconciliation for A&M team.

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Firm Retention, Relationship Check, and Preparation of Fee Applications

Professional	Date	Hours	Activity
Subtotal		108.5	

Non-Working Travel Time

Professional	Date	Hours	Activity
Jeff Gordon	11/12/2012	2.5	Travel from Atlanta to New York (5 hours, billed at half time).
John Makuch	11/12/2012	2.0	Travel to NYC (billed at 1/2 time).
Klaus Gerber	11/12/2012	2.3	Travel from Atlanta to New York (charged at 50% of travel time).
Matt Kvarda	11/12/2012	2.5	Travel time from Los Angeles to New York - LA to New York 5 hours @50%.
Lawrence Hirsh	11/13/2012	5.0	Travel from Atlanta to New York - (billed at 50%).
Klaus Gerber	11/14/2012	2.3	Travel from New York to Atlanta (charged at 50% of travel time).
John Makuch	11/15/2012	2.0	Travel from NYC to Atlanta (billed at 1/2 time).
Matt Kvarda	11/15/2012	2.5	Travel time from New York to Los Angeles - LA 5 hours @50%.
Lawrence Hirsh	11/16/2012	4.6	Travel from New York to Atlanta - (billed at 50%).
Lawrence Hirsh	12/3/2012	6.6	Travel from Atlanta to London (billed at 50%).

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Non-Working Travel Time

Professional	Date	Hours	Activity
Lawrence Hirsh	12/4/2012	5.6	Travel from Atlanta to London (continued - billed at 50%).
Lawrence Hirsh	12/7/2012	9.2	Travel from London to New York (billed at 50%).
Lawrence Hirsh	12/7/2012	3.8	Travel from New York to Atlanta (billed at 50%).
John Makuch	12/11/2012	2.0	Travel from Atlanta to New York City (billed at 1/2 time).
Lawrence Hirsh	12/11/2012	4.8	Travel from Atlanta to New York - (billed at 50%).
John Makuch	12/14/2012	2.0	Travel from New York City to Atlanta (billed at 1/2 time).
Lawrence Hirsh	12/15/2012	5.0	Travel from New York to Atlanta - (billed at 50%).
Lawrence Hirsh	12/18/2012	0.8	Travel to and from Arcapita Atlanta office (billed at 50%).
John Makuch	2/18/2013	3.0	Travel from Atlanta to NYC (billed at 1/2 time).
Klaus Gerber	2/18/2013	2.3	Travel time Atlanta to New York (billed at 50%).
Lawrence Hirsh	2/19/2013	5.0	Travel from Atlanta to New York - (billed at 50%).
John Makuch	2/21/2013	3.0	Travel from NYC to Atlanta (billed at 1/2 time).
Klaus Gerber	2/21/2013	2.6	Travel time Atlanta to New York (billed at 50%).

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Non-Working Travel Time

Professional	Date	Hours	Activity
Lawrence Hirsh	2/21/2013	4.6	Travel from New York to Atlanta - (billed at 50%).
Klaus Gerber	3/4/2013	8.2	Travel from Atlanta to Dubai - charged at 50% of travel time.
Klaus Gerber	3/5/2013	2.0	Travel from Dubai to Bahrain - charged at 50% of travel time.
Klaus Gerber	3/8/2013	2.0	Travel from Bahrain to Dubai - charged at 50% of travel time.
Klaus Gerber	3/9/2013	8.8	Travel from Dubai - Atlanta - charged at 50% of travel time.
Mark Zeiss	3/24/2013	2.0	Billable travel time.
Mark Zeiss	3/25/2013	2.0	Billable travel time.
Subtotal		111.0	

Operational Improvement and Cost Reduction Plans

Professional	Date	Hours	Activity
Lawrence Hirsh	11/4/2012	0.3	Review of and respond to emails concerning cost containment and operational improvement matters.
Lawrence Hirsh	11/6/2012	0.4	Review of and respond to emails concerning standalone plan operational implementation matters.
Lawrence Hirsh	11/7/2012	0.5	Prepare for and participate on teleconferences with M. Rosenthal - GDC to discuss standalone plan implementation matters.

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Operational Improvement and Cost Reduction Plans

Professional	Date	Hours	Activity
Lawrence Hirsh	11/8/2012	1.0	Prepare for and participate in teleconference with M. Rosenthal - GDC; M. Chodhury - Arcapita; T. Snyder - Rothschild and other representatives of GDC, Arcapita and Rothschild to discuss standalone plan development matters.
Lawrence Hirsh	11/12/2012	1.0	Prepare for and participate in teleconference with C. Combs - Arcapita to review and discuss operational and cost improvement matters.
Lawrence Hirsh	11/14/2012	1.4	Prepare for and conference with H. Thompson - Arcapita; M. Rosenthal - GDC; T. Snyder - Rothschild and other representatives of Arcapita and GDC to discuss standalone business plan development matters and operational and cost structure matters.
Lawrence Hirsh	11/14/2012	1.9	Prepare for and participate in conference with M. Tan - Arcapita; H. Thompson - Arcapita and M. Chowdhury - Arcapita to discuss operational improvement and cost reduction matters.
Lawrence Hirsh	11/15/2012	1.6	Prepare for and participate in conference with M. Tan - Arcapita and M. Chowdhury - Arcapita to discuss staffing matters; operational matters and related issues.
Lawrence Hirsh	11/18/2012	0.4	Review of and respond to emails concerning operational matters and cost structure issues.
Lawrence Hirsh	11/19/2012	0.6	Review of and respond to emails concerning standalone plan operational implementation matters.
Lawrence Hirsh	11/20/2012	0.7	Review of and respond to emails concerning Arcapita LTD operational matters.
Lawrence Hirsh	11/21/2012	0.7	Prepare for and participate in teleconference with H. Thompson - Arcapita and M. Rosenthal - GDC to discuss operational structure and cost containment issues.
Lawrence Hirsh	11/27/2012	0.4	Review of and respond to emails concerning operational matters and cost structure issues.
Lawrence Hirsh	11/28/2012	0.6	Review of and respond to emails concerning operational matters and cost structure issues.
Lawrence Hirsh	11/30/2012	0.8	Review of and respond to emails concerning HQ Building lease matters.

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Operational Improvement and Cost Reduction Plans

Professional	Date	Hours	Activity
Lawrence Hirsh	11/30/2012	0.4	Analysis and review of spreadsheet analysis concerning HQ Lease rent analyses; review of and respond to emails related to same.
Lawrence Hirsh	11/30/2012	0.7	Review of HQ Building Standstill Agreements and related documentation for same; review of emails related to same.
Lawrence Hirsh	12/1/2012	0.8	Prepare for and participate in teleconference with M. Chowdhury - Arcapita; M. Rosenthal - GDC and other representatives of Arcapita and GDC to discuss Headquarters Lease and related matters; review of and respond to emails related to same.
Lawrence Hirsh	12/1/2012	0.9	Analysis and review of Amended Headquarters Lease Agreement.
Lawrence Hirsh	12/6/2012	0.8	Prepare for and participate in conference with T. Johnson - Arcapita Limited to discuss Arcapita Limited operational matters.
Lawrence Hirsh	12/7/2012	0.8	Analysis and review of revised spreadsheet analysis of department staffing plan and supporting compensation data related to same.
Lawrence Hirsh	12/7/2012	2.4	Prepare initial draft presentation to Arcapita Headquarters investors concerning current status and potential restructuring alternatives related to same; review of supporting documentation and data related to same.
Lawrence Hirsh	12/9/2012	0.4	Teleconference with M. Rosenthal to discuss debtor operational matters and related issues.
Lawrence Hirsh	12/10/2012	0.4	Review of and respond to emails concerning Hong Kong office operational matters.
Lawrence Hirsh	12/17/2012	0.3	Teleconference with J. Julian - Houlihan to discuss Arcapita operational matters.
Lawrence Hirsh	12/18/2012	0.9	Prepare initial draft of outline for discussion concerning status of Chapter 11 process and next steps related to same; draft email related to same; revisions to same from email responses to same.
Lawrence Hirsh	12/18/2012	0.3	Prepare for and participate on teleconference with M. Tan - Arcapita to discuss certain employee communication and operational matters.

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Operational Improvement and Cost Reduction Plans

Professional	Date	Hours	Activity
Lawrence Hirsh	1/3/2013	0.3	Review of and respond to emails concerning operational matters and cost structure issues.
Lawrence Hirsh	1/14/2013	0.4	Review of and respond to emails concerning operational improvement matters and related issues.
Lawrence Hirsh	1/22/2013	0.2	Teleconference with H. Thompson - Arcapita to discuss certain Arcapita operational matters.
Lawrence Hirsh	2/4/2013	0.3	Review of and respond to emails concerning operational improvement and cost containment matters.
Lawrence Hirsh	2/11/2013	0.3	Review of and respond to emails concerning operational and cost improvement matters.
Lawrence Hirsh	2/19/2013	1.2	Analysis and review of revised draft presentation from Arcapita concerning Arcapita investors, operational matters post-Chapter 11 and related issues; review of emails related to same.
Lawrence Hirsh	2/20/2013	1.4	Analysis and review of, and revisions to revised draft presentation from Arcapita concerning Arcapita investors, operational matters post-Chapter 11 and related issues; review of emails related to same.
Lawrence Hirsh	3/13/2013	0.8	Preparation for and participation in teleconference with S. Appell - Zolfo and M. Skelton - Zolfo to review and discuss debtor operational matters and standalone business plan matters
Subtotal		26.3	

Plan Review and Confirmation

Professional	Date	Hours	Activity
Lawrence Hirsh	11/1/2012	0.7	Prepare for and participate in teleconference with T. Snyder - Rothschild; M. Rosenthal - GDC concerning standalone plan development and implementation matters.
Lawrence Hirsh	11/1/2012	0.6	Draft outline of items to be addressed for implementation of standalone plan; draft of email related to same.

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Plan Review and Confirmation

Professional	Date	Hours	Activity
Lawrence Hirsh	11/1/2012	0.6	Review of emails concerning the capital raising process and the standalone plan; review of supporting data related to same.
Lawrence Hirsh	11/1/2012	0.9	Prepare for and participate in teleconference with M. Rosenthal - GDC; C. Millet - GDC to discuss plan development and implementation matters.
Lawrence Hirsh	11/2/2012	0.3	Teleconference with M. Rosenthal - GDC to discuss plan development matters.
Lawrence Hirsh	11/3/2012	0.4	Review of revised spreadsheet analysis of recovery model due diligence list with status of diligence items.
Lawrence Hirsh	11/4/2012	0.5	Review of and respond to emails concerning plan development matters.
Lawrence Hirsh	11/5/2012	0.6	Prepare for and participate in teleconference with B. Jordan - Houlihan to discuss recovery financial model matters and related issues.
Lawrence Hirsh	11/5/2012	0.4	Prepare for and participate in teleconference with B. Jordan - Houlihan to discuss recovery financial model matters and related issues.
Lawrence Hirsh	11/6/2012	0.6	Prepare for and participate in teleconference with H. Parkhill - Rothschild to review and discuss plan development matters.
Lawrence Hirsh	11/7/2012	0.4	Review of emails concerning plan development matters.
Lawrence Hirsh	11/7/2012	1.6	Prepare for and participate on teleconference with M. Kelsey - GDC and other representatives of GDC to review and discuss timeline, process, tasks and issues related to plan development process; review of and respond to emails related to same.
Lawrence Hirsh	11/11/2012	0.8	Analysis and review of spreadsheet analysis for due diligence and information requests from Houlihan on development of recovery model; review of email related to same.
Joseph Spano	11/14/2012	1.8	Review and discussion of liquidation analysis.

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Plan Review and Confirmation

Professional	Date	Hours	Activity
Nick Campbell	11/14/2012	1.2	Call with HL on recovery model.
Joseph Spano	11/16/2012	0.5	Update/discussion on Liquidation analysis.
Lawrence Hirsh	11/16/2012	0.3	Review of and respond to emails concerning plan development matters.
Lawrence Hirsh	11/19/2012	0.5	Review of and respond to emails concerning plan development matters.
Lawrence Hirsh	11/19/2012	0.5	Preparation for and participation on teleconference with C. Millet - GDC to discuss plan development matters.
Lawrence Hirsh	11/20/2012	0.4	Review of emails concerning plan development matters.
Lawrence Hirsh	11/20/2012	0.4	Preparation for and teleconference with C. Millet to discuss plan development matters.
Lawrence Hirsh	11/20/2012	0.5	Prepare for and participate on teleconference with C. Millet - GDC to discuss plan development matters.
John Makuch	11/21/2012	0.3	Call with C. Millet of GDC, L. Hirsh and M. Kvarda of A&M to discuss plan structure issues.
Lawrence Hirsh	11/21/2012	0.9	Prepare for and participate in teleconference with E. Fleck - Milbank; M. Rosenthal - GDC; B. Jordan - Houlihan; B. Douton -Rothschild and other representatives of Houlihan, GDC and Milbank to review and discuss plan structural development matters.
Joseph Spano	11/23/2012	1.2	Review and discussion regarding Claims Analysis to be used in liquidation.
Lawrence Hirsh	11/23/2012	0.3	Review of and respond to emails concerning plan development matters.

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Plan Review and Confirmation

Professional	Date	Hours	Activity
Lawrence Hirsh	11/23/2012	0.3	Review of and respond to emails concerning Houlihan diligence related to recovery model.
Joseph Spano	11/24/2012	2.3	Liquidation analysis.
Lawrence Hirsh	11/24/2012	0.4	Review of and respond to emails concerning plan development matters.
Joseph Spano	11/25/2012	1.9	Liquidation analysis.
Lawrence Hirsh	11/25/2012	0.4	Review of and respond to emails concerning plan development matters.
Lawrence Hirsh	11/26/2012	1.5	Draft initial term sheet concerning certain plan structural matters; review of supporting documentation and data related to same; review of emails related to same.
Lawrence Hirsh	11/26/2012	0.4	Teleconference with B. Jordan to discuss status of recovery model and issues related to same.
Lawrence Hirsh	11/26/2012	0.4	Prepare for and participate on teleconference with M. Rosenthal - GDC and B. Douton - Rothschild to discuss plan development matters.
Lawrence Hirsh	11/26/2012	0.3	Review of revised outline of issues related to plan development matters; review of emails related to same.
Joseph Spano	11/28/2012	1.4	Liquidation analysis.
Joseph Spano	11/28/2012	1.1	Liquidation analysis.
Lawrence Hirsh	11/28/2012	0.4	Prepare for and teleconference with B. Jordan to discuss status of recovery model development and other plan development matters.
Lawrence Hirsh	11/28/2012	0.4	Conference with M. Rosenthal - GDC and J. Graves - GDC to discuss plan development matters.

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Professional	Date	Hours	Activity
Joseph Spano	11/29/2012	0.8	Discussion on liquidation analysis.
Joseph Spano	11/29/2012	2.3	Liquidation analysis.
Lawrence Hirsh	11/29/2012	0.8	Review of and respond to emails concerning plan development matters.
Joseph Spano	11/30/2012	2.4	Revise liquidation analysis.
Lawrence Hirsh	11/30/2012	0.8	Prepare for and participate on teleconference with M. Rosenthal - GDC and C. Millet - GDC to discuss HQ Building Lease matters and plan development matters.
Lawrence Hirsh	11/30/2012	0.9	Draft of outline of items to be discussed concerning HQ Building lease matters.
Lawrence Hirsh	11/30/2012	1.1	Review and analysis of Houlihan revised draft presentation of Recovery Model - Illustrative Case Summary.
Lawrence Hirsh	12/1/2012	0.5	Review of and respond to emails concerning plan structure matters.
Lawrence Hirsh	12/2/2012	0.4	Review of and respond to emails concerning plan development matters.
Joseph Spano	12/3/2012	2.9	Liquidation analysis.
Joseph Spano	12/3/2012	1.7	Liquidation analysis.
Joshua Kleinjan	12/3/2012	0.7	Meeting with Nick Campbell and Klaus Gerber workplan for the day. Review Deal Funds and Exits information received from Matt Kvarda, and how to build ability to incorporate into the winddown model.
Joshua Kleinjan	12/3/2012	0.4	Review with Nick Campbell and Klaus Gerber deal funding and exits information.

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Professional	Date	Hours	Activity
Joshua Kleinjan	12/3/2012	2.6	Compile comparison on Arcapita plan C 2013 budget amounts to A&M run rates and 2013 forecast included in the wind down plan.
Joshua Kleinjan	12/3/2012	2.5	Compile, format and error check deal fundings and exits information to be input into winddown model.
Lawrence Hirsh	12/3/2012	0.5	Review and analysis of memorandum from P. Corr - Sidley concerning Lusail transaction matters; review of supporting documentation related to same; draft email related to same.
Nick Campbell	12/3/2012	1.7	Internal meetings with Company personnel (Peter & "AJ").
Nick Campbell	12/3/2012	2.4	Internal discussions on directing team to build out exit schedules and deal funding.
Joseph Spano	12/4/2012	1.8	Prepare assumptions pages for liquidation analysis in prep for call.
Nick Campbell	12/4/2012	2.0	Edits to lease schedules and travel schedule.
Joseph Spano	12/5/2012	1.2	Review liquidation analysis.
Joseph Spano	12/5/2012	1.0	Preparation and call to discuss cash flow, liquidation analysis.
Joseph Spano	12/5/2012	1.2	Update liquidaiton analysis.
Joseph Spano	12/5/2012	1.5	Review payroll winddown model.
Joseph Spano	12/5/2012	1.3	Revise liquidation assumption pages and trial balance requests.
Nick Campbell	12/5/2012	5.1	Remodel payroll based on phone call with management.

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Professional	Date	Hours	Activity
Nick Campbell	12/5/2012	1.5	Provide feedback of presentation.
Nick Campbell	12/5/2012	1.2	Internal call to discuss payroll with management.
Joseph Spano	12/6/2012	1.2	Review latest draft of stand alone model.
Joseph Spano	12/6/2012	1.1	Discussion on liquidaiton analysis and revisions to assumptions.
Joseph Spano	12/6/2012	0.9	Revise liquidation analysis.
Joseph Spano	12/6/2012	0.8	Revise Trial Balance request sheet.
Lawrence Hirsh	12/6/2012	0.5	Review of and respond to emails concerning plan development and structure matters.
Lawrence Hirsh	12/6/2012	0.5	Review of and respond to emails concerning plan structural development matters related to creditor classification issues.
Lawrence Hirsh	12/6/2012	0.6	Prepare for and participate on teleconference with M. Kelsey - GDC to discuss plan structural matters related to creditor classification issues; review of emails related to same.
Nick Campbell	12/6/2012	3.0	Review and provide comments on the wind down presentation.
Nick Campbell	12/6/2012	0.3	Discussion with Chris Combs on Bahrain G&A.
Nick Campbell	12/6/2012	0.8	Conference call with Deborah Baker regarding Atlanta G&A.
Nick Campbell	12/6/2012	3.6	Remodel all the leases to be included in the wind down model.

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Professional	Date	Hours	Activity
Joseph Spano	12/7/2012	1.8	Review updated payroll file used in stand alone plan.
Joshua Kleinjan	12/7/2012	0.7	Update deal fundings and exits information received 12.6.12 from M. Kvarda to be input into winddown model.
Melissa Craft	12/7/2012	0.4	Correspondence with Klaus Gerber on wind-down plan.
Nick Campbell	12/7/2012	3.0	Review and provide comments on the wind down presentation.
Nick Campbell	12/7/2012	3.6	Internal discussions on the lease options at each of the locations.
Nick Campbell	12/7/2012	1.3	Payroll edits with Company and provide revision to internal team for review.
Nick Campbell	12/7/2012	0.5	Conference call with London practice to walk through G&A.
Joseph Spano	12/10/2012	1.2	Review updated payroll file for stand alone plan.
Joseph Spano	12/10/2012	0.4	Update trial balance question list for liquidation analysis.
Lawrence Hirsh	12/10/2012	0.4	Teleconference with M. Rosenthal - GDC to discuss plan structuring matters.
Joseph Spano	12/11/2012	1.3	Review revised wind down model.
Joshua Kleinjan	12/11/2012	2.8	Analysis of Arcapita's current vs. newly project Bahrain IT Contact costs to identify cost savings from transition to cloud-based system.
Joshua Kleinjan	12/11/2012	1.5	Analysis of Arcapita's current vs. newly project Bahrain IT Contact costs to identify cost savings from transition to cloud-based system.

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Professional	Date	Hours	Activity
Lawrence Hirsh	12/12/2012	0.4	Review of and respond to emails concerning plan development matters.
Joseph Spano	12/13/2012	0.5	Discussion on liquidation analysis.
Joseph Spano	12/13/2012	0.8	Update liquidation analysis.
Joshua Kleinjan	12/13/2012	1.0	Error check and format winddown model for distribution to Houlihan Lokey.
Joshua Kleinjan	12/13/2012	2.6	Prepare powerpoint slides for the winddown presentation to Houlihan Lokey and advisors relating to G&A costs.
Lawrence Hirsh	12/13/2012	0.3	Review of and respond to emails concerning plan structuring and development matters.
Joseph Spano	12/14/2012	0.8	Review notes to liquidation analysis.
Joseph Spano	12/14/2012	1.3	Review payroll winddown model.
Lawrence Hirsh	12/15/2012	0.5	Review of and respond to emails concerning intercompany claims and related claims matters.
Lawrence Hirsh	12/16/2012	0.4	Review of and respond to emails concerning plan structuring and development matters.
John Makuch	12/17/2012	3.2	Review of draft disclosure statement.
Joseph Spano	12/17/2012	1.2	Changes to Liquidation Analysis.
Joseph Spano	12/17/2012	2.1	Modify liquidation analysis for Bank B.S.C.

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Professional	Date	Hours	Activity
Joseph Spano	12/17/2012	1.1	Review HL recovery model for use in liquidation analysis.
Joseph Spano	12/17/2012	0.6	Discussion on Liquidation Analysis.
Joshua Kleinjan	12/17/2012	3.3	Make edits to the IT Contracts Analysis regarding savings from the switch to Cloud with Nick Campbell to be submitted to Arcapita.
Joshua Kleinjan	12/17/2012	0.8	Discuss edits to the IT Contracts Analysis regarding savings from the switch to Cloud with Nick Campbell to be submitted to Arcapita.
Lawrence Hirsh	12/17/2012	0.3	Review of and respond to emails concerning plan structuring and development matters.
Lawrence Hirsh	12/17/2012	0.7	Review of draft segments of draft Arcapita disclosure statement; revisions to same.
Joseph Spano	12/18/2012	0.5	Preparation and participation in discussion with GD and Rothschild on disclosure statement next steps.
Joseph Spano	12/18/2012	0.7	Develop revised request list for Company for liquidation analysis.
Joseph Spano	12/18/2012	0.8	Review Rothschild waterfall for potential updates/changes.
Joseph Spano	12/18/2012	2.4	Revise liquidation analysis.
Joshua Kleinjan	12/18/2012	0.3	Discuss edits to the IT Contracts Analysis regarding savings from the switch to Cloud with Nick Campbell to be submitted to Arcapita.
Joshua Kleinjan	12/18/2012	0.6	Make edits to the IT Contracts Analysis regarding savings from the switch to Cloud with Nick Campbell to be submitted to Arcapita.
John Makuch	12/19/2012	1.2	Call with B. Douton and A. Svoyskiy of Rothschild to discuss financial projections for DS.

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Professional	Date	Hours	Activity
John Makuch	12/20/2012	1.4	Correspondence and call with M. Rosenthal to edit DS language related to intercompany loans.
Joseph Spano	12/20/2012	2.3	Review update winddown model.
Lawrence Hirsh	12/20/2012	0.3	Teleconference with M. Rosenthal - GDC to discuss plan development matters.
John Makuch	12/21/2012	0.6	Call with K. Martarona of GDC re: DS excerpt.
Joseph Spano	12/26/2012	0.5	Discussion on AGUD I performance bond.
Joseph Spano	12/27/2012	2.6	Review Company responses for Trial Balance accounts.
Lawrence Hirsh	12/27/2012	0.4	Review of and respond to emails concerning plan development matters.
Joseph Spano	12/28/2012	2.1	Review updated Trial Balance account review from Company.
Lawrence Hirsh	12/31/2012	0.4	Review of and respond to emails concerning disclosure statement development matters.
Nick Campbell	1/1/2013	1.7	Develop bridge for changes in the alternative business plan scenarios that will be used for discussions with the UCC and other professionals related to the disclosure statement.
Joseph Spano	1/2/2013	0.7	Review updated information for liquidation analysis.
Lawrence Hirsh	1/2/2013	0.5	Prepare for and participate in teleconference with M. Rosenthal to discuss plan and disclosure statement development matters.
John Makuch	1/3/2013	0.8	Call with M. Rosenthal and others of GDC and B. Douton and others of Rothschild to discuss POR and DS.

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Professional	Date	Hours	Activity
Lawrence Hirsh	1/3/2013	0.5	Review of memorandum related to Cayman legal issues related to plan and joint provisional liquidation matters.
Lawrence Hirsh	1/3/2013	0.6	Prepare for and participate on teleconference with M. Rosenthal - GDC and other representatives of GDC to discuss plan development matters.
Joseph Spano	1/4/2013	1.6	Revise liquidation analysis information.
Lawrence Hirsh	1/4/2013	0.5	Prepare for and participate on teleconference with M. Rosenthal - GDC to discuss plan development matters.
Lawrence Hirsh	1/4/2013	0.4	Review of and respond to emails concerning disclosure statement matters.
John Makuch	1/5/2013	3.1	Review of revised version of DS.
Lawrence Hirsh	1/5/2013	0.6	Prepare for and participate on teleconference with H. Thompson - Arcapita; M. Rosenthal - GDC and other representatives of Arcapita and GDC to discuss plan and disclosure statement development and timing issues.
Lawrence Hirsh	1/5/2013	0.6	Analysis and review of Houlihan revised draft presentation - Recovery Model - Illustrative Case; review of supporting data and documents related to same.
Lawrence Hirsh	1/5/2013	0.3	Review of and respond to emails concerning recovery model matters.
Lawrence Hirsh	1/5/2013	0.5	Review of and respond to emails concerning disclosure statement matters.
John Makuch	1/6/2013	1.8	Review of revised DS.
Lawrence Hirsh	1/6/2013	2.9	Analysis and review of draft disclosure statement; draft recommended revisions and comments to same.
Lawrence Hirsh	1/6/2013	0.7	Review of and respond to emails concerning plan and disclosure statement development and structural matters.

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Melissa Craft	1/6/2013	1.1	Review certain sections of Disclosure Statement that relate to historical cash flow.
John Makuch	1/7/2013	0.8	Call with B. Douton re: preference shares for DS.
John Makuch	1/7/2013	0.9	Update DS text to reflect updated projections.
John Makuch	1/7/2013	2.1	Review of revised DS and open items list provided by GDC.
Joseph Spano	1/7/2013	1.9	Review updated wind down model.
Joseph Spano	1/7/2013	1.3	Review portfolio company models to be used in waterfalls.
Joseph Spano	1/7/2013	0.3	Discussion with deal teams on valuations.
Joseph Spano	1/7/2013	0.6	Discussion with UK deal team on valuation/next steps.
Joseph Spano	1/7/2013	0.4	Discussion with U.S. deal teams on valuations.
Joseph Spano	1/7/2013	2.6	Review and modify updated write-up liquidation analysis.
Lawrence Hirsh	1/7/2013	0.3	Prepare for and participate on teleconference with P. Karacsonyi - Arcapita; M. Rosenthal - GDC and other Arcapita representatives to review and discuss incentive compensation disclosure for disclosure statement.
Melissa Craft	1/7/2013	1.3	Review of historical actuals to provide numbers for Disclosure Statement.
John Makuch	1/8/2013	1.2	Call with B. Jordan and others from HL, L. Hirsh and others from A&M re: DS, wind down model, preference shares and other topics.

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Professional	Date	Hours	Activity
John Makuch	1/8/2013	1.1	Discussions/correspondence with S. Fuller, N. Campbell and K. Gerber re: required updates to wind down model and DS text.
John Makuch	1/8/2013	0.9	Call with J. Graves and others of GDC, B. Douton and others of Rothschild re: preference shares and liquidation preference value.
John Makuch	1/8/2013	0.8	Call with M. Skelton and others of Zolfo Cooper to discuss comments to wind down plan and value allocation per recovery model.
John Makuch	1/8/2013	2.4	Work on calculation of liquidation preference.
John Makuch	1/8/2013	1.8	Calculation of Murdaraba principal amount and discussion of same with B. Douton.
John Makuch	1/8/2013	0.9	Call with S. Appel, M. Skelton and others of Zolfo Cooper and L. Hirsh of A&M to discuss DS and allocation of value to various claimants.
Joseph Spano	1/8/2013	0.9	Review DIP agreement for liquidation analysis.
Joseph Spano	1/8/2013	1.1	Review of updated Claims analysis.
Joseph Spano	1/8/2013	0.5	Discussion on liquidation analysis.
Joseph Spano	1/8/2013	2.8	Review and revise draft of liquidation.
Joseph Spano	1/8/2013	1.4	Analyze portfolio Company Murabaha balances.
Joseph Spano	1/8/2013	0.8	Review professional engagement letters for liquidation analysis.
Lawrence Hirsh	1/8/2013	0.9	Prepare for and participate in teleconference with B. Jordan - Houlihan; B. Douton - Rothschild and other representatives of Houlihan and Rothschild to discuss revised Houlihan recovery model and issues related to same.

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Professional	Date	Hours	Activity
Lawrence Hirsh	1/8/2013	0.4	Review of and respond to emails concerning plan and disclosure statement development and structural matters.
John Makuch	1/9/2013	4.1	Review of recovery model alternatives prepared by Zolfo Cooper.
John Makuch	1/9/2013	0.8	Call with B. Douton and others from Rothschild, J. Spano and others from A&M to discuss model updates and plan for finalizing DS.
John Makuch	1/9/2013	1.2	Update sections of the DS to reflect splits of value to various claimants.
John Makuch	1/9/2013	1.2	Call with M. Rosenthal and C. Millet of GDC and L. Hirsh and others from A&M to discuss recovery model scenarios and Eurolog IPO fees.
John Makuch	1/9/2013	0.9	Call with A. Davey of HL and K. Gerber of A&M re: recovery model.
Lawrence Hirsh	1/9/2013	0.8	Analysis and review of revised presentation from Houlihan - Recovery Model - Illustrative Case based on December 6 presentation to UCC; review of emails related to same.
John Makuch	1/10/2013	1.1	Correspondence with S. Kotarba of A&M and A. Svoyskiy of Rothschild re: detail of claims at Bank and analysis of related file.
John Makuch	1/10/2013	0.9	Call with M. Rosenthal and others from GDC, B. Douton and others of Rothschild, L. Hirsh and M. Kvarda of A&M re open items on POR/DS.
John Makuch	1/10/2013	0.7	Call with J. Julian of HL and L. Hirsh of A&M to discuss incentive compensation.
John Makuch	1/10/2013	2.4	Use recovery model to analyze various claimant recovery scenarios based upon possible outcomes related to major topics being negotiated.
Joseph Spano	1/10/2013	0.9	Discussion to review liquidation assumptions.
Lawrence Hirsh	1/10/2013	0.4	Teleconference with M. Rosenthal - GDC to discuss communications with Arcapita management and Board on plan development and timing matters and related issues.

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Lawrence Hirsh	1/10/2013	0.4	Teleconference with M. Rosenthal - GDC to discuss recovery model matters and related value allocation issues and other plan and disclosure statement development matters.
Lawrence Hirsh	1/10/2013	0.7	Prepare for and participate on teleconference with M. Rosenthal - GDC; B. Douton - Rothschild and other representatives of GDC and Rothschild to discuss plan consideration structural matters; liquidation analysis matters and related plan and disclosure st
John Makuch	1/11/2013	0.8	Review of files provided by S. Kotarba and circulation of same to Rothschild.
Joseph Spano	1/11/2013	1.3	Review liquidation model.
Joseph Spano	1/11/2013	2.7	Write-up of liquidation analysis for Plan.
Joseph Spano	1/11/2013	1.7	Make changes to liquidation model.
Lawrence Hirsh	1/11/2013	0.3	Review of and respond to emails concerning plan and disclosure statement development matters.
Lawrence Hirsh	1/12/2013	0.6	Prepare for and participate on teleconference with M. Chowdhury - Arcapita; T. Snyder - Rothschild; M. Rosenthal - GDC and other representatives of Arcapita and Rothschild to review and discuss plan development matters.
John Makuch	1/13/2013	1.8	Review updated recovery model sensitivity analysis prepared by K. Gerber and discuss with K. Gerber.
Joseph Spano	1/14/2013	0.6	Discussion on liquidation analysis.
Joseph Spano	1/14/2013	1.7	Review updated liquidation analysis.
Lawrence Hirsh	1/14/2013	0.3	Review of and respond to emails concerning plan and disclosure statement development matters.

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Joseph Spano	1/15/2013	1.2	Review updated wind down model for changes.
Joseph Spano	1/16/2013	0.5	Research of valuation analyses for liquidation analysis.
Joseph Spano	1/16/2013	1.4	Update liquidation analysis.
Joseph Spano	1/17/2013	0.5	Call with GD on liquidation analysis assumptions.
Joseph Spano	1/17/2013	2.1	Disclosure statement write-up for liquidation analysis.
Joseph Spano	1/17/2013	1.0	Research of market datas for valuation discounts.
Joseph Spano	1/17/2013	1.2	Review of disclosure statement and creditor classes.
Joseph Spano	1/17/2013	2.2	Review of Rothschild updated waterfall analysis.
Joseph Spano	1/17/2013	0.5	Preparation and call with GD on disclosure statement.
Joseph Spano	1/17/2013	2.9	Analyze exit scenario discounts for liquidation analysis.
Lawrence Hirsh	1/17/2013	0.6	Prepare for and participate on teleconferences with M. Rosenthal - GDC to discuss plan development and structure matters.
Joseph Spano	1/18/2013	0.7	Review claims and class formulation.
Joseph Spano	1/18/2013	2.8	Update liquidation analysis.

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Joseph Spano	1/18/2013	1.7	Review and analyze updated WCF balances.
Joseph Spano	1/18/2013	2.4	Update discount analysis.
Joseph Spano	1/18/2013	2.8	Review waterfall analysis and wind down.
Lawrence Hirsh	1/18/2013	0.6	Review of and respond to emails concerning disclosure statement development matters.
Lawrence Hirsh	1/18/2013	0.8	Prepare for and participate on teleconference with M. Rosenthal - GDC and other GDC representatives to discuss disclosure statement development matters.
Joseph Spano	1/19/2013	1.6	Update discount analysis for liquidation.
Joseph Spano	1/19/2013	2.5	Update write-up for disclosure statement.
Joseph Spano	1/19/2013	2.2	Review and update waterfall analysis.
Joseph Spano	1/20/2013	2.0	Review/update write-up for analysis for disclosure statement.
Joseph Spano	1/20/2013	2.4	Modify debtor analysis for disclosure statement.
Joseph Spano	1/21/2013	2.8	Adjust/change waterfall and liquidation analysis.
Joseph Spano	1/21/2013	2.8	Modify receivables analysis for waterfalls.
Joseph Spano	1/21/2013	0.7	Review Ampad termination agreement and potential settlement.

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Joseph Spano	1/21/2013	2.7	Change discount analysis.
John Makuch	1/22/2013	1.2	Work on write up for projections for DS.
Lawrence Hirsh	1/22/2013	0.5	Review of and respond to emails concerning plan development and structure matters.
Joseph Spano	1/23/2013	2.8	Update waterfall analysis to be used for disclosure statement.
Joseph Spano	1/23/2013	1.3	Analyze market discounts for potential secondary sales.
Joseph Spano	1/23/2013	1.2	Review updated wind down model.
Joseph Spano	1/23/2013	0.5	Discussion on revised claims data.
Joseph Spano	1/23/2013	0.8	Review revised claims information.
Joseph Spano	1/23/2013	0.5	Internal discussion on liquidation analysis.
Joseph Spano	1/23/2013	2.9	Revise liquidation analysis for changes in models/assumptions.
Lawrence Hirsh	1/23/2013	0.7	Prepare for teleconferences with M. Rosenthal - GDC and C. Millet - GDC to review and discuss plan development matters.
Lawrence Hirsh	1/23/2013	0.5	Prepare for and participate on teleconference with T. Snyder - Rothschild; M. Rosenthal - GDC and other representatives of Rothschild and GDC to review and discuss recovery model and plan structural matters.
Lawrence Hirsh	1/23/2013	0.7	Review of and respond to emails concerning recovery model and value allocation matters for plan development.

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John Makuch	1/24/2013	2.2	Review revised POR and DS drafts.
Joseph Spano	1/24/2013	1.7	Update disclosure statement.
Joseph Spano	1/24/2013	0.5	Discussion re: model inputs for wind down model and use in liquidation analysis.
Joseph Spano	1/24/2013	1.2	Review updated claims analysis.
Joseph Spano	1/24/2013	0.8	Analyze cash balances on DIP and wind down models.
Joseph Spano	1/24/2013	0.5	Call to discuss disclosure statement and liquidation analysis.
Joseph Spano	1/24/2013	0.7	Review updated wind down model.
Joseph Spano	1/24/2013	2.8	Review liquidation analysis assumptions and output.
Joseph Spano	1/24/2013	1.3	Revise liquidation analysis.
Joseph Spano	1/24/2013	2.2	Update market analysis used in liquidation analysis.
Lawrence Hirsh	1/24/2013	0.3	Teleconference with K. Martorana - GDC to discuss disclosure statement matters.
Lawrence Hirsh	1/24/2013	0.5	Review of draft of disclosure statement segment related to plan consideration disclosures; revisions to same; review of emails related to same.
Lawrence Hirsh	1/24/2013	0.8	Prepare for and participate on teleconferences with M. Rosenthal - GDC to discuss plan development matters.

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Joseph Spano	1/25/2013	2.8	Develop presentation for UCC and JPL to discuss liquidation analysis.
Joseph Spano	1/25/2013	2.9	Analyze historical Murabaha balances.
Joseph Spano	1/25/2013	2.7	Analyze historical management fees and deal loan balances.
Joseph Spano	1/25/2013	1.4	Modify discount analysis.
Joseph Spano	1/25/2013	0.4	Prepare for and participate on call with JPL to discuss Cayman liquidation proceedings.
Lawrence Hirsh	1/25/2013	0.4	Teleconference with M. Rosenthal - GDC to review and discuss plan development matters.
Lawrence Hirsh	1/25/2013	0.3	Review of and respond to emails concerning plan exclusivity matters.
Lawrence Hirsh	1/25/2013	0.4	Review of and respond to emails concerning plan and disclosure statement development matters.
Joseph Spano	1/26/2013	2.4	Update presentation on discount analysis.
Joseph Spano	1/26/2013	2.6	Review Rothschild waterfall analysis to adjust balances.
Joseph Spano	1/26/2013	2.8	Review and update Murabaha and management fee balances for discount analysis.
Joseph Spano	1/27/2013	0.7	Finalize update of valuation/discount analysis.
Joseph Spano	1/28/2013	1.2	Discussion re: updated waterfall analysis.

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Professional	Date	Hours	Activity
Joseph Spano	1/28/2013	2.5	Review and adjust waterfall analysis.
Joseph Spano	1/28/2013	2.1	Revise liquidation analysis.
Lawrence Hirsh	1/28/2013	0.5	Review of and respond to emails concerning plan and disclosure statement development matters.
Lawrence Hirsh	1/29/2013	0.3	Review of and respond to emails concerning plan development matters.
Joseph Spano	1/30/2013	0.5	Review updated claims analysis.
Joseph Spano	1/30/2013	0.7	Discussion around plan forecast to be used in liquidation analysis.
Joseph Spano	1/30/2013	1.2	Update waterfall analysis.
Joseph Spano	1/30/2013	0.7	Update liquidation analysis write-up for disclosure statement.
Lawrence Hirsh	1/30/2013	0.3	Review of and respond to emails concerning plan and disclosure statement development matters.
Lawrence Hirsh	1/30/2013	0.5	Prepare for and participate on teleconference with M. Rosenthal - GDC to discuss value allocation matters and related plan and disclosure statement matters.
Lawrence Hirsh	1/30/2013	1.3	Analysis and review of spreadsheet analysis and corresponding Rothschild presentations concerning various scenario analyses for value allocation and plan consideration structures under various assumptions.
Joseph Spano	1/31/2013	1.6	Review revisions to waterfall analyses.
Joseph Spano	1/31/2013	0.8	Update liquidation analysis write-up for disclosure statement.

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Professional	Date	Hours	Activity
Joseph Spano	2/1/2013	1.2	Update write-up for disclosure statement
Joseph Spano	2/1/2013	1.1	Update waterfall analysis to be used for disclosure statement
Joseph Spano	2/1/2013	0.8	Update powerpoint presentation on liquidation analysis assumptions
Lawrence Hirsh	2/1/2013	0.2	Teleconference with M. Rosenthal - GDC to discuss liquidation analysis matters.
Lawrence Hirsh	2/1/2013	0.5	Review of and respond to emails concerning liquidation analysis for disclosure statement and related matters.
Lawrence Hirsh	2/1/2013	0.5	Preparation for and participation in teleconference with C. Millet - GDC and other GDC representatives to discuss liquidation analysis and corresponding best interest of creditors test for disclosure statement matters.
Lawrence Hirsh	2/1/2013	0.3	Review of emails concerning plan and disclosure statement development matters.
Lawrence Hirsh	2/3/2013	0.7	Prepare for and participate on teleconference with A. Abdulmalik - Arcapita; T. Snyder - Rothschild; M. Rosenthal - GDC and other representatives of Arcapita, Rothschild and GDC to review and discuss plan structural matters and standalone business plan matters.
Lawrence Hirsh	2/3/2013	0.3	Review of and respond to emails concerning plan structure development matters.
Joseph Spano	2/4/2013	1.3	Update waterfall analysis
Lawrence Hirsh	2/4/2013	0.6	Prepare for and participate on teleconference with M. Chowdhury - Arcapita to discuss plan allocation matters; standalone business plan matters and related issues.
Lawrence Hirsh	2/4/2013	0.5	Review of and respond to emails concerning plan and disclosure statement development matters.

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Professional	Date	Hours	Activity
Lawrence Hirsh	2/4/2013	0.3	Review of emails concerning draft liquidation analysis for disclosure statement.
John Makuch	2/5/2013	0.9	Review and comment upon revised excerpt of DS relating to distribution allocations.
Joseph Spano	2/5/2013	2.4	Revise liquidation analysis
Joseph Spano	2/5/2013	1.6	Review of Rothschild projections
Joseph Spano	2/5/2013	1.1	Revise JPL presentation
Joseph Spano	2/5/2013	0.6	Discussion on Rothschild projections
Joseph Spano	2/5/2013	2.8	Develop summary of assumptions for waterfall and variances to standalone plan
Lawrence Hirsh	2/5/2013	0.5	Review of and respond to emails concerning plan and disclosure statement development matters.
Lawrence Hirsh	2/5/2013	0.2	Teleconference with M. Rosenthal - GDC to discuss plan and disclosure statement development matters.
Lawrence Hirsh	2/5/2013	0.3	Analysis and review of spreadsheet analysis of calculations of amounts of tranches of creditor recoveries prepared by Rothschild; review email related to same.
Joseph Spano	2/6/2013	0.4	Discussion on waterfall analysis
Joseph Spano	2/6/2013	2.1	Revise liquidation analysis and assumptions presentation
Joseph Spano	2/6/2013	1.1	Review revised model

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Professional	Date	Hours	Activity
Joseph Spano	2/6/2013	1.9	Update liquidation analysis and presentation
Lawrence Hirsh	2/6/2013	0.9	Prepare for and participate on teleconference with M. Chowdhury - Arcapita; H. Thompson - Arcapita; and M. Rosenthal - GDC to discuss plan development and structural matters.
Lawrence Hirsh	2/6/2013	0.5	Review of and respond to emails concerning draft plan and disclosure statement components concerning employee matters.
Lawrence Hirsh	2/6/2013	0.9	Analysis of spreadsheet analyses prepared by Rothschild calculating size of plan consideration securities under various assumptions and scenarios; review of emails related to same.
John Makuch	2/7/2013	1.8	Correspondence with S. Kotarba and others from A&M and M. Rosenthal re: convenience class options; analysis of files related to same.
John Makuch	2/7/2013	1.0	Call with A. Abdulmalik and others from Arcapita, M. Rosenthal and others from GDC to update Arcapita personnel on POR filing.
John Makuch	2/7/2013	3.1	Review revised POR and DS drafts.
John Makuch	2/7/2013	1.2	Analysis of and correspondence with M. Skelton of Zolfo Cooper re: issues raised by Zolfo Cooper with regard to wind down plan assumptions.
Joseph Spano	2/7/2013	0.4	Review Falcon ownership structure for plan
Joseph Spano	2/7/2013	1.0	Discussion with Company on Hon
Joseph Spano	2/7/2013	0.8	Revise filing document for liquidation analysis
Joseph Spano	2/7/2013	0.4	Review wind down model
Joseph Spano	2/7/2013	0.5	Update Hon debt information

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Professional	Date	Hours	Activity
Lawrence Hirsh	2/7/2013	0.7	Review of and respond to emails concerning creditor class structural matters for plan development purposes.
Lawrence Hirsh	2/7/2013	0.8	Review of and respond to emails concerning plan and disclosure statement matters.
Lawrence Hirsh	2/7/2013	0.4	Prepare for and participate on teleconference with M. Skelton - Zolfo Cooper to discuss plan and disclosure statement structural matters.
Lawrence Hirsh	2/7/2013	0.6	Teleconferences with M. Rosenthal - GDC to discuss plan and disclosure statement matters.
Joseph Spano	2/8/2013	2.4	Review revised plan projections
Joseph Spano	2/8/2013	1.5	Preparation and participation in call to discuss Plan projections
Lawrence Hirsh	2/8/2013	0.3	Teleconference with M. Rosenthal - GDC to discuss plan and disclosure statement matters.
Lawrence Hirsh	2/11/2013	0.3	Review of and revisions to draft list of open issues related to Chapter 11 matters.
Lawrence Hirsh	2/11/2013	0.4	Review of and respond to emails concerning plan and disclosure statement matters.
Joseph Spano	2/13/2013	0.5	Preparation and discussion with Rothschild on revised plan assumptions
Joseph Spano	2/13/2013	1.1	Review / modify liquidation analysis for allocation of Rothschild balance sheet across debtors
Joseph Spano	2/14/2013	1.2	Discussion with Rothschild on liquidation analysis
Joseph Spano	2/14/2013	1.3	Review revised financial projections

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Professional	Date	Hours	Activity
Joseph Spano	2/15/2013	0.4	Discussion regarding projected financial statements
Joseph Spano	2/15/2013	0.8	Review updated budget in comparison with wind down model and Rothschild projections
Joseph Spano	2/16/2013	0.9	Review Rothschild model reconciliation file
Joseph Spano	2/19/2013	2.2	Review updated financial projections and waterfall
Joseph Spano	2/19/2013	0.3	Review and respond to questions from creditors advisors on wind down model
Joseph Spano	2/19/2013	1.8	Review updated wind down model
Joseph Spano	2/19/2013	0.9	Review revised liquidation analysis
Joseph Spano	2/20/2013	0.4	Discussion re: revised waterfall analysis
Joseph Spano	2/20/2013	1.2	Review updated wind down model and liquidation analyses
Joseph Spano	2/20/2013	1.6	Revise beginning balance sheets for liquidation analysis
Joseph Spano	2/21/2013	1.4	Review revised plan presentation to UCC
Lawrence Hirsh	2/21/2013	0.3	Review of list of questions and issues related to the plan and disclosure statement from the Ad Hoc group of creditors.
Joseph Spano	2/22/2013	1.5	Review updated liquidation analysis

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Professional	Date	Hours	Activity
Joseph Spano	2/22/2013	0.7	Review updated claims by class
Joseph Spano	2/22/2013	1.3	Review updated wind down model
Joseph Spano	2/23/2013	0.9	Review revised waterfall analysis from Rothschild
Joseph Spano	2/23/2013	0.7	Review updated wind down model
Joseph Spano	2/23/2013	1.5	Update liquidation for revised waterfall analysis
Joseph Spano	2/25/2013	1.4	Update G&A and expense projections for liquidation analysis
Lawrence Hirsh	2/25/2013	0.3	Prepare for and participate on teleconference with M. Rosenthal - GDC to discuss Ad Hoc Creditor Group proposal development process.
Lawrence Hirsh	2/25/2013	0.5	Analysis and review of draft terms sheet from Ad Hoc Creditor Group.
Lawrence Hirsh	2/25/2013	0.6	Prepare for and participate on teleconference with T. Snyder - Rothschild; M. Rosenthal - GDC and other representatives of GDC and Rothschild to discuss status of progress for proposed deal terms from Ad Hoc Creditor Group and related matters.
John Makuch	2/26/2013	3.1	Modeling of revised projections to reflect new scenarios.
Lawrence Hirsh	2/26/2013	0.3	Review of and respond to emails concerning plan and disclosure statement matters.
Lawrence Hirsh	2/26/2013	0.6	Analysis and review of Ad Hoc Creditor Group term sheet; review of emails related to same.

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Professional	Date	Hours	Activity
Lawrence Hirsh	2/26/2013	1.3	Analysis and review of revised spreadsheet analyses of various scenarios of potential options for structure and cost of incentive compensation plans for Reorganized Arcapita; review of supporting data, assumptions, calculations and documentation related to same; draft revisions and alternative scenarios and assumptions related to same.
Joseph Spano	2/27/2013	0.7	Review changes to headcount for wind down model
Joseph Spano	2/27/2013	0.8	Review latest update to exit values and potential impact on liquidation
Joseph Spano	2/27/2013	2.9	Update liquidation analysis headcount / G&A reductions
Joseph Spano	2/27/2013	1.4	Update discount analysis and presentation
Joseph Spano	2/27/2013	1.2	Update and review liquidation analysis
Lawrence Hirsh	2/27/2013	0.3	Teleconference with S. Croft - Arcapita to discuss standalone plan matters.
Lawrence Hirsh	2/27/2013	0.4	Teleconference with M. Chowdhury - Arcapita to discuss Ad Hoc Group term sheet and related plan matters.
Lawrence Hirsh	2/27/2013	0.4	Prepare for and participate on teleconference with M. Rosenthal - GDC to discuss Ad Hoc Group term sheet and other plan related matters.
Lawrence Hirsh	2/27/2013	1.3	Review of drafts of Arcapita term sheet to Ad Hoc Group in response to Ad Hoc Group term sheet on asset protocol and management agreements; review of supporting data and documentation related to same; review and respond to emails related to same.
Lawrence Hirsh	2/27/2013	0.6	Analysis and review of revised spreadsheet analyses of various scenarios of potential options for structure and cost of incentive compensation plans for Reorganized Arcapita; review of supporting data, assumptions, calculations and documentation related to same; draft revisions and alternative scenarios and assumptions related to same.

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Professional	Date	Hours	Activity
Lawrence Hirsh	2/27/2013	0.4	Prepare for and participate on teleconference with M. Kelsey - GDC; B. Douton - Rothschild and other representatives of GDC and Rothschild to review and discuss the financial projections for the disclosure statement and issues related to same.
Joseph Spano	2/28/2013	1.1	Review discount analysis for select portfolio companies
Joseph Spano	2/28/2013	0.8	Review Rothschild bridge of changes to projections
Joseph Spano	2/28/2013	0.5	Review AIML fees used in waterfalls
Joseph Spano	2/28/2013	0.8	Discussion with Company on Honiton sales process and proceeds to Arcapita
Joseph Spano	2/28/2013	0.6	Discussion with Rothschild on updated financials and changes
Joseph Spano	2/28/2013	2.8	Modify discount analysis and update liquidation summary presentation for JPL
Joseph Spano	2/28/2013	1.5	Review updated wind down plan
Lawrence Hirsh	2/28/2013	0.3	Prepare for and participate on teleconference with M. Kelsey - GDC; M. Chowdhury - Arcapita; A. Syvoyski - Rothschild to discuss financial projections for disclosure statement and related matters.
Lawrence Hirsh	2/28/2013	0.7	Analysis and review of Arcapita Presentation - Headquarters Lease Update and supporting documentation and calculations related to same.
Lawrence Hirsh	2/28/2013	0.6	Review of and respond to emails concerning drafts of Arcapita term sheet to Ad Hoc Group in response to Ad Hoc Group term sheet on asset protocol and management agreements; review of supporting data and documentation related to same.
Lawrence Hirsh	2/28/2013	0.3	Review of and respond to emails concerning disclosure statement liquidation analysis.

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John Makuch	3/1/2013	3.3	Update wind down model to reflect latest thinking on AGUD I funding for wind down period and make other changes to operating costs and opening cash balance to conform to Rothschild model.
John Makuch	3/1/2013	1.6	Edit projections to move timing of certain asset sales based on new information.
John Makuch	3/1/2013	1.5	Correspondence with J. Graves to resolve questions related to Falcon for DS.
John Makuch	3/1/2013	1.4	Review bridge prepared by Rothschild to compare A&M and Rothschild models.
John Makuch	3/1/2013	1.1	Call with M. Rosenthal and others from GDC, H. Thompson and others from Arcapita, B. Douton and others from Rothschild and L. Hirsh to discuss syndication companies' proposal.
John Makuch	3/1/2013	1.0	Review/edit agenda for meetings with HL and JPL in Bahrain.
John Makuch	3/1/2013	2.1	Update section of DS to reflect more current information related to cash disbursements to date.
Joseph Spano	3/1/2013	0.5	Review update market studies on discount analysis for liquidation analysis.
Joseph Spano	3/1/2013	1.3	Update liquidation analysis for changes.
Joseph Spano	3/1/2013	0.7	Discussion with Rothschild on update model.
Joseph Spano	3/1/2013	0.9	Review updated funding requests for wind down model.
Joseph Spano	3/1/2013	1.2	Update write-up for disclosure statement.

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Professional	Date	Hours	Activity
Joseph Spano	3/1/2013	2.3	Review changes to post-emergence financials.
Lawrence Hirsh	3/1/2013	0.3	Review of and response to emails concerning plan and disclosure statement matters
Lawrence Hirsh	3/1/2013	0.4	Teleconference with A. Svoyskiy - Rothschild and other representatives of Rothschild to discuss disclosure statement financial projections and related issues; review of and response to emails related to same
Lawrence Hirsh	3/1/2013	0.5	Review of and response to emails concerning drafts of Arcapita term sheet to Ad Hoc Group in response to Ad Hoc Group term sheet on asset protocol and management agreements; review of supporting data and documentation related to same
Lawrence Hirsh	3/1/2013	0.6	Review of drafts of Arcapita term sheet to Ad Hoc Group in response to Ad Hoc Group term sheet on asset protocol and management agreements; review of supporting data and documentation related to same; review of and response to emails related to same
John Makuch	3/2/2013	1.2	Review of documents and correspondence with C. Millet and M. Rosenthal of GDC and A. Svoyskiy of Rothschild re: AHQ treatment in plan.
Joseph Spano	3/2/2013	0.8	Review management fee projections for wind down.
Joseph Spano	3/2/2013	0.5	Discussion with Rothschild on projections for plan.
Joseph Spano	3/2/2013	1.7	Review update liquidation bridge analysis.
Joseph Spano	3/2/2013	0.4	Review updated claims analysis.
Joseph Spano	3/2/2013	1.9	Modify liquidation analysis for changes in cash balances and additional costs.
John Makuch	3/3/2013	1.4	Call with A. Al-Shirawi, C. Combs and A. Juma of Arcapita and K. Gerber of A&M to discuss wind down model.

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John Makuch	3/3/2013	1.3	Revise the DS section describing the financial projections to conform to new model assumptions.
John Makuch	3/3/2013	3.6	Review and comment on latest draft of amended DS.
Joseph Spano	3/3/2013	0.7	Review wind down model.
Joseph Spano	3/3/2013	1.1	Discussion re: changes to liquidation analysis.
Joseph Spano	3/3/2013	1.2	Review and develop bridge for changes to liquidation analysis.
Joseph Spano	3/3/2013	1.8	Update liquidation analysis.
Joseph Spano	3/3/2013	1.1	Change debtor financials for liquidation analysis.
John Makuch	3/4/2013	1.0	Call with L. Hirsh and M. Kvarda to discuss deal team incentive compensation, plan filing and other issues.
John Makuch	3/4/2013	1.3	Call with L. Chen and A. Svoyskiy of Rothschild to resolve discrepancies between models.
John Makuch	3/4/2013	1.1	Call with K. Gerber to discuss upcoming meetings with HL and JPL in Bahrain as well as a couple of open items for projections in DS.
John Makuch	3/4/2013	0.9	Correspondence with J. Trinklein of GDC re: separation payment obligations in Bahrain.
John Makuch	3/4/2013	1.1	Review of comments from Rothschild re: DS write-up describing assumptions underlying projections.
Joseph Spano	3/4/2013	1.1	Update liquidation analysis write up for disclosure statement.

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Joseph Spano	3/4/2013	1.4	Review and discussion re: opening balance sheet for plan.
Joseph Spano	3/4/2013	1.8	Update liquidation analysis.
Joseph Spano	3/4/2013	2.5	Review Company financials for management accounts and quarterly balances.
Joseph Spano	3/4/2013	1.4	Review Rothschild waterfall analysis for plan.
Joseph Spano	3/4/2013	1.1	Review updated plan financials.
Lawrence Hirsh	3/4/2013	0.4	Review of and response to emails concerning plan and disclosure statement matters
John Makuch	3/5/2013	3.6	Work on latest iteration of models for DS projections.
John Makuch	3/5/2013	1.4	Review and edit presentation materials for meetings in Bahrain.
John Makuch	3/5/2013	1.4	At the request of P. Karacsonyi prepare brief document to provide background for meetings in Bahrain.
John Makuch	3/5/2013	1.1	Status call with K. Gerber to catch up on meetings in Bahrain.
John Makuch	3/5/2013	0.9	Call with M. Rosenthal and others from GDC, H. Thompson and others from Arcapita, T. Synder and others from Rothschild and L. Hirsh to discuss POR/DS and hearing.
John Makuch	3/6/2013	1.6	Review of revised POR document.
John Makuch	3/6/2013	1.0	Call with S. Palmer of Zolfo Cooper to discuss meetings in Bahrain.

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John Makuch	3/6/2013	0.8	Status call with K. Gerber to catch up on meetings in Bahrain.
Joseph Spano	3/6/2013	0.8	Discussion re: post emergence financials.
Joseph Spano	3/6/2013	1.4	Review updated post emergence financial projections.
Joseph Spano	3/6/2013	1.3	Review / update liquidation analysis.
John Makuch	3/7/2013	0.7	Call with S. Palmer of Zolfo Cooper re: meetings in Bahrain on wind down plan.
John Makuch	3/7/2013	0.6	Correspondence with C. Millet of GDC re: AHQ settlement and DS write-up.
John Makuch	3/7/2013	0.8	Call with J. Spano to discuss admin agreement and management agreement fees for liquidation analysis.
John Makuch	3/7/2013	0.8	Discuss updates to wind down model with A. Svoyskiy.
John Makuch	3/7/2013	0.9	Call with J. Julian of HL re: severance and incentive compensation.
John Makuch	3/7/2013	0.9	Draft email to HL and Zolfo Cooper teams re: severance and incentive compensation treatment in wind down plan.
John Makuch	3/7/2013	0.9	Status call with K. Gerber to catch up on meetings in Bahrain.
John Makuch	3/7/2013	1.0	Call with M. Rosenthal of GDC, H. Thompson and others from Arcapita, T. Snyder of Rothschild and L. Hirsh re: status of negotiations with UCC in Bahrain.
John Makuch	3/7/2013	1.1	Edit excerpt for DS related to AHQ settlement.

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Lawrence Hirsh	3/7/2013	0.5	Review of draft of disclosure statement proposed language related to the Headquarters lease and building allowed claims and restructured lease terms as proposed; review of and response to emails related to same
John Makuch	3/8/2013	1.3	Coordinate with K. Gerber on response to HL questions re: wind down model.
John Makuch	3/8/2013	1.2	Review and edit revised wind down model.
John Makuch	3/8/2013	0.6	Status call with K. Gerber to catch up on meetings in Bahrain.
Joseph Spano	3/8/2013	1.9	Review revised discounts for liquidation analysis.
Joseph Spano	3/8/2013	1.3	Update liquidation analysis.
Lawrence Hirsh	3/8/2013	0.2	Preparation for and participation in teleconference with M. Rosenthal - GDC to discuss Headquarters building and proposed plan treatment related to same
John Makuch	3/9/2013	0.9	Correspondence with A. Svoyskiy of Rothschild re: incentive compensation.
John Makuch	3/9/2013	1.1	Review of revised deck prepared by Rothschild to assess liquidity under various exit facility scenarios based on latest wind down model.
John Makuch	3/10/2013	2.4	Review comments from Arcapita to revised wind down model and prepare responses.
John Makuch	3/11/2013	1.8	Review DS objections filed by a variety of parties.
John Makuch	3/11/2013	0.9	Call with A. Svoyskiy of Rothschild to discuss post-emergence liquidity analysis.
John Makuch	3/11/2013	1.2	Review draft of asset disposition term sheet.

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John Makuch	3/11/2013	2.7	Prepare reconciliations between most current cash flow model and wind down models.
John Makuch	3/11/2013	1.6	Review revised draft of wind down model.
Joseph Spano	3/11/2013	2.4	Analyze KPMG valuation reports vs. wind down model.
John Makuch	3/12/2013	1.2	Call with J. Beck and P. Karacsonyi re: incentive compensation.
John Makuch	3/12/2013	0.8	Respond to questions from F. Farhouk of Arcapita re: appropriate accounting treatment for certain liabilities.
John Makuch	3/12/2013	1.2	Call with B. Douton to discuss exit financing and resulting impact on liquidity.
Lawrence Hirsh	3/12/2013	0.7	Review of revisions to term sheet concerning governance and asset management issues between Arcapita Investors and Reorganized Arcapita; review of emails related to same
John Makuch	3/13/2013	1.3	Review updated recovery analysis prepared by Rothschild based on latest model.
John Makuch	3/13/2013	1.2	Call with L. Hirsh and M. Kvarda to discuss status of various items and work plan for coming week; discuss incentive comp, DIP budget, exit facility, projections for DS, deal updates, NewCo negotiations and other items.
John Makuch	3/13/2013	1.0	Call with A. Reddy of HL to discuss incentive compensation and wind down model cost base.
Joseph Spano	3/13/2013	1.1	Review updated waterfall and wind down plan.
John Makuch	3/14/2013	0.6	Call with P. Karacsonyi re: incentive compensation negotiations status update.
Joseph Spano	3/14/2013	0.7	Revise discount analysis and liquidation analysis.

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Professional	Date	Hours	Activity
Lawrence Hirsh	3/14/2013	0.5	Review of revised term sheet from UCC concerning governance and economic matters between Arcapita and Arcapita investors; review of email related to same
John Makuch	3/15/2013	0.9	Review latest iteration of asset disposition term sheet.
Joseph Spano	3/15/2013	1.2	Review updated waterfall and liquidation analysis
Joseph Spano	3/15/2013	0.4	Review revised liquidation analysis
Lawrence Hirsh	3/15/2013	0.6	Review of term sheet from UCC, as revised by Arcapita Investors representatives, concerning governance and economic matters between Arcapita and Arcapita investors; review of email related to same
John Makuch	3/18/2013	0.8	Review updated liquidity analysis post-effective date which was prepared by Rothschild and discussion of same with A. Svoyskiy.
Joseph Spano	3/18/2013	0.8	Review third party reports for valuation discounts
Lawrence Hirsh	3/18/2013	0.7	Review of outline for proposed governance between Reorganized Arcapita and Arcapita Investors as prepared by Houlihan; review of emails related to same
Joseph Spano	3/19/2013	0.7	Review funding for DIP budget and plan
Lawrence Hirsh	3/19/2013	0.5	Review of revised term sheet from UCC concerning governance and economic matters between Arcapita and Arcapita investors; review of email related to same
Lawrence Hirsh	3/20/2013	0.7	Review of Rothschild Presentation - Exit Facility Discussion Materials; review of emails related to same
Lawrence Hirsh	3/21/2013	0.4	Prepare for and participate on teleconference with M. Skelton and S. Appell - Zolfo to discuss plan and disclosure statement matters.
Lawrence Hirsh	3/21/2013	0.4	Prepare for and participate on teleconference with M. Rosenthal - GDC to discuss plan development matters.

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Plan Review and Confirmation

Professional	Date	Hours	Activity
Lawrence Hirsh	3/21/2013	0.3	Review of and respond to emails concerning plan and disclosure statement matters.
John Makuch	3/22/2013	3.4	Prepare model to calculate various scenarios for incentive compensation to support wind down plan negotiations between UCC and NewCo; discuss iterations with M. Chowdhury.
Joseph Spano	3/22/2013	1.5	Review updated liquidation analysis for filing
Lawrence Hirsh	3/22/2013	0.6	Prepare for and participate on teleconference with M. Rosenthal - GDC; H. Thompson - Arcapita and other representatives of GDC and Arcapita to review and discuss plan and disclosure statement matters and related issues.
John Makuch	3/23/2013	0.5	Call with C. Combs to discuss incentive comp and negotiations re: NewCo.
Lawrence Hirsh	3/23/2013	0.6	Review of revised term sheet concerning governance and economic matters between Arcapita and Arcapita investors; review of email related to same.
John Makuch	3/24/2013	3.5	Preparation of revised proposal for resolving potential objections to DS.
John Makuch	3/24/2013	0.5	Call with M. Chowdhury, C. Combs and others re: incentive compensation and NewCo negotiations.
Lawrence Hirsh	3/24/2013	0.3	Prepare for and participate on teleconference with Michael Rosenthal - GDC to discuss NEWCO term sheet matters and other plan and disclosure statement matters.
John Makuch	3/25/2013	4.1	Creation and subsequent editing of presentation document for M. Chowdhury.
John Makuch	3/25/2013	1.6	Calls/correspondence with M. Chowdhury and others from Arcapita re: preparation of presentation to support fee negotiations.
John Makuch	3/25/2013	1.1	Call with A. Svoyskiy re: Admin Fees and discussion of finalization of projections for DS.

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Professional	Date	Hours	Activity
John Makuch	3/25/2013	0.7	Call with L. Chen to discuss Admin Fees.
John Makuch	3/25/2013	0.6	Call with M. Rosenthal and others of GDC, H. Thompson and others of Arcapita to discuss current state of plan negotiations and DS filing.
Joseph Spano	3/25/2013	0.8	Review updated waterfalls
Joseph Spano	3/25/2013	1.3	Revise write-ups for disclosure statement
Joseph Spano	3/25/2013	2.8	Update liquidation analysis
Joseph Spano	3/25/2013	1.2	Review update wind down model
Joseph Spano	3/25/2013	1.0	Preparation and discussion with potential exit facility lender
Joseph Spano	3/25/2013	1.1	Update discount analysis for changes
Lawrence Hirsh	3/25/2013	0.4	Analysis and review of spreadsheet analysis comparison of Newco and UCC positions on Newco management and incentive fee structures; review of email related to same.
Lawrence Hirsh	3/25/2013	0.5	Analysis and review of presentation concerning potential fee structure between Reorganized Arcapita and Newco and supporting analyses related to same.
Lawrence Hirsh	3/25/2013	0.8	Prepare for and participate on teleconference with M. Rosenthal - GDC; D. Mondell - Rothschild; M. Chowdhury - Arcapita and other representatives from GDC and Arcapita to discuss status of NEWCO term sheet discussion and timing and process for preparation of revised plan and disclosure statement.
John Makuch	3/26/2013	0.6	Call with M. Rosenthal, S. Buffone and others from GDC and H. Thompson and others of Arcapita to discuss NewCo term sheet revisions.

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Professional	Date	Hours	Activity
John Makuch	3/26/2013	0.8	Call with B. Douton of Rothschild and M. Chowdhury of Arcapita to discuss new scenario modeling related to NewCo proposal.
Joseph Spano	3/26/2013	1.3	Revise Falcon liquidation analysis and write-up
Joseph Spano	3/26/2013	1.2	Review revised plan projections
Joseph Spano	3/26/2013	2.2	Revise liquidation analysis for updates to plan
Joseph Spano	3/26/2013	0.4	Update waterfalls for revisions to plan
Joseph Spano	3/26/2013	1.3	Revise allocation schedule for liquidation
Lawrence Hirsh	3/26/2013	0.5	Prepare for and participate on teleconference with M. Rosenthal - GDC; D. Mondell - Rothschild; M. Chowdhury - Arcapita and other representatives from GDC and Arcapita to discuss UCC response to term sheet and issues related to same.
Lawrence Hirsh	3/26/2013	0.8	Review of revised term sheet concerning governance and economic matters between Arcapita and Arcapita investors; review of supporting documentation and data related to same; review of email related to same.
Lawrence Hirsh	3/26/2013	0.2	Review of email summarizing the major issues and points in the revised term sheet from the UCC on governance and economic matters.
John Makuch	3/27/2013	3.2	Assist A. Al-Shirawi with preparation of slide deck for UCC and NewCo negotiations.
John Makuch	3/27/2013	2.6	Analysis of various scenarios for separation costs and conversations/correspondence with B. Jordan of HL re: same.
John Makuch	3/27/2013	1.1	Call with L. Hirsh and M. Kvarda to discuss current case status, open items and to do list for A&M team.

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Professional	Date	Hours	Activity
Joseph Spano	3/27/2013	1.2	Review updated cash flow forecast
Joseph Spano	3/27/2013	0.3	Review Falcon legal structure for plan
Lawrence Hirsh	3/27/2013	0.5	Review of and respond to emails concerning status of negotiations between UCC and Arcapita investors concerning governance and management agreements and corresponding impact on plan and disclosure statement process.
Lawrence Hirsh	3/27/2013	0.6	Review of presentation prepared by Rothschild concerning plan economic structure as filed and estimated recoveries related to same.
Lawrence Hirsh	3/27/2013	0.5	Prepare for and participate on teleconference with M. Rosenthal - GDC; T. Snyder - Rothschild; M. Chowdhury - Arcapita and other representatives from GDC, Rothschild and Arcapita to discuss status of term sheet discussion and timing and process for preparation of revised plan and disclosure statement and issues related to same.
John Makuch	3/28/2013	1.5	Review deck prepared by Rothschild to compare exit financing options.
John Makuch	3/28/2013	1.2	Review AIML fee analysis prepared by Rothschild and discuss same with L. Chen and A. Svoyskiy.
Joseph Spano	3/28/2013	1.9	Updated discount analysis for liquidation analysis
Joseph Spano	3/28/2013	1.5	Update allocation analysis for liquidation analysis
Joseph Spano	3/28/2013	1.3	Preparation for and participation in exit valuation call with potential DIP lender
Joseph Spano	3/28/2013	1.2	Update / review liquidation analysis
Joseph Spano	3/28/2013	1.1	Update discount presentation for HL/JPL

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Professional	Date	Hours	Activity
Joseph Spano	3/28/2013	0.7	Review updated wind down model
Lawrence Hirsh	3/28/2013	0.3	Review of and respond to emails concerning plan and disclosure statement matters.
John Makuch	3/29/2013	1.1	Correspondence and conversation with T. Hedus of HL re: treatment of placements and IIP/IPP shares in wind down model.
John Makuch	3/29/2013	0.8	Correspondence and conversation with A. Svoyskiy of Rothschild re: calculations for IIP/IPP shares in wind down model.
Joseph Spano	3/29/2013	0.4	Review Falcon balance sheet for disclosure statement
John Makuch	3/30/2013	2.1	Update incentive comp calculations and run new scenarios as requested by A. Alshirawi of Arcapita.
John Makuch	3/31/2013	3.1	Review and edit presentation document for ongoing negotiations between UCC and NewCo.
John Makuch	3/31/2013	1.0	Call with M. Chowdhury, C. Combs and A. Al-Shirawi of Arcapita re: presentation deck.
Subtotal		610.2	

Planning, Supervision and Review; Information Flow

Professional	Date	Hours	Activity
Gregory Chastain	11/5/2012	0.8	Call (M.Kvarda organizer) related to case status, deal updates and deal fundings for Nov/December presentation.
Joseph Spano	11/5/2012	1.0	Preparation and participation on update on deal status / next steps.

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Planning, Supervision and Review; Information Flow

Professional	Date	Hours	Activity
Lawrence Hirsh	11/16/2012	0.4	Review of list of certain outstanding issues related to recovery model developed by Houlihan; allocation of responsibilities related to same; review of supporting documentation related to same.
Lawrence Hirsh	11/18/2012	0.3	Review of and respond to emails concerning coordination of data requirements for Houlihan recovery model.
Lawrence Hirsh	11/26/2012	0.3	Draft email for coordination of workstreams and management of timeline of same.
Lawrence Hirsh	11/29/2012	0.3	Review of draft agendas and schedules for London conferences with UCC, JPL and Ad Hoc professionals.
Lawrence Hirsh	12/5/2012	0.8	Conference with M. Rosenthal - GDC; E. Fleck - Milbank; H. Parkhill - Rothschild and other representatives of GDC, Milbank and Rothschild to discuss information dissemination issues for creditors and issues related to same.
Joseph Spano	12/7/2012	0.4	Update call on case status.
Lawrence Hirsh	12/11/2012	0.5	Review of and respond to emails concerning information requests from Ad Hoc creditors group; coordination of same with GDC and Rothschild.
Lawrence Hirsh	12/18/2012	0.2	Review of and respond to emails concerning planning and logistics for communications between Houlihan and deal team representatives.
Joseph Spano	1/6/2013	0.4	Status update on case with M. Kvarda.
Joseph Spano	1/11/2013	0.4	Update on status of case with M. Kvarda.
Subtotal		5.8	

Preparation and Participation in Meetings with Other Parties

Professional	Date	Hours	Activity
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Preparation and Participation in Meetings with Other Parties

Professional	Date	Hours	Activity
Joseph Spano	11/4/2012	1.1	Preparation and discussion with GS on DIP/funding questions.
Subtotal		1.1	

Preparation and Participation in Meetings/Conference Calls with Creditors Committee and Provisional Liquidator

Professional	Date	Hours	Activity
John Makuch	11/1/2012	0.9	Participate in standing weekly call with M. Rosenthal and others of GDC, L. Hirsh and others of A&M, B. Douton and others of Rothschild and H. Thompson and others of Arcapita.
Lawrence Hirsh	11/1/2012	0.6	Prepare for and participate on teleconference with A. Abdulmalik - Arcapita; M. Rosenthal - GDC and H. Parkhill - Rothschild and other representatives of Rothschild and Arcapita to review and discuss capital raise process; standalone plan process; and next steps on timing and process in the Chapter 11 process.
John Makuch	11/2/2012	1.0	Participate in standing weekly call with M. Rosenthal and others of GDC, L. Hirsh and others of A&M, B. Douton and others of Rothschild and S. Appel and others of Zolfo Cooper.
John Makuch	11/2/2012	0.8	Stand weekly call with B. Jordan and others of HL, B. Douton and others of Rothschild, L. Hirsh and M. Kvarda to discuss deal activity, DIP, recovery model and other issues.
Lawrence Hirsh	11/2/2012	0.8	Prepare for and teleconference with B. Jordan - Houlihan; B. Douton - Rothschild and other representatives of Houlihan and Rothschild to discuss certain portfolio company update matters, DIP financing matters, plan development matters and other Chapter 11 matters.
Lawrence Hirsh	11/2/2012	0.2	Review of agenda and supporting documentation for weekly Houlihan update teleconference.
Lawrence Hirsh	11/2/2012	0.2	Draft agenda for weekly teleconference with joint provisional liquidator; review of prior agendas for same.
Lawrence Hirsh	11/2/2012	0.9	Prepare for and participate in teleconference with S. Appell - Zolfo; P. Corr - Sidley; M. Rosenthal - GDC and B. Douton - Rothschild to discuss DIP financing matters; plan development matters; cash budgeting matters; business plan matters and related issues.

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**Preparation and Participation in Meetings/Conference Calls with Creditors Committee
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Professional	Date	Hours	Activity
Matt Kvarda	11/2/2012	0.8	Prepare for and participate in weekly update call with JPL.
Matt Kvarda	11/2/2012	0.7	Prepare for and participate in weekly update call with Houlihan and Debtor advisors.
Lawrence Hirsh	11/5/2012	0.6	Prepare for and participate in teleconference with A. Abdulmalik - Arcapita; M. Rosenthal - GDC; T. Snyder - Rothschild; D. Dunne - Milbank and D. Hilte - Houlihan and other representatives of Arcapita, GDC, Rothschild, Milbank and Houlihan to discuss standalone plan matter and plan development matters.
Lawrence Hirsh	11/5/2012	0.2	Prepare for and participate in teleconference with A. Abdulmalik - Arcapita; M. Rosenthal - GDC; T. Snyder - Rothschild and other representatives of Arcapita, GDC and Rothschild to prepare for teleconference with UCC advisors.
Matt Kvarda	11/5/2012	0.6	Prepare for and participate in Houlihan update call.
Stacey Fuller	11/5/2012	0.5	Call with Houlihan regarding most recent forecast draft submission.
Lawrence Hirsh	11/6/2012	0.4	Review of Joint Provisional Liquidators Presentation To AIHL Creditors Meeting - November 6.
Lawrence Hirsh	11/6/2012	0.8	Review of Joint Provisional Liquidators Fee Report.
Lawrence Hirsh	11/6/2012	1.7	Prepare for and participate in teleconference with S. Appell - Zolfo; M. Rosenthal - GDC; P. Coor - Sidley; E. Fleck - Milbank; P. Richards - Rothschild; M. Bonanno - York Capital and other AIHL creditor representatives for AIHL Creditors Meeting Held By The Joint Provisional Liquidators.
John Makuch	11/7/2012	1.2	Participate in standing weekly call with M. Rosenthal and others of GDC, L. Hirsh and others of A&M, B. Douton and others of Rothschild and H. Thompson and others of Arcapita.
John Makuch	11/9/2012	0.9	Standing weekly call with B. Jordan and others of HL, B. Douton and others of Rothschild, L. Hirsh and M. Kvarda to discuss deal activity, DIP, recovery model and other issues.

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Professional	Date	Hours	Activity
Lawrence Hirsh	11/9/2012	0.7	Prepare for and participate in teleconference with J. Julian - Houlihan and other Houlihan representatives to discuss certain deal funding matters; recovery model matters; cash budgeting and cash disbursement matters; employee compensation matters and related issues.
Matt Kvarda	11/9/2012	0.8	Prepare for and participate in weekly update call with Houlihan and Debtor advisors.
Jeff Gordon	11/12/2012	1.4	Correspondence with FTI, ZC and HL to discuss meeting agenda and plan for NYC.
Lawrence Hirsh	11/12/2012	0.3	Review of agenda for conference with Arcapita and Arcapita and creditors advisors concerning plan development process and matters; review of emails related to same.
Matt Kvarda	11/12/2012	1.2	Participate in meeting with Debtors' advisors in preparation for creditor meeting the following day.
Matt Kvarda	11/12/2012	1.7	Analyze Houlihan presentation in preparation for creditor meeting the following day.
Matt Kvarda	11/12/2012	2.6	Prepare for and participate in various meetings with the Debtors and the Debtors' advisors in connection with creditor meeting the following day.
John Makuch	11/13/2012	6.6	Meeting with UCC advisors and JPL including all debtor advisors to work through various POR issues.
Lawrence Hirsh	11/13/2012	4.3	Prepare for and participate in conference with H. Thompson - Arcapita; D. Hilde- Houlihan; E. Fleck - Milbank; M. Rosenthal - GDC; S. Star - FTI; T. Snyder - Rothschild; S. Appell- Zolfo; P. Corr - Sidley and other representatives of Arcapita, Houlihan, Milbank, GDC, FTI and Zolfo to discuss plan development matters; standalone business plan matters and related issues.
Matt Kvarda	11/13/2012	3.6	Prepare for and participate in meetings with Debtor and creditor representatives.
Matt Kvarda	11/13/2012	2.7	Continue to participate in meetings with Debtor and creditor representatives.
John Makuch	11/14/2012	5.2	Meetings with B. Jordan and others from HL, M. Skelton and others from Zolfo Cooper, M. Chowdhury and others from Arcapita and L. Hirsh and others from A&M to discuss various plan issues, recovery model, standalone plan costs.

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Professional	Date	Hours	Activity
Lawrence Hirsh	11/14/2012	3.1	Prepare for and participate in conference with B. Jordan - Houlihan; S. Appell - Zolfo; J. Balkam - FTI and other representatives of Houlihan, Zolfo and FTI to discuss recovery model matters and issues related to same.
Matt Kvarda	11/14/2012	0.6	Participate in call with creditor/Debtor/JPL advisors re: Plan of Reorganization issues.
Matt Kvarda	11/14/2012	2.6	Continue to participate in various meetings with Debtors/creditor and JPL advisors re: plan of reorganization issues.
Matt Kvarda	11/14/2012	3.8	Prepare for and participate in meetings with creditor advisors and Debtor advisors and JPL re: value allocation model.
John Makuch	11/21/2012	1.0	Call with E. Fleck and others from Milbank, B. Jordan and others from HL, M. Rosenthal and others of GDC to discuss plan structure issues.
John Makuch	11/21/2012	1.0	Call with B. Jordan and others of HL, A. Svoiskiy and others of Rothschild, S. Appel and others of Zolfo to discuss recovery model.
Jeff Gordon	11/22/2012	0.3	Correspondence with FTI to review critical vendor requests.
John Makuch	11/26/2012	0.8	Standing weekly call with B. Jordan and others of HL, B. Douton and others of Rothschild, L. Hirsh and M. Kvarda to discuss deal activity, DIP, recovery model and other issues.
Joseph Spano	11/26/2012	0.8	Participate in weekly discussion with creditors advisors.
Lawrence Hirsh	11/26/2012	0.8	Prepare for and participate in teleconference with B. Jordan - Houlihan; B. Douton - Rothschild and other representatives of Houlihan and Rothschild to discuss asset monetization matters; DIP financing matters; plan development matters and related issues.
Matt Kvarda	11/26/2012	1.2	Prepare for and participate in weekly update call with Houlihan and the Debtors' professionals.
Gregory Chastain	11/29/2012	0.6	Call with HL (A. Redy) and Company (C. Siad, K. Si-Ahmed) on European industrial portfolio update.

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Professional	Date	Hours	Activity
Lawrence Hirsh	11/29/2012	1.1	Prepare for and participate on teleconference with S. Appell - Zolfo; P. Corr - Sidley; M. Rosenthal - GDC; B. Douton - Rothschild and other representatives of Zolfo, Sidley; GDC and Rothschild to discuss DIP financing matters; standalone plan matters; plan development matters and related issues.
Lawrence Hirsh	11/29/2012	0.7	Prepare for and participate on teleconference with A. Abdulmalik - Arcapita; M. Rosenthal - GDC; D. Hilde - Houlihan; E. Fleck - Milbank; T. Snyder - Rothschild and other representatives of Arcapita; GDC; Houlihan; Milbank and Rothschild to discuss standalone business plan development matters and plan structural matters.
Lawrence Hirsh	11/29/2012	0.4	Draft agenda for Joint Provisional Liquidator teleconference; review of prior agendas related to same.
Lawrence Hirsh	11/29/2012	0.4	Review of outline for Arcapita management presentation to UCC advisors; review of and respond to emails related to same.
Matt Kvarda	11/29/2012	1.3	Prepare for and participate in weekly update call with the JPL and the Debtors' professionals.
Lawrence Hirsh	11/30/2012	1.1	Prepare for and participate on teleconference with B. Jordan - Houlihan and other representatives of Houlihan to discuss standalone business plan cash flow forecasting; debtor operational and employee matters; and plan development matters.
Matt Kvarda	11/30/2012	1.1	Prepare for and participate in weekly update call with Houlihan and the Debtors' professionals.
Melissa Craft	12/3/2012	0.4	Correspondence with FTI (Jim Balcom and Pat Topper) regarding prepetition / critical vendor payment of \$1300.
Lawrence Hirsh	12/4/2012	0.3	Review of proposed agenda for UCC and JPL conferences; review of and respond to emails related to same.
Lawrence Hirsh	12/4/2012	0.6	Participate in teleconference with A. Rosen - Archview to discuss various Chapter 11 matters.
Lawrence Hirsh	12/4/2012	4.3	Prepare for and participate in conference with S. Appell - Zolfo; B. Jordan - Houlihan; B. Douton - Rothschild and other representatives of Zolfo, Houlihan and Rothschild to discuss recovery model issues; Houlihan illustrative case analysis and supporting

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Professional	Date	Hours	Activity
Melissa Craft	12/4/2012	0.3	Correspondence with FTI (Jim Balcom and Pat Topper) regarding tax payment.
Lawrence Hirsh	12/5/2012	4.6	Prepare for and participate in conference with G. Davis - Ad Hoc Representative; N. Greenblatt - Kirkland; P. Corr - Sidley; S. Appell - Zolfo; M. Rosenthal - GDC; E. Fleck - Milbank; D. Hilde - Houlihan and other representatives of Zolfo, GDC, Milbank an
Lawrence Hirsh	12/5/2012	1.1	Prepare for and participate in conference with S. Appell - Zolfo; B. Jordan - Houlihan; B. Douton - Rothschild and other representatives of Zolfo, Houlihan and Rothschild to discuss revised recovery model scenario analysis and supporting spreadsheet analy
Melissa Craft	12/5/2012	0.7	Correspondence with FTI re: DIP Budget.
Lawrence Hirsh	12/6/2012	0.5	Prepare for and participate on teleconference with B. Jordan - Houlihan to discuss various issues, revised analyses and scenarios and calculations of same for Recovery Model.
Stacey Fuller	12/6/2012	1.3	Correspondence with FTI regarding management budget.
Stacey Fuller	12/6/2012	0.9	Correspondence with FTI regarding DIP budget.
Melissa Craft	12/7/2012	0.7	Correspondence with FTI re: DIP Budget.
Melissa Craft	12/10/2012	1.1	Correspondence with Stacey Fuller (A&M), Arcapita and Pat Topper (FTI) re: Bahrain payroll and subsistence allowance.
Melissa Craft	12/10/2012	1.6	Correspondence with Jeff Gordon/ Stacey Fuller (A&M) and FTI re: P3.
Melissa Craft	12/10/2012	0.4	Correspondence with FTI re: SCB Payment.
Melissa Craft	12/11/2012	0.4	Correspondence with Gibson Dunn re: SCB initial payment and proceeds from deal exits.

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Professional	Date	Hours	Activity
Lawrence Hirsh	12/12/2012	4.3	Prepare for and participate on teleconference with B. Jordan - Houlihan and other representatives of Houlihan to review and discuss deal funding matters; asset monetization and valuation matters; and standalone business plan matters.
Melissa Craft	12/12/2012	1.4	Correspondence between FTI, Gibson Dunn and Alvarez re: Maples pre-petition payment.
Melissa Craft	12/12/2012	0.3	Correspondence with FTI re: variances to cash management motion.
Melissa Craft	12/12/2012	0.7	Preparation of Sources and Uses Schedule for initial DIP funding from Houlihan.
Matt Kvarda	12/13/2012	1.3	Prepare for and participate in update call with JPL and Debtors' advisors.
Melissa Craft	12/13/2012	0.4	Correspondence with FTI re: SCB Payment.
Melissa Craft	12/13/2012	0.4	Correspondence with FTI regarding cash balances and cash reporting.
Melissa Craft	12/13/2012	0.6	Correspondence regarding DIP funding and timing of payment for DIP Agent legal expenses.
Gregory Chastain	12/14/2012	1.2	Analysis and review of CdC for response to HL (T. Hedus).
Melissa Craft	12/14/2012	1.4	Correspondence with FTI and Houlihan re: updated budget for cash management.
Melissa Craft	12/14/2012	0.5	Correspondence with FTI re: reimbursement of SCB legal expenses.
Melissa Craft	12/14/2012	0.6	Correspondence with Gibson Dunn and FTI re: FTI information request (SCB invoices).
Nick Campbell	12/14/2012	0.9	Prepare for meeting with creditors by quality checking presentation and prepare talking points on relevant areas.

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Professional	Date	Hours	Activity
Nick Campbell	12/14/2012	1.5	Call with creditors committee.
Melissa Craft	12/15/2012	0.3	Correspondence with Gibson Dunn, Alvarez, Milbank and FTI re: payments during gap period.
Nick Campbell	12/15/2012	1.8	Follow up with answers to email sent by creditors committee on business plan.
Melissa Craft	12/16/2012	0.9	Correspondence with FTI re: questions over budget in cash management motion.
Gregory Chastain	12/17/2012	1.1	Analysis and review of Elysian for response to HL (A. Davey).
Melissa Craft	12/17/2012	0.5	Correspondence with Alvarez and FTI re: gap period.
Melissa Craft	12/17/2012	0.9	Correspondence with FTI re: SCB expense reimbursement, DIP funds and other remaining open items for budget approval.
Nick Campbell	12/17/2012	0.9	Respond to Creditors Committee on questions regarding the Plan that was presented on Friday.
Melissa Craft	12/18/2012	0.7	Correspondence with Alvarez and FTI re: revised SCB payment (profit and legal expenses).
Melissa Craft	12/18/2012	0.9	Correspondence with FTI and Gibson Dunn re: SCB calculation and additional supporting documentation.
Gregory Chastain	12/19/2012	0.9	Call with HL and Company (C. Siad; A. Redy; M. Kvarda organizer) on Eurolog.
Gregory Chastain	12/21/2012	0.5	Call with HL (B. Jordan; G. Chastain organizer) re: CdC and other portfolio issues.

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Professional	Date	Hours	Activity
Lawrence Hirsh	12/21/2012	0.6	Prepare for and participate in teleconference with S. Appell - Zolfo; B. Klinger - Sidley; M. Rosenthal - GDC; A. Syvoyski - Rothschild and other representatives of Zolfo, ey; GDC and Rothschild to discuss standalone plan matters; plan development matters
Lawrence Hirsh	12/21/2012	0.2	Draft agenda for teleconference with joint provisional liquidator representatives.
Matt Kvarda	12/21/2012	1.2	Prepare for and participate in call with the Debtors advisors and the JPL.
Lawrence Hirsh	12/28/2012	0.6	Prepare for and participate on teleconference with B. Jordan - Houlihan and other Houlihan representatives to discuss deal funding matters; asset monetization matters and plan development matters.
Matt Kvarda	12/28/2012	1.2	Prepare for and participate in weekly update call with Houlihan and Debtors' advisors.
John Makuch	1/3/2013	0.8	Standing weekly update call with S. Appel and others from Zolfo Cooper, M. Rosenthal and others from GDC, B. Douton and others from Rothschild.
Lawrence Hirsh	1/3/2013	0.2	Draft agenda for teleconference with joint provisional liquidator representatives.
Lawrence Hirsh	1/3/2013	0.9	Prepare for and participate on teleconference with M. Rosenthal - GDC; B. Douton - Rothschild; S. Appell - Zolfo; P. Corr - Sidley and other representatives of Zolfo and Sidley to discuss exit financing matters; plan development matters; value allocation
Matt Kvarda	1/3/2013	1.1	Prepare for and participate in weekly update call with JPL and Debtors' professionals.
Matt Kvarda	1/4/2013	1.3	Prepare for and participate in weekly update call with Houlihan and the Debtors' professionals.
Melissa Craft	1/6/2013	1.8	Review reporting requirements as part of DIP and cash management orders.
Melissa Craft	1/6/2013	0.9	Internal Alvarez correspondence regarding reporting requirements going forward.

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Professional	Date	Hours	Activity
Lawrence Hirsh	1/8/2013	0.5	Prepare for and participate in teleconference with S. Appell - Zolfo and other representatives of Zolfo to review and discuss the JPL views on value allocation and recovery model components related to same.
Stacey Fuller	1/8/2013	0.5	Call with J. Spano regarding deal funding forecast.
Lawrence Hirsh	1/9/2013	0.9	Prepare for and participate on teleconference with S. Appell - Zolfo; B. Douton - Rothschild and other representatives of Zolfo and Rothschild to discuss recovery model issues; value allocation matters; and related issues.
John Makuch	1/10/2013	1.0	Standing weekly call with S. Appel of Zolfo Cooper, P. Corr of Sidley, M. Rosenthal and others of GDC and L. Hirsh and others from A&M to discuss POR, Jan 9 court hearing and other topics.
John Makuch	1/10/2013	0.9	Standing weekly update call with S. Appel and others from Zolfo Cooper, M. Rosenthal and others from GDC, B. Douton and others from Rothschild.
Lawrence Hirsh	1/10/2013	0.2	Draft agenda for weekly teleconference with joint provisional liquidator; review of prior agendas for same.
Lawrence Hirsh	1/10/2013	0.9	Prepare for and participate on teleconference with S. Appell - Zolfo; P. Corr - Sidley; M. Rosenthal - GDC; B. Douton - Rothschild and other representatives of Zolfo, Sidley; GDC and Rothschild to discuss plan and disclosure statement matters; value alloc
Matt Kvarda	1/10/2013	0.8	Prepare for and participate on weekly update call with JPL and Debtors' professionals.
Lawrence Hirsh	1/11/2013	0.9	Prepare for and participate in teleconference with B. Jordan - Houlihan and other Houlihan representatives to discuss plan and disclosure statement development matters; deal funding matters; asset valuation and monetization matters; cash flow forecasting
Matt Kvarda	1/11/2013	0.9	Prepare for and participate on weekly update call with Houlihan.
Stacey Fuller	1/11/2013	0.7	Call with J. Spano regarding Honiton deal funding.

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Professional	Date	Hours	Activity
Melissa Craft	1/15/2013	0.7	Correspondence with FTI re: upcoming legal invoices for Cayman entities.
Stacey Fuller	1/15/2013	0.6	Call with S. Maskell at Zolfo to confirm prof fee payment/budget.
Stacey Fuller	1/16/2013	0.4	Call with J. Weisser (GDC) regarding OCP approval process.
John Makuch	1/17/2013	1.0	Standing weekly update call with S. Appel and others from Zolfo Cooper, M. Rosenthal and others from GDC, B. Douton and others from Rothschild.
Lawrence Hirsh	1/17/2013	0.2	Draft agenda for weekly teleconference with joint provisional liquidator; review of prior agendas for same.
Lawrence Hirsh	1/17/2013	0.9	Prepare for and participate in teleconference with S. Appell - Zolfo; P. Corr - Sidley; M. Rosenthal - GDC; B. Douton - Rothschild and other representatives of Zolfo, Sidley; GDC and Rothschild to discuss plan and disclosure statement matters; value alloc
Matt Kvarda	1/17/2013	1.2	Prepare for and participate on weekly update call with GDC, JPL and Debtor's advisors.
Stacey Fuller	1/17/2013	0.5	Call with J. Makuch and Arcapita regarding treatment of K&S payment related to Falcon.
Lawrence Hirsh	1/18/2013	0.9	Prepare for and participate on teleconference with B. Jordan - Houlihan and other Houlihan representatives to discuss plan and disclosure statement development matters; standalone plan matters; asset valuation and monetization matters; cash flow forecasti
Matt Kvarda	1/18/2013	1.1	Prepare for and participate on weekly update call with Houlihan and the Debtors' professionals.
John Makuch	1/24/2013	0.8	Standing weekly update call with S. Appel and others from Zolfo Cooper, M. Rosenthal and others from GDC, B. Douton and others from Rothschild.
Lawrence Hirsh	1/24/2013	0.2	Draft agenda for weekly teleconference with joint provisional liquidator; review of prior agendas for same.

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Professional	Date	Hours	Activity
Lawrence Hirsh	1/24/2013	0.8	Prepare for and participate on teleconference with S. Appell - Zolfo; P. Corr - Sidley; M. Rosenthal - GDC; B. Douton - Rothschild and other representatives of Zolfo, Sidley; GDC and Rothschild to discuss plan and disclosure statement matters; value alloc
Lawrence Hirsh	1/25/2013	0.8	Prepare for and participate on teleconference with B. Jordan - Houlihan and other Houlihan representatives to discuss plan and disclosure statement development matters; standalone plan matters; asset valuation and monetization matters; review of agenda r
Matt Kvarda	1/25/2013	1.2	Prepare for and participate on the weekly update call with Houlihan and the Debtors' advisors.
Lawrence Hirsh	1/28/2013	0.8	Prepare for and participate on teleconference with B. Jordan - Houlihan and other representatives of Houlihan to discuss Ventures portfolio matters; deal funding matters and plan development matters.
Gregory Chastain	1/30/2013	0.4	Call with HL (L. Kimmel) on European IPO dead deal costs.
Gregory Chastain	1/30/2013	0.5	Call with HL (A. Davey; C. Linton organizer) on CDC status and approach.
John Makuch	1/31/2013	0.6	Standing call with S. Appel and others of Zolfo Cooper, Pat Cor of Sidley, M. Rosenthal of GDC re: case developments and plan filing.
Lawrence Hirsh	1/31/2013	0.2	Draft agenda for weekly teleconference with joint provisional liquidator; review of prior agendas for same.
Lawrence Hirsh	1/31/2013	0.5	Prepare for and participate on teleconference with M. Skelton-Zolfo; P. Corr - Sidley; M. Rosenthal - GDC; B. Douton - Rothschild and other representatives of Zolfo, Sidley; GDC and Rothschild to discuss plan and disclosure statement matters; value alloc
Matt Kvarda	1/31/2013	1.1	Prepare for and participate on weekly update call with JPL and Debtors' professionals.
Stacey Fuller	2/1/2013	1.1	Call with Arcapita, K&S and GDC regarding E&Y tax work.

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Professional	Date	Hours	Activity
Stacey Fuller	2/1/2013	1.1	Call with Arcapita, K&S and GDC regarding E&Y tax work.
Lawrence Hirsh	2/4/2013	0.8	Prepare for and participate on teleconference with B. Jordan - Houlihan and other Houlihan representatives to discuss plan and disclosure statement development matters; standalone plan matters; and asset valuation and monetization matters; review of agenda related to same.
Matt Kvarda	2/4/2013	0.9	Prepare for and participate on weekly update call with Houlihan and the Debtors' advisors.
Matt Kvarda	2/7/2013	0.9	Prepare for and participate on weekly update call with the JPL and the Debtors' professionals.
John Makuch	2/8/2013	0.8	Standing weekly update call with B. Jordan and others of HL, B. Douton of Rothschild and M. Kvarda of A&M.
Lawrence Hirsh	2/8/2013	0.7	Prepare for and participate on teleconference with B. Jordan - Houlihan and other Houlihan representatives to discuss plan and disclosure statement; standalone plan matters; deal funding matters and asset valuation and monetization matters; review of agenda related to same.
Matt Kvarda	2/8/2013	1.1	Prepare for and participate on weekly update call with Houlihan and the Debtors' advisors.
John Makuch	2/11/2013	1.3	Call with HL to discuss cost base in wind down model.
John Makuch	2/13/2013	0.9	Call with L. Hirsh of A&M and S. Croft of Arcapita re: incentive compensation status.
John Makuch	2/13/2013	0.5	Call with J. Julian of HL re: upcoming UCC meetings and outstanding information requests.
Lawrence Hirsh	2/13/2013	0.2	Draft agenda for weekly teleconference with joint provisional liquidator; review of prior agendas for same.
Lawrence Hirsh	2/13/2013	0.3	Review of drafts of agenda for UCC advisors meeting.

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Professional	Date	Hours	Activity
John Makuch	2/14/2013	1.1	Call with M . Chowdhury, A. Juma and others from Arcapita to discuss latest version of wind down model.
John Makuch	2/14/2013	1.0	Call with C. Suter and others from HL to discuss incentive compensation.
Lawrence Hirsh	2/14/2013	0.9	Prepare for and participate on teleconference with S. Appell - Zolfo; P. Corr - Sidley; M. Rosenthal - GDC; B. Douton - Rothschild and other representatives of Zolfo, Sidley; GDC and Rothschild to discuss plan and disclosure statement matters; standalone business plan matters; deal funding matters and related issues.
John Makuch	2/15/2013	0.8	Standing weekly update call with B. Jordan and others of HL, B. Douton of Rothschild and M. Kvarda of A&M.
Lawrence Hirsh	2/15/2013	0.6	Prepare for and participate on teleconference with J. Julian - Houlihan and other Houlihan representatives to discuss standalone plan matters; deal funding matters and asset valuation and monetization matters; review of agenda related to same.
Matt Kvarda	2/15/2013	1.2	Prepare for and participate on weekly update call with Houlihan and Debtors' professionals.
John Makuch	2/19/2013	1.6	Meeting with A. Reddy of HL and M. Chowdhury and others from Arcapita to discuss wind down cost base and personnel duties in detail.
John Makuch	2/21/2013	2.6	Meeting with UCC and advisors to discuss wind down proposal.
Klaus Gerber	2/21/2013	3.3	Meeting with Creditors.
Lawrence Hirsh	2/21/2013	3.7	Prepare for and participate on conference with M. Glogoff - Barclays - Chairman of the Unsecured Creditors Committee; D. Hilde - Houlihan; D. Dunne - Milbank; M. Rosenthal - GDC; A. Abdulmalik - Arcapita; T. Snyder - Rothschild; M. Skelton - Zolfo; P. Corr - Sidley and other representatives of creditor constituencies and the debtors to discuss standalone business plan matters; plan matters; operational and cost containment matters and related issues.

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Professional	Date	Hours	Activity
Matt Kvarda	2/21/2013	0.8	Review and analyze UCC meeting presentation and note comments thereto.
Matt Kvarda	2/21/2013	2.4	Prepare for and participate on conference call re: UCC meeting.
Lawrence Hirsh	2/27/2013	0.2	Draft agenda for weekly teleconference with joint provisional liquidator; review of prior agendas for same.
Lawrence Hirsh	2/28/2013	0.8	Prepare for and participate on teleconference with S. Appell - Zolfo; P. Corr - Sidley; M. Rosenthal - GDC; B. Douton - Rothschild and other representatives of Zolfo, Sidley; GDC and Rothschild to discuss plan and disclosure statement matters; standalone business plan matters; deal funding matters and related issues.
Matt Kvarda	2/28/2013	1.1	Prepare for and participate on weekly update call with the JPL and the Debtors' professionals.
John Makuch	3/1/2013	1.0	Standing weekly call with B. Jordan and others from HL, B. Douton and others from Rothschild and M. Kvarda and others from A&M re: deal funding, DS status, incentive compensation and other items.
Lawrence Hirsh	3/1/2013	0.9	Preparation for and participation in teleconference with B. Jordan - Houlihan and other Houlihan representatives to discuss standalone plan matters; deal funding matters and asset valuation and monetization matters; review of agenda related to same
Matt Kvarda	3/1/2013	0.8	Prepare for and participate on weekly update call with Houlihan and Rothschild.
Gregory Chastain	3/4/2013	0.8	Discussion and follow-up with HL (B. Jordan) and deal team (L. Amin) on MENA deal team incentive.
Gregory Chastain	3/4/2013	0.8	Discussion and follow-up with HL (B. Jordan) and deal team (L. Amin) on MENA deal team incentive.
Gregory Chastain	3/5/2013	0.6	Update call with HL (A. Davey, T. Hedus) on CDC situation and strategy.
Gregory Chastain	3/5/2013	0.6	Update call with HL (A. Davey, T. Hedus) on CDC situation and strategy.

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Professional	Date	Hours	Activity
Lawrence Hirsh	3/6/2013	0.4	Preparation for and participation in teleconference with M. Rosenthal - GDC; H. Thompson - Arcapita; T. Snyder - Rothschild to discuss meetings standalone business plan and related matters
John Makuch	3/7/2013	1.1	Standing weekly call with S. Appel and others from Zolfo Cooper, M. Rosenthal and others from GDC, L. Hirsh and others from A&M, B. Douton and others from Rothschild to discuss case status and upcoming to do items.
Lawrence Hirsh	3/7/2013	0.7	Preparation for and participation in teleconference with M. Skelton - Zolfo; P. Corr - Sidley; M. Rosenthal - GDC; B. Douton - Rothschild and other representatives of Zolfo, Sidley; GDC and Rothschild to discuss plan and disclosure statement matters; standalone business plan matters; deal funding matters and related issues
Lawrence Hirsh	3/7/2013	0.5	Preparation for and participation in teleconference with M. Rosenthal - GDC; H. Thompson - Arcapita; T. Snyder - Rothschild to discuss meetings in Bahrain with creditor representatives and related matters
Lawrence Hirsh	3/7/2013	0.2	Drafting of agenda for weekly teleconference with joint provisional liquidator; review of prior agendas for same
Matt Kvarda	3/7/2013	0.9	Prepare for and participate on weekly update call with JPL and Debtors' advisors.
John Makuch	3/12/2013	1.0	Standing weekly status call with B. Jordan and others of HL, B. Douton and others of Rothschild and M. Kvarda re: deal funding, exit financing, liquidity and other items.
Lawrence Hirsh	3/12/2013	0.2	Review of and revisions to agenda for weekly teleconference with Houlihan
Lawrence Hirsh	3/12/2013	0.4	Preparation for and participation in teleconference with M. Rosenthal - GDC; H. Thompson - Arcapita; T. Snyder - Rothschild to discuss response to revised term sheet from UCC; review of emails related to same
Lawrence Hirsh	3/12/2013	0.8	Preparation for and participation in teleconference with B. Jordan - Houlihan; B. Douton - Rothschild and other representatives of Houlihan and Rothschild to discuss exit financing matters, plan and disclosure statement matters, standalone business plan matters and related issues
Matt Kvarda	3/12/2013	0.8	Prepare for and participate on weekly update call with Houlihan and the Debtors' professionals.

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Professional	Date	Hours	Activity
Gregory Chastain	3/14/2013	0.5	Calls with HL (A. Davey) on Elysian.
John Makuch	3/14/2013	1.0	Standing weekly call with S. Appel and others from Zolfo Cooper, M. Rosenthal and others from GDC, L. Hirsh and others from A&M, B. Douton and others from Rothschild to discuss case status and upcoming to do items.
Lawrence Hirsh	3/14/2013	0.8	Preparation for and participation in teleconference with M. Skelton - Zolfo; P. Corr - Sidley; M. Rosenthal - GDC; B. Douton - Rothschild and other representatives of Zolfo, Sidley; GDC and Rothschild to discuss plan and disclosure statement matters; standalone business plan matters; deal funding matters and related issues
Lawrence Hirsh	3/14/2013	0.2	Drafting of agenda for weekly teleconference with joint provisional liquidator; review of prior agendas for same
Matt Kvarda	3/14/2013	0.9	Prepare for and participate on weekly update call with the JPL and the Debtors' professionals.
John Makuch	3/15/2013	0.8	Standing weekly call with B. Jordan and others from HL, B. Douton and others from Rothschild and M. Kvarda and others from A&M re: deal funding, DS status, incentive compensation and other items.
Lawrence Hirsh	3/15/2013	0.3	Preparation for and participation in teleconference with M. Rosenthal - GDC; A. Abdulmalik - Arcapita; T. Snyder - Rothschild to discuss response to revised term sheet from UCC; review of emails related to same
Lawrence Hirsh	3/15/2013	0.5	Preparation for and participation in teleconference with B. Jordan- Houlihan and other Houlihan representatives to discuss deal funding matters; asset monetization and valuation matters; standalone business plan matters and related issues; review of agenda related to same
Matt Kvarda	3/15/2013	0.9	Prepare for and participate on weekly update call with Houlihan and the Debtors' professionals.
Gregory Chastain	3/18/2013	1.1	Call with Deloitte on bridge between feasibility analysis and KPMG values.
Lawrence Hirsh	3/21/2013	0.2	Drafting of agenda for weekly teleconference with joint provisional liquidator; review of prior agendas for same.

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Professional	Date	Hours	Activity
Lawrence Hirsh	3/21/2013	0.5	Prepare for and participate on teleconference with M. Skelton - Zolfo; M. Rosenthal - GDC; B. Douton - Rothschild and other representatives of Zolfo, GDC and Rothschild to discuss plan and disclosure statement matters; standalone business plan matters; deal funding matters and related issues.
Matt Kvarda	3/21/2013	0.8	Prepare for and participate on weekly update call with the JPLs and the Debtors' advisors.
Matt Kvarda	3/26/2013	0.4	Prepare for and participate on weekly update call with the Debtors and the Debtors' advisors.
John Makuch	3/28/2013	1.1	Standing weekly update call with B. Jordan and others of HL, B. Douton of Rothschild and M. Kvarda of A&M.
Lawrence Hirsh	3/28/2013	0.2	Draft agenda for weekly teleconference with joint provisional liquidator; review of prior agendas for same.
Lawrence Hirsh	3/28/2013	0.5	Prepare for and participate on teleconference with B. Jordan - Houlihan; B. Douton - Rothschild and other representatives of Houlihan and Rothschild to discuss exit financing matters, plan and disclosure statement matters, asset monetization and valuation matters and related issues.
Lawrence Hirsh	3/28/2013	0.6	Prepare for and participate on in teleconference with M. Skelton - Zolfo; M. Rosenthal - GDC; B. Douton - Rothschild and other representatives of Zolfo, GDC and Rothschild to discuss plan and disclosure statement matters; standalone business plan matters; deal funding matters and related issues.
Matt Kvarda	3/28/2013	1.2	Prepare for and participate on weekly update call with JPLs and the Debtors' professionals.
Matt Kvarda	3/28/2013	1.3	Prepare for and participate on weekly update call with Houlihan.
Subtotal		205.1	

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Professional	Date	Hours	Activity
Gregory Chastain	11/1/2012	0.3	All-hands call on European IPO (M. Kvarda organizer).
Lawrence Hirsh	11/1/2012	0.7	Prepare for and participate on in teleconference with H. Parkhill - Rothschild; M. Rosenthal - GDC; S. Dudley - Arcapita and other representatives of Arcapita, Rothschild and GDC to review and discuss DIP financing matters; capital raising matter; plan development matters; and other Chapter 11 matters; review of agenda for same.
Matt Kvarda	11/1/2012	0.8	Prepare for and participate in weekly update call with Debtor and Debtors' professionals.
Stacey Fuller	11/1/2012	0.2	Correspondence with Kim and H. Najem regarding timing of prof fee payments.
Lawrence Hirsh	11/2/2012	0.1	Review of email summarizing teleconference with debtor and professionals.
Stacey Fuller	11/2/2012	0.4	Communicate prof fees due with A. Kim and H. Najem.
Gregory Chastain	11/5/2012	0.9	Call and follow-up with J.Sweeney on AVR negotiations with Alpine Bank and approval process.
Lawrence Hirsh	11/5/2012	0.5	Review of Zolfo Cooper - Joint Provisional Liquidator Presentation For AIHL Creditors Meeting - November 6, 2012.
Lawrence Hirsh	11/5/2012	0.2	Review of attendance register for Joint Provisional Liquidator AIHL Creditors Meeting.
Lawrence Hirsh	11/7/2012	0.6	Prepare for and participate in teleconference with H. Parkhill - Rothschild; M. Rosenthal - GDC; S. Dudley - Arcapita and other representatives of Arcapita, Rothschild and GDC to review and discuss DIP financing matters; standalone plan matters; plan development matters; and other Chapter 11 matters; review of agenda for same.
Matt Kvarda	11/7/2012	0.9	Prepare for and participate in weekly update call with Debtor and Debtor's professionals.

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Professional	Date	Hours	Activity
Lawrence Hirsh	11/10/2012	0.7	Prepare for and participate in teleconference with A. Abdulmalk - Arcapita; M. Rosenthal - GDC; and T. Snyder - Rothschild and other representatives of Arcapita to review and discuss plan development matters.
John Makuch	11/12/2012	3.6	Preparatory meetings with H. Thompson and others from Arcapita, T. Snyder and others of Rothschild, M. Rosenthal and others of GDC. Prep for all-day meetings with UCC for tomorrow and Wed.
Lawrence Hirsh	11/20/2012	0.5	Prepare for and participate in teleconference with H. Parkhill - Rothschild; M. Rosenthal - GDC; S. Dudley - Arcapita and other representatives of Arcapita, Rothschild and GDC to review and discuss DIP financing matters; standalone plan matters; plan development matters; and other Chapter 11 matters; review of agenda for same.
Gregory Chastain	11/26/2012	0.3	Call with M. Casey on Sunrise UK term sheet and status.
Gregory Chastain	11/26/2012	0.3	Call with M. Casey, M. Rosenthal on Sunrise UK approval process.
Lawrence Hirsh	11/26/2012	1.6	Prepare for and participate in teleconference with A. Abdulmalik - Arcapita; M. Rosenthal - GDC; H. Parkhill - Rothschild and other representatives of Arcapita, GDC and Rothschild to review and discuss plan structural matters; senior management matters; asset monetization matters and related issues.
Gregory Chastain	11/27/2012	0.5	European Industrial portfolio funding call with Company (organizer M. Kvarda; C. Siad, K. Si-Ahmed).
Lawrence Hirsh	11/28/2012	1.1	Prepare for and participate on teleconference with A. Abdulmalik - Arcapita; M. Rosenthal - GDC; T. Snyder - Rothschild and other representatives of Arcapita, GDC and Rothschild to discuss plan structural and related employee matters.
Stacey Fuller	12/3/2012	1.0	Review and respond to various email requests from Arcapita.
Stacey Fuller	12/3/2012	1.1	Call with D. Levin regarding professional fees.

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Professional	Date	Hours	Activity
Lawrence Hirsh	12/5/2012	1.9	Prepare for and participate in conference with H. Thompson - Arcapita; M. Chowdhury - Arcapita; M. Rosenthal - GDC and H. Parkhill - Rothschild and other Rothschild representatives to discuss standalone business plan matters; plan development matters; cas
Jeff Gordon	12/6/2012	0.8	Continue correspondence with GDC and S. Campbell regarding VAT issues.
Lawrence Hirsh	12/6/2012	0.7	Prepare for and participate on conference with H. Thompson - Arcapita; M. Chowdhury - Arcapita and A. Rogers - Arcapita to review and discuss Arcapita Ventures operational, deal funding and employee matters.
Lawrence Hirsh	12/6/2012	1.7	Prepare for and participate in conference with H. Thompson - Arcapita and M. Chowdhury - Arcapita to discuss DIP financing matters and plan development matters.
Stacey Fuller	12/6/2012	1.5	Review and respond to various email requests from Arcapita and other professionals.
Lawrence Hirsh	12/7/2012	0.5	Prepare for and participate on teleconference with M. Rosenthal - GDC; M. Chowdhury - Arcapita and other representatives of GDC and Arcapita to discuss results of conference with UCC legal advisors related to results of UCC conference and issues related t
Gregory Chastain	12/11/2012	0.4	Follow-up call on Eurolog funding (J. Dutheil; G. Chastain organizer).
John Makuch	12/11/2012	0.8	Standing weekly update call with H. Thompson and others of Arcapita, M. Rosenthal and others of GDC, B. Douton and others of Rothschild.
Lawrence Hirsh	12/11/2012	0.6	Prepare for and participate on teleconference with H. Parkhill - Rothschild; C. Millet - GDC; S. Dudley - Arcapita and other representatives of Rothschild, GDC and Arcapita to discuss plan development matters; DIP financing matters and Chapter 11 exit mat
Lawrence Hirsh	12/11/2012	0.5	Review of draft term sheet concerning preliminary proposal for administration agreement modifications; review of emails related to same.
Lawrence Hirsh	12/11/2012	0.6	Prepare for and participate on teleconference with A. Abdulmalik - Arcapita and M. Rosenthal - GDC to discuss Chapter 11 exit matters.

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Professional	Date	Hours	Activity
Lawrence Hirsh	12/12/2012	1.8	Prepare for and participate in conference with M. Chowdhury - Arcapita; H. Thompson - Arcapita and A. Rogers - Arcapita to discuss DIP financing matters and plan development matters.
Lawrence Hirsh	12/12/2012	2.7	Prepare for and participate on conference with H. Parkhill - Rothschild; H. Thompson - Arcapita and other representatives of Arcapita and Rothschild to discuss standalone plan development matters; DIP financing matters; and related issues.
John Makuch	12/13/2012	1.1	Standing weekly call with S. Appel of Zolfo Cooper, P. Corr of Sidley, M. Rosenthal and others of GDC and L. Hirsh and others from A&M to discuss DIP, POR and other major case topics.
Lawrence Hirsh	12/14/2012	1.7	Prepare for and participate on conference with H. Thompson - Arcapita to review and discuss KEIP implementation matters; plan development matters; DIP financing matters; operational matters and related issues.
Lawrence Hirsh	12/18/2012	0.5	Prepare for and participate on teleconference with B. Douton - Rothschild; M. Rosenthal - GDC; M. Chowdhury - Arcapita and other representatives of Rothschild, GDC and Arcapita to review and discuss DIP financing matters and other plan development and str
Lawrence Hirsh	12/18/2012	0.6	Prepare for and participate on conference with S. Croft - Arcapita US to discuss Chapter 11 matters, employee matters and issues, investments and other related matters.
Gregory Chastain	12/19/2012	0.5	Call with M. Casey (C. Linton organizer) on CdC.
Gregory Chastain	12/19/2012	0.6	Call with Company (C. Siad; M. Kvarda organizer) on Eurolog situation prior to discussion with HL.
Gregory Chastain	12/21/2012	0.9	Follow-up with M. Casey and M. Kvarda related to CdC strategies.
Lawrence Hirsh	1/4/2013	1.0	Prepare for and participate on teleconference with B. Jordan - Houlihan and other representatives of Houlihan to discuss standalone business plan; debtor operational and employee matters; and plan development matters.
Lawrence Hirsh	1/7/2013	0.8	Prepare for and participate on teleconference with B. Jordan - Houlihan and other Houlihan representatives to review and discuss standalone plan due diligence matters; plan and disclosure statement development matters; cash disbursement matters; asset mon

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Professional	Date	Hours	Activity
Gregory Chastain	1/9/2013	1.0	Call with M. Casey and HL (B. Jordan) (M. Kvarda organizer) on US portfolio.
Gregory Chastain	1/9/2013	0.3	Call with M. Casey (C. Linton organizer) on US portfolio in preparation for HL call.
Lawrence Hirsh	1/9/2013	1.2	Prepare for and participate on teleconference with M. Rosenthal - GDC and other GDC representatives to discuss deal funding matters; exclusivity extension matters; HQ building matters; and value allocation matters and plan and disclosure statement develop
Gregory Chastain	1/14/2013	0.9	Middle-East portfolio call (N. Mustafa) with HL (B. Jordan) (M. Kvarda organizer).
Lawrence Hirsh	1/15/2013	0.7	Prepare for and participate on teleconference with M. Rosenthal - GDC to review and discuss value allocation matters; standalone business plan matters; plan and disclosure statement development matters and operational improvement matters.
Lawrence Hirsh	1/16/2013	0.6	Prepare for and participate in teleconference with M. Rosenthal - GDC and C. Millet - GDC to discuss results of court hearing, plan development matters and standalone plan matters.
Stacey Fuller	1/16/2013	1.2	Call with K. Keough regarding payment requests to E&Y.
Stacey Fuller	1/18/2013	0.9	Several calls with Arcapita regarding G&A payments out of Atlanta.
Lawrence Hirsh	1/22/2013	0.7	Prepare for and participate on teleconference with M. Rosenthal - GDC; A. Svoyski - Rothschild; S. Dudley - Arcapita; and other representatives of Rothschild and Arcapita to discuss plan development matters; claims matters; standalone business plan matter
Lawrence Hirsh	1/24/2013	0.5	Prepare for and participate on teleconference with T. Snyder - Rothschild; M. Rosenthal - GDC; A. Abdulmalik - Arcapita and other representatives of Rothschild and Arcapita to discuss plan development and value allocation matters.
Stacey Fuller	1/24/2013	1.2	Call with GDC, E&Y and Arcapita regarding tax work requested by Arcapita.

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Professional	Date	Hours	Activity
Lawrence Hirsh	1/29/2013	0.3	Prepare for and participate on teleconference with M. Rosenthal - GDC; B. Douton - Rothschild; M. Chowdhury - Arcapita; and other representatives of Rothschild and Arcapita to discuss plan development matters; standalone business plan matters and related
John Makuch	2/5/2013	1.2	Standing weekly status call with H. Thompson and others of Arcapita, M. Rosenthal and others of GDC, B. Douton and others of Rothschild and L. Hirsh and others of A&M.
Lawrence Hirsh	2/5/2013	0.6	Prepare for and participate on teleconference with M. Rosenthal - GDC; B. Douton - Rothschild; M. Chowdhury - Arcapita; and other representatives of Rothschild and Arcapita to discuss plan development matters and related issues; review of agenda for same.
Matt Kvarda	2/5/2013	0.7	Prepare for and participate on the weekly update call with the Debtors and the Debtors' professionals.
Lawrence Hirsh	2/6/2013	0.7	Prepare for and participate on teleconference with A. Abdulmalik - Arcapita; T. Snyder - Rothschild; M. Rosenthal - GDC and other representatives of Arcapita, Rothschild and GDC to review and discuss plan development and structural matters.
John Makuch	2/7/2013	1.0	Standing weekly status call with S. Appel and others from Zolfo Cooper, M. Rosenthal and others from GDC, L. Hirsh and others from A&M and B. Douton and others from Rothschild.
Klaus Gerber	2/7/2013	0.6	Conference call regarding filing of the Plan with M. Chowdhury, H. Thompson, M. Rosenthal, J. Makuch and other advisors.
Lawrence Hirsh	2/7/2013	0.6	Prepare for and participate on teleconference with A. Abdulmalik - Arcapita; T. Snyder - Rothschild; M. Rosenthal - GDC and other representatives of Arcapita, Rothschild and GDC to review and discuss plan and disclosure statement structural matters.
Lawrence Hirsh	2/7/2013	0.7	Prepare for and participate on teleconference with A. Abdulmalik - Arcapita; T. Snyder - Rothschild; M. Rosenthal - GDC and other representatives of Arcapita, Rothschild and GDC to review and discuss plan development and structural matters.
Matt Kvarda	2/7/2013	0.7	Prepare for and participate on update call with the Debtors' professionals.

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Professional	Date	Hours	Activity
Lawrence Hirsh	2/8/2013	0.6	Prepare for and participate on teleconference with A. Abdulmalik - Arcapita; T. Snyder - Rothschild; M. Rosenthal - GDC and other representatives of Arcapita, Rothschild and GDC to review and discuss plan and disclosure statement matters.
John Makuch	2/10/2013	1.1	Call with H. Thompson and others from Arcapita, M. Rosenthal and others from GDC, T. Snyder and others from Rothschild and L. Hirsh re: upcoming meeting with UCC and open items to be discussed.
John Makuch	2/12/2013	0.7	Standing weekly update call with H. Thompson and others of Arcapita, M. Rosenthal and others of GDC, B. Douton and others of Rothschild.
Lawrence Hirsh	2/12/2013	0.4	Prepare for and participate on teleconference with B. Douton - Rothschild; M. Chowdhury - Arcapita; and other representatives of Rothschild and Arcapita to discuss deal funding matters; cash flow forecasting matters; standalone plan matters and related issues; review of agenda for same.
Matt Kvarda	2/12/2013	0.7	Prepare for and participate on weekly update call with Debtors and Debtors' professionals.
John Makuch	2/13/2013	1.2	Meeting with P. Karacsonyi of Arcapita and L. Hirsh to discuss various employee related issues and separation costs/requirements per local laws.
John Makuch	2/13/2013	0.9	Call with M. Chowdhury of Arcapita and L. Hirsh of A&M re: preparation for UCC meetings.
Lawrence Hirsh	2/13/2013	0.7	Prepare for and participate on teleconference with T. Snyder - Rothschild; M. Rosenthal - GDC; A. Abdulmalik - Arcapita and other representatives of Rothschild and Arcapita to discuss operational and cost containment matters and standalone business plan matter.
John Makuch	2/14/2013	1.0	Standing weekly call with S. Appel and others from Zolfo Cooper, M. Rosenthal and others from GDC, L. Hirsh and others from A&M, B. Douton and others from Rothschild to discuss case status and upcoming to do items.
John Makuch	2/14/2013	1.2	Call with M. Rosenthal and others from GDC, H. Thompson and others from Arcapita, B. Douton and others from Rothschild and L. Hirsh to prepare for meetings with UCC.
Lawrence Hirsh	2/14/2013	1.2	Prepare for and participate on teleconference with T. Snyder - Rothschild; M. Rosenthal - GDC; A. Abdulmalik - Arcapita and other representatives of Rothschild and Arcapita to discuss operational and cost containment matters and standalone business plan matters.

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Professional	Date	Hours	Activity
Lawrence Hirsh	2/14/2013	0.2	Review of Arcapita letter to investors; review of emails related to same.
Lawrence Hirsh	2/15/2013	0.5	Prepare for and participate on teleconference with T. Snyder - Rothschild; M. Rosenthal - GDC; A. Abdulmalik - Arcapita and other representatives of Rothschild and Arcapita to discuss standalone business plan matter.
John Makuch	2/18/2013	6.5	Meetings with M. Chowdhury, C. Combs, A. Al-Shiwari, M. Tan. H. Thompson and others from Arcapita, M. Rosenthal and others from GCC to prepare for UCC meeting on 2/21; editing of models and presentation documents.
John Makuch	2/19/2013	9.1	Meetings with M. Chowdhury, C. Combs, A. Al-Shiwari, M. Tan. H. Thompson and others from Arcapita, M. Rosenthal and others from GCC to prepare for UCC meeting on 2/21; editing of models and presentation documents.
Lawrence Hirsh	2/19/2013	1.6	Prepare for and participate on teleconference with M. Chowdhury - Arcapita; T. Snyder - Rothschild; M. Rosenthal - GDC and other representatives of Arcapita and Rothschild to review and discuss UCC presentation and operational matters.
John Makuch	2/20/2013	8.6	Meetings with M. Chowdhury, C. Combs, A. Al-Shiwari, M. Tan. H. Thompson and others from Arcapita, M. Rosenthal and others from GCC to prepare for UCC meeting on 2/21; edit models and presentation documents.
Lawrence Hirsh	2/20/2013	3.6	Prepare for and participate on conference with M. Chowdhury - Arcapita ; M. Rosenthal - Gibson Dunn; T. Snyder - Rothschild and other representatives of GDC and Rotshchild to review and discuss presentation to creditors and related matters.
John Makuch	2/21/2013	1.4	Meetings with M. Chowdhury, C. Combs, A. Al-Shiwari, M. Tan. H. Thompson and others from Arcapita, M. Rosenthal and others from GCC to prepare for UCC meeting on 2/21; edit models and presentation documents.
John Makuch	2/21/2013	2.1	Meetings with M. Chowdhury, C. Combs, A. Al-Shiwari, M. Tan. H. Thompson and others from Arcapita, M. Rosenthal and others from GCC subsequent to UCC meeting on 2/21; edit models and presentation documents.
Klaus Gerber	2/21/2013	0.5	Participate in Debtor breakout meeting .
Lawrence Hirsh	2/21/2013	2.1	Conference with H. Thompson - Arcapita; B. Douton - Rothschild ; M. Rosenthal - GDC and other representatives of Arcapita, Rothschild and GDC to discuss creditor meeting follow up matters and related issues.

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Professional	Date	Hours	Activity
John Makuch	2/25/2013	1.0	Call with M. Rosenthal and others of GDC, H. Thompson and others of Arcapita to discuss last week's meeting with UCC and next steps.
Lawrence Hirsh	2/25/2013	0.5	Prepare for and participate on teleconference with T. Snyder - Rothschild; M. Rosenthal - GDC; A. Abdulmalik - Arcapita and other representatives of Rothschild and Arcapita to discuss standalone business plan and plan development matters.
John Makuch	2/26/2013	1.1	Call with M. Rosenthal and others of GDC, H. Thompson and others of Arcapita to discuss UCC proposal based on last week's meeting.
Lawrence Hirsh	2/27/2013	0.8	Prepare for and participate in teleconference with A. Abdulmalik - Arcapita; T. Snyder - Rothschild; M. Rosenthal - GDC and other representatives of Arcapita, GDC and Rothschild to discuss proposed deal terms per term sheet from Ad Hoc Creditor Group and related matters.
Gregory Chastain	3/1/2013	1.2	Call with M. Casey on current CDC situation and strategy and follow-up analysis.
Gregory Chastain	3/1/2013	1.2	Call with M. Casey on current CDC situation and strategy and follow-up analysis.
Lawrence Hirsh	3/1/2013	0.3	Preparation for and teleconference with A. Abdulmalik - Arcapita; T. Snyder - Rothschild; M. Rosenthal - GDC and other representatives of Arcapita, GDC and Rothschild to discuss draft term sheet in response to Ad Hoc Group term sheet related to plan matters
Matt Kvarda	3/1/2013	0.7	Prepare for and participate on call with the Debtors and the Debtors' professionals re: various Plan related issues.
Lawrence Hirsh	3/4/2013	0.4	Preparation for and participation in teleconference with A. Abdulmalik - Arcapita; M. Rosenthal - GDC and T. Snyder - Rothschild and other representatives of Arcapita, GDC and Rothschild to plan and disclosure statement matters, standalone business plan matters and related issues
John Makuch	3/5/2013	1.2	Standing weekly call with M. Rosenthal and others of GDC, B. Douton and others of Rothschild, H. Thompson and others of Arcapita and L. Hirsh to discuss POR/DS and other case status items.
Lawrence Hirsh	3/5/2013	0.7	Preparation for and participation in teleconference with A. Abdulmalik - Arcapita; M. Rosenthal - GDC and T. Snyder - Rothschild to discuss prior day court hearing on 2004 motion for discovery on Arcapita investors and related issues

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Professional	Date	Hours	Activity
Matt Kvarda	3/5/2013	0.6	Prepare for and participate on weekly update call with Debtors and Debtors' professionals.
John Makuch	3/6/2013	1.0	Call with M. Rosenthal and others from GDC, H. Thompson and others from Arcapita, T. Synder and others from Rothschild and L. Hirsh to discuss POR/DS and hearing.
Gregory Chastain	3/7/2013	0.7	Call with J. Dutheil related to HL data request on P3 and Eurolog cash and cash flows.
John Makuch	3/12/2013	1.0	Participate on senior advisor call with M. Rosenthal, H. Thompson and others from Arcapita and L. Hirsh to discuss wind down proposal and term sheet.
John Makuch	3/12/2013	1.1	Standing weekly update call with M. Rosenthal and others of GDC, H. Thompson and others of Arcapita, B. Douton and others from Rothschild and L. Hirsh of A&M re: case status and open items.
Lawrence Hirsh	3/12/2013	0.4	Preparation for and participation in teleconference with B. Douton - Rothschild; S. Dudley - Arcapita; C. Millet - GDC and other representatives of Rothschild, Arcapita and GDC to discuss plan and disclosure statement matters; standalone business plan matters; negotiations between Arcapita Investors and Arcapita and related matters
Gregory Chastain	3/14/2013	0.4	Call with M. Casey on Elysian and Fountains.
Lawrence Hirsh	3/14/2013	0.6	Preparation for and participation in teleconference with M. Rosenthal - GDC; H. Thompson - Arcapita; T. Snyder - Rothschild to discuss response to revised term sheet from UCC; review of emails related to same
John Makuch	3/15/2013	0.7	Participate on senior advisor call with M. Rosenthal, H. Thompson and others from Arcapita and L. Hirsh to discuss wind down proposal and term sheet.
Lawrence Hirsh	3/15/2013	1.0	Preparation for and participation in teleconference with M. Rosenthal - GDC; A. Abdulmalik - Arcapita; T. Snyder - Rothschild to discuss response to revised term sheet from UCC; review of emails related to same
Lawrence Hirsh	3/18/2013	0.8	Preparation for and participation in teleconference with M. Rosenthal - GDC; A. Abdulmalik - Arcapita; T. Snyder - Rothschild to discuss response to outline from Houlihan on governance between Reorganized Arcapita and Arcapita Investors

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Professional	Date	Hours	Activity
John Makuch	3/19/2013	0.5	Standing weekly call with M. Chowdhury of Arcapita, M. Rosenthal of GDC, B. Douton of Rothschild (and others from each firm) to discuss major case milestones, including DS filing, exit financing and other topics.
Lawrence Hirsh	3/19/2013	0.4	Preparation for and participation in teleconference with B. Douton - Rothschild; S. Dudley - Arcapita; C. Millet - GDC and other representatives of Rothschild, Arcapita and GDC to discuss plan and disclosure statement matters; negotiations between Arcapita Investors and Arcapita and related matters; review of agenda related to same
Lawrence Hirsh	3/19/2013	0.8	Preparation for and participation in teleconference with M. Rosenthal - GDC; A. Abdulmalik - Arcapita; T. Snyder - Rothschild to discuss response to revised term sheet from UCC; review of emails related to same
Matt Kvarda	3/19/2013	0.4	Prepare for and participate on weekly update call with the Debtors and the Debtors' professionals.
Lawrence Hirsh	3/26/2013	0.5	Prepare for and participate on teleconference with B. Douton - Rothschild; S. Dudley - Arcapita; M. Rosenthal - GDC and other representatives of Rothschild and Arcapita to discuss plan and disclosure statement matters; negotiations between Arcapita Investors and Arcapita and related matters; review of agenda related to same.
Gregory Chastain	3/27/2013	0.5	Discussion with M. Casey on CDC standstill agreement and current status of US portfolio.
Gregory Chastain	3/28/2013	1.2	Call with Goldman (H. Poole organizer) on questions related to assets (ArcJapan, US Res Dev III, Fountains, Sunrise, AEID II) for potential exit facility.
Subtotal		122.4	

Review Proposed Investment / Deal Funding Activities

Professional	Date	Hours	Activity
Camille Linton	11/1/2012	1.8	Evaluation of waterfall calculations for US RE investments for assessment of cash reconciliation
Gregory Chastain	11/1/2012	1.4	Follow-up analysis on European Industrial portfolio strategy.

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Professional	Date	Hours	Activity
Joseph Spano	11/1/2012	2.2	Update presentation materials on Hon.
Joseph Spano	11/1/2012	1.7	Review of revised projections from Hon.
Joseph Spano	11/1/2012	0.8	Review update Mobay information.
Joseph Spano	11/1/2012	0.6	Review industry information on Hon.
Joseph Spano	11/1/2012	0.5	Discussion with Company on Hon.
Joseph Spano	11/1/2012	0.4	Discussion with Company on Hon.
Matt Kvarda	11/1/2012	0.4	Address various information requests from Houlihan re: Lusail.
Matt Kvarda	11/1/2012	1.3	Begin to review and address various issues related to funding for next budget period.
Matt Kvarda	11/1/2012	0.9	Prepare for and participate in EuroLog update call re: deferring IPO.
Matt Kvarda	11/1/2012	0.6	Review EuroLog entities loan maturity schedule and note follow-up items for project staff and deal team.
Matt Kvarda	11/1/2012	0.2	Review various issues related to potential sale of AIBPD II and note follow-up items for project staff.
Matt Kvarda	11/1/2012	0.2	Address various issues related to next stage funding for AGUD I.
Matt Kvarda	11/1/2012	0.7	Address various issues related to Honiton.

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Professional	Date	Hours	Activity
Camille Linton	11/2/2012	3.1	Compile CdC casali funding cash reconciliation for construction cost to support additional funding request for December 13 Budget
Gregory Chastain	11/2/2012	1.4	Review and analysis of Lusail issues for GD questions (accounting information and payment requirements).
Gregory Chastain	11/2/2012	0.7	Follow-up on HL request for Lusail update.
Gregory Chastain	11/2/2012	0.2	Review of waterfalls for hung deal costs.
Joel Mostrom	11/2/2012	0.3	Correspondence with Wisniewski (Arcapita) re: AGUD I investor subscriptions receivable and M. Kvarda (A&M) query re: AGUD I waterfall.
Joseph Spano	11/2/2012	2.2	Update of funding request presentation.
Joseph Spano	11/2/2012	0.5	Review Mobay information.
Joseph Spano	11/2/2012	0.7	Discussion with Company on Hon.
Joseph Spano	11/2/2012	0.9	Review of DIP commitment letter.
Matt Kvarda	11/2/2012	0.2	Review Arcapita Japan update from project staff and deal team and note comments and follow-up items thereto.
Matt Kvarda	11/2/2012	0.7	Analyze various issues related to AGUD I performance bond deposit.
Matt Kvarda	11/2/2012	0.8	Address various issues related to Mobay lease termination and reserve requirements related thereto.
Matt Kvarda	11/2/2012	1.6	Continue to analyze and address various issues related to deal funding for the next cash budget period.

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Professional	Date	Hours	Activity
Matt Kvarda	11/2/2012	0.4	Address various issues related to new money raise at Bijoux Turner.
Matt Kvarda	11/3/2012	0.4	Address various issues related to AGUD I performance bond deposit at request of GDC.
Joseph Spano	11/4/2012	0.4	Review DIP Revised DIP budget.
Matt Kvarda	11/4/2012	0.2	Address various issues related to P3 funding for November.
Matt Kvarda	11/4/2012	0.4	Address various issues related to AGUD I funding for November.
Camille Linton	11/5/2012	0.8	Correspondence with Arcapita (M. Casey) to discuss new funding requirements for CdC.
Camille Linton	11/5/2012	1.0	Participate in conference call status update with M. Kvarda, J. Mostrom, G. Chastain, and J. spano to discuss direction and action items
Camille Linton	11/5/2012	0.2	Participate in discussion with G. Chastain regarding action with AVR investment for UCC Advisors correspondence.
Gregory Chastain	11/5/2012	0.6	Update with L. Amin on Lusail and communication with HL.
Joel Mostrom	11/5/2012	0.7	Conference call with Kvarda, Spano, Chastain, Linton (A&M) re: case update and deal funding budget discussion.
Joseph Spano	11/5/2012	1.1	Review and discussions with company and deal fundings for budget.
Joseph Spano	11/5/2012	0.6	Update deal fundings for budget.
Joseph Spano	11/5/2012	0.4	Review Mobay lease agreement.

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Professional	Date	Hours	Activity
Joseph Spano	11/5/2012	1.3	Discussion with Company to finalize Hon funding request and update presentation.
Joseph Spano	11/5/2012	1.4	Review revised Hon projections from deal team.
Joseph Spano	11/5/2012	2.8	Update funding request for HL.
Matt Kvarda	11/5/2012	1.3	Begin to prepare deal funding and update presentation for next budget period.
Matt Kvarda	11/5/2012	0.7	Continue to address various issues related to deal funding for the next budget period (Castello, US Res Dev II and CEPL).
Matt Kvarda	11/5/2012	0.8	Continue to prepare and update deal funding and investment update presentation for next budget period.
Matt Kvarda	11/5/2012	0.7	Reply to various questions from Rothschild re: current status of AGUD I.
Matt Kvarda	11/5/2012	0.9	Review latest draft of Honiton presentation and note comments and revisions thereto re: deal funding issues.
Matt Kvarda	11/5/2012	0.6	Review updated AGUD I budget forecast and note follow-up items for project staff.
Matt Kvarda	11/5/2012	0.6	Review further revised version of Honiton presentation and note comments thereto.
Matt Kvarda	11/5/2012	0.6	Continue to address various issues related to AGUD I and performance bond collateral.
Matt Kvarda	11/5/2012	0.2	Review information re: updated status for Lusail and note follow-up items thereto.
Matt Kvarda	11/5/2012	0.6	Address and analyze various issues related to deal fundings in the DIP budget (Arcapita Ventures related).

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Professional	Date	Hours	Activity
Matt Kvarda	11/5/2012	0.3	Address various issues related to deed-in-lieu for Aspen Valley Ranch.
Matt Kvarda	11/5/2012	0.2	Discussions with Houlihan re: deal fundings for the next budget period.
Camille Linton	11/6/2012	1.4	Prepare updates to extended DIP Budget through April-June 2013 per outside request for US deal team investments.
Camille Linton	11/6/2012	0.3	Discussion with J. Gordon and M. Casey on outstanding invoices for investment professionals for CdC.
Gregory Chastain	11/6/2012	1.2	Follow-up on deal updates for AIBPD II, ArcJapan, Lusail.
Gregory Chastain	11/6/2012	0.3	Deal funding update on CDC.
Joel Mostrom	11/6/2012	0.8	Call with Wisniewski (Arcapita) re: 1) Arcapita deposit that supports the performance bond to the TDIC 2) follow up on negotiations with the TDIC for a sale of Saadiyat Island 3) future funding for BBU and BU2.
Joel Mostrom	11/6/2012	0.4	Correspondence with Graves (Gibson Dunn) and Kvarda (A&M) re: future funding requirements for BBU and BU2.
Joseph Spano	11/6/2012	2.1	Review management fee accruals used in waterfall analysis.
Joseph Spano	11/6/2012	0.4	Discussion on management fee analysis.
Joseph Spano	11/6/2012	0.5	Update funding request for budget.
Joseph Spano	11/6/2012	1.1	Review of historical and management fees projections by portfolio company.
Joseph Spano	11/6/2012	2.3	Analysis of management fees for OpCo vs. syndication.

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Lawrence Hirsh	11/6/2012	0.4	Review of emails concerning deal funding matters.
Matt Kvarda	11/6/2012	0.6	Review further revised version of Honiton presentation and note comments thereto.
Matt Kvarda	11/6/2012	1.2	Continue to prepare and update deal funding and investment update presentation for next budget period.
Matt Kvarda	11/6/2012	0.4	Review offer letter for Saadiyat Island project and note comments and follow-up items for the deal team.
Matt Kvarda	11/6/2012	0.6	Address various issues related to Oman Logistics potential sale.
Matt Kvarda	11/6/2012	0.6	Continue to address various issues related to AEID II funding through the end of the year.
Matt Kvarda	11/6/2012	0.7	Reply to various follow-up questions from Rothschild re: current status of AGUD I.
Matt Kvarda	11/6/2012	0.8	Address various issues related to AEID II and P3 funding for the next budget period.
Matt Kvarda	11/6/2012	0.3	Review infrastructure updates and note follow-up items for project staff re: Lusail.
Matt Kvarda	11/6/2012	0.3	Continue to address various issues related to potential sale of TMK 1 for Arcapita Japan.
Matt Kvarda	11/6/2012	0.6	Address various issues related to Ventures funding through June 30th.
Gregory Chastain	11/7/2012	0.6	Review of background information for questions on CDC, CEE, Lusail.
Joel Mostrom	11/7/2012	0.2	Call with Spano (A&M) re: management fee to AIML from CEE Residential III.

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Professional	Date	Hours	Activity
Joel Mostrom	11/7/2012	0.5	Conference call Graves (Gibson Dunn) and Wisniewski (Arcapita) re: Arcapita bank desposit with SCB re: AGUD I performance bond.
Joel Mostrom	11/7/2012	1.5	Review of HQ building agreements in reference to questions raised by Millet and Rosenthal (Gibson Dunn) re: HQ building transactions.
Joseph Spano	11/7/2012	0.6	Review of portfolio companies and management fees to be received.
Joseph Spano	11/7/2012	0.4	Discussion with Rothschild on management fee analysis.
Joseph Spano	11/7/2012	0.7	Review waterfalls for changes to management fees.
Joseph Spano	11/7/2012	1.2	Review YTD accruals and payments on Company books from Bahrain for management fees.
Joseph Spano	11/7/2012	2.8	Analyze management fees from Opco and syndication.
Joseph Spano	11/7/2012	1.7	Review legal structure charts to match files provided by Bahrain.
Lawrence Hirsh	11/7/2012	0.2	Review of emails concerning deal funding matters.
Matt Kvarda	11/7/2012	0.6	Continue to address various issues related to Ventures funding in the DIP budget.
Matt Kvarda	11/7/2012	0.3	Continue to address various issues related to potential sale of Oman Logistics.
Matt Kvarda	11/7/2012	0.3	Participate in follow-up call with debtor management re: various issues related to the European IPO.
Gregory Chastain	11/8/2012	2.3	Review of DIP budget and funds need for US Portfolio, Lusail, AIBPD II and ArcJapan.

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Professional	Date	Hours	Activity
Jeff Gordon	11/8/2012	1.1	Correspondence with FTI to review AvB and other budgetary related questions and diligence select items.
Joel Mostrom	11/8/2012	0.3	Call with Kvarda (A&M) re: Arcapita bank desposit with SCB re: AGUD I performance bond.
Joel Mostrom	11/8/2012	0.8	Additional review of HQ Building transaction documents and cash flow entries to address questions raised by Millet (Gibson Dunn) including revisiosns to presentation.
Joel Mostrom	11/8/2012	0.3	Call with Millet (Gibson Dunn) re: HQ Building transaction summary and timeline.
Joseph Spano	11/8/2012	1.1	Revise projections for DIP fundings through June 2013.
Joseph Spano	11/8/2012	0.4	Discussion on management fee analysis and next steps.
Joseph Spano	11/8/2012	0.4	Discussion with Rothschild on management fee analysis.
Joseph Spano	11/8/2012	0.6	Follow up discussion on management fee analysis.
Joseph Spano	11/8/2012	0.8	Discussion with Company on Viridian and other portfolio Companies.
Joseph Spano	11/8/2012	2.2	Revise management fee analysis based on follow discussion.
Joseph Spano	11/8/2012	1.9	Estimate future management fee balances for discussion with HL.
Matt Kvarda	11/8/2012	0.6	Continue to address various issues related to AGUD I and performance bond collateral.
Matt Kvarda	11/8/2012	0.2	Continue to address various issues related to Aspen Valley Ranch and deed-in-lieu to Alpine Bank.

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Gregory Chastain	11/9/2012	0.8	Review of Lusail questions for HL on ME I & II Ventures.
Gregory Chastain	11/9/2012	0.4	Call with HL (A.Davey) on AVR negotiations with Alpine Bank.
Joseph Spano	11/9/2012	0.4	Finalize revised DIP funding needs.
Joseph Spano	11/9/2012	0.7	Discussion with Rothschild to compare analyses on administrative fees.
Joseph Spano	11/9/2012	0.8	Adjust assumptions in management fee analysis to be sent to HL.
Joseph Spano	11/9/2012	1.4	Modify analysis to be sent to HL.
Joseph Spano	11/9/2012	1.9	Finalize analysis on management fees for HL.
Joseph Spano	11/10/2012	0.2	Discussion with Company on Hon.
Joseph Spano	11/11/2012	0.3	Follow up discussion with Company on Hon.
Joseph Spano	11/11/2012	1.5	Preparation and participation on discussion with HL on Hon.
Matt Kvarda	11/11/2012	0.6	Address various questions from Houlihan re: November deal fundings and investment updates.
Gregory Chastain	11/12/2012	0.8	Updates to deal fundings for April-June 2012 for DIP budget.
Joseph Spano	11/12/2012	0.5	Review management fee analysis and responses from Company.

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Joseph Spano	11/12/2012	0.5	Discussion re: management fee analysis.
Joseph Spano	11/12/2012	2.9	Update management fee analysis.
Joseph Spano	11/12/2012	1.1	Review portfolio company deal fundings for Nov.
Lawrence Hirsh	11/12/2012	0.5	Review of and respond to emails concerning deal funding matters.
Matt Kvarda	11/12/2012	0.7	Address various issues related to 2013 deal fundings for AEID II and Mobay.
Matt Kvarda	11/12/2012	0.2	Address various questions from GDC re: current status of Aspen Valley Ranch.
Joseph Spano	11/13/2012	0.7	Discussion with Company on portfolio companies.
Joseph Spano	11/13/2012	0.4	Review funding requests for Hon.
Joseph Spano	11/13/2012	1.2	Review portfolio company MPRs.
Joseph Spano	11/13/2012	0.5	Review incentive comp structure.
Joseph Spano	11/13/2012	0.6	Review Intel final cap table from deal funding.
Joseph Spano	11/13/2012	1.9	Update management fee accrual analysis.
Matt Kvarda	11/13/2012	0.8	Continue to address various issues related to 2013 deal fundings.

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Matt Kvarda	11/13/2012	0.2	Continue to address various issues related to Aspen Valley Ranch and deed-in-lieu to Alpine Bank.
Camille Linton	11/14/2012	0.9	Prepare with Arcapita (M. Casey/J. Sweeny) AVR foreclosure cost projection.
Camille Linton	11/14/2012	0.3	Prepare correspondence with Arcapita (K. Keough) regarding ARC pickens leasing llc.
Gregory Chastain	11/14/2012	0.6	Review of real estate portfolio deal fundings/exits for DIP.
Joel Mostrom	11/14/2012	0.2	Correspondence with Kvarda (A&M) re: TDIC negotiations for Saadiyat Island.
Joel Mostrom	11/14/2012	0.6	Review of draft addendum to Cyber JV shareholders agreement to deal with future funding of project.
Joel Mostrom	11/14/2012	0.6	Call with Wisniewski (Arcapita) re: AGUD I November /December funding request and status of discussions with the TDIC.
Joseph Spano	11/14/2012	0.9	Review portfolio company MPR.
Joseph Spano	11/14/2012	0.8	Review of VC capital call.
Joseph Spano	11/14/2012	0.7	Discussion with company on Hon.
Joseph Spano	11/14/2012	0.6	Discussion with Company Var and Mobay.
Matt Kvarda	11/14/2012	1.1	Continue to address various issues related to 2013 deal fundings.
Camille Linton	11/15/2012	0.8	Internal correspondence (J. Gordon) regarding revised Oct/Nov deal funding budget for fountain loan extension closing statement reconciliation.

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Gregory Chastain	11/15/2012	1.2	Review of updated Elysian funding budget and assumptions.
Gregory Chastain	11/15/2012	0.4	Follow-up on US Senior Living IV actual funding amount versus budget.
Joseph Spano	11/15/2012	1.7	Review management fee analysis.
Joseph Spano	11/15/2012	1.8	Review liquidation analysis.
Joseph Spano	11/15/2012	0.4	Review with Company proposals for Mobay.
Joseph Spano	11/15/2012	1.1	Review of draft presentation on 3pd for HL.
Joseph Spano	11/15/2012	0.8	Discussion with Company on 3pd.
Lawrence Hirsh	11/15/2012	0.3	Review of emails concerning deal funding matters.
Lawrence Hirsh	11/15/2012	0.8	Analysis and review of spreadsheet analysis of AIHL deal funding funded by post-petition deal exit proceeds; analysis of supporting data and documents related to same.
Lawrence Hirsh	11/15/2012	0.7	Prepare for and participate in conference with M. Tan - Arcapita and M. Chowdhury to discuss deal funding matters.
Lawrence Hirsh	11/15/2012	0.4	Teleconference with J. Huntz - Arcapita Ventures to discuss deal funding matters and venture fund capital call matters.
Matt Kvarda	11/15/2012	0.7	Prepare for and participate in call with EuroLog deal team re: go-forward funding and operational issues.
Matt Kvarda	11/15/2012	1.3	Continue to address various issues related to 2013 deal fundings.

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Matt Kvarda	11/15/2012	0.4	Address various questions from Houlihan re: Honiton funding.
Camille Linton	11/16/2012	1.0	Participate in discussion with Arcapita (M. Casey) regarding funding projection for Elysian through Jun 2013.
Gregory Chastain	11/16/2012	0.9	Update on US Assisted Living III state tax situation.
Joseph Spano	11/16/2012	0.4	Discussion with company on 3pd.
Joseph Spano	11/16/2012	0.9	Review deal status with team.
Joseph Spano	11/16/2012	1.4	Review AVI rights offering analysis.
Joseph Spano	11/16/2012	1.8	Update management fee accrual analysis.
Joseph Spano	11/16/2012	0.7	Review updated management fee analysis.
Joseph Spano	11/16/2012	0.8	Prepare for and participate on call on Mobay to discuss status next steps.
Matt Kvarda	11/16/2012	0.4	Address various issues related to 3PD.
Matt Kvarda	11/16/2012	0.6	Prepare for and participate in a conference call re: Mobay cash proceeds and reserves.
Matt Kvarda	11/16/2012	0.7	Address and analyze various issues related to the Fifth Capital Call of Arcapita Ventures.
Joseph Spano	11/17/2012	2.3	Review AIML and AI management fee agreements for 3pd and JJ.

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Joseph Spano	11/17/2012	0.3	Discussion with Rothschild on management fee analysis.
Joseph Spano	11/17/2012	1.5	Review AIML and AI management fee agreements for 3pd.
Joseph Spano	11/17/2012	1.6	Review revised management fee analysis.
Camille Linton	11/19/2012	1.9	Review of updated waterfall model received from Rothschild (L. Chen) for impact on US RE investments.
Camille Linton	11/19/2012	2.0	Prepare response to GD request (C. Millet) regarding UK Sunrise presentation to Committee and JPL to explain structure.
Camille Linton	11/19/2012	0.4	Participation in discussion with Arcapita (J. Sweeny) regarding AVR foreclosure costs and Alpine appraisal.
Camille Linton	11/19/2012	0.5	Correspondence with Rothschild (A. Svoyskiy) regarding procedure for circulating revised waterfall calculations for UK sunrise investment.
Joseph Spano	11/19/2012	0.8	Call with VC Team to discuss capital call.
Joseph Spano	11/19/2012	0.7	Discussion with HL and Company on Hon.
Joseph Spano	11/19/2012	0.5	Follow-up discussion with Company.
Joseph Spano	11/19/2012	1.9	Update AVI funding analysis.
Joseph Spano	11/19/2012	0.5	Discussion on AVI analysis.
Joseph Spano	11/19/2012	2.1	Analyze management fee accruals.

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Professional	Date	Hours	Activity
Joseph Spano	11/19/2012	2.8	Analyze AVI capital call and funding.
Camille Linton	11/20/2012	2.5	Prepare materials for Arcapita review (M. Casey) for UK Sunrise 2012 NOI calculation for updated evaluation.
Joseph Spano	11/20/2012	0.2	Discussion with Company on AVI funding.
Joseph Spano	11/20/2012	1.1	Review liquidation analysis.
Joseph Spano	11/20/2012	2.4	Update AVI funding analysis.
Joseph Spano	11/20/2012	2.9	Discuss and revise AVI funding analysis.
Joseph Spano	11/20/2012	1.7	Review management fee analysis.
Matt Kvarda	11/20/2012	0.6	Address various issues related to the potential sale of UK Sunrise.
Matt Kvarda	11/20/2012	0.4	Review schedule of EuroLog IPO professional fees and note follow-up items thereto.
Matt Kvarda	11/20/2012	0.6	Address various funding issues related to the Ventures portfolio.
Camille Linton	11/21/2012	1.3	Review of extended DIP budget for deal fundings received from J. Gordon to assess US RE investments.
Gregory Chastain	11/21/2012	0.6	Follow-up on European Industrial portfolio and P3 funding needs.
Joseph Spano	11/21/2012	1.3	Review portfolio company MPR.

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Professional	Date	Hours	Activity
Joseph Spano	11/21/2012	2.6	Review and analyze portfolio company AIML, management and credit agreements.
Joseph Spano	11/21/2012	2.8	Review and update AVI capital call analysis.
Lawrence Hirsh	11/21/2012	0.9	Review of and respond to emails concerning deal funding matters; analysis of supporting data and documentation related to same.
Matt Kvarda	11/21/2012	0.4	Continue to address various issues related to the potential sale of UK Sunrise.
Matt Kvarda	11/21/2012	0.7	Continue to address various issues related to the dead deal costs re: European IPO.
Joseph Spano	11/22/2012	0.8	Liquidation analysis.
Joseph Spano	11/25/2012	1.6	Review management fees analysis to be used in wind down.
Matt Kvarda	11/25/2012	0.7	Analyze and address various issues related to potential Sunrise sale.
Camille Linton	11/26/2012	1.5	Review of buyout term sheet for RE investment for update to UCC.
Camille Linton	11/26/2012	2.6	Review of Sunrise UK Waterfall calculation received from Arcapita (M. Casey).
Camille Linton	11/26/2012	1.0	Participate in conference call (Organizer: G. Chastain) regarding UK sunrise PSA to coordinate with GD (M. Rosenthal).
Joseph Spano	11/26/2012	0.8	Discussion on liquidation analysis.
Joseph Spano	11/26/2012	0.4	Discussion with Company on AIGC portfolio.

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Joseph Spano	11/26/2012	0.4	Discussion on management fee analysis to be used in liquidation analysis.
Joseph Spano	11/26/2012	0.9	Discussion on AVI capital call and funding request.
Joseph Spano	11/26/2012	1.1	Review revised waterfall analysis for use in liquidation analysis.
Joseph Spano	11/26/2012	2.9	Update AVI funding request for HL.
Joseph Spano	11/26/2012	1.2	Update liquidation analysis.
Lawrence Hirsh	11/26/2012	0.4	Review of and respond to emails concerning deal funding matters.
Matt Kvarda	11/26/2012	0.6	Prepare for and participate in call with GDC re: potential Sunrise UK sale.
Camille Linton	11/27/2012	3.0	Research of REIT and senior housing for comp analysis for presentation to UCC.
Camille Linton	11/27/2012	1.4	Respond to potential exits for DIP budget per request received by M. Kvarda.
Camille Linton	11/27/2012	0.8	Discuss with Rothschild (A. Svoyskiy) ownership allocations for waterfall calculation for modeling distribution.
Gregory Chastain	11/27/2012	0.2	Call with M. Casey on Sunrise UK sale and Elysian.
Gregory Chastain	11/27/2012	0.2	Follow-up with HL (A. Davey) on Lusail, Sunrise UK, Elysian.
Gregory Chastain	11/27/2012	0.2	Analysis of debt maturities and values for European Industrial Portfolio.

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Joel Mostrom	11/27/2012	0.8	Call with Wisniewski (Arcapita) re: follow up on negotiations with the TDIC for a sale of Saadiyat Island and future funding for BBU and BU2.
Joel Mostrom	11/27/2012	0.2	Call with Kvarda (A&M) re: follow up on negotiations with the TDIC for a sale of Saadiyat Island and future funding for BBU and BU2.
Joseph Spano	11/27/2012	0.6	Review of CEPL and other funding needs.
Joseph Spano	11/27/2012	1.8	Liquidation analysis for AEID II, Falcon and WindTurbine.
Joseph Spano	11/27/2012	1.1	Preparation and discussion on interest free loans and management fees.
Joseph Spano	11/27/2012	0.9	Update cash flow forecast for revised funding needs.
Joseph Spano	11/27/2012	0.8	Discussion with Company and analysis of on Mobay liquidation.
Joseph Spano	11/27/2012	0.7	Discussion with company on portfolio companies.
Joseph Spano	11/27/2012	0.5	Review AIGC portfolio companies.
Joseph Spano	11/27/2012	0.9	Review VC debt and management fee agreements.
Matt Kvarda	11/27/2012	0.6	Continue to address various issues related to the potential sale of Sunrise UK.
Matt Kvarda	11/27/2012	1.6	Prepare for and participate in portion of call re: various issues related to Viridian.
Matt Kvarda	11/27/2012	0.9	Address various issues related to the Fifth Capital Call for Arcapita Ventures.

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Matt Kvarda	11/27/2012	0.8	Prepare for and participate in call with deal team and HL re: EuroLog assets.
Matt Kvarda	11/27/2012	0.6	Prepare for and participate in call with deal team re: various issues related to the EuroLog assets.
Matt Kvarda	11/27/2012	0.6	Review termination agreement for terminated employee and note comments and follow-up items re: potentially rejecting the contract in connection with Ventured Fifth Capital Call.
Matt Kvarda	11/27/2012	0.7	Continue to address various issues related to the payment of dead deal costs re: European IPO.
Camille Linton	11/28/2012	2.8	Compile analysis of loan maturities as of Sept '12 for valuation summary on AEID/AEII.
Camille Linton	11/28/2012	2.4	Prepare UK Senior Living I presentation including updated waterfall calculation for UCC presentation.
Camille Linton	11/28/2012	0.7	Compile mapping of AEID II assets for valuation summary.
Camille Linton	11/28/2012	0.2	Review of legal structure analysis for UK Senior Living I received from Arcapita (M. Casey).
Camille Linton	11/28/2012	0.6	Participate in conference call with G. Chastain and M. Kvarda to discuss Sunrise presentation.
Gregory Chastain	11/28/2012	0.8	Reconciliation of European portfolios debt and values based on multiple data sources.
Joel Mostrom	11/28/2012	0.3	Correspondence with Mohamed Ali (Arcapita) re: AKID I funding and Panda cancellation.
Joseph Spano	11/28/2012	0.6	Review AVI capital call and funding.
Joseph Spano	11/28/2012	0.4	Update funding request and cash flow for additional funding needs.

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Professional	Date	Hours	Activity
Joseph Spano	11/28/2012	0.5	Review Mobay liquidation / distribution of proceeds.
Joseph Spano	11/28/2012	0.7	Update cash flows for Hon for DIP budget.
Joseph Spano	11/28/2012	1.8	Update AVI funding scenario for UCC.
Matt Kvarda	11/28/2012	1.3	Prepare for and participate in EuroLog update call.
Matt Kvarda	11/28/2012	0.6	Prepare for and participate in call re: potential sale of Sunrise UK.
Camille Linton	11/29/2012	1.0	Review of consultant information for Elysian received from Arcapita (M. Casey) regarding projections for funding request.
Camille Linton	11/29/2012	0.8	Review of operating Agreement file received form Arcapita (M. Casey) for UK Sunrise.
Joseph Spano	11/29/2012	0.4	Discussion with Rothschild on waterfall analysis.
Joseph Spano	11/29/2012	0.8	Review of Mobay distribution analysis; discussion with company.
Joseph Spano	11/29/2012	0.5	Review of Falcon trial balances and impact on liquidation.
Joseph Spano	11/29/2012	0.4	Discussion on Mobay distribution.
Joseph Spano	11/29/2012	1.1	Review of waterfall analysis.
Matt Kvarda	11/29/2012	0.7	Continue to address various issues related to the Fifth Capital Call for the Ventures Fund.

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Matt Kvarda	11/29/2012	0.8	Prepare for and participate in EuroLog update call.
Matt Kvarda	11/29/2012	0.4	Review termination agreement for terminated employee and note comments and follow-up items re: potentially rejecting the contract in connection with the Ventures Fifth Capital Call.
Matt Kvarda	11/29/2012	0.7	Continue to address various issues related to the potential sale of Sunrise UK.
Camille Linton	11/30/2012	2.2	Provide updates on deal funding through Dec-18 for DIP hearing.
Camille Linton	11/30/2012	0.3	Incorporate comments received from Arcapita (M. Casey) into Sunrise presentation to UCC.
Camille Linton	11/30/2012	0.5	Participate in conference call with G. Chastain and Arcapita (M. Casey) regarding CdC status update.
Gregory Chastain	11/30/2012	0.3	Call with M. Casey on CDC strategy and process.
Joel Mostrom	11/30/2012	0.4	Call with Hirsh (A&M) re: HQ lease and market rent analysis.
Joel Mostrom	11/30/2012	0.3	Correspondence and call with Kvarda (A&M) re: AGUD I Funding through 2015.
Joel Mostrom	11/30/2012	0.3	Update HQ rent analysis schedule.
Joel Mostrom	11/30/2012	1.7	Development of a preliminary budget for AGUD I Funding through 2015 and review of previous budgets provided by Arcapita.
Joel Mostrom	11/30/2012	1.5	Review of HQ Building lease and amendment , Cayman I shareholder agreement ,funding schedules provided by Arcapita re: lease payments and shareholder contributions and KPMG valuation report.
Joseph Spano	11/30/2012	0.5	Discussion with Company on revised Mobay distribution.

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Joseph Spano	11/30/2012	0.8	Discussion on deal status.
Joseph Spano	11/30/2012	1.1	Review of VC management agreements.
Joseph Spano	11/30/2012	0.6	Review Varel update.
Lawrence Hirsh	11/30/2012	0.8	Analysis and review of projected deal fundings for December 2012 and supporting analysis and data related to same; review of emails related to same.
Matt Kvarda	11/30/2012	0.4	Continue to address various issues related to the potential sale of UK Sunrise.
Matt Kvarda	11/30/2012	0.6	Begin to address deal funding needs for next cash budget period.
Joel Mostrom	12/1/2012	0.3	Review of HQ lease Supplemental Agreement provided by Rodgers (Arcapita) on 12/1/2012.
Joel Mostrom	12/1/2012	0.3	Call with Hirsh (A&M) re: HQ lease payments and insurance and tax payments.
Joel Mostrom	12/1/2012	0.9	Conference call with Hirsh (A&M) Millet , Rosenthal(GD) , Rodgers, Thompson (Arcapita)re: Arcapita HQ lease.
Joseph Spano	12/1/2012	1.5	Review VC legal documents.
Matt Kvarda	12/1/2012	0.2	Reply to emails from deal team re: various issues related to Ventures Fifth Capital Call.
Matt Kvarda	12/1/2012	0.3	Reply to various emails from GDC attorneys re: status of potential sale of UK Sunrise.
Joseph Spano	12/2/2012	1.8	Review updated liquidation analysis.

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Matt Kvarda	12/2/2012	0.2	Continue to address various issues related to Ventures' Fifth Capital Call.
Matt Kvarda	12/2/2012	0.4	Reply to various emails from Houlihan re: status of CEPL.
Camille Linton	12/3/2012	0.3	Discussion with Arcapita (M. Casey) regarding UCC approval of UK Senior Living transaction.
Camille Linton	12/3/2012	2.8	Draft internal correspondence documentation (M. Kvarda) regarding action item updates for CdC RE portfolio.
Gregory Chastain	12/3/2012	0.7	Review and analysis of CDC situation and upcoming meeting.
Joseph Spano	12/3/2012	1.3	Review VC fund documents.
Joseph Spano	12/3/2012	0.3	Discussion regarding portfolio companies.
Joseph Spano	12/3/2012	0.5	Discussion regarding trial balances for debtor entities.
Joseph Spano	12/3/2012	0.8	Review Mobay funding / liquidation docs.
Joseph Spano	12/3/2012	1.0	Discussion with Company on portfolio companies (Vir, FL and CEPL).
Matt Kvarda	12/3/2012	0.4	Continue to address various issues with Houlihan related to the Ventures Fifth Capital Call.
Matt Kvarda	12/3/2012	0.3	Address various issues related to Varel refinancing and note follow-up items for project staff.
Matt Kvarda	12/3/2012	0.3	Review latest analysis on CdC (Castello) prepared by project staff and note comments and follow-up items thereto.

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Matt Kvarda	12/3/2012	0.3	Address various issues related to current status of CdC.
Matt Kvarda	12/3/2012	0.6	Address various issues related to P3 funding in the next cash budget.
Matt Kvarda	12/3/2012	0.2	Update GDC attorneys on status of Saadiyat Island sale.
Matt Kvarda	12/3/2012	0.1	Address various issues related to wire transfer from proceeds of Mobay asset sales.
Matt Kvarda	12/3/2012	0.4	Address various issues related to the reimbursement of the AKID I P3 related expenses.
Matt Kvarda	12/3/2012	0.8	Review the updated debt schedule for the EuroLog assets and note follow-up items for deal team and project staff.
Matt Kvarda	12/3/2012	0.7	Continue to address various issues related to the dead deal costs in connection with the European IPO.
Matt Kvarda	12/3/2012	0.7	Continue to address various issues related to potential sale of UK Sunrise.
Matt Kvarda	12/3/2012	1.7	Address various issues related to potential deal fundings in the DIP budget and bi-furcate potential borrowings by those that are likely and those that are less likely.
Camille Linton	12/4/2012	1.1	Review of closing statement for US Senior Living Yielding IV for DIP expense carry forward to reconcile funding amount.
Camille Linton	12/4/2012	0.9	Participate in internal conference call (M. Kvarda, G. Chastain) regarding CdC Update and communication of status to UCC Advisors.
Gregory Chastain	12/4/2012	0.6	Update on US Portfolio.
Gregory Chastain	12/4/2012	0.4	Internal update call (G. Chastain organizer) on CDC situation and US portfolio.

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Joseph Spano	12/4/2012	0.8	Review MPR for portfolio.
Joseph Spano	12/4/2012	0.5	Discussion with company on 3PD.
Joseph Spano	12/4/2012	1.1	Review cash flow model.
Joseph Spano	12/4/2012	1.2	Review updated management fee analysis.
Joseph Spano	12/4/2012	0.6	Discussion with VC team on portfolio and capital call.
Joseph Spano	12/4/2012	0.4	Discussion on cash flow model.
Joseph Spano	12/4/2012	0.4	Review Mobay legal documents.
Matt Kvarda	12/4/2012	0.6	Continue to address various P3 funding needs for the next cash budget.
Matt Kvarda	12/4/2012	0.7	Prepare for and participate in call with deal team re: CDC update.
Matt Kvarda	12/4/2012	0.6	Continue to address potential issues related to the sale of Sunrise UK.
Matt Kvarda	12/4/2012	0.4	Continue to address various issues related to CdC.
Matt Kvarda	12/4/2012	0.9	Continue to address various issues related to the Ventures Fifth Capital Call.
Matt Kvarda	12/4/2012	0.8	Continue to address potential deal funding requests for the next cash budget.

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Matt Kvarda	12/4/2012	0.7	Continue to address various information requests from Houlihan related to the EuroLog assets.
Camille Linton	12/5/2012	1.9	Compile data comparison analysis for detailed debt schedule and EuroLog facilities summary for update of information received from Arcapita.
Camille Linton	12/5/2012	1.7	Update recovery projection based on email received from Arcapita (M. Casey) for urgent request- US RE.
Camille Linton	12/5/2012	1.2	Review of Arcapita (M. Casey) response to agenda for US RE Status Call update.
Gregory Chastain	12/5/2012	1.2	Review of updated Eurolog detailed debt schedule and funding requests.
Gregory Chastain	12/5/2012	1.1	Review of Elysian lease and cash flow analysis.
Joseph Spano	12/5/2012	0.5	Review Hon cash flow forecast.
Joseph Spano	12/5/2012	0.8	Review debt financing documents for JJ and 3PD.
Matt Kvarda	12/5/2012	0.6	Continue to address various issues related to CdC loan workout.
Matt Kvarda	12/5/2012	0.8	Address various issues related to Honiton investment and note follow-up items for project staff.
Matt Kvarda	12/5/2012	0.7	Continue to address various issues related to the dead deal costs for the European IPO.
Matt Kvarda	12/5/2012	0.7	Continue to address various issues related to funding for the EuroLog assets and P3 over the next 90 days.
Matt Kvarda	12/5/2012	0.6	Review status updates for real estate portfolio and note follow-up items for project staff.

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Professional	Date	Hours	Activity
Matt Kvarda	12/5/2012	0.4	Analyze the proposed AEID II funding for the next cash budget period and note follow-up items for deal team and project staff.
Matt Kvarda	12/5/2012	0.4	Continue to address various issues related to go-forward funding for P3.
Matt Kvarda	12/5/2012	0.2	Continue to address various issues related to the P3 costs for AKID I.
Matt Kvarda	12/5/2012	0.2	Address various issues related to potential AIBPD II sale and note follow-up items for project staff.
Camille Linton	12/6/2012	0.2	Internal discussion (S. Fuller, M. Craft) on US Res Dev I receipts from partial disposition in response to FTI questions.
Camille Linton	12/6/2012	0.4	Participate in internal discussion (J. Gordon) and Arcapita (M. Casey) regarding flow of funds from US Senior Living I to reconcile yield amount.
Camille Linton	12/6/2012	3.2	Review of calculations and analysis received from Arcapita (M. Casey) regarding Potential Lender Recovery from CdC under several scenarios.
Camille Linton	12/6/2012	0.1	Internal discussion (M. Craft) on Arc Real Estate Income Fund receipts in response to confirmation of flow of funds.
Gregory Chastain	12/6/2012	0.7	Update call with M. Casey (C. Linton organizer) on CDC situation and US portfolio.
Joel Mostrom	12/6/2012	0.3	Correspondence with Mohamed Ali (Arcapita) re: P3 EU funding request for P3 GCC.
Joel Mostrom	12/6/2012	0.3	Correspondence with Graves (Gibson Dunn) and Wisniewski (Arcapita) re: cash collateral for TDIC performance bond.
Joel Mostrom	12/6/2012	0.3	Correspondence with Kvarda (A&M) re: P3 EU funding request and update on sale of Saadiyat Island to the TDIC.
Joel Mostrom	12/6/2012	0.3	Review of executed stand still agreement and related doc's between AHQ Holdings and Social Insurance Organization (SOI).

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Professional	Date	Hours	Activity
Joel Mostrom	12/6/2012	0.4	Call with Wisniewski (Arcapita) re: update on sale of interest in Saadiyat Island to the TDIC.
Joel Mostrom	12/6/2012	0.5	Research cash receipt for AREIF Fund and related sale documents.
Joseph Spano	12/6/2012	0.3	Discussion on termination agreement for prior VC employee.
Joseph Spano	12/6/2012	0.8	Discussion with Company on Falcon/Mobay and Varel.
Joseph Spano	12/6/2012	0.7	Review exit assumptions for portfolio companies.
Joseph Spano	12/6/2012	0.5	Review waterfall analysis for potential changes to Vir.
Lawrence Hirsh	12/6/2012	0.7	Analysis and review of A&M Presentation - Deal Funding Summary - November 17 Through December 13, 2012; review of supporting data and documentation related to same.
Matt Kvarda	12/6/2012	0.7	Continue to address various issues related to the potential sale of UK Sunrise.
Matt Kvarda	12/6/2012	0.7	Address various issues related to Elysian funding in the next cash budget.
Matt Kvarda	12/6/2012	0.2	Address various issues related to Aspen Valley Ranch cash received.
Matt Kvarda	12/6/2012	0.4	Continue to address various issues related to CdC loan workout.
Matt Kvarda	12/6/2012	0.4	Continue to address various issues related to the dead deal costs for the European IPO.
Matt Kvarda	12/6/2012	0.9	Prepare for and participate in call with Deal Team re: real estate update.

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Camille Linton	12/7/2012	1.5	Draft analysis of hotel recovery for US RE CdC investment in preparation for discussion with UCC Advisors.
Joel Mostrom	12/7/2012	0.3	Review of Singapore ASIY II dead deal expenses and discussion of costs to include in the stand alone plan.
Joel Mostrom	12/7/2012	0.5	Analysis of HQ Building rent assumptions including other exit costs for London office and Atlanta offices.
Joseph Spano	12/7/2012	0.3	Review termination agreement for prior VC employee.
Joseph Spano	12/7/2012	0.8	Review Mobay/Falcon intercompany agreements and outstanding intercompany balances.
Joseph Spano	12/7/2012	0.8	Discussion with Company on Meridian, JJ and BT.
Joseph Spano	12/7/2012	1.2	Review MPR for portfolio companies.
Lawrence Hirsh	12/7/2012	0.4	Analysis of spreadsheet analysis of revised projected deal fundings for the period December 9 thru December 22; review of email related to same.
Matt Kvarda	12/7/2012	0.7	Continue to address various issues related to Sunrise UK potential sale.
Matt Kvarda	12/7/2012	0.8	Continue to address various issues related to go-forward funding for the EuroLog assets.
Matt Kvarda	12/7/2012	0.4	Continue to address various issues related to the Ventures Fifth Capital Call.
Joel Mostrom	12/8/2012	1.1	Review of Hirsh (A&M) draft of HQ restructured lease and buy out offer proposal and correspondence and comments to Hirsh and Makuch.
Joel Mostrom	12/9/2012	0.6	Review and analysis of HQ building utility cost history provided by Wisniewski (Arcapita).

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Joseph Spano	12/9/2012	0.4	Discussion with Company in prep for call with HL.
Matt Kvarda	12/9/2012	0.3	Address various issues related to Varel refinance and note follow-up items for project staff.
Matt Kvarda	12/9/2012	1.3	Address various issues related to go-forward cash budget.
Camille Linton	12/10/2012	0.9	Prepare response to HL (T. Hedus) regarding questions they have on US Res Dev II relating to deal fundings.
Gregory Chastain	12/10/2012	1.6	Analysis related to Eurolog funding for December.
Gregory Chastain	12/10/2012	0.5	Follow-up on other funding issues (Elysian).
Joseph Spano	12/10/2012	1.9	Review deal team involvement in portfolio and director positions.
Joseph Spano	12/10/2012	1.2	Preparation and discussion with HL re: Hon.
Joseph Spano	12/10/2012	1.0	Varel financing update for HL discussion.
Joseph Spano	12/10/2012	0.4	Review history of invoices between Falcon and Mobay.
Joseph Spano	12/10/2012	0.8	Review MPR for Varel and 3PD.
Matt Kvarda	12/10/2012	0.4	Reply to various questions from Houlihan re: AGUD I funding.
Matt Kvarda	12/10/2012	0.6	Continue to address various issues related to the Ventures Fifth Capital Call.

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Matt Kvarda	12/10/2012	0.7	Continue to address various P3 issues in connection with the go-forward EuroLog structure.
Camille Linton	12/11/2012	0.6	Review of Deal Exit Summary 121112 file received from M. Kvarda for meeting preparation with UCC Advisors.
Camille Linton	12/11/2012	0.2	Discussion with S. Fuller regarding transfer from AIML JPM to Arcapita JPM information received from Arcapita for deliverable to UCC Advisors.
Gregory Chastain	12/11/2012	0.8	Follow-up on AEID II funding for December.
Joel Mostrom	12/11/2012	0.6	Review project status and cash flow forecast for Victory Heights.
Joel Mostrom	12/11/2012	0.3	Oman Logistics sale and valuation update from deal team.
Joel Mostrom	12/11/2012	0.2	Update Deal team assignments schedule for Houlihan.
Joseph Spano	12/11/2012	2.8	Prepare list of portfolio company responsibilities and board positions.
Joseph Spano	12/11/2012	0.8	Review exit value assumptions for portfolio companies.
Joseph Spano	12/11/2012	0.7	Review waterfall analysis for potential updates / management fees.
Joseph Spano	12/11/2012	0.7	Revise deal exit summary file.
Joseph Spano	12/11/2012	0.5	Review potential sales process for Mer with company.
Joseph Spano	12/11/2012	0.5	Discussion with Company on portfolio companies and board positions.

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Matt Kvarda	12/11/2012	1.3	Prepare for and participate in EuroLog update call.
Matt Kvarda	12/11/2012	2.4	Addressed various deal funding issues related to the next cash budget.
Matt Kvarda	12/11/2012	0.2	Address various issues related to exercise of eminent domain on portion of US Value Retail owned land.
Camille Linton	12/12/2012	1.3	Review of email and attachments received from Arcapita (M. Casey) regarding eminent domain hearing for Tulare CA investment.
Gregory Chastain	12/12/2012	0.5	Follow-up analysis on CdC and AEID II.
Joel Mostrom	12/12/2012	0.3	Update project status on Victory Heights received from deal team, update summary investment slides for Kvarda (A&M) and Houlihan.
Joseph Spano	12/12/2012	4.3	Preparation for and participation in meeting with HL to discuss portfolio companies.
Joseph Spano	12/12/2012	1.4	Prepare list of Trial Balance questions for Company to discuss.
Joseph Spano	12/12/2012	0.5	Update deal team/board list.
Camille Linton	12/13/2012	1.8	Prepare summary of 12/11/2012 meeting with Portigon in London with M. Casey for update to UCC Advisors.
Camille Linton	12/13/2012	0.6	Participate in conference call (M. Casey, G. Chastain) to discuss CdC update on meeting with Portigon to understand Arcapita's position and discuss action on Tulare.
Gregory Chastain	12/13/2012	1.2	Update call on CdC with M. Casey (C. Linton organizer) and analysis of options.
Gregory Chastain	12/13/2012	1.4	Follow-up on questions related to AEID II funding from HL.

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Joseph Spano	12/13/2012	0.4	Review revised funding request for creditors.
Joseph Spano	12/13/2012	0.8	Discussion with Company on future VC funding.
Joseph Spano	12/13/2012	1.4	Review recovery model for bankruptcy.
Joseph Spano	12/13/2012	1.8	Review payroll analysis.
Matt Kvarda	12/13/2012	0.6	Address various questions from Houlihan related to Castello funding.
Matt Kvarda	12/13/2012	1.3	Reply to a variety of information requests from Houlihan regarding deal funding requests for the next cash budget period.
Matt Kvarda	12/13/2012	1.3	Continue to address various deal funding issues related to the next cash budget.
Matt Kvarda	12/13/2012	0.9	Review portfolio updates from project staff and note comments and additional follow-up items thereto.
Matt Kvarda	12/13/2012	2.1	Continue to address various deal funding issues related to the next cash budget.
Camille Linton	12/14/2012	3.0	Prepare updates to UCC Advisor presentation on CdC status of recent discussions with Portigon.
Camille Linton	12/14/2012	2.1	Assessment of Appraisal on PreTulare Holdings received from Arcapita (M. Casey) for evaluation of parcel amount.
Camille Linton	12/14/2012	0.4	Participate in discussion with T. Hedus (HL) and G. Chastain (A&M) to discuss CdC deal funding and recovery projection.
Joseph Spano	12/14/2012	1.1	Review Board resolution and agreement with JV Partner.

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Joseph Spano	12/14/2012	0.6	Preparation for and discussion with Company on providing update for portfolio companies.
Joseph Spano	12/14/2012	0.3	Update HL on Hon.
Joseph Spano	12/14/2012	0.9	Discussion with Company on Hon budget, funding request and potential agreement with JV partner.
Lawrence Hirsh	12/14/2012	0.2	Review of and respond to email concerning deal funding matters.
Matt Kvarda	12/14/2012	1.1	Address various information requests from Houlihan related to the EuroLog assets.
Joseph Spano	12/16/2012	0.6	Review Hon budget assumptions and potential revisions to timing of fundings.
Matt Kvarda	12/16/2012	0.6	Reply to various emails from Houlihan re: AEID II funding in the next cash budget.
Camille Linton	12/17/2012	0.8	Develop response for additional questions from Elysian Investor per GD request.
Camille Linton	12/17/2012	0.2	Coordination of conference calls to discuss updated status on CdC investment.
Joseph Spano	12/17/2012	1.5	Review Honiton outstanding debt balances and board resolution for agreement with JV partner.
Joseph Spano	12/17/2012	0.5	Discussion with Company on 3PD and other portfolio companies.
Matt Kvarda	12/17/2012	0.7	Continue to address various issues related to the Ventures Fifth Capital Call.
Matt Kvarda	12/17/2012	0.7	Continue to address various issues related to CdC loan workout.

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Matt Kvarda	12/17/2012	0.4	Address various issues related to Lusail.
Matt Kvarda	12/17/2012	0.8	Address various issues related to funding and go-forward issues re: AGUD I.
Camille Linton	12/18/2012	0.5	Prepare internal correspondence to M. Kvarda regarding recent activity and update on status of CdC investment.
Gregory Chastain	12/18/2012	1.2	Follow-up analysis on CdC.
Gregory Chastain	12/18/2012	2.3	Analysis of portfolio positions (CdC and Tulare documents; Lusail updates).
Joel Mostrom	12/18/2012	0.3	Call with Kvarda (A&M)re: AGUD I update.
Joel Mostrom	12/18/2012	0.7	Call with Wisniewski (Arcapita) re: TDIC negotiations update and funding for BBU and BU2.
Joseph Spano	12/18/2012	0.6	Preparation and participaiton in discussion with Company on VC Fund.
Joseph Spano	12/18/2012	1.9	Begin development of VC Fund overview for HL.
Matt Kvarda	12/18/2012	0.9	Prepare for and participate in call re: Venture Fund related issues.
Matt Kvarda	12/18/2012	0.9	Continue to address various issues related to AGUD I go-forward funding.
Matt Kvarda	12/18/2012	0.6	Address various issues related to the go-forward strategy for the Venture Fund.
Matt Kvarda	12/18/2012	1.1	Address various issues related to the EuroLog assets in preparation for the call with the deal team and Houlihan the next day.

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Professional	Date	Hours	Activity
Matt Kvarda	12/18/2012	0.6	Continue to address various issues related to the go-forward funding for AEID II.
Camille Linton	12/19/2012	2.7	Participate in conference call (M. Casey, M. Kvarda, G. Chastain) to discuss CdC options and updates on Sunrise UK and Value Retail.
Camille Linton	12/19/2012	0.8	Review analysis of file received from Arcapita (M. Casey) regarding Arcapita potential not purchase analysis on Dec 19.
Gregory Chastain	12/19/2012	0.5	Review of CdC note purchase analysis.
Joseph Spano	12/19/2012	0.5	Discussion regarding Trial balances.
Joseph Spano	12/19/2012	1.5	Follow up review and revisions to request from Company on Trial Balances.
Joseph Spano	12/19/2012	1.2	Review Venture Capital marketing docs and fund info.
Joseph Spano	12/19/2012	1.1	Review liquidation analysis for revisions to waterfalls.
Joseph Spano	12/19/2012	0.8	Discussion with Company on CEPL.
Joseph Spano	12/19/2012	0.7	Review Trial balances for debt entities.
Joseph Spano	12/19/2012	0.7	Develop VC Fund overview / next steps for UCC advisors.
Joseph Spano	12/19/2012	0.5	Research industry impact to VC portfolio company.
Matt Kvarda	12/19/2012	0.8	Prepare for and participate in CdC call.

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Matt Kvarda	12/19/2012	0.8	Prepare for and participate in pre-call with deal team re: EuroLog assets.
Matt Kvarda	12/19/2012	0.4	Continue to address various issues related to Sunrise UK transaction.
Matt Kvarda	12/19/2012	0.6	Address various P3 funding issues raised by the Company.
Matt Kvarda	12/19/2012	0.7	Analyze latest issues related to CdC and note follow-up items for project staff and deal team.
Matt Kvarda	12/19/2012	1.1	Participate in call with deal team and Houlihan re: EuroLog assets.
Camille Linton	12/20/2012	2.5	Create summary presentation for UCC Advisors on CdC December 2012 analysis prepared by Glass Ratner.
Gregory Chastain	12/20/2012	2.1	Review and updates to CdC presentation and analysis.
Joseph Spano	12/20/2012	0.6	Review Hon debt extension agreement.
Joseph Spano	12/20/2012	2.4	Review updated write-ups for liquidation analysis.
Joseph Spano	12/20/2012	0.3	Discussion with Company on Hon.
Matt Kvarda	12/20/2012	0.3	Continue to address various issues related to Sunrise UK transaction.
Matt Kvarda	12/20/2012	0.4	Address various issues related to the Varel re-financing and note follow-up items for project staff.
Matt Kvarda	12/20/2012	0.6	Continue to address various P3 funding issues raised by the Company.

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Camille Linton	12/21/2012	1.8	Review of Portigon release information received from Arcapita (M. Casey) for funding gap analysis on CdC investment.
Camille Linton	12/21/2012	2.5	Revise summary presentation for UCC Advisors on CdC December 2012 analysis prepared by Glass Ratner based on updated financial assumptions.
Camille Linton	12/21/2012	0.5	Participate in conference call (Organizer: G. Chastain) to discuss status of CdC investment with Houlihan (B. Jordan/T. Hedus).
Joseph Spano	12/21/2012	1.3	Review AV I projections.
Joseph Spano	12/21/2012	0.4	Discussion with Company on AV I update.
Joseph Spano	12/21/2012	2.2	Draft AV I update for HL/UCC.
Matt Kvarda	12/21/2012	1.1	Prepare for and participate in call with Houlihan re: current status of Castello.
Joel Mostrom	12/26/2012	0.3	Call with Spano (A&M) re: Arcapita cash deposit as collateral for TDIC performance bond.
Joseph Spano	12/26/2012	1.7	Update AV I financial projections.
Joseph Spano	12/26/2012	2.5	Update AV I overview presentation for UCC.
Joseph Spano	12/26/2012	0.7	Discussion with Company on Hon debt extension.
Joseph Spano	12/26/2012	0.6	Update AV I presentation.
Joseph Spano	12/26/2012	0.5	Discussion with Company on AV I presentation.

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Camille Linton	12/27/2012	2.0	Evaluation of sources and uses in Glass Ratner modeling information for CdC investment.
Joseph Spano	12/27/2012	0.4	Update for team/HL on Hon.
Joseph Spano	12/27/2012	2.3	Update AV I overview summary.
Joseph Spano	12/27/2012	0.9	Discussion with Company on Hon update.
Joseph Spano	12/27/2012	0.8	Update AV I projections for presentation.
Joseph Spano	12/27/2012	0.5	Discussion with Company on AV I.
Matt Kvarda	12/27/2012	1.2	Address various issues related to Honiton and SCB raised by Houlihan.
Matt Kvarda	12/27/2012	0.8	Review latest draft of Ventures presentation and note additional revisions and follow-up items thereto for project staff.
Joel Mostrom	12/28/2012	0.4	Call with Wisniewski (Arcapita) re: update on TDIC purchase agreement.
Joel Mostrom	12/28/2012	0.3	Review of Arcapita Guaranty Agreement re: Saadiyat Island performance bond.
Matt Kvarda	12/28/2012	0.8	Address various portfolio company related issues raised by Houlihan during weekly update call.
Matt Kvarda	12/29/2012	0.6	Address various issues related to the European IPO dead deal costs raised by GDC.
Joseph Spano	12/30/2012	1.1	Review / modify presentation for HL on CEPL.

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Professional	Date	Hours	Activity
Matt Kvarda	12/30/2012	1.4	Review CEPL presentation prepared by deal team and note comments thereto.
Joseph Spano	12/31/2012	1.2	Preparation and discussion with Company on update for CEPL.
Matt Kvarda	12/31/2012	2.1	Prepare for and participate in update call re: CEPL.
Matt Kvarda	12/31/2012	0.9	Address various follow-up issues related to CEPL.
Matt Kvarda	12/31/2012	0.6	Address various issues related to AGUD I.
Joseph Spano	1/1/2013	0.9	Review update CEPL presentation.
Matt Kvarda	1/1/2013	0.3	Address various issues related to the potential sale of the Ventures Fund.
Matt Kvarda	1/1/2013	0.4	Address various issues related to potential incentive plan for certain deal teams related to near-term exits
Camille Linton	1/2/2013	1.5	Draft response to UCC Advisors on flow of funds associated with the UK Sunrise transaction including waterfall calculation evaluation.
Joseph Spano	1/2/2013	0.4	Review/modify presentation for HL on CEPL.
Joseph Spano	1/2/2013	0.4	Discussion with Company on AVI and update on presentation for HL.
Joseph Spano	1/2/2013	2.1	Update AVI presentation for HL.
Joseph Spano	1/2/2013	2.2	Review updated MPRs.

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Professional	Date	Hours	Activity
Matt Kvarda	1/2/2013	1.6	Address various questions from Rothschild related to updating certain of the waterfall information.
Matt Kvarda	1/2/2013	1.4	Address various issues related to additional information needed to update waterfalls.
Matt Kvarda	1/2/2013	0.9	Address various issues related to preliminary waterfall for UK Sunrise sales proceeds.
Matt Kvarda	1/2/2013	0.4	Address various issues related to near-term funding requirements for AEID II.
Matt Kvarda	1/2/2013	0.8	Review latest CEPL presentation and note comments, revisions and follow-up items for project staff.
Matt Kvarda	1/2/2013	0.4	Address various questions from Houlihan re: sale of Saadiyat Island.
Matt Kvarda	1/2/2013	0.2	Continue to address various issues related to potential incentive plan for certain deal teams related to near-term exits.
Matt Kvarda	1/2/2013	0.2	Continue to address various issues related to the potential sale of the Ventures Fund.
Camille Linton	1/3/2013	1.3	Provide update response to email received from M. Kvarda on cash budget/portfolio update.
Camille Linton	1/3/2013	2.7	Evaluation of LOI received for US Res Dev property for summary to Arcapita (M. Casey).
Gregory Chastain	1/3/2013	0.4	Follow-up on portfolio status updates for January report.
Joel Mostrom	1/3/2013	0.5	Call with Wisniewski (Arcapita) and Kvarda (A&M) re: TDIC negotiations update and funding for BBU and BU2.
Joseph Spano	1/3/2013	0.8	Discussion with Company on Meridian, JJ and BT.

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Joseph Spano	1/3/2013	0.5	Discussion with Company on CEPL.
Joseph Spano	1/3/2013	1.2	Preparation and discussion with Company and HL on CEPL.
Joseph Spano	1/3/2013	0.5	Follow up discussion with Company on CEPL.
Joseph Spano	1/3/2013	0.4	Review Nov MPR for Mer.
Joseph Spano	1/3/2013	0.5	Review sales materials for Meridian.
Matt Kvarda	1/3/2013	0.7	Review the TDIC offer letter for Saadiyat Island and note follow-up items for project staff.
Matt Kvarda	1/3/2013	0.6	Continue to address various questions from Houlihan re: AGUD 1.
Matt Kvarda	1/3/2013	0.3	Address various deal funding questions related to the current cash budget raised by A&M personnel.
Matt Kvarda	1/3/2013	0.7	Prepare for and participate in update call re: AGUD 1.
Matt Kvarda	1/3/2013	1.3	Prepare for and participate in call with deal team and Houlihan re: CEPL update.
Matt Kvarda	1/3/2013	0.9	Review latest version of Ventures presentation and note revisions and follow-up items for project staff.
Matt Kvarda	1/3/2013	2.3	Continue to address various issues related to additional information needed to update waterfalls.
Matt Kvarda	1/3/2013	0.6	Address various issues related to preliminary waterfall for UK Sunrise sales proceeds.

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Professional	Date	Hours	Activity
Joel Mostrom	1/4/2013	0.3	Correspondence with Wiisniewski (Arcapita) re: 2013 budgets for AGUD I and cash deposit for performance bond.
Joseph Spano	1/4/2013	0.4	Review BT engagement letter.
Joseph Spano	1/4/2013	0.5	Discussion with Company on 3PD.
Joseph Spano	1/4/2013	1.3	Discussion with Company on Ampad and review of legal docs.
Matt Kvarda	1/4/2013	1.1	Address various portfolio questions raised by GDC.
Matt Kvarda	1/4/2013	0.9	Continue to address various issues related to additional information needed to update waterfalls.
Matt Kvarda	1/4/2013	2.2	Analyze the most recent waterfalls and exit values for Honiton, Bahrain Bay and Nahrain Bay II and note follow-up items and potential adjustments thereto.
Matt Kvarda	1/6/2013	0.7	Continue to analyze the most recent waterfalls and exit values for Honiton, Bahrain Bay and Nahrain Bay II and note follow-up items and potential adjustments thereto.
Camille Linton	1/7/2013	0.2	Prepare response to S. Fuller question regarding Paragon investment for cash projection.
Camille Linton	1/7/2013	1.8	Evaluation of UK Sr Living Funds Flow and Prepayment Notice file received from G. Chastain for revise proceed summary to UCC.
Gregory Chastain	1/7/2013	1.5	Follow-up on portfolio status updates for January report.
Joel Mostrom	1/7/2013	1.4	Review and analysis of SPA for sale of AGUD I interest in Saadiyah Island to TDIC , including side letter funding agreement.
Joel Mostrom	1/7/2013	0.7	Review and analysis of BBU and BU2 draft budget funding requirements for 2013.

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Professional	Date	Hours	Activity
Joel Mostrom	1/7/2013	0.7	Conference call with Wisniewski (Arcapita) re: SPA for sale of Saadiyat Island interest and draft budget 2013 for BBU and BU2.
Joseph Spano	1/7/2013	1.1	Review Ampad settlement information.
Joseph Spano	1/7/2013	0.7	Update call with Company on Honiton.
Joseph Spano	1/7/2013	0.5	Discussion with GD and Company on Ampad.
Matt Kvarda	1/7/2013	0.8	Analyze latest budget and funding requirements for all of the AGUD 1 properties and note comments and follow-up items for project staff.
Matt Kvarda	1/7/2013	0.7	Begin to analyze updated waterfall for Freightliner and note comments thereto.
Matt Kvarda	1/7/2013	0.6	Continue to address various issues related to AEID II near-term funding.
Matt Kvarda	1/7/2013	0.9	Address various issues related to updated waterfalls for the Arcapita India real estate portfolio.
Matt Kvarda	1/7/2013	0.8	Address various issues related to updated waterfall for Arcapita Japan.
Matt Kvarda	1/7/2013	0.6	Prepare for and participate on call with US Private Equity deal team re: update calls with Houlihan.
Matt Kvarda	1/7/2013	1.1	Prepare for and participate in call with deal teams and Debtors' management re: Houlihan update calls.
Matt Kvarda	1/7/2013	0.6	Review Sunrise flow of funds prepared by project staff and note follow-up items thereto.
Matt Kvarda	1/7/2013	0.8	Analyze latest version of Polygel waterfall and note comments and follow-up items for project staff.

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Professional	Date	Hours	Activity
Matt Kvarda	1/7/2013	0.6	Prepare for and participate in re-scheduled IPO professional fee call.
Camille Linton	1/8/2013	1.0	Draft summary for M. Casey on RE exit dates and proceeds for his investments in preparation for portfolio update calls with Houlihan.
Camille Linton	1/8/2013	0.7	Respond to M. Casey questions regarding rate assumptions used in Fountains evaluation.
Gregory Chastain	1/8/2013	0.7	Review of European industrial portfolio budgets and funding request.
Joel Mostrom	1/8/2013	0.8	Conference call with Wisniewski (Arcapita) re: update on status of discussions with TDIC for finalizing SPA open items and AGUD I waterfall updates.
Joseph Spano	1/8/2013	1.0	Call with Company accounting on trial balances.
Joseph Spano	1/8/2013	0.4	Call with Company US PE team.
Joseph Spano	1/8/2013	1.1	Portfolio Company updates.
Joseph Spano	1/8/2013	0.4	Follow-up review and discussion of Ampad cash balance.
Joseph Spano	1/8/2013	1.5	Preparation and call with Company on HL to discuss portfolio company exits.
Lawrence Hirsh	1/8/2013	0.4	Review of and respond to emails concerning deal funding matters concerning Eurolog IPO costs.
Matt Kvarda	1/8/2013	0.6	Review analysis prepared by Rothschild re: Sunrise performance fee and note comments and follow-up items thereto.
Matt Kvarda	1/8/2013	2.4	Prepare for and participate on pre-call with deal teams and actual call with Houlihan and deal teams re: US private equity.

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Professional	Date	Hours	Activity
Matt Kvarda	1/8/2013	0.7	Address various issues raised by the deal teams in preparation for update calls with Houlihan.
Matt Kvarda	1/8/2013	0.9	Continue to analyze updated waterfall for Freightliner and note comments thereto.
Matt Kvarda	1/8/2013	1.2	Prepare for and participate on call with Rothschild and Houlihan re: updated exit values.
Camille Linton	1/9/2013	0.5	Participate in conference call (Organizer: M. Kvarda) regarding real estate portfolio update call with Houlihan on M. Casey investments.
Gregory Chastain	1/9/2013	0.7	Follow-up on US portfolio analysis/questions from HL.
Joel Mostrom	1/9/2013	0.7	Conference call with Wisniewski and Al Ansari (Arcapita) and Chen (Rothschild) re: updated waterfall and revisions for AGUD I waterfall.
Joel Mostrom	1/9/2013	0.8	Review of updated Shareholder Agreement for CEE Residential JV.
Joseph Spano	1/9/2013	0.7	Review cash flow forecast for Hon.
Joseph Spano	1/9/2013	1.2	Review Nov TB for debtors.
Joseph Spano	1/9/2013	0.4	Discussion with Rothschild on status.
Joseph Spano	1/9/2013	0.5	Discussion with Company on AIGC.
Joseph Spano	1/9/2013	0.8	Review updated DIP budget.
Joseph Spano	1/9/2013	1.4	Prepare for and participate on call with Company and GD to discuss Ampad settlement and Murabahaa.

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Professional	Date	Hours	Activity
Joseph Spano	1/9/2013	1.4	Prepare for and participate on call to review Florida and Virginian exit with Company an HL.
Joseph Spano	1/9/2013	2.5	Discussion and update liquidation analysis.
Matt Kvarda	1/9/2013	0.7	Review schedule of IPO professional fees and note follow-up items thereto for Arcapita.
Matt Kvarda	1/9/2013	0.7	Prepare for and participate on call with Infrastructure deal teams re: preparation for Houlihan call.
Matt Kvarda	1/9/2013	0.6	Address questions from GDC re: Riffa View and CEE portfolio investments.
Matt Kvarda	1/9/2013	1.8	Prepare for and participate on pre-call with deal teams and actual call with Houlihan and deal teams re: US and UK real estate.
Matt Kvarda	1/9/2013	0.7	Address various issues raised by Houlihan related to the dead deal IPO costs.
Matt Kvarda	1/9/2013	1.2	Continue to address questions from GDC re: Arcapita ownership percentages in the portfolio investments.
Matt Kvarda	1/9/2013	0.7	Review latest draft of CEPL presentation and note additional comments and follow-up items for project staff.
Camille Linton	1/10/2013	1.0	Assessment of Feb 2013 funding file received from M. Kvarda for the next cash period.
Camille Linton	1/10/2013	1.3	Follow-up call with M. Casey to discuss response to items addressed in 9-Jan-13 call with Advisors.
Camille Linton	1/10/2013	1.1	Prepare summary of forecast expenses for revised projection on Elysian Operating Expenses for HL (B. Jordan).
Gregory Chastain	1/10/2013	0.6	Follow-up analysis on European industrial portfolio funding request.

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Professional	Date	Hours	Activity
Gregory Chastain	1/10/2013	0.7	Follow-up analysis on Jan-Feb 2013 funding amounts.
Gregory Chastain	1/10/2013	0.5	Call with HL (J. Julian; M. Kvarda organizer) on European industrial portfolio issues.
Joel Mostrom	1/10/2013	0.4	Call with Nader Al Ansari (Arcapita) re: discussion of AGUD I updated water fall analysis provided by Rothschild on 1/9/2013.
Joel Mostrom	1/10/2013	0.4	Review of updated AGUD I waterfall analysis provide by Rothschild on 1/9/2013 to reflect sale of Saadiyat.
Joel Mostrom	1/10/2013	0.5	Call with Lin Chen (Rothschild) to discuss updated waterfall for AGUD I provided on 1/9/2013.
Joseph Spano	1/10/2013	1.8	Update liquidation model.
Joseph Spano	1/10/2013	0.6	Review Honiton company interest analysis.
Joseph Spano	1/10/2013	0.9	Review cash balances and invoice payments for Falcon.
Joseph Spano	1/10/2013	0.4	Research secondary fund sales.
Joseph Spano	1/10/2013	2.2	Update liquidation write-up for Plan.
Joseph Spano	1/10/2013	0.6	Review updated DIP budget.
Joseph Spano	1/10/2013	1.1	Review Feb budget cash needs for portfolio companies.
Lawrence Hirsh	1/10/2013	0.5	Prepare for and participate on teleconference with M. Rosenthal - GDC; H. Thompson - Arcapita; and K. Si-Ahmed - Arcapita to discuss Eurolog IPO deal costs and issues related to same.

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Professional	Date	Hours	Activity
Lawrence Hirsh	1/10/2013	0.4	Review of and respond to emails concerning Eurolog IPO costs deal funding matter and related issues.
Matt Kvarda	1/10/2013	1.4	Prepare for and participate on update call with Houlihan and the deal team re: EuroLog.
Matt Kvarda	1/10/2013	0.7	Prepare for and participate on call re: IPO professional fees.
Matt Kvarda	1/10/2013	0.7	Address various issues related to near-term funding needs for Honiton.
Matt Kvarda	1/10/2013	0.6	Address various issues related to potential Ventures funding.
Matt Kvarda	1/10/2013	0.2	Address various follow-up issues related to call with the US and Europe real estate team and Houlihan.
Matt Kvarda	1/10/2013	0.3	Prepare and update exit timing schedule requested by GDC.
Matt Kvarda	1/10/2013	0.4	Continue to address various issues related to the near-term funding for AEID II.
Camille Linton	1/11/2013	2.9	Internal discussion (J. Spano) on receivables from US Retail Yielding I for Liq Analysis.
Gregory Chastain	1/11/2013	0.7	Follow-up analysis related to Jan-Feb 2013 funding amounts (AEID II and US portfolio).
Gregory Chastain	1/11/2013	0.8	Follow-up with HL on Tulare tax payments, Elysian and AmPad.
Joseph Spano	1/11/2013	0.3	Discussion with HL on Ampad.
Joseph Spano	1/11/2013	0.3	Review Ampad information.

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Professional	Date	Hours	Activity
Joseph Spano	1/11/2013	0.4	Discussion with Company on Ampad.
Joseph Spano	1/11/2013	0.8	Review AV I discussion materials.
Joseph Spano	1/11/2013	0.5	Discussion on real estate yields.
Joseph Spano	1/11/2013	0.8	Review Trial Balances for debtors.
Joseph Spano	1/11/2013	0.5	Review Honiton cash flows.
Joseph Spano	1/11/2013	1.3	Revise liquidation write-up.
Lawrence Hirsh	1/11/2013	0.6	Analysis and review of spreadsheet analysis of projected deal fundings for the period January 20 thru February 23; review of supporting assumptions, data and documentation related to same; review of emails related to same.
Lawrence Hirsh	1/11/2013	0.7	Review and analysis of revised spreadsheet analysis of Eurolog IPO costs and supporting calculations related to same; review of supporting documentation related to same; review of emails related to same.
Matt Kvarda	1/11/2013	0.6	Address various issues related to CEE.
Matt Kvarda	1/11/2013	0.4	Continue to address various information requests from Houlihan re: IPO professional fees.
Matt Kvarda	1/11/2013	0.7	Continue to address various information requests from Houlihan re: IPO professional fees.
Matt Kvarda	1/11/2013	0.9	Address various information requests from Houlihan re: IPO professional fees.

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Professional	Date	Hours	Activity
Matt Kvarda	1/11/2013	0.3	Address various questions from Houlihan re: operating expenses for Elysian in the next cash budget.
Matt Kvarda	1/11/2013	0.3	Address various issues related to Varel refinancing and Houlihan information requests related thereto.
Matt Kvarda	1/11/2013	0.7	Continue to address various near-term funding issues for Honiton.
Matt Kvarda	1/11/2013	0.7	Review the latest draft of the Ventures presentations and note additional comments and revisions thereto.
Lawrence Hirsh	1/12/2013	0.3	Review of and respond to emails concerning Houlihan diligence on Eurolog IPO costs.
Joseph Spano	1/13/2013	0.5	Update liquidation assumptions for discussion.
Joseph Spano	1/13/2013	0.6	Discussion with Company on Hon.
Matt Kvarda	1/13/2013	2.4	Continue to address various issues related to the EuroLog IPO professional fees.
Camille Linton	1/14/2013	1.4	Correspondence with Arcapita (M. Casey) regarding Tulare tax discussions with assessor's office.
Camille Linton	1/14/2013	1.1	Discussion with G. Chastain on best interest test for RE portfolios.
Camille Linton	1/14/2013	2.0	Research on back re: tax payments on RE investment.
Joel Mostrom	1/14/2013	0.7	Conference call with Jordan and Davey (Houlihan), Kvarda, Chastain and Linton (A&M), Mustafa and Amin (Arcapita) re: update on valuation of Middle East real estate assets.
Joel Mostrom	1/14/2013	0.4	Call with Tan (Arcapita) re: updated shareholder agreement for CEE Residential Cyber JV and issues related thereto.

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Professional	Date	Hours	Activity
Joseph Spano	1/14/2013	0.3	Follow up discussion with Company on Hon.
Joseph Spano	1/14/2013	2.7	Update discussion materials for AV I.
Joseph Spano	1/14/2013	0.5	Review Feb budget cash needs.
Joseph Spano	1/14/2013	1.4	Update revised cash projections on Hon.
Joseph Spano	1/14/2013	0.5	Discussion with Company on AV I.
Joseph Spano	1/14/2013	0.3	Discussion with Company on CEPL and FL.
Joseph Spano	1/14/2013	0.8	Update AV I projections for presentation.
Joseph Spano	1/14/2013	0.5	Prepare for and participate on call with Company and HL on AIGC.
Joseph Spano	1/14/2013	1.3	Prepare for and participate on call with Company and HL on Hon.
Joseph Spano	1/14/2013	0.5	Review presentation materials for AV I.
Lawrence Hirsh	1/14/2013	0.4	Review of and respond to emails concerning Eurolog IPO costs deal funding matter and related issues.
Lawrence Hirsh	1/14/2013	0.2	Review of and respond to emails concerning deal funding matters.
Matt Kvarda	1/14/2013	0.3	Address various IPO professional fee information requests from Houlihan re: Freshfields and KPMG time entries.

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Matt Kvarda	1/14/2013	1.8	Continue to address various near-term funding issues for Honiton.
Matt Kvarda	1/14/2013	1.4	Continue to address various issues related to the EuroLog IPO professional fees.
Matt Kvarda	1/14/2013	0.4	Review Ventures Fund portfolio company updates and note follow-up items for project staff.
Matt Kvarda	1/14/2013	0.9	Prepare for and participate on call re: Ventures Fund.
Matt Kvarda	1/14/2013	0.4	Address various questions raised by GDC re: deal funding for next cash budget period.
Matt Kvarda	1/14/2013	0.2	Address various issues re: potential sale of Oman Logistics.
Matt Kvarda	1/14/2013	0.7	Address various issues related to Victory Heights monetization and timing thereof.
Matt Kvarda	1/14/2013	0.2	Continue to address various issues related to CEE.
Matt Kvarda	1/14/2013	1.6	Prepare for and participate in call with deal team and Houlihan re: Arcapita Middle East real estate investments.
Camille Linton	1/15/2013	0.7	Reconciliation of deal fundings for cash management variance reporting.
Joseph Spano	1/15/2013	0.7	Review accounting for Falcon.
Joseph Spano	1/15/2013	1.5	Review and update claims analysis for liquidation analysis.
Joseph Spano	1/15/2013	0.9	Review discounts for Rothschild valuations.

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Professional	Date	Hours	Activity
Joseph Spano	1/15/2013	0.4	Discussion with Company re: Falcon.
Joseph Spano	1/15/2013	0.5	Discussion with Company on Ampad.
Joseph Spano	1/15/2013	1.8	Review Ampad legal documents and debt agreements.
Joseph Spano	1/15/2013	0.7	Revise AV I presentation.
Joseph Spano	1/15/2013	0.4	Discussion with Company on revised AV I presentation.
Matt Kvarda	1/15/2013	0.9	Review latest draft of the Ventures presentation and note comments thereto.
Matt Kvarda	1/15/2013	1.9	Continue to analyze and address various issues related to the updated exit values for certain portfolio companies.
Matt Kvarda	1/15/2013	0.6	Address various issues related to the potential sale of Meridian.
Matt Kvarda	1/15/2013	0.4	Address various issues related to the Saadiyat Island sale.
Matt Kvarda	1/15/2013	1.2	Analyze the latest draft of the AGUD I waterfall and note comments for Rothschild.
Matt Kvarda	1/15/2013	0.3	Review Middle East real estate portfolio company updates and note follow-up items for the deal teams.
Matt Kvarda	1/15/2013	0.4	Address information requests from Houlihan re: Lusail.
Matt Kvarda	1/15/2013	0.2	Address various issues related to the potential sale of 3PD.

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Professional	Date	Hours	Activity
Camille Linton	1/16/2013	1.2	Research methodology for geographic factor to be applied to discount on interest monetization for RE portfolio.
Joseph Spano	1/16/2013	1.3	Revise AV I presentation.
Joseph Spano	1/16/2013	0.5	Discussion with Company on revised Hon financials.
Joseph Spano	1/16/2013	1.4	Revise Hon presentation for HL.
Joseph Spano	1/16/2013	0.2	Discussion with Company on AV I.
Joseph Spano	1/16/2013	0.5	Discussion with Company and GD on Ampad and Falcon.
Joseph Spano	1/16/2013	2.9	Prepare presentation for HL on Hon.
Joseph Spano	1/16/2013	2.8	Cash flow analysis for Hon.
Joseph Spano	1/16/2013	0.5	Analyze Falcon financials and legal documents.
Joseph Spano	1/16/2013	0.8	Revise Hon presentation.
Matt Kvarda	1/16/2013	2.1	Continue to analyze and address various issues related to the updated exit values.
Matt Kvarda	1/16/2013	1.2	Address various issues related to the potential sale of the Ventures Fund.
Matt Kvarda	1/16/2013	0.7	Continue to address various near-term funding issues for Honiton.

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Matt Kvarda	1/16/2013	0.6	Address various issues related to Falcon/Mobay.
Camille Linton	1/17/2013	2.1	Develop model for RE portfolio discount information based on findings for best interest test.
Camille Linton	1/17/2013	0.6	Evaluation of materials received from Arcapita (M. Casey regarding taxes due currently through June 2013).
Camille Linton	1/17/2013	0.3	Participate in discussion with G. Chastain on equity distributing calculation for best interest test.
Joel Mostrom	1/17/2013	0.7	Review of Cluttons appraisal for Oman Logistics property.
Joel Mostrom	1/17/2013	0.4	Review of updated waterfall for revised Cyber JV agreement and correspondence with Tan (Arcapita).
Joseph Spano	1/17/2013	1.5	Prepare for and participate on call with Company and HL on Hon.
Joseph Spano	1/17/2013	0.5	Prepare for and participate on call re: legal invoices for Falcon.
Matt Kvarda	1/17/2013	1.1	Review Oman Logistics valuation and note follow-up items for project staff.
Matt Kvarda	1/17/2013	2.1	Continue to analyze and address various issues related to the updated exit values.
Matt Kvarda	1/17/2013	1.3	Address various issues related to IPO dead deal costs at the request of Houlihan.
Matt Kvarda	1/17/2013	0.8	Finalize Ventures presentations and draft cover email to HL.
Camille Linton	1/18/2013	0.4	Participate in internal discussion (J. Spano and G. Chastain) regarding Rothschild waterfall revised projections for RE investments.

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Camille Linton	1/18/2013	1.7	Respond to DIP Calculation email received from S. Fuller regarding proceed distributions for RE asset.
Camille Linton	1/18/2013	1.0	Preqin search relating to partnership profile data into model for supporting documentation on monetization analysis.
Camille Linton	1/18/2013	2.7	Incorporate 2012 partnership profile data into model for supporting documentation on monetization analysis.
Gregory Chastain	1/18/2013	1.3	Distribution of information related to Eurolog IPO invoices.
Joel Mostrom	1/18/2013	0.4	Review of Singapore lease alternative analysis and Atlanta lease options.
Joel Mostrom	1/18/2013	0.3	Conference call Makuch and Gerber (A&M) re: Arcapita lease assumptions for disclosure statement.
Joel Mostrom	1/18/2013	1.1	Conference call with Houlihan (Suter , Arun, Christoph), Makuch and Gerber (A&M) re: Arcapita lease assumptions for disclosure statement.
Joseph Spano	1/18/2013	1.1	Review waterfall / status of mgmt. fees for select portfolio companies.
Matt Kvarda	1/18/2013	0.2	Address various information requests raised by Houlihan re: Aspen Valley Ranch.
Matt Kvarda	1/18/2013	0.8	Continue to analyze and address various issues related to the updated exit values.
Matt Kvarda	1/18/2013	0.6	Continue to address various information requests from Houlihan re: IPO professional fees.
Matt Kvarda	1/18/2013	0.2	Continue to address various issues related to potential 3PD sale.
Matt Kvarda	1/18/2013	0.7	Continue to analyze and address various issues related to the updated exit values.

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Professional	Date	Hours	Activity
Joseph Spano	1/20/2013	0.7	Review of management by debtor.
Joseph Spano	1/20/2013	0.8	Review Falcon legal structure and intercompany receivables.
Camille Linton	1/21/2013	0.7	Participation in communication with J. Spano and G. Chastain regarding RE discounts based on position for liquidation analysis.
Joseph Spano	1/21/2013	1.2	Review wind down model assumptions for use with liquidation analysis.
Matt Kvarda	1/21/2013	0.8	Continue to address various EuroLog IPO information requests from Houlihan.
Matt Kvarda	1/21/2013	0.7	Address various questions from Rothschild related to updating the EuroLog waterfalls.
Matt Kvarda	1/21/2013	0.3	Address various issues related to Singapore office regulatory issues.
Camille Linton	1/22/2013	1.1	Prepare correspondence with S. Fuller regarding Oman deal distribution for reporting.
Camille Linton	1/22/2013	1.8	Prepare ownership calculations for GCC Industrial Yielding III per request of J. Mostrom in response to Committee Advisor question.
Gregory Chastain	1/22/2013	0.5	Follow-up on Eurolog IPO invoices.
Joseph Spano	1/22/2013	0.7	Review sales process and bid summary for Hon.
Joseph Spano	1/22/2013	1.2	Review real estate discount market information.
Joseph Spano	1/22/2013	0.5	Discussion with company on Ampad, Falcon information.

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Professional	Date	Hours	Activity
Joseph Spano	1/22/2013	1.2	Update notes for discount analysis.
Joseph Spano	1/22/2013	2.3	Modify write up for disclosure statements.
Joseph Spano	1/22/2013	1.5	Review wind down model and waterfall analysis.
Lawrence Hirsh	1/22/2013	0.3	Review of and respond to emails concerning deal funding matters.
Matt Kvarda	1/22/2013	0.2	Address various issues re: yield payments related to Oman Logistics.
Matt Kvarda	1/22/2013	0.6	Review latest CEPL presentation and note comments and follow-up items for project staff.
Matt Kvarda	1/22/2013	0.2	Continue to address various issues re: Singapore office licensing.
Matt Kvarda	1/22/2013	2.2	Address various issues raised by Company re: potential exits through 2014.
Camille Linton	1/23/2013	3.1	Input RE discount methodology into modeling table for liquidation analysis.
Joel Mostrom	1/23/2013	0.5	Follow up with Oman deal team on Oman logistics distributions and CEE residential deal team on CEE JV modifications.
Joel Mostrom	1/23/2013	0.5	Review of discounts contemplated for liquidation analysis with respect to Arcapita's real estate investments.
Joseph Spano	1/23/2013	0.8	Review updated information and discussion with company on Ampad/Falcon.
Joseph Spano	1/23/2013	1.1	Review management fees for portfolio companies.

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Professional	Date	Hours	Activity
Joseph Spano	1/23/2013	0.9	Update market discount analysis.
Matt Kvarda	1/23/2013	0.7	Prepare for and participate on call with Deal Team re: Honiton.
Matt Kvarda	1/23/2013	0.9	Address various issues related to the Aareal proposal for the restructuring of the AEIY I debt.
Matt Kvarda	1/23/2013	0.8	Review Honiton bid summary and note follow-up items for project staff.
Matt Kvarda	1/23/2013	1.2	Continue to address various information requests form Houlihan re: European IPO.
Matt Kvarda	1/23/2013	0.8	Continue to address various near-term AEID II funding issues.
Gregory Chastain	1/24/2013	0.8	Call with HL (J. Julian; M. Kvarda organizer) on European industrial portfolio issues (value and exit, P3, Aareal, dead deal costs).
Gregory Chastain	1/24/2013	0.5	Pre-call (M. Kvarda organizer) with Company (C. Siad) related to European industrial portfolio (P3, Aareal, dead deal costs).
Joel Mostrom	1/24/2013	0.5	Call with Wisniewski (Arcapita) re: status of sale and interim funding agreement with TDIC.
Joel Mostrom	1/24/2013	1.0	Analysis and calculation of amount of allowable HQ Building rent claim pursuant to bankruptcy code.
Joseph Spano	1/24/2013	1.5	Prepare for and participate on discussion with Company and HL re: Hon.
Matt Kvarda	1/24/2013	0.2	Address various questions raised by Rothschild re: Victory Heights waterfall.
Matt Kvarda	1/24/2013	1.7	Prepare for and participate on call with deal team and Houlihan re: EuroLog assets.

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Professional	Date	Hours	Activity
Matt Kvarda	1/24/2013	0.8	Continue to address various issues related to the Aareal proposal for the restructuring of the AEIY I debt.
Gregory Chastain	1/25/2013	0.6	Follow-up on Eurolog IPO invoices.
Matt Kvarda	1/25/2013	0.8	Address various issues raised by Houlihan on the weekly update call related to, among others, Honiton, Ventures and the incentive plan.
Matt Kvarda	1/25/2013	0.6	Review update on Bijoux Ternier capital raise and note follow-up items and comments thereto.
Matt Kvarda	1/25/2013	1.1	Address various issues related to the EuroLog IPO professional fees.
Matt Kvarda	1/25/2013	0.9	Continue to address various information requests from Houlihan re: IPO professional fees.
Matt Kvarda	1/25/2013	0.6	Continue to address various questions related to Arcapita ownership in the various portfolio investments.
Camille Linton	1/26/2013	3.2	Prepare exit valuation analysis for RE investments in winddown model version 1-26.
Camille Linton	1/26/2013	0.4	Reconcile mapping of investments for winddown model version 1-26 per request of K. Gerber.
Joseph Spano	1/27/2013	0.5	Review sold portfolio company information.
Camille Linton	1/28/2013	0.8	Participate in conference call (G. Chastain, M. Casey) to discuss updated status of CdC regarding Italian counsel.
Gregory Chastain	1/28/2013	3.1	Analysis of European IPO invoices, including fees incurred to date compared to invoices and summary analysis prepared by HL.
Gregory Chastain	1/28/2013	1.7	Follow-up on European IPO invoices.

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Professional	Date	Hours	Activity
Joel Mostrom	1/28/2013	0.5	Call with Wisniewski (Arcapita) re: status of sale, interim funding agreement with TDIC and 2013 budget for BBU and BU2.
Joseph Spano	1/28/2013	0.8	Prepare and participate on call with HL on update on portfolio.
Joseph Spano	1/28/2013	0.3	Discussion with Company on Falcon balance sheet.
Joseph Spano	1/28/2013	0.4	Discussion with Company on AV I update.
Joseph Spano	1/28/2013	0.6	Review management fees for select portfolio companies.
Matt Kvarda	1/28/2013	0.3	Continue to address questions from GDC re: Arcapita ownership percentages in the portfolio investments.
Matt Kvarda	1/28/2013	1.3	Continue to address various information requests from Houlihan re: IPO professional fees.
Matt Kvarda	1/28/2013	2.8	Continue to address and analyze various issues related to the updated exit values.
Matt Kvarda	1/28/2013	0.6	Prepare for and participate on call with Ventures deal team.
Matt Kvarda	1/28/2013	0.8	Continue to address and analyze various issues related to the updated exit values.
Camille Linton	1/29/2013	0.3	Assessment of deal costs prepared by HL for segregation.
Gregory Chastain	1/29/2013	0.8	Follow-up on European IPO invoices.
Joel Mostrom	1/29/2013	0.6	Conference call with Kvarda (A&M) and Wisniewski (Arcapita) re: Saadiyat Update and budget for BBU and BU2 for 2013.

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Professional	Date	Hours	Activity
Joel Mostrom	1/29/2013	0.4	Review and analysis of 2013 draft budget for BBU and BU2 Investments.
Joel Mostrom	1/29/2013	0.6	Call with Wisniewski (Arcapita) re: detail budget for BBU and BU2 re: 2013.
Joseph Spano	1/29/2013	0.9	Review Venture capital process update.
Joseph Spano	1/29/2013	2.8	Update AV I overview.
Joseph Spano	1/29/2013	0.4	Discussion with GD on Falcon cash position.
Joseph Spano	1/29/2013	1.4	Review update waterfall analysis.
Joseph Spano	1/29/2013	0.4	Review Falcon cash positions.
Joseph Spano	1/29/2013	0.5	Discussion with Company on Ventures Fund.
Matt Kvarda	1/29/2013	0.7	Address various issues related to updating the Fountains exit value.
Matt Kvarda	1/29/2013	0.2	Continue to address various issues related to CEE.
Matt Kvarda	1/29/2013	0.4	Address various issues related to the potential sale of the Ventures Fund.
Matt Kvarda	1/29/2013	1.1	Continue to address various information requests from Houlihan re: IPO professional fees.
Matt Kvarda	1/29/2013	0.3	Address various issues related to Falcon/Mobay.

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Professional	Date	Hours	Activity
Matt Kvarda	1/29/2013	0.8	Prepare for and participate on update call with deal team re: AGUD 1.
Matt Kvarda	1/29/2013	0.4	Review the revised Ventures presentation and note additional comments thereto.
Matt Kvarda	1/29/2013	2.8	Continue to address and analyze various issues related to the updated exit values.
Camille Linton	1/30/2013	1.0	Review of correspondence received from M. Casey regarding valuation information received from NordBank regarding Fountains.
Gregory Chastain	1/30/2013	0.2	Follow-up on P3 scenarios and analysis.
Gregory Chastain	1/30/2013	1.2	Analysis of European IPO dead deal costs and follow-up.
Gregory Chastain	1/30/2013	0.7	Follow-up on European IPO invoices.
Joel Mostrom	1/30/2013	0.4	Preparation of Rydy JV update for Committee advisors Houlihan.
Joel Mostrom	1/30/2013	0.5	Review of draft term sheets for sale of Oman Logistic asset.
Joel Mostrom	1/30/2013	0.9	Review and analysis of updated draft Cyber JV Amendment, schedules and waterfalls.
Joel Mostrom	1/30/2013	0.3	Call with Kvarda (A&M) re: Sale process for Oman Logistics asset and Rydy JV share transfer request by CEE deal team.
Joseph Spano	1/30/2013	0.4	Discussion re: Falcon.
Joseph Spano	1/30/2013	0.8	Update AVI presentation.

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Professional	Date	Hours	Activity
Matt Kvarda	1/30/2013	1.7	Continue to address and analyze various issues related to the updated exit values.
Matt Kvarda	1/30/2013	0.6	Prepare for and participate on update call with deal team re: CdC.
Matt Kvarda	1/30/2013	0.9	Continue to address various information requests from Houlihan re: IPO professional fees.
Matt Kvarda	1/30/2013	0.7	Review latest version of sale documents for Saadiyat island and note comments and follow-up items for the deal team.
Matt Kvarda	1/30/2013	0.8	Continue to address various issues related to the potential sale of the Ventures Fund.
Matt Kvarda	1/30/2013	0.3	Continue to address various issues related to Oman Logistics.
Camille Linton	1/31/2013	0.6	Prepare correspondence with G. Chastain and S. Fuller regarding US Res Dev I investment assets.
Gregory Chastain	1/31/2013	0.9	Follow-up on portfolio issues (CDC, Eurolog deal costs, P3 costs).
Joseph Spano	1/31/2013	0.5	Prepare for and participate on call re: Falcon Cash.
Joseph Spano	1/31/2013	0.6	Review of intercompany claims analysis for plan.
Joseph Spano	1/31/2013	0.4	Follow-up discussion on Falcon cash.
Joseph Spano	1/31/2013	0.5	Review and discussion with Company on Mobay financials.
Joseph Spano	1/31/2013	0.4	Update with Company on Hon.

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Professional	Date	Hours	Activity
Joseph Spano	1/31/2013	0.9	Review of Varel financing documents.
Matt Kvarda	1/31/2013	0.8	Address various issues related to the Varel refinancing.
Matt Kvarda	1/31/2013	0.7	Prepare for and participate on call with GDC re: various issues related to Falcon.
Matt Kvarda	1/31/2013	2.3	Continue to address and analyze various issues related to the updated exit values.
Joseph Spano	2/1/2013	0.3	Discussion with Company on AV I
Joseph Spano	2/1/2013	0.5	Review and discussion with Company on accounting treatment for Falcon receipt
Lawrence Hirsh	2/1/2013	0.2	Review of and respond to emails concerning deal funding matters.
Matt Kvarda	2/1/2013	0.3	Address various issues raised by the deal team related to AGUD I.
Matt Kvarda	2/1/2013	0.6	Address various issues related to the Singapore office licensing.
Gregory Chastain	2/4/2013	0.3	Analysis related to Arcapita Atlanta lease.
Gregory Chastain	2/4/2013	0.3	Follow-up on Eurolog IPO invoices.
Joseph Spano	2/4/2013	0.8	Review company presentations for sales processes
Joseph Spano	2/4/2013	0.3	Discussion with Company on Falcon financials

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Joseph Spano	2/4/2013	0.4	Review Falcon cash movements and accounting entries
Joseph Spano	2/4/2013	0.7	Update on portfolio company performance with deal team
Matt Kvarda	2/4/2013	0.7	Continue to address various issues related to the Singapore office licensing.
Matt Kvarda	2/4/2013	0.7	Address various issues related to the potential incentive plan for the Ventures team in connection with the potential sale of the Ventures Fund.
Matt Kvarda	2/4/2013	0.6	Address various issues related to the European IPO professional fees raised by the deal team.
Matt Kvarda	2/4/2013	0.4	Review the Meridian financial results and sale presentation and note follow-up items for project staff.
Matt Kvarda	2/4/2013	0.2	Address various CEE questions raised by GDC.
Gregory Chastain	2/5/2013	0.2	Follow-up on committee process related to Eurolog IPO invoices.
Joel Mostrom	2/5/2013	0.6	Call with Wisniewski (Arcapita) re: 2013 draft budget presentation for AGUD I and update on SPA for Saadiyat Island.
Joel Mostrom	2/5/2013	1.5	Review and analysis of draft 2013 budget for AGUD I and preparation of draft presentation to Committee advisors.
Matt Kvarda	2/5/2013	0.4	Continue to address various issues with Houlihan re: EuroLog professional fees.
Matt Kvarda	2/5/2013	0.4	Review and analyzed the latest deal funding summary and note follow-up items and revisions thereto.
Matt Kvarda	2/5/2013	0.6	Continue to address various issues related to a incentive plan for the Ventures team.

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Matt Kvarda	2/5/2013	0.8	Continue to address various questions related to the updated exit values.
Matt Kvarda	2/5/2013	0.4	Address various questions from Houlihan related to the Middle East real estate assets.
Gregory Chastain	2/6/2013	0.5	Follow-up on strategy related to Eurolog IPO invoices.
Joel Mostrom	2/6/2013	0.9	Update and revisions to draft 2013 budget for AGUD I and preparation of draft presentation to Committee advisors.
Joseph Spano	2/6/2013	1.1	Review January trial balances for debtors
Lawrence Hirsh	2/6/2013	0.5	Review of and respond to emails concerning deal funding matters.
Matt Kvarda	2/6/2013	0.9	Address various issues related to the unpaid EuroLog professional fees.
Matt Kvarda	2/6/2013	0.3	Continue to address various issues related to the licensing of the Singapore office.
Matt Kvarda	2/6/2013	0.3	Address various issues related to Honiton liquidity and sales process.
Matt Kvarda	2/6/2013	0.7	Prepare for and participate in a call with Houlihan re: EuroLog professional fees.
Camille Linton	2/7/2013	0.2	Review of EuroLog Summary received from G. Chastain for consolidation of information received from HL.
Camille Linton	2/7/2013	1.4	Evaluation of Elysian Funding Request with invoice summary received from M. Casey on 2/7/13.
Gregory Chastain	2/7/2013	1.4	Update to Eurolog invoice presentation; additional analysis on invoices still being negotiated.

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Gregory Chastain	2/7/2013	2.7	Analysis and presentation of Eurolog invoices and information provided to HL.
Joel Mostrom	2/7/2013	0.4	Review of updated term sheet for proposed sale of Oman Logistics asset.
Joseph Spano	2/7/2013	1.0	Discussion with Company re: CEPL and Viridian
Joseph Spano	2/7/2013	0.6	Review deal funding for March
Joseph Spano	2/7/2013	1.2	Review of and discussion with Company on updated trial balances
Lawrence Hirsh	2/7/2013	0.3	Review of emails concerning deal funding matters.
Matt Kvarda	2/7/2013	0.3	Continue to address various issues related to liquidity and sale process for Honiton.
Matt Kvarda	2/7/2013	0.4	Review various issues related to potential sale of Oman Logistics.
Matt Kvarda	2/7/2013	0.8	Prepare for and participate on update call with the Ventures Team.
Matt Kvarda	2/7/2013	0.4	Continue to address various information requests from Houlihan re: EuroLog professional fees.
Camille Linton	2/8/2013	0.8	Prepare update to HL regarding Elysian Funding Request with invoice summary received from M. Casey on 2/7/13.
Camille Linton	2/8/2013	0.5	Prepare modification updates to EuroLog Summary received from G. Chastain for consolidation of information received from HL.
Gregory Chastain	2/8/2013	0.4	Follow-up on invoices related to Eurolog IPO (Kingstellar/DGKV).

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Gregory Chastain	2/8/2013	0.7	Follow-up emails and analysis with GD on Eurolog invoice summary.
Joseph Spano	2/8/2013	1.4	Review updated presentation for HL on CEPL
Joseph Spano	2/8/2013	0.4	Review CEPL legal fees
Matt Kvarda	2/8/2013	0.3	Continue to address various issues related to AGUD I.
Matt Kvarda	2/8/2013	1.2	Address various issues related to the EuroLog professional fees.
Matt Kvarda	2/8/2013	0.4	Address various issues related to restructuring process for CEPL.
Joseph Spano	2/9/2013	1.1	Review / finalize CEPL presentation for HL
Matt Kvarda	2/10/2013	0.3	Address various issues related to the payment of the Lusail lease.
Matt Kvarda	2/10/2013	0.7	Review the CEPL presentation in preparation for call the following day.
Gregory Chastain	2/11/2013	0.8	Follow-up on European IPO dead deal costs.
Gregory Chastain	2/11/2013	0.3	Review of cash budget and follow-up on Lusail funding.
Joel Mostrom	2/11/2013	0.4	Call with Wisniewski (Arcapita) re: 2013 draft budget presentation for AGUD I and update on SPA for Saadiyat Island.
Joseph Spano	2/11/2013	0.6	Follow up call with Company on CEPL and Viridian

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Joseph Spano	2/11/2013	1.8	Review and finalize wind down analysis for distribution
Joseph Spano	2/11/2013	1.1	Preparation and call with HL and Company on Hon
Joseph Spano	2/11/2013	0.9	Review / discussion on sale / management fee proceeds for standalone plan
Joseph Spano	2/11/2013	1.0	Preparation and call with HL and Company on CEPL
Matt Kvarda	2/11/2013	0.3	Address various issues related to Lusail lease payment in the next cash budget.
Matt Kvarda	2/11/2013	1.2	Prepare for and participate on CEPL update call.
Matt Kvarda	2/11/2013	0.3	Address various questions from the JPL re: Honiton.
Matt Kvarda	2/11/2013	0.6	Review the latest deal funding forecast and note comments and revisions thereto.
Matt Kvarda	2/11/2013	0.7	Prepare for and participate on an update call with the Ventures Team.
Matt Kvarda	2/11/2013	0.7	Address various issues raised by GDC re: European IPO dead deal costs.
Matt Kvarda	2/11/2013	0.9	Review and analyze the updated 2013 budget for AGUD I and note various comments and follow-up items thereto.
Gregory Chastain	2/12/2013	0.5	Follow-up on Linklaters invoice and payment.
Gregory Chastain	2/12/2013	0.3	Follow-up on cash budget and follow-up on Lusail funding.

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Gregory Chastain	2/12/2013	2.1	Compilation of information for GD related to European IPO dead deal costs.
Joseph Spano	2/12/2013	0.4	Discussion with Company on cash funding for Feb budget
Joseph Spano	2/12/2013	2.9	Prepare update on Honiton for JPL
Joseph Spano	2/12/2013	0.7	Update cash flow projections and cash funding needs for Hon
Joseph Spano	2/12/2013	0.8	Discussion with Company on Honiton
Matt Kvarda	2/12/2013	1.3	Continue to address the latest thinking in deal funding through June.
Matt Kvarda	2/12/2013	0.3	Address various information requests from Houlihan re: Lusail.
Matt Kvarda	2/12/2013	0.4	Address various issues related to CEPL funding.
Matt Kvarda	2/12/2013	0.4	Address various issues related to latest thinking on Honiton funding for next cash budget.
Matt Kvarda	2/12/2013	0.8	Review the Honiton presentation and note revisions and follow-up items thereto for project staff.
Matt Kvarda	2/12/2013	1.2	Continue to address various issues related to the unpaid EuroLog professional fees.
Camille Linton	2/13/2013	2.3	Compile invoice evaluation of segregated costs for HL analysis associated with dead deal costs.
Gregory Chastain	2/13/2013	0.8	Follow-up on Eurolog dead deal invoices.

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Joel Mostrom	2/13/2013	0.6	Call with Wisniewski (Arcapita) and Kvarda (A&M)re: 2013 draft budget presentation for AGUD I and update on SPA for Saadiyat Island and prep for call with Houlihan.
Joseph Spano	2/13/2013	1.2	Review and modify Falcon financials for changes
Joseph Spano	2/13/2013	0.8	Review Company analysis on Honiton debt and projected amortization payments
Joseph Spano	2/13/2013	0.6	Review valuations of Hon from Company
Joseph Spano	2/13/2013	0.5	Discussion with Company on Honiton outstanding debt
Joseph Spano	2/13/2013	0.5	Call with VC Team to discuss update on fund
Matt Kvarda	2/13/2013	0.7	Prepare for and participate on Ventures update call.
Matt Kvarda	2/13/2013	0.6	Address various follow-up issues related to AGUD I.
Matt Kvarda	2/13/2013	0.6	Review the revised Honiton write-up for the JPL and note various additional comments thereto.
Matt Kvarda	2/13/2013	0.6	Continue to address various issues related to the sale of the Ventures Fund.
Matt Kvarda	2/13/2013	0.7	Prepare for and participate on update call with Middle East Real Estate Team.
Matt Kvarda	2/13/2013	0.8	Prepare for and participate on AGUD I update call.
Matt Kvarda	2/13/2013	0.9	Address various issues related to Falcon in response to questions received from GDC.

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Professional	Date	Hours	Activity
Matt Kvarda	2/13/2013	0.4	Address various issues related to the sale of the various Middle East Real Estate assets.
Matt Kvarda	2/13/2013	0.4	Review latest funding for US Res Dev II and US Retail Yielding I and note follow-up items for project staff.
Matt Kvarda	2/13/2013	1.4	Continue to address various issues related to the European IPO dead deal costs.
Matt Kvarda	2/13/2013	0.7	Continue to address various deal funding issues related to the next cash budget.
Camille Linton	2/14/2013	1.0	Compile funding costs for US RE investments for March 2013 funding schedule.
Gregory Chastain	2/14/2013	0.4	Follow-up on Eurolog dead deal invoices.
Gregory Chastain	2/14/2013	1.4	Follow-up on portfolio issues (AEID II, CDC, Lusail).
Joseph Spano	2/14/2013	0.7	Review updated valuation and debt information for Honitoin
Joseph Spano	2/14/2013	0.4	Discussion with Company on Falcon financials
Joseph Spano	2/14/2013	0.5	Review Arcapita India portfolio company updates
Joseph Spano	2/14/2013	0.6	Follow up discussion with Company on Honiton financials
Joseph Spano	2/14/2013	1.4	Finalize allocation schedule
Lawrence Hirsh	2/14/2013	0.7	Analysis and review of spreadsheet analysis of projected deal fundings for the period February 24 to March 23; review of supporting data and assumptions related to same; review of email related to same.

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Professional	Date	Hours	Activity
Matt Kvarda	2/14/2013	0.4	Continue to address various issues related to Falcon in response to questions received from GDC.
Matt Kvarda	2/14/2013	0.9	Continue to address various deal funding issues related to the next cash budget.
Matt Kvarda	2/14/2013	0.8	Continue to address various issues related to the EuroLog dead deal costs raised by GDC.
Matt Kvarda	2/14/2013	0.6	Address various issues related to funding for the EuroLog assets during the next cash budget period.
Camille Linton	2/15/2013	1.1	Prepare CdC update for HL on deal funding requirements for differing strategies.
Gregory Chastain	2/15/2013	1.2	Follow-up on Eurolog dead deal invoices.
Gregory Chastain	2/15/2013	0.5	Follow-up on portfolio issues (AEID II, Lusail, CDC).
Joseph Spano	2/15/2013	0.5	Preparation and participation in discussion on Ampad
Lawrence Hirsh	2/15/2013	0.3	Review of and respond to emails concerning deal funding matters.
Lawrence Hirsh	2/15/2013	0.2	Teleconference with M. Rosenthal - GDC to discuss deal funding matters.
Lawrence Hirsh	2/15/2013	0.2	Review of and respond to emails concerning deal funding matters.
Matt Kvarda	2/15/2013	0.7	Address various questions raised by Zolfo Cooper related to deal fundings in the next cash budget.
Matt Kvarda	2/15/2013	0.8	Continue to address various issues related to the EuroLog dead deal costs raised by GDC.

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Matt Kvarda	2/15/2013	0.3	Continue to address various information requests from Houlihan related to Lusail.
Matt Kvarda	2/15/2013	0.6	Continue to address various issues related to deal funding in the next cash budget.
Camille Linton	2/16/2013	0.5	Update dead deal funding model to reflect revised discounts for EuroLog.
Camille Linton	2/17/2013	0.8	Review of correspondence received from Arcapita (M. Casey) regarding castello update received on 2/17.
Camille Linton	2/18/2013	0.5	Internal correspondence (G. Chastain) to discuss conference call with HL regarding M. Casey's response to CdC strategy.
Gregory Chastain	2/18/2013	0.5	Review of HL analysis of dead deal costs for Eurolog assets.
Gregory Chastain	2/18/2013	1.1	Preparation and discussion with HL (A. Davey) on current status of CDC funding and deal strategy.
Lawrence Hirsh	2/18/2013	0.6	Analysis and review of revised spreadsheet analysis of projected deal fundings for the period February 24 to March 23; review of supporting data and assumptions related to same; review of email related to same.
Matt Kvarda	2/18/2013	0.3	Address various issues related to the sale of Saadiyat Island facility re: AGUD I.
Matt Kvarda	2/18/2013	0.4	Address various liquidity and sale issues related to Honiton.
Matt Kvarda	2/18/2013	0.7	Address various information requests from Houlihan re: Castello.
Matt Kvarda	2/18/2013	0.8	Review the EuroLog fee motion and note comments and revisions thereto.
Matt Kvarda	2/18/2013	0.9	Address various questions from Houlihan re: AEID II funding in the next cash budget.

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Professional	Date	Hours	Activity
Matt Kvarda	2/18/2013	1.6	Continue to address various issues related to deal fundings in the next cash budget.
Matt Kvarda	2/18/2013	1.3	Continue to address various issues related to the EuroLog dead deal costs.
Camille Linton	2/19/2013	0.2	Update deal funding model to reflect revised discounts for EuroLog received from Ug&Og.
Gregory Chastain	2/19/2013	0.8	Review of Aareal extension materials for AEIY I.
Gregory Chastain	2/19/2013	1.0	Review of Eurolog motion and declaration.
Gregory Chastain	2/19/2013	0.6	Update on Eurolog dead deal costs (Ughi and Ogier).
Joseph Spano	2/19/2013	0.6	Review VC presentation materials
Joseph Spano	2/19/2013	0.7	Review financial information for Falcon
Lawrence Hirsh	2/19/2013	0.4	Review of and respond to emails concerning deal funding matters.
Matt Kvarda	2/19/2013	0.7	Address various information requests from Houlihan re: the Aareal extension for AEIY I.
Matt Kvarda	2/19/2013	0.4	Address various follow-up questions from Houlihan re: Lusail.
Matt Kvarda	2/19/2013	1.6	Continue to address various issues related to the EuroLog dead deal costs.
Matt Kvarda	2/19/2013	1.4	Review and analyze various issues related to the Viridian management fees raised by GDC.

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Professional	Date	Hours	Activity
Matt Kvarda	2/19/2013	0.8	Address various issues related to deal fundings in the next cash budget.
Matt Kvarda	2/19/2013	0.6	Address various follow-up questions from HL re: AEID II funding in the next cash budget.
Matt Kvarda	2/19/2013	0.8	Review and analyze the proposed Venture Team incentive plan and note comments and follow-up items thereto.
Gregory Chastain	2/20/2013	1.2	Follow-up analysis of Eurolog dead deal costs for court hearing.
Gregory Chastain	2/20/2013	1.8	Analysis in support of Eurolog motion re: dead deal costs (review motion, analyze receivables).
Joseph Spano	2/20/2013	0.6	Review India operating reports
Joseph Spano	2/20/2013	0.2	Discussion with Company on Falcon
Joseph Spano	2/20/2013	0.4	Review Honiton debt information
Joseph Spano	2/20/2013	0.6	Review Falcon MOR, schedules and financials
Joseph Spano	2/20/2013	0.7	Review management fees and timing of payments for projections
Joseph Spano	2/20/2013	0.7	Review updated analysis of sale proceeds by entity
Joseph Spano	2/20/2013	0.9	Discussion with Company on sale processes and company performance
Joseph Spano	2/20/2013	0.5	Discussion with Company on VC

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Professional	Date	Hours	Activity
Lawrence Hirsh	2/20/2013	0.3	Review of and respond to emails concerning deal funding matters.
Matt Kvarda	2/20/2013	0.4	Continue to address various issues related to Honiton Liquidity and debt.
Matt Kvarda	2/20/2013	1.3	Continue to address various issues related to the EuroLog professional fees.
Matt Kvarda	2/20/2013	1.2	Address various questions related to the current cash budget related to funding amounts for the EuroLog entities.
Matt Kvarda	2/20/2013	0.7	Prepare for and participate on update call re: Ventures Fund.
Matt Kvarda	2/20/2013	0.6	Continue to address various questions from Houlihan related to the AEID II funding in the next cash budget.
Gregory Chastain	2/21/2013	3.3	Revisions to Eurolog motion to reflect updated numbers and Arcapita actions pre-and post-bankruptcy.
Joseph Spano	2/21/2013	0.6	Portfolio company updated information
Joseph Spano	2/21/2013	0.4	Review updated Hon information
Joseph Spano	2/21/2013	0.6	Discussion with Company on BT process
Joseph Spano	2/21/2013	0.5	Discussion with Company on portfolio company financials
Matt Kvarda	2/21/2013	0.3	Continue to address various Honiton related issues.
Matt Kvarda	2/21/2013	0.4	Address various issues related to the Aareal debt extension.

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Professional	Date	Hours	Activity
Matt Kvarda	2/21/2013	0.3	Review US Private Equity updates prepared by project staff and note follow-up items thereto.
Matt Kvarda	2/21/2013	0.6	Address various information requests from GDC re: EuroLog fee motion.
Matt Kvarda	2/21/2013	0.6	Address various questions raised by Houlihan related to the updated exit values.
Matt Kvarda	2/21/2013	0.8	Continue to address various issues related to the EuroLog IPO fees.
Gregory Chastain	2/22/2013	1.9	AEIY I update on Aareal extension and use of funds.
Joseph Spano	2/22/2013	0.6	Review funding needs for portfolio companies
Joseph Spano	2/22/2013	0.5	Review update of and discuss Meridian sale process
Matt Kvarda	2/22/2013	1.2	Continue to address various issues related to the unpaid EuroLog fees.
Matt Kvarda	2/22/2013	0.7	Prepare for and participate on AEIY I update call.
Matt Kvarda	2/22/2013	0.6	Address various questions re: Honiton funding raised by GDC.
Matt Kvarda	2/22/2013	0.7	Review latest draft of EuroLog fee motion and note revisions and follow-up items thereto.
Matt Kvarda	2/22/2013	0.4	Review the latest Meridian marketing update and note comments and follow-up items thereto.
Matt Kvarda	2/22/2013	0.8	Address various follow-up issues related to the Aareal extension.

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Professional	Date	Hours	Activity
Matt Kvarda	2/23/2013	1.2	Continue to address various issues related to the unpaid EuroLog fees raised by GDC and Houlihan.
Gregory Chastain	2/25/2013	0.8	Review of Eurolog motion for background facts and numbers.
Gregory Chastain	2/25/2013	0.5	Follow-up on AREIF question from HL.
Joseph Spano	2/25/2013	0.5	Review VC engagement letter
Joseph Spano	2/25/2013	0.5	Discussion with Company on Honiton financing
Joseph Spano	2/25/2013	0.9	Review MPRs for AIGC
Joseph Spano	2/25/2013	0.5	Discussion with HL on Honiton and portfolio companies
Joseph Spano	2/25/2013	0.4	Review Honiton cash flow projections
Joseph Spano	2/25/2013	0.4	Discussion with Rothschild on waterfall and wind down analyses
Joseph Spano	2/25/2013	1.1	Review updated SCB Financing documents for Honiton
Joseph Spano	2/25/2013	0.3	Update on AIGC portfolio companies and current status
Joseph Spano	2/25/2013	0.4	Discussion with Company on Honiton
Joseph Spano	2/25/2013	0.6	Reconcile waterfall and wind down analyses

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Professional	Date	Hours	Activity
Matt Kvarda	2/25/2013	0.9	Review the revised AGUD I budget and note follow-up items and comments thereto.
Matt Kvarda	2/25/2013	0.9	Address various follow-up questions from Rothschild re: updated exit values.
Matt Kvarda	2/25/2013	0.8	Review the revised EuroLog fee motion and note various follow-up items thereto.
Matt Kvarda	2/25/2013	0.3	Review Honiton update from project team and note follow-up items thereto.
Matt Kvarda	2/25/2013	0.4	Address various issues related to funding for AEIY I in the next cash budget.
Matt Kvarda	2/25/2013	0.6	Address various deal funding issues related to extending the DIP budget through June.
Matt Kvarda	2/25/2013	0.8	Continue to address various issues related to the EuroLog professional fee motion.
Gregory Chastain	2/26/2013	0.4	Update on AREIF question from HL.
Joseph Spano	2/26/2013	0.8	Review updated receivables projections and A/P balances for Hon
Joseph Spano	2/26/2013	0.7	Review updated opex and cost allocation methodology for liquidation
Joseph Spano	2/26/2013	0.6	Review portfolio ownership percentages
Joseph Spano	2/26/2013	1.7	Update cash flow analysis for Honiton
Joseph Spano	2/26/2013	2.4	Review revised Honiton management forecast

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Professional	Date	Hours	Activity
Joseph Spano	2/26/2013	0.9	Call with Company on CEPL and other portfolio companies
Joseph Spano	2/26/2013	0.5	Review latest wind down model
Joseph Spano	2/26/2013	0.5	Call with Company on VC engagement
Lawrence Hirsh	2/26/2013	0.3	Review and respond to emails concerning deal funding matters.
Matt Kvarda	2/26/2013	0.3	Address various issues related to SCB extension for Honiton.
Matt Kvarda	2/26/2013	0.8	Address various questions from GDC re: EuroLog fee motion.
Matt Kvarda	2/26/2013	0.6	Participate in call with the Ventures Team to discuss comments to the CSFB engagement letter.
Matt Kvarda	2/26/2013	0.3	Address various issues related to the current restructuring status of CEPL.
Matt Kvarda	2/26/2013	0.8	Review the CSFB engagement letter and note comments thereto re: sale of Ventures Fund.
Matt Kvarda	2/26/2013	0.7	Address various issues related to AGUD I funding.
Gregory Chastain	2/27/2013	2.8	Final review of Eurolog dead deal motion and declaration.
Gregory Chastain	2/27/2013	0.8	Follow-up on AREIF question from HL (review of wind-down model, deal background).
Joseph Spano	2/27/2013	0.8	Discussion with Company on Honiton

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Professional	Date	Hours	Activity
Joseph Spano	2/27/2013	1.5	Preparation and discussion with HL and Company on Honiton
Matt Kvarda	2/27/2013	0.4	Address various questions related to the Arcapita Japan sales process.
Matt Kvarda	2/27/2013	0.4	Continue to address various issues related to SCB extension re: Honiton.
Matt Kvarda	2/27/2013	0.8	Prepare for and participate on call with Middle East real estate team.
Matt Kvarda	2/27/2013	1.1	Review the latest draft of the EuroLog fee motion and note final comments thereto.
Matt Kvarda	2/27/2013	0.3	Review the revised version of the CSFB engagement letter and note follow-up items for project staff re: Ventures Fund.
Camille Linton	2/28/2013	0.3	Participate in discussion with HL (A. Davey) and G. Chastain regarding follow-up from CdC discussion.
Gregory Chastain	2/28/2013	0.3	Follow-up on CDC.
Joseph Spano	2/28/2013	1.3	Review Jan trial balances from Company
Matt Kvarda	2/28/2013	0.4	Address various questions from Houlihan re: Mobay status.
Matt Kvarda	2/28/2013	0.6	Address various issues related to the Honiton sales proposals.
Matt Kvarda	2/28/2013	0.3	Address various questions raised by Debtor Senior Management re: Honiton.
Matt Kvarda	2/28/2013	0.8	Address various issues related to Castello restructuring.

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Professional	Date	Hours	Activity
Camille Linton	3/1/2013	1.3	Discussion with Arcapita (M. Casey- CdC BOD) regarding strategy for BOD assignments for CdC.
Joseph Spano	3/1/2013	0.5	Update on Falcon / Mobay cash and bank accounts.
Joseph Spano	3/1/2013	0.4	Discussion regarding asset values.
Joseph Spano	3/1/2013	0.5	Update comparison of changes in asset values.
Matt Kvarda	3/1/2013	0.8	Address various HQ related issues.
Matt Kvarda	3/1/2013	0.2	Review preliminary terms sheet for Honiton and note comments and follow-up items thereto.
Matt Kvarda	3/1/2013	0.3	Address various issues related to 2013 funding for AGUD I.
Matt Kvarda	3/1/2013	0.3	Address various issues related to restructuring at Castello.
Matt Kvarda	3/1/2013	0.6	Address various Falcon related issues.
Matt Kvarda	3/1/2013	0.7	Prepare for and participate on call with management re: latest thinking on updated exit values.
Matt Kvarda	3/1/2013	1.8	Address various issues related to updated exit values.
Camille Linton	3/2/2013	1.1	Internal correspondence (G. Chastain) to discuss Arcapita model showing funding descriptions for US Res Dev II.
Gregory Chastain	3/2/2013	0.6	Follow-up on CDC situation and strategy.

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Professional	Date	Hours	Activity
Gregory Chastain	3/2/2013	0.6	Follow-up on CDC situation and strategy.
Matt Kvarda	3/3/2013	0.2	Address various questions from the deal team re: potential sale of the Venture Fund.
Joseph Spano	3/4/2013	1.1	Preparation and discussion with SCB advisors on changes in valuations.
Joseph Spano	3/4/2013	1.1	Discussion with Company on Hon debt and cash flows.
Lawrence Hirsh	3/4/2013	0.3	Review of and response to emails concerning deal funding matters
Matt Kvarda	3/4/2013	0.4	Prepare for and participate on update call with Real Estate team.
Matt Kvarda	3/4/2013	0.4	Address various issues related to AGUD I and release of collateral for performance bond.
Matt Kvarda	3/4/2013	1.4	Prepare for and participate on SCB diligence call with Deloitte and Rothschild.
Matt Kvarda	3/4/2013	0.3	Address various restructuring issues related to Honiton.
Matt Kvarda	3/4/2013	0.6	Continue to address various HQ claim related issues.
Matt Kvarda	3/4/2013	0.7	Continue to address various issues related to the Castello restructuring.
Gregory Chastain	3/5/2013	1.2	Follow-up on TMK 1, CDC and Eurolog fees.
Joseph Spano	3/5/2013	0.4	Discussion with Company on 3PD.

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Joseph Spano	3/5/2013	2.5	Review liquidation analysis.
Joseph Spano	3/5/2013	1.8	Review updates to Company projections for emergence.
Joseph Spano	3/5/2013	1.4	Review updates to wind down model.
Joseph Spano	3/5/2013	1.4	Review KPMG valuations.
Joseph Spano	3/5/2013	0.9	Update discount analysis.
Joseph Spano	3/5/2013	0.9	Discussion with Company on Hon.
Joseph Spano	3/5/2013	0.8	Review/discuss Ampad situation and recommended course of action.
Lawrence Hirsh	3/5/2013	0.5	Preparation for and participation in teleconference with C. Millet - GDC to review and discuss plan and disclosure statement matters; deal funding matters; 2004 motion and related court hearing and related matters
Lawrence Hirsh	3/5/2013	0.3	Review of and response to emails concerning deal funding matters
Matt Kvarda	3/5/2013	0.7	Continue to address various issues related to the unpaid EuroLog fees.
Matt Kvarda	3/5/2013	0.4	Continue to address various issues related to the AGUD I 2013 budget.
Matt Kvarda	3/5/2013	0.6	Continue to address various restructuring issues at Honiton.
Matt Kvarda	3/5/2013	0.4	Review the latest version of the CSFB engagement letter and note additional comments thereto re: potential sale of the Ventures Fund.

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Camille Linton	3/6/2013	0.2	Discussion with Houlihan (A. Davey/T. Hedus) regarding CdC update.
Gregory Chastain	3/6/2013	1.1	Review of Eurolog cash and cash flow information.
Gregory Chastain	3/6/2013	1.0	Follow up on deal fundings and asset updates for April budget (CDC, Elysian, Eurolog).
Joseph Spano	3/6/2013	2.9	Update UCC presentation.
Joseph Spano	3/6/2013	1.3	Review Hon management forecast.
Joseph Spano	3/6/2013	1.2	Review management fees for portfolio companies.
Joseph Spano	3/6/2013	0.8	Discussion re: sale processes for select portfolio companies.
Joseph Spano	3/6/2013	0.8	Call with Company re: Honiton presentation for UCC.
Joseph Spano	3/6/2013	0.4	Call with Company re: portfolio company sale process and updated performance.
Joseph Spano	3/6/2013	0.6	Call with Company re: Honiton cash flows.
Matt Kvarda	3/6/2013	0.8	Address various issues related to deal funding in the next cash budget.
Matt Kvarda	3/6/2013	0.9	Continue to update the deal funding projections through June 30th.
Matt Kvarda	3/6/2013	0.7	Review the latest draft of the Honiton update presentation and note revisions and follow-up items for project staff.

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Professional	Date	Hours	Activity
Matt Kvarda	3/6/2013	0.6	Continue to address various issues related to the unpaid EuroLog fees.
Matt Kvarda	3/6/2013	0.4	Review latest Bijoux Turner capital raise summary and note follow-up items for project staff.
Matt Kvarda	3/6/2013	0.3	Continue to address various issues related to the incentive plan for the Ventures team.
Matt Kvarda	3/6/2013	0.2	Address various questions from Deloitte re: AGUD I.
Matt Kvarda	3/6/2013	0.2	Address various AGUD I questions from GDC re: sale of Saadiyat Island.
Camille Linton	3/7/2013	0.6	Internal correspondence (M. Kvarda) regarding next cash budget from March 24 - May 4 for US RE investments.
Gregory Chastain	3/7/2013	1.2	Review of Eurolog cash and cash flow information.
Joseph Spano	3/7/2013	2.9	Update Hon cash flow / financial information.
Joseph Spano	3/7/2013	2.8	Update Hon presentation.
Joseph Spano	3/7/2013	0.4	Discussion re: management fees.
Joseph Spano	3/7/2013	2.7	Review market information for Hon.
Joseph Spano	3/7/2013	0.6	Review DIP and cash flow projections for portfolio companies.
Joseph Spano	3/7/2013	0.4	Call with Company re: portfolio company status.

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Professional	Date	Hours	Activity
Joseph Spano	3/7/2013	0.6	Discussion with Company on Hon.
Joseph Spano	3/7/2013	2.6	Update liquidation analysis and discounts.
Matt Kvarda	3/7/2013	0.8	Continue to address various issues related to the HQ claims.
Matt Kvarda	3/7/2013	0.9	Continue to address various issues related to the unpaid EuroLog fees.
Matt Kvarda	3/7/2013	0.8	Review the latest draft of the Honiton update presentation and note revisions and follow-up items for project staff.
Camille Linton	3/8/2013	0.3	Prepare communication to Arcapita (M. Casey) Internal correspondence (M. Kvarda) regarding next cash budget from March 24 - May 4.
Gregory Chastain	3/8/2013	0.9	Follow-up on cash requirements and dead deal costs for Eurolog assets.
Joseph Spano	3/8/2013	0.4	Discussion with Company on CEPL.
Joseph Spano	3/8/2013	0.8	Review portfolio company valuations.
Joseph Spano	3/8/2013	0.9	Update Honiton cash flow.
Matt Kvarda	3/8/2013	0.6	Continue to address various issues related to the HQ lease claims in the Liquidation Analyses.
Matt Kvarda	3/8/2013	1.2	Continue to address various issues related to the unpaid EuroLog fees.
Matt Kvarda	3/8/2013	2.4	Continue to address various issues related to the Honiton update presentation.

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Matt Kvarda	3/8/2013	1.1	Continue to address various deal funding issues related to the next cash budget.
Matt Kvarda	3/8/2013	0.7	Analyze various issues related to the Honiton valuation.
Joseph Spano	3/9/2013	0.4	Update Honiton presentation for UCC.
Matt Kvarda	3/9/2013	0.8	Continue to address various issues related to the Honiton update presentation.
Camille Linton	3/10/2013	0.3	Participation in discussion with G. Chastain and M. Casey regarding Elysian funding requirements.
Joseph Spano	3/10/2013	0.5	Discussion with Company on Honiton.
Joseph Spano	3/10/2013	0.7	Revise presentation for Honiton.
Matt Kvarda	3/10/2013	0.4	Address various information requests from Houlihan re: Honiton.
Matt Kvarda	3/10/2013	0.9	Continue to address various information requests from Deloitte.
Joseph Spano	3/11/2013	0.8	Review revised liquidation analysis.
Joseph Spano	3/11/2013	0.3	Discussion with Company on Ventures.
Joseph Spano	3/11/2013	0.8	Discussion with Company on Ampad, Mobay, Tensar.
Joseph Spano	3/11/2013	1.1	Review JJ updated projections and financials results.

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Review Proposed Investment / Deal Funding Activities

Professional	Date	Hours	Activity
Joseph Spano	3/11/2013	0.5	Review Ampad lease agreements and legal docs.
Joseph Spano	3/11/2013	1.2	Discussion with HL on Honiton.
Matt Kvarda	3/11/2013	1.3	Continue to address various EuroLog fee issues.
Matt Kvarda	3/11/2013	0.7	Continue to address various deal funding issues in the next cash budget.
Matt Kvarda	3/11/2013	1.1	Prepare for and participate on Honiton update call.
Matt Kvarda	3/11/2013	2.6	Continue to address various follow-up information requests from Deloitte related to the updated exit values.
Camille Linton	3/12/2013	0.4	Correspondence with M. Kvarda regarding additional information request from Houlihan on Elysian funding requirements.
Camille Linton	3/12/2013	3.0	Reconciliation of EuroLog Motion projections including development of summary sheet information.
Gregory Chastain	3/12/2013	2.4	Analysis related to Eurolog costs for motion (LL fees paid and outstanding).
Gregory Chastain	3/12/2013	0.5	Update on CDC funding request for transaction costs.
Gregory Chastain	3/12/2013	1.2	Update on Eurolog cash held at the entity level.
Gregory Chastain	3/12/2013	1.5	Preparation of summary of LL fees compared to motion.
Joseph Spano	3/12/2013	1.1	Review PODS revised model vs. KPMG report.

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Review Proposed Investment / Deal Funding Activities

Professional	Date	Hours	Activity
Joseph Spano	3/12/2013	2.1	Honiton valuation summary for SCB advisors.
Joseph Spano	3/12/2013	1.8	JJ valuation summary for SCB Advisors.
Joseph Spano	3/12/2013	0.4	Review term sheet for Aspen.
Joseph Spano	3/12/2013	0.6	Discussion with Company on Honiton.
Lawrence Hirsh	3/12/2013	0.3	Review of and response to emails concerning information requests related to deal funding matters
Matt Kvarda	3/12/2013	1.3	Continue to address various deal funding issues for the next cash budget.
Matt Kvarda	3/12/2013	0.4	Review various issues related to recent funding for Aspen Aerogels and note follow-up items for project staff.
Matt Kvarda	3/12/2013	0.4	Prepare for and participate in EuroLog professional fee update call.
Matt Kvarda	3/12/2013	0.7	Address various questions from GDC re: updated exit values.
Matt Kvarda	3/12/2013	0.8	Review the presentation on exit values for Deloitte prepared by project staff and note various comments and revisions thereto.
Matt Kvarda	3/12/2013	1.8	Continue to address various EuroLog fee issues in connection with reply to Committee's objections.
Matt Kvarda	3/12/2013	0.2	Review Middle East Real Estate update from deal team and note follow-up items thereto.
Camille Linton	3/13/2013	2.0	Prepare reconciliation of funding amounts for US RE investments for S. Fuller to include in budgeting worksheets.

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Review Proposed Investment / Deal Funding Activities

Professional	Date	Hours	Activity
Gregory Chastain	3/13/2013	1.2	Review of pre-petition versus post-petition work for Freshfields.
Gregory Chastain	3/13/2013	1.7	Calculation of Linklater's outstanding fees and analysis on outstanding cash.
Gregory Chastain	3/13/2013	2.1	Review of Eurolog fee calculations being used by GDC for motion.
Joseph Spano	3/13/2013	2.2	PODS valuation summary for SCB advisors.
Joseph Spano	3/13/2013	0.7	Review waterfall analysis for changes for Plan.
Joseph Spano	3/13/2013	0.6	3PD valuation summary for SCB advisors.
Joseph Spano	3/13/2013	0.5	Discussion with Company / HL on Honiton.
Joseph Spano	3/13/2013	0.4	Revise presentation for SCB advisors.
Joseph Spano	3/13/2013	0.3	Discussion with Rothschild on waterfall.
Lawrence Hirsh	3/13/2013	0.7	Review of and response to emails concerning Eurolog IPO costs deal funding matter and related issues
Lawrence Hirsh	3/13/2013	0.7	Analysis and review of spreadsheet analyses of calculations of Eurolog IPO deal funding costs by professional; review of supporting pleadings, calculations assumptions and data related to same; review of emails related to same
Matt Kvarda	3/13/2013	1.4	Continue to address various deal funding issues for the next cash budget.
Matt Kvarda	3/13/2013	1.6	Continue to address various EuroLog fee issues in connection with reply to Committee's objections.

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Review Proposed Investment / Deal Funding Activities

Professional	Date	Hours	Activity
Matt Kvarda	3/13/2013	1.3	Continue to address various issues related to presentation on exit values for Deloitte.
Matt Kvarda	3/13/2013	0.3	Address various issues related to Honiton restructuring.
Matt Kvarda	3/13/2013	1.7	Continue to address various issues related to presentation on exit values for Deloitte.
Joseph Spano	3/14/2013	0.3	Review/comment on disclosures for Company related to portfolio companies
Joseph Spano	3/14/2013	0.4	Discussion with Company on Hon.
Joseph Spano	3/14/2013	0.4	Discussion with Company on Honiton debt service and timing of payments
Joseph Spano	3/14/2013	0.5	Review and discuss with company Falcon/Mobay financials
Joseph Spano	3/14/2013	1.0	Review funding requirements for portfolio companies for upcoming DIP budget and court budget.
Joseph Spano	3/14/2013	1.2	Review revised management projections and cash flow for Honiton.
Lawrence Hirsh	3/14/2013	0.9	Analysis and review of spreadsheet analysis of projected deal fundings for period March 24 thru May 4; review of supporting assumptions, documentation and data related to same
Matt Kvarda	3/14/2013	0.4	Prepare for and participate on a call with the Ventures team re: current status of disposition of the Ventures Fund.
Matt Kvarda	3/14/2013	2.3	Continue to address various issues related to presentation on exit values for Deloitte.
Matt Kvarda	3/14/2013	0.4	Prepare for and participate on Victory Heights update call.

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Review Proposed Investment / Deal Funding Activities

Professional	Date	Hours	Activity
Matt Kvarda	3/14/2013	1.8	Continue to address various EuroLog fee issues in connection with reply to Committee's objections.
Matt Kvarda	3/14/2013	0.8	Prepare for and participate on AGUD I update call.
Matt Kvarda	3/14/2013	1.7	Continue to address various deal funding issues for the next cash budget.
Camille Linton	3/15/2013	2.3	Develop analysis for KPMG Valuation Analysis for US Senior Living presentation for valuation adjustment.
Camille Linton	3/15/2013	2.9	Prepare additional explanatory slides for KPMG US Senior Living projections.
Gregory Chastain	3/15/2013	1.5	Analysis related to Arcapita Limited and P3 for GDC.
Joseph Spano	3/15/2013	0.4	Review financing plan for Honiton from Company
Joseph Spano	3/15/2013	0.4	Discussion with Company on Ampad
Joseph Spano	3/15/2013	1.3	Develop summary of change in VC fund valuations for SCB advisors
Lawrence Hirsh	3/15/2013	0.4	Review of and response to emails concerning Eurolog IPO costs deal funding matter and related issues
Matt Kvarda	3/15/2013	0.4	Address various information requests from Houlihan re: deal funding for CEPL and AEID II.
Matt Kvarda	3/15/2013	1.7	Continue to address various EuroLog fee issues in connection with reply to Committee's objections.
Matt Kvarda	3/15/2013	1.2	Continue to address various deal funding issues for the next cash budget.

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Review Proposed Investment / Deal Funding Activities

Professional	Date	Hours	Activity
Matt Kvarda	3/15/2013	2.8	Continue to address various issues related to presentation on exit values for Deloitte.
Matt Kvarda	3/15/2013	0.3	Address various information requests from Houlihan re: Elysian.
Matt Kvarda	3/16/2013	1.4	Continue to address various EuroLog fee issues in connection with reply to Committee's objections.
Matt Kvarda	3/16/2013	1.3	Continue to address various issues related to presentation on exit values for Deloitte.
Matt Kvarda	3/17/2013	1.2	Continue to address various EuroLog fee issues in connection with reply to Committee's objections.
Gregory Chastain	3/18/2013	1.2	Review of Eurolog loan documents and cash balances.
Joseph Spano	3/18/2013	0.4	Discussion with Company on Honiton
Joseph Spano	3/18/2013	1.9	Preparation and participation in discussion with Deloitte (SCB) re: valuation variances in waterfall
Joseph Spano	3/18/2013	0.5	Discussion with Ventures on sale process
Lawrence Hirsh	3/18/2013	0.4	Review of and response to emails concerning Eurolog IPO deal funding matters
Matt Kvarda	3/18/2013	0.6	Prepare for and participate on Ventures call.
Matt Kvarda	3/18/2013	0.7	Address various deal funding questions from Rothschild.
Matt Kvarda	3/18/2013	0.7	Address various information requests from Houlihan re: cash balances and cash flows at the EuroLog entities.

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Review Proposed Investment / Deal Funding Activities

Professional	Date	Hours	Activity
Matt Kvarda	3/18/2013	1.1	Continue to address various EuroLog fee issues.
Matt Kvarda	3/18/2013	1.7	Prepare for and participate on a call with Deloitte and Rothschild to discuss certain of the updated exit values.
Gregory Chastain	3/19/2013	0.8	Review of exchange rates for Linklater's payments per motion.
Gregory Chastain	3/19/2013	2.5	Review of Eurolog loan documents and discussion with J. Dutheil in response to HL questions.
Joseph Spano	3/19/2013	0.9	Review and prepare revised incentive plan discussion materials
Joseph Spano	3/19/2013	0.4	Exit value discussion with Company
Joseph Spano	3/19/2013	0.6	Discussion with Company on VC incentive plan
Joseph Spano	3/19/2013	2.5	Begin reviewing valuation analysis and KPMG reports
Joseph Spano	3/19/2013	0.5	Review Falcon bank statements and OCP payments during case
Lawrence Hirsh	3/19/2013	0.3	Review of and response to emails concerning Eurolog IPO deal funding matters
Matt Kvarda	3/19/2013	0.9	Address various Honiton restructuring issues.
Matt Kvarda	3/19/2013	0.9	Continue to address various information requests from Houlihan re: EuroLog professional fees.
Matt Kvarda	3/19/2013	0.3	Review Middle East Real Estate update from deal team and note follow-up items thereto.

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Review Proposed Investment / Deal Funding Activities

Professional	Date	Hours	Activity
Camille Linton	3/20/2013	0.4	Correspondence with Arcapita (M. Casey regarding treatment of sell backs in US Senior Living investment.
Gregory Chastain	3/20/2013	0.5	Follow-up with GD via email on cash held in Eurolog entities.
Gregory Chastain	3/20/2013	1.7	Review of Eurolog loan documents for response to HL follow-up questions.
Joseph Spano	3/20/2013	0.4	Discussion with Company on Tensar
Joseph Spano	3/20/2013	2.7	Valuation write-up for AIGC
Joseph Spano	3/20/2013	0.4	Review bank accounts and OCP payments for Falcon
Joseph Spano	3/20/2013	0.4	Discussions with HL on Honiton
Joseph Spano	3/20/2013	0.7	Discussion with Rothschild on waterfalls
Joseph Spano	3/20/2013	0.7	Adjust VC waterfall analysis
Joseph Spano	3/20/2013	0.5	Valuation write-up for Meridian
Joseph Spano	3/20/2013	0.8	Review waterfalls for select portfolio companies
Joseph Spano	3/20/2013	0.5	Follow up discussion with Company on Honiton
Joseph Spano	3/20/2013	0.3	Discussion with Company on Honiton

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Professional	Date	Hours	Activity
Joseph Spano	3/20/2013	0.2	Discussion with Company on 3PD
Matt Kvarda	3/20/2013	0.9	Continue to address various Honiton restructuring issues.
Matt Kvarda	3/20/2013	0.3	Hold a discussions with GDC re: various exit value related issues.
Camille Linton	3/21/2013	3.0	Evaluation of additional updated appraisal information for US RE investment.
Gregory Chastain	3/21/2013	0.4	Follow-up on Eurolog issues.
Joseph Spano	3/21/2013	0.5	Discussion with Company on BT
Joseph Spano	3/21/2013	0.4	Discussion with Company / GD on Ampad
Joseph Spano	3/21/2013	0.4	Discussion on portfolio companies and case status
Joseph Spano	3/21/2013	0.5	Update on Honiton process
Joseph Spano	3/21/2013	2.4	Finalize valuation updates for Company
Joseph Spano	3/21/2013	1.1	Review AIGC portfolio companies and MPR
Matt Kvarda	3/21/2013	1.1	Address various deal funding issues through June 30th.
Matt Kvarda	3/21/2013	0.6	Address various questions from GDC re: various deal funding issues in the current cash budget.

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Review Proposed Investment / Deal Funding Activities

Professional	Date	Hours	Activity
Matt Kvarda	3/21/2013	0.6	Prepare for and participate on a call re: updated DIP budget.
Matt Kvarda	3/21/2013	0.2	Address various AGUD I related issues.
Matt Kvarda	3/21/2013	0.6	Continue to address various Honiton restructuring issues.
Matt Kvarda	3/21/2013	0.7	Continue to address various information requests from Houlihan re: EuroLog professional fees.
Camille Linton	3/22/2013	2.2	Review of presentation materials with M. Casey for update to Houlihan of US RE portfolio.
Gregory Chastain	3/22/2013	0.5	Follow-up on budget and asset sale issues.
Joseph Spano	3/22/2013	0.7	Review Falcon trial balance and Mobay distribution analysis
Matt Kvarda	3/22/2013	0.3	Address various questions re: P3 funding in the current budget.
Matt Kvarda	3/22/2013	0.6	Provide a deal update to Rothschild on the status of various investments.
Matt Kvarda	3/23/2013	0.6	Continue to address various questions re: P3 funding in the current budget.
Joseph Spano	3/24/2013	0.5	Review claims analysis and impact on Falcon
Camille Linton	3/25/2013	1.2	Evaluation of suspension terms received from Arcapita (M. Casey) from Portigon on CdC investment.
Gregory Chastain	3/25/2013	0.5	Follow-up on asset issues (status of AIBPD II, Victory Heights/Oman logistics).

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Professional	Date	Hours	Activity
Gregory Chastain	3/25/2013	0.5	Review of CDC documents related to suspension terms.
Joseph Spano	3/25/2013	0.4	Discussion with Company on Tensar
Joseph Spano	3/25/2013	0.5	Review Falcon analysis and discussions with GD
Matt Kvarda	3/25/2013	0.6	Address various issues related to Castello restructuring.
Matt Kvarda	3/25/2013	0.4	Address various issues related to Tensar financing.
Matt Kvarda	3/25/2013	0.6	Address various Bijoux Ternier related issues.
Matt Kvarda	3/25/2013	0.8	Address various questions from Rothschild re: updated exit timing.
Matt Kvarda	3/25/2013	0.3	Address various issues related to sale of AIBPD II.
Matt Kvarda	3/25/2013	0.7	Continue to address various issues related to the Honiton restructuring.
Gregory Chastain	3/26/2013	0.3	Update on CDC suspension terms.
Gregory Chastain	3/26/2013	0.5	Follow-up on HL questions related to AEIY I standstill agreements.
Joseph Spano	3/26/2013	0.4	Discussion with Company on VC Fund
Joseph Spano	3/26/2013	0.8	Call with Company and GD on BT

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Professional	Date	Hours	Activity
Joseph Spano	3/26/2013	0.4	Discussion with Company on Ampad and Falcon
Joseph Spano	3/26/2013	0.8	Review updated Falcon financials and projections
Joseph Spano	3/26/2013	0.2	Review Honiton updates
Matt Kvarda	3/26/2013	1.2	Prepare for and participate on deal update call with Goldman.
Matt Kvarda	3/26/2013	0.4	Address various Victory Heights monetization issues.
Matt Kvarda	3/26/2013	0.2	Address various AGUD I funding issues.
Camille Linton	3/27/2013	1.0	Internal discussion (G. Chastain and M. Kvarda) on status updates for US RE investments and additional funding requirements.
Gregory Chastain	3/27/2013	1.7	Review and follow-up on Eurolog documents and current status of standstill agreements in response to HL questions.
Joseph Spano	3/27/2013	0.2	Review of revised SMC memo on Tensar
Joseph Spano	3/27/2013	0.9	Analyze revised wind down model
Joseph Spano	3/27/2013	1.0	Preparation an discussion with GD and Company on BT
Joseph Spano	3/27/2013	0.7	Review valuations analysis
Joseph Spano	3/27/2013	0.6	Review updates to plan/waterfalls

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Professional	Date	Hours	Activity
Joseph Spano	3/27/2013	0.2	Discussion with Company on BT
Joseph Spano	3/27/2013	0.3	Discussion with Rothschild on Plan / Waterfalls
Joseph Spano	3/27/2013	0.5	Review and discussion on AIML fee analysis
Matt Kvarda	3/27/2013	0.7	Review latest draft of Tensar presentation and note comments and follow-up items for project staff.
Matt Kvarda	3/27/2013	0.6	Address various questions from Rothschild re: potential portfolio monetization's prior to the Effective Date.
Matt Kvarda	3/27/2013	0.4	Address various issues related to Bijoux Ternier restructuring.
Matt Kvarda	3/27/2013	0.8	Continue to address various issues related to information requests from Houlihan re: EuroLog professional fees.
Joseph Spano	3/28/2013	1.1	Discussion with Company / GD on BT
Matt Kvarda	3/28/2013	0.9	Prepare for and participate on call re: Bijoux Ternier restructuring.
Matt Kvarda	3/28/2013	0.9	Address various Bijoux ternier issues as a follow-up to conference call earlier in the day.
Matt Kvarda	3/28/2013	0.7	Address various issues related to Honiton restructuring.
Matt Kvarda	3/28/2013	0.7	Review Bijoux Ternier analysis prepared by counsel and note comments and follow-up items for project staff.
Matt Kvarda	3/28/2013	1.2	Prepare for and participate on follow-up call with Goldman Sachs re: updated exit values.

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Professional	Date	Hours	Activity
Joseph Spano	3/29/2013	1.2	Review updated MPRs
Joseph Spano	3/29/2013	0.4	Review Honiton status
Joseph Spano	3/29/2013	0.7	Review Bijoux Turner reports
Matt Kvarda	3/29/2013	1.6	Continue to address various issues related to Honiton restructuring.
Joseph Spano	3/31/2013	0.4	Review of Honiton sale process and liquidity
Subtotal		1,171.6	
Grand Total		7,249.4	

EXHIBIT E

Exhibit E

*Arcapita Bank B.S.C.(c), et. al.,
Summary of Expense Detail by Category
November 1, 2012 through March 31, 2013*

<i>Expense Category</i>	<i>Sum of Expenses</i>
Airfare	\$42,439.63
Lodging	\$17,517.84
Meals	\$2,860.34
Miscellaneous	\$605.00
Transportation	\$4,666.47
	<i>Total</i> \$68,089.28

Exhibit F

*Arcapita Bank B.S.C.(c), et al.,
Expense Detail by Category
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Airfare

Professional/Service	Date	Expense	Expense Description
Gregory Chastain	8/22/2012	\$406.74	Airfare New York/Atlanta.
John Makuch	11/15/2012	\$1,463.60	Roundtrip airfare Atlanta/New York.
John Makuch	2/18/2013	\$695.80	Roundtrip airfare Atlanta/New York.
Klaus Gerber	11/12/2012	\$821.60	Roundtrip airfare Atlanta/New York.
Klaus Gerber	2/18/2013	\$889.80	Roundtrip airfare Atlanta/New York.
Klaus Gerber	3/3/2013	\$12,121.50	Roundtrip airfare Atlanta - Bahrain.
Lawrence Hirsh	9/4/2012	\$655.60	Airfare Atlanta/New York.
Lawrence Hirsh	9/11/2012	\$6,854.45	Airfare New York/London.
Lawrence Hirsh	9/18/2012	\$797.60	Airfare Atlanta/New York.
Lawrence Hirsh	10/8/2012	\$622.60	Airfare Atlanta/New York.
Lawrence Hirsh	10/12/2012	\$449.00	Airfare Atlanta/New York.
Lawrence Hirsh	10/24/2012	\$150.00	Flight change fee.
Lawrence Hirsh	10/25/2012	\$150.00	Flight change fee.
Lawrence Hirsh	11/7/2012	\$417.60	Airfare Atlanta/New York.
Lawrence Hirsh	12/3/2012	\$6,925.40	Roundtrip airfare Atlanta/Heathrow.
Lawrence Hirsh	12/11/2012	\$514.60	Airfare Atlanta/New York.
Lawrence Hirsh	2/21/2013	\$512.30	Airfare Atlanta/New York.
Mark Zeiss	3/24/2013	\$908.80	Airfare Chicago/New York.
Mark Zeiss	3/25/2013	\$75.00	Airfare change fee.
Matt Kvarda	9/14/2012	\$318.96	British Airways - airport charges - Los Angeles/Heathrow.
Matt Kvarda	9/14/2012	\$904.00	British Airways - fees & surcharges - Los Angeles/Heathrow.
Matt Kvarda	11/15/2012	\$4,649.60	Airfare New York/Los Angeles.
Steve Kotarba	11/13/2012	\$574.32	Airfare United roundtrip Chicago/New York.
Steve Kotarba	3/25/2013	\$560.76	Roundtrip airfare Tampa/New York.
Expense Category Total		\$42,439.63	

Exhibit F

*Arcapita Bank B.S.C.(c), et al.,
Expense Detail by Category
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Lodging

Professional/Service	Date	Expense	Expense Description
Jeff Gordon	11/14/2012	\$880.42	Hotel in New York - 2 nights.
John Makuch	11/15/2012	\$1,349.63	Hotel in New York - 2 nights.
John Makuch	2/21/2013	\$695.55	Hotel in New York - 2 nights.
Klaus Gerber	11/14/2012	\$980.08	Hotel in New York - 2 nights.
Klaus Gerber	2/18/2013	\$502.48	Hotel in New York - 2 nights.
Klaus Gerber	2/20/2013	\$258.77	Hotel in New York - 1 night.
Klaus Gerber	3/4/2013	\$412.42	Hotel in Dubai - 1 night.
Klaus Gerber	3/7/2013	\$869.57	Hotel Bahrain - 3 nights.
Lawrence Hirsh	9/4/2012	\$296.74	Doubletree hotel - 1 night.
Lawrence Hirsh	9/12/2012	\$1,209.30	Hotel in London - 2 nights.
Lawrence Hirsh	9/18/2012	\$346.61	Hotel in New York - 1 night.
Lawrence Hirsh	10/8/2012	\$1,259.30	Hotel in New York - 3 nights.
Lawrence Hirsh	11/13/2012	\$960.66	Hotel in New York - 3 nights.
Lawrence Hirsh	12/4/2012	\$2,773.79	Hotel in London - 4 nights.
Lawrence Hirsh	12/14/2012	\$1,304.90	Hotel in New York - 3 nights.
Lawrence Hirsh	2/21/2013	\$670.70	Hotel in New York - 2 days.
Mark Zeiss	3/25/2013	\$254.81	Hotel in New York - 1 night.
Matt Kvarda	11/15/2012	\$1,594.08	Hotel in New York - 3 nights.
Steve Kotarba	11/14/2012	\$471.10	Hotel in New York - 1 night.
Steve Kotarba	11/15/2012	\$426.93	Hotel in New York - 1 night.
Expense Category Total		\$17,517.84	

Meals

Professional/Service	Date	Expense	Expense Description
Jeff Gordon	11/14/2012	\$48.27	Out of town dinner - J. Gordon.
Jeff Gordon	11/14/2012	\$24.03	Out of town breakfast - J. Gordon, K. Gerber.
John Makuch	11/12/2012	\$2.71	Out of town breakfast - J. Makuch.
John Makuch	11/12/2012	\$100.00	Out of town dinner - J. Makuch, M. Kvarda.

Exhibit F

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Meals

Professional/Service	Date	Expense	Expense Description
John Makuch	11/13/2012	\$8.76	Out of town breakfast - J. Makuch.
John Makuch	11/13/2012	\$200.00	Out of town dinner - J. Makuch, M. Kvarda, H. Thompson, A. Rogers.
John Makuch	11/15/2012	\$6.51	Out of town breakfast - J. Makuch.
John Makuch	2/18/2013	\$185.36	Out of town dinner - J. Makuch, A. Al-Shirawi, M. Chowdhury, K. Gerber.
John Makuch	2/18/2013	\$5.83	Out of town breakfast - J. Makuch.
John Makuch	2/20/2013	\$5.38	Out of town breakfast - J. Makuch.
John Makuch	2/21/2013	\$51.44	Out of town breakfast - Klaus Gerber, John Makuch.
John Makuch	2/21/2013	\$38.93	Out of town dinner - John Makuch, Henry Thompson, Art Rogers, Klaus Gerber.
Joseph Spano	1/8/2013	\$16.21	Out of town dinner - J. Spano.
Joseph Spano	1/15/2013	\$17.24	Out of town dinner - J. Spano.
Joseph Spano	1/16/2013	\$17.88	Out of town dinner - J. Spano.
Joseph Spano	1/17/2013	\$17.24	Out of town dinner - J. Spano.
Joseph Spano	1/23/2013	\$18.91	Out of town dinner - J. Spano.
Joseph Spano	1/24/2013	\$17.24	Out of town dinner - J. Spano.
Joshua Kleinjan	12/13/2012	\$55.30	Working dinner - S. Fuller, J. Kleinjan.
Klaus Gerber	11/13/2012	\$89.81	Out of town breakfast - J. Gordon, K. Gerber
Klaus Gerber	11/13/2012	\$100.00	Out of town dinner - J. Gordon, K. Gerber
Klaus Gerber	2/19/2013	\$150.00	Out of town dinner - Lawrence Hirsh, John Makuch, Klaus Gerber.
Klaus Gerber	2/20/2013	\$5.85	Out of town breakfast Klaus Gerber.
Klaus Gerber	3/4/2013	\$34.04	Out of town dinner - K. Gerber.
Lawrence Hirsh	9/12/2012	\$100.00	Out of town dinner - L. Hirsh, M. Kvarda.
Lawrence Hirsh	9/13/2012	\$200.00	Out of town dinner - L. Hirsh, M. Kvarda, M. Rosenthal and C. Millet with Gibson Dunn.
Lawrence Hirsh	9/14/2012	\$5.59	Out of town breakfast - L. Hirsh.
Lawrence Hirsh	10/8/2012	\$100.00	Out of town dinner - L. Hirsh, M. Kvarda.
Lawrence Hirsh	10/9/2012	\$250.00	Out of town dinner - C. Millet, M. Roisncl, M. Kvarda, S. Varner, L. Hirsh.
Lawrence Hirsh	11/14/2012	\$100.00	Out of town dinner - L.Hirsh, J. Makuch.

Exhibit F

***Arcapita Bank B.S.C.(c), et al.,
Expense Detail by Category
November 1, 2012 through March 31, 2013***

Meals

Professional/Service	Date	Expense	Expense Description
Lawrence Hirsh	11/15/2012	\$10.57	Out of town breakfast - L. Hirsh.
Lawrence Hirsh	12/4/2012	\$7.97	Out of town breakfast - L. Hirsh.
Lawrence Hirsh	12/7/2012	\$7.97	Out of town breakfast - L. Hirsh.
Lawrence Hirsh	12/13/2012	\$50.00	Out of town dinner - L. Hirsh.
Lawrence Hirsh	12/13/2012	\$12.13	Out of town breakfast - L. Hirsh.
Lawrence Hirsh	2/20/2013	\$250.00	Out of town dinner - L. Hirsh, J. Makuch, M. Rosenthal (Gibson Dunn), C. Millet (Gibson Dunn), K. Gerber.
Mark Zeiss	3/25/2013	\$4.62	Out of town breakfast - M. Zeiss.
Matt Kvarda	8/28/2012	\$200.00	Out of town dinner - M. Kvarda, J. Spano, G. Chastain, Nostrum.
Matt Kvarda	11/12/2012	\$6.95	Out of town breakfast - M. Kvarda.
Matt Kvarda	11/13/2012	\$66.88	Out of town dinner - J. Makuch, Millett, Rosenthal, M. Kvarda.
Matt Kvarda	11/14/2012	\$44.76	Out of town dinner - M. Kvarda.
Matt Kvarda	11/15/2012	\$19.99	Out of town dinner - M. Kvarda.
Matt Kvarda	12/13/2012	\$50.00	Out of town breakfast -- M. Kvarda.
Nick Campbell	11/29/2012	\$100.00	Out of town dinner - N. Campbell, K. Gerber.
Nick Campbell	12/13/2012	\$47.12	Working dinner - N. Campbell, K. Gerber.
Steve Kotarba	3/25/2013	\$8.85	Out of town breakfast - S. Kotarba.
Expense Category Total		\$2,860.34	

Miscellaneous

Professional/Service	Date	Expense	Expense Description
Holden Bixler	2/28/2013	\$1.97	Verizon conference call charges.
Joseph Spano	11/1/2012	\$6.40	Verizon conference call charges.
Joseph Spano	11/30/2012	\$7.90	Verizon conference call charges.
Joseph Spano	1/2/2013	\$15.23	Verizon conference call charges.
Joseph Spano	2/4/2013	\$8.16	Verizon conference call charges.
Joseph Spano	2/28/2013	\$64.30	Verizon conference call charges.
Klaus Gerber	11/12/2012	\$5.00	Internet charge during flight.

Exhibit F

*Arcapita Bank B.S.C.(c), et al.,
Expense Detail by Category
November 1, 2012 through March 31, 2013*

Miscellaneous

Professional/Service	Date	Expense	Expense Description
Klaus Gerber	3/5/2013	\$15.00	Immigration charge Bahrain.
Klaus Gerber	3/8/2013	\$35.52	Foreign transaction fees while in Dubai and Bahrain.
Lawrence Hirsh	9/15/2012	\$61.16	Foreign Transaction Fees on CC for international trip Arcapita.
Mark Zeiss	11/30/2012	\$61.62	Verizon conference call charges.
Mark Zeiss	1/2/2013	\$4.99	Verizon conference call charges.
Mark Zeiss	2/28/2013	\$19.85	Verizon conference call charges.
Mark Zeiss	3/25/2013	\$10.00	Gogo inflight internet.
Mark Zeiss	3/26/2013	\$9.00	Gogo inflight internet.
Matt Kvarda	9/24/2012	\$34.95	GoGo Air - airplane WiFi.
Matt Kvarda	9/30/2012	\$9.95	GoGo Air - airplane WiFi.
Matt Kvarda	10/24/2012	\$34.95	GoGoAir -- airplane WiFi.
Matt Kvarda	11/16/2012	\$34.95	GoGo Air - in air internet.
Matt Kvarda	11/30/2012	\$2.05	Verizon conference call charges.
Matt Kvarda	12/9/2012	\$21.95	GoGo Air - in air internet.
Matt Kvarda	12/13/2012	\$24.95	GoGo Air - in air internet.
Matt Kvarda	1/2/2013	\$3.84	Verizon conference call charges.
Matt Kvarda	2/28/2013	\$47.52	Verizon conference call charges.
Robert Esposito	1/22/2013	\$7.50	Internet service on flight.
Robert Esposito	1/24/2013	\$15.00	Internet service on flight.
Robert Esposito	2/4/2013	\$6.66	Verizon conference call charges.
Robert Esposito	2/12/2013	\$15.00	Internet service on flight.
Robert Esposito	3/3/2013	\$12.00	Internet access on Flight from Chicago.
Steve Kotarba	11/1/2012	\$5.01	Verizon conference call charges.
Steve Kotarba	1/12/2013	\$2.62	Verizon conference call charges.
Expense Category Total		\$605.00	

Exhibit F

*Arcapita Bank B.S.C.(c), et al.,
Expense Detail by Category
November 1, 2012 through March 31, 2013*

Transportation

Professional/Service	Date	Expense	Expense Description
Gregory Chastain	8/23/2012	\$51.50	Atlanta taxi fare from airport.
Gregory Chastain	8/26/2012	\$5.00	Parking at client site.
Gregory Chastain	8/28/2012	\$5.00	Parking at client site.
Gregory Chastain	8/29/2012	\$5.00	Parking at client site.
Gregory Chastain	8/30/2012	\$67.47	Taxi in New York.
Gregory Chastain	9/1/2012	\$47.10	Taxi from LaGuardia
Jeff Gordon	11/13/2012	\$46.90	Taxi from airport to hotel.
Jeff Gordon	11/14/2012	\$7.10	Taxi to office.
Jeff Gordon	11/14/2012	\$7.80	Taxi from office.
Jeff Gordon	11/15/2012	\$6.00	Taxi to office.
Jeff Gordon	11/18/2012	\$48.00	Parking at airport.
Jeff Gordon	11/18/2012	\$56.62	Taxi to airport.
John Makuch	11/15/2012	\$13.32	Roundtrip mileage to Atlanta Airport.
John Makuch	11/15/2012	\$48.00	Parking at Atlanta Airport.
John Makuch	11/20/2012	\$91.47	Transportation in New York.
John Makuch	11/20/2012	\$63.75	Transportation in New York.
John Makuch	12/18/2012	\$63.75	Transportation in New York.
John Makuch	2/21/2013	\$64.00	Parking at Atlanta Airport.
John Makuch	2/21/2013	\$95.91	Taxi in New York.
Klaus Gerber	11/12/2012	\$50.00	Taxi to Atlanta Airport.
Klaus Gerber	11/14/2012	\$50.00	Taxi from Atlanta Airport to home.
Klaus Gerber	11/14/2012	\$10.00	Taxi to Gibson Dunn offices.
Klaus Gerber	11/14/2012	\$45.92	Taxi to LaGuardia.
Klaus Gerber	2/18/2013	\$50.00	Taxi to Atlanta Airport.
Klaus Gerber	2/21/2013	\$37.00	Taxi to LaGuardia Airport.
Klaus Gerber	2/21/2013	\$50.00	Taxi from Atlanta Airport.
Klaus Gerber	3/3/2013	\$50.00	Taxi from home to Atlanta Airport.
Klaus Gerber	3/6/2013	\$18.55	Taxi to meet with ZC in Bahrain.
Klaus Gerber	3/6/2013	\$15.90	Taxi from office to hotel in Bahrain.

Exhibit F

*Arcapita Bank B.S.C.(c), et al.,
Expense Detail by Category
November 1, 2012 through March 31, 2013*

Transportation

Professional/Service	Date	Expense	Expense Description
Klaus Gerber	3/6/2013	\$18.55	Taxi from meeting with ZC in Bahrain.
Klaus Gerber	3/8/2013	\$23.85	Taxi to airport in Bahrain.
Klaus Gerber	3/9/2013	\$50.00	Taxi from Atlanta Airport to home.
Lawrence Hirsh	8/1/2012	\$60.00	Parking at Atlanta Hartsfield.
Lawrence Hirsh	8/8/2012	\$90.00	Parking at Atlanta Hartsfield.
Lawrence Hirsh	8/23/2012	\$69.00	Parking at Atlanta Hartsfield.
Lawrence Hirsh	9/4/2012	\$45.00	Taxi from LaGuardia to Manhattan.
Lawrence Hirsh	9/4/2012	\$12.21	Mileage to Atlanta Airport.
Lawrence Hirsh	9/5/2012	\$54.00	Parking at Atlanta Hartsfield.
Lawrence Hirsh	9/5/2012	\$12.21	Mileage from Atlanta Airport to home.
Lawrence Hirsh	9/12/2012	\$14.48	Taxi from Linhalater to dinner.
Lawrence Hirsh	9/13/2012	\$22.36	Taxi from hotel to Linklater offices
Lawrence Hirsh	9/13/2012	\$21.72	Taxi from hotel to dinner
Lawrence Hirsh	9/13/2012	\$30.65	Rail local transportation Heathrow express.
Lawrence Hirsh	9/13/2012	\$98.83	Taxi in New York.
Lawrence Hirsh	9/14/2012	\$36.00	Taxi in London.
Lawrence Hirsh	9/14/2012	\$57.00	Taxi from Atlanta Airport to home.
Lawrence Hirsh	9/15/2012	\$30.64	Rail local transportation Heathrow express.
Lawrence Hirsh	9/18/2012	\$43.00	Taxi LaGuardia to Manhattan.
Lawrence Hirsh	9/18/2012	\$12.21	Mileage from home to Atlanta Airport.
Lawrence Hirsh	9/19/2012	\$39.00	Parking at Atlanta Hartsfield.
Lawrence Hirsh	9/19/2012	\$12.21	Mileage from Atlanta Airport to home.
Lawrence Hirsh	9/19/2012	\$43.00	Taxi from Manhattan to LaGuardia.
Lawrence Hirsh	9/27/2012	\$5.00	Parking at client site.
Lawrence Hirsh	10/8/2012	\$43.00	Taxi from LaGuardia to Manhattan.
Lawrence Hirsh	10/8/2012	\$12.21	Mileage to Atlanta Airport.
Lawrence Hirsh	10/11/2012	\$45.00	Taxi from Manhattan to LaGuardia.
Lawrence Hirsh	10/11/2012	\$90.00	Parking at Atlanta Hartsfield.
Lawrence Hirsh	10/11/2012	\$12.21	Mileage from Atlanta Airport to home.

Exhibit F

*Arcapita Bank B.S.C.(c), et al.,
Expense Detail by Category
November 1, 2012 through March 31, 2013*

Transportation

Professional/Service	Date	Expense	Expense Description
Lawrence Hirsh	10/24/2012	\$12.21	Mileage to Atlanta Airport.
Lawrence Hirsh	10/25/2012	\$30.00	Parking at Atlanta Hartsfield.
Lawrence Hirsh	11/6/2012	\$63.75	Taxi in New York.
Lawrence Hirsh	11/13/2012	\$12.21	Mileage to Atlanta Airport.
Lawrence Hirsh	11/16/2012	\$108.00	Parking at Atlanta Hartsfield.
Lawrence Hirsh	11/16/2012	\$12.21	Mileage from Atlanta Airport to home.
Lawrence Hirsh	11/16/2012	\$39.00	Taxi to LaGuardia.
Lawrence Hirsh	12/3/2012	\$55.00	Taxi from Monarch Tower to Atlanta Airport.
Lawrence Hirsh	12/4/2012	\$30.60	Taxi from office to dinner.
Lawrence Hirsh	12/4/2012	\$30.65	Heathrow express to Paddington Station foreign trans fee.
Lawrence Hirsh	12/4/2012	\$42.50	London Underground transportation card.
Lawrence Hirsh	12/5/2012	\$30.60	Taxi to dinner.
Lawrence Hirsh	12/5/2012	\$34.00	Taxi from hotel to Sidley.
Lawrence Hirsh	12/7/2012	\$77.31	Foreign transaction fees.
Lawrence Hirsh	12/7/2012	\$50.00	Taxi from Atlanta Airport to Monarch Tower.
Lawrence Hirsh	12/7/2012	\$30.65	Heathrow express foreign transaction fee.
Lawrence Hirsh	12/11/2012	\$81.90	Taxi from home to Atlanta Airport.
Lawrence Hirsh	12/11/2012	\$67.47	Taxi in New York.
Lawrence Hirsh	12/15/2012	\$55.00	Taxi from Atlanta Airport to home.
Lawrence Hirsh	2/19/2013	\$12.43	Mileage from home to Atlanta Airport.
Lawrence Hirsh	2/19/2013	\$32.00	Taxi from LaGuardia to Manhattan.
Lawrence Hirsh	2/22/2013	\$74.00	Parking at Atlanta Airport.
Mark Zeiss	3/24/2013	\$45.00	Taxi from home to Chicago Airport.
Mark Zeiss	3/24/2013	\$38.90	Taxi from LaGuardia to hotel.
Mark Zeiss	3/25/2013	\$45.00	Taxi from Chicago Airport to home.
Mark Zeiss	3/25/2013	\$38.40	Taxi from Milbank's office to LaGuardia.
Matt Kvarda	9/16/2012	\$10.00	Parking at Arcapita.
Matt Kvarda	9/21/2012	\$34.00	Parking at Arcapita.
Matt Kvarda	9/24/2012	\$140.00	Taxi from home to LAX.

Exhibit F

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Transportation

Professional/Service	Date	Expense	Expense Description
Matt Kvarda	11/12/2012	\$144.00	Taxi from home to LAX.
Matt Kvarda	11/12/2012	\$68.00	Taxi in New York.
Matt Kvarda	11/15/2012	\$68.00	Taxi in New York.
Matt Kvarda	11/16/2012	\$153.00	Taxi from LAX to home.
Matt Kvarda	12/12/2012	\$12.00	Taxi in New York.
Matt Kvarda	12/12/2012	\$15.00	Taxi in New York.
Matt Kvarda	12/17/2012	\$34.00	Century Plaza - parking.
Matt Kvarda	12/18/2012	\$34.00	Century Plaza - parking.
Matt Kvarda	12/20/2012	\$34.00	Century Plaza - parking.
Matt Kvarda	1/3/2013	\$34.50	Century Plaza - parking.
Matt Kvarda	1/6/2013	\$12.00	Century Plaza - parking.
Matt Kvarda	1/7/2013	\$34.50	Century Plaza - parking.
Matt Kvarda	1/10/2013	\$34.50	Century Plaza - parking.
Matt Kvarda	1/24/2013	\$34.50	Century Plaza - parking.
Nick Campbell	11/29/2012	\$18.00	Taxi in New York.
Steve Kotarba	11/13/2012	\$45.36	Taxi from LaGuardia to client.
Steve Kotarba	11/13/2012	\$45.00	Taxi from home to Chicago Airport.
Steve Kotarba	11/15/2012	\$45.00	Taxi from Chicago Airport to home.
Steve Kotarba	3/25/2013	\$52.50	Taxi in New York.
Steve Kotarba	3/25/2013	\$50.00	Taxi in New York.
Steve Kotarba	3/25/2013	\$91.42	Avis rental car.
Expense Category Total		\$4,666.47	
<i>Grand Total</i>		<u>\$68,089.28</u>	