

**LINKLATERS LLP**

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Special Counsel for the Debtors and Debtors in Possession

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

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

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**FOURTEENTH MONTHLY STATEMENT OF LINKLATERS LLP, AS SPECIAL  
COUNSEL TO THE DEBTORS AND DEBTORS IN POSSESSION,  
FOR COMPENSATION FOR PROFESSIONAL SERVICES RENDERED  
AND REIMBURSEMENT OF EXPENSES INCURRED  
FOR THE PERIOD FROM MAY 1, 2013 THROUGH MAY 31, 2013**

**Summary Sheet**

Name of Applicant: **Linklaters LLP**

Role in the Case: Special Counsel for the Debtors and Debtors in Possession

Date of Retention: May 17, 2012, nunc pro tunc to March 19, 2012 [Dkt. No. 146]

Period for which Compensation and Reimbursement are Sought: May 1, 2013 through and including May 31, 2013

Amount of Total Fees Incurred during the Statement Period **£5,767.98 (\$9,017.95)<sup>1</sup>**

Amount of Fees to be Paid upon Expiration of the Objection Deadline **£4,614.38 (\$7,214.36)**

Amount of Expenses Incurred during the Statement Period: **£0.00 (\$0.00)**

Prior Applications:

- £176,939.65 for the period March 19, 2012 through and including April 30, 2012
- £31,025.05 for the period May 1, 2012 through and including May 31, 2012
- £85,938.44 for the period June 1, 2012 through and including June 30, 2012
- £8,267.47 for the period July 1, 2012 through and including July 31, 2012
- £10,735.77 for the period August 1, 2012 through and including August 31, 2012
- £8,910.75 for the period September 1, 2012 through and including September 30, 2012
- £3,512.36 for the period October 1, 2012 through and including October 31, 2012
- £6,245.21 for the period November 1, 2012 through and

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<sup>1</sup> All amounts have been converted from British Pounds into U.S. Dollars based on the exchange rate in effect on June 14, 2013: GBP £1.00/USD \$1.56345.

including November 30, 2012

- £5,959.10 for the period December 1, 2012 through and including December 31, 2012
- £22,719.91 for the period January 1, 2013 through and including January 31, 2013
- £20,568.04 for the period February 1, 2013 through and including February 28, 2013
- £4,665.88 for the period March 1, 2013 through and including March 31, 2013
- £6,235.68 for the period April 1, 2013 through and including April 30, 2013

**Time Summary for Professionals and Paraprofessionals  
from May 1, 2013 through and including May 31, 2013\***

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE IN GBP (£)</u>	<u>AMOUNT IN GBP (£)</u>	<u>AMOUNT IN USD (\$)</u>
Richard Good	Partner	4.20	£790.00	£3,318.00	\$5,187.53
Daniel Gendron	Partner	1.10	£710.00	£781.00	\$1,221.05
Sarah Barnard	Associate	1.90	£364.49*	£692.54	\$1,082.75
Michael Vanaselja	Trainee Solicitor	2.40	£210.00	£504.00	\$787.98
Shauin Wang	Senior Paralegal	2.00	£167.47*	£334.94	\$523.66
Daniel Constable	Paralegal	1.10	£125.00	£137.50	\$214.97
<b>Total</b>		<b>12.70</b>		<b>£5,767.98</b>	<b>\$9,017.95</b>

**Compensation By Matter  
Summary of Services Rendered**

<u>SEGMENT NAMES</u>	<u>HOURS</u>	<u>AMOUNT</u>	<u>AMOUNT IN USD</u>
007-Asset Disposition/Sale Issues	1.10	£137.50	\$214.97
019-Fee Applications/Retention Applications	9.30	£3,901.48	\$6,099.77
022-Plan & Disclosure Statement	0.50	£395.00	\$617.56
033-Investment Company Structures and Analysis	1.80	£1,334.00	\$2,085.64
<b>TOTAL</b>	<b>12.70</b>	<b>£5,767.98</b>	<b>\$9,017.95</b>

In accordance with this Court's *Order Establishing Procedures for Interim*

*Compensation and Reimbursement of Expenses for Professionals* [Docket No. 159] (the

**"Compensation Order"**), Linklaters LLP ("**Linklaters**" or the "**Firm**"), Special Counsel to

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\* Linklaters' engagement is lead by a team in Linklaters' London office and is predominantly composed of attorneys in Linklaters' London office; therefore, all fees and expenses are billed in British pounds sterling ("**GBP**") as is consistent with Linklaters' normal practice. Where fees and expenses are incurred in other currencies, such fees and expenses are converted from the local currency at the applicable exchange rate in effect on the first business day of the applicable month; consequently, there may be fluctuations in the billing rates of those Linklaters professionals located in Linklaters' offices outside of London based on fluctuations in the applicable exchange rates.

the above-captioned debtors and debtors in possession (the “**Debtors**”), hereby submits this Monthly Fee Statement for Compensation for Professional Services Rendered and Reimbursement of Expenses Incurred (the “**Monthly Fee Statement**”) for the period from May 1, 2013 through May 31, 2013 (the “**Statement Period**”). In support of this Monthly Fee Statement, Linklaters respectfully represents as follows:

**RELIEF REQUESTED**

1. Linklaters submits this Monthly Fee Statement in accordance with the Compensation Order. All services for which Linklaters requests compensation were performed for, or on behalf of, the Debtors.

2. Linklaters seeks compensation for professional services rendered and reimbursement of expenses incurred for the Statement Period in the amounts set forth below:

<b>Total Fees</b>	<b>£5,767.98</b>	<b>\$9,017.95</b>
<b>Total Expenses</b>	<b>£0.00</b>	<b>\$0.00</b>
<b>Total</b>	<b>£5,767.98</b>	<b>\$9,017.95</b>

3. A detailed statement of hours spent rendering legal services to the Debtors during the Statement Period is attached hereto as Exhibit A.

4. Pursuant to the Compensation Order, Linklaters seeks payment of £4,614.38 (\$7,214.36) from the Debtors for the Statement Period, representing (a) 80% of Linklaters’ total fees for services rendered and (b) 100% of the total expenses incurred.

5. To the extent that time or disbursement charges for services performed or disbursements incurred relate to the Statement Period, but are processed subsequent to the

preparation of this Monthly Fee Statement, Linklaters reserves the right to request additional compensation for such services and reimbursement of such expenses in a future fee statement.

**Notice and Objection Procedures**

6. In accordance with the Compensation Order, notice of the Monthly Fee Statement has been served upon the following parties (collectively, as further defined in the Compensation Order, “**Notice Parties**”): (i) Arcapita Bank B.S.C.(c), Arcapita Building, Bahrain Bay, P.O. Box 1406, Manama, Kingdom of Bahrain (Attn: Henry Thompson); (ii) Gibson, Dunn & Crutcher LLP, 200 Park Avenue, New York, NY 10166 (Attn: Michael A. Rosenthal, Esq., Janet M. Weiss, Esq., and Matthew K. Kelsey, Esq.); (iii) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, 21st Floor, New York, New York 10004 (Attn: Richard Morrissey, Esq.); (iv) the Official Committee of Unsecured Creditors (the “**Committee**”), Milbank, Tweed, Hadley & McCloy LLP, 1 Chase Manhattan Plaza, New York, New York 10005 (Attn: Dennis F. Dunne, Esq. and Evan R. Fleck, Esq.) and any other official committee appointed in these chapter 11 cases; and (v) any other party the Court may designate (each a “**Notice Party**” and collectively, the “**Notice Parties**”).

7. Pursuant to the Compensation Order, objections to the Monthly Fee Statement, if any, must be served upon Linklaters and the Notice Parties no later than July 5, 2013 at 4:00 p.m. (Eastern Time) (the “**Objection Deadline**”), setting forth the nature of the objection and the specific amounts of fees and expenses at issue.

8. If no objection to the Monthly Fee Statement is received by the Objection Deadline, the Debtors will pay to Linklaters the amounts of fees and expenses identified in the Monthly Fee Statement.

9. To the extent an objection to the Monthly Fee Statement is received on or before the Objection Deadline, the Debtors will withhold payment of that portion of the payment requested to which the objection is directed and will promptly pay the remainder of the fees and expenses as set forth herein. To the extent such objection is not resolved, it shall be preserved and scheduled for consideration at the next interim fee application hearing.

Dated: June 21, 2013  
London, UK

By: Richard Good

**LINKLATERS LLP**

Richard Good

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Special Counsel for the Debtors and Debtors  
in Possession

**EXHIBIT A**



Date	Name	Segment	Hours	Rate	Value (£)	Narrative
07/05/2013	Daniel Constable	007-Asset Disposition/Sale Issues	1.10	125.00	137.50	Review dataroom information.
		<b>007-Asset Disposition/Sale Issues Total</b>	<b>1.10</b>		<b>137.50</b>	
03/05/2013	Richard Good	019-Fee Applications/Retention Applications	0.50	790.00	395.00	Email S Barnard re fee application hearing attendance.
06/05/2013	Sarah Barnard	019-Fee Applications/Retention Applications	0.20	364.49	72.90	Coordinate fee application hearing.
07/05/2013	Michael Vanaselja	019-Fee Applications/Retention Applications	2.40	210.00	504.00	Draft fee statement.
07/05/2013	Richard Good	019-Fee Applications/Retention Applications	1.00	790.00	790.00	Review fee application.
08/05/2013	Shauin Wang	019-Fee Applications/Retention Applications	2.00	167.47	334.94	Prepare materials for use during fee application hearing (1.6); discuss same with S. Barnard (.4).
08/05/2013	Sarah Barnard	019-Fee Applications/Retention Applications	0.30	364.49	109.35	Revise fee statement.
09/05/2013	Sarah Barnard	019-Fee Applications/Retention Applications	0.40	364.49	145.80	Revise fee statement.
10/05/2013	Sarah Barnard	019-Fee Applications/Retention Applications	1.00	364.49	364.49	Review and respond to US trustee comments.

<b>Date</b>	<b>Name</b>	<b>Segment</b>	<b>Hours</b>	<b>Rate</b>	<b>Value (£)</b>	<b>Narrative</b>
15/05/2013	Richard Good	019-Fee Applications/Retention Applications	1.50	790.00	1,185.00	Attend fee application hearing.
		<b>019-Fee Applications/Retention Applications Total</b>	<b>9.30</b>		<b>3,901.48</b>	
23/05/2013	Richard Good	022-Plan & Disclosure Statement	0.50	790.00	395.00	Review and comment on bankruptcy plan.
		<b>022-Plan &amp; Disclosure Statement Total</b>	<b>0.50</b>		<b>395.00</b>	
13/05/2013	Daniel Gendron	033-Investment Company Structures and Analysis	0.50	710.00	355.00	Review email from Gibson Dunn re. CoC queries of portfolio companies.
14/05/2013	Daniel Gendron	033-Investment Company Structures and Analysis	0.60	710.00	426.00	Discuss portfolio company CoC query from Gibson Dunn with R. Good (.1); respond to same (.5).
23/05/2013	Richard Good	033-Investment Company Structures and Analysis	0.70	790.00	553.00	Research board director appointments (.5); email Gibson Dunn re same (.2).
		<b>033-Investment Company Structures and Analysis Total</b>	<b>1.80</b>		<b>1,334.00</b>	
		<b>TOTAL</b>	<b>12.70</b>		<b>5,767.98</b>	