

**MOURANT OZANNES**

Simon Dickson  
94 Solaris Avenue, Camana Bay  
PO Box 1348, Grand Cayman  
KY1-1108, Cayman Islands  
Telephone: (345) 814-9110

Attorneys for the Debtors

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

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<b>IN RE:</b>	:	<b>Chapter 11</b>
	:	
<b>ARCAPITA BANK B.S.C.(c), et al.,</b>	:	<b>Case No. 12-11076 (SHL)</b>
	:	
<b>Debtors.</b>	:	<b>Jointly Administered</b>
	:	
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**ELEVENTH MONTHLY STATEMENT OF MOURANT OZANNES OF FEES FOR  
PROFESSIONAL SERVICES RENDERED AND DISBURSEMENTS  
INCURRED AS SPECIAL CAYMAN ISLANDS COUNSEL FOR THE  
DEBTORS FOR THE PERIOD OF MAY 1, 2013 THROUGH MAY 31, 2013**

Mourant Ozannes, special Cayman Islands counsel for Arcapita Bank B.S.C. (c) and certain of its subsidiaries and affiliates, including Arcapita Investment Holdings Limited (“*AIHL*”), as debtors and debtors in possession in the above-captioned Chapter 11 Cases (collectively, the “*Debtors*” and each, a “*Debtor*”), hereby submits this statement of fees and disbursements (a “*Monthly Statement*”) for the period of May 1, 2013 through May 31, 2013 (the “*Compensation Period*”)<sup>1</sup> in accordance with the *Order Granting Debtors’ Motion for Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for*

<sup>1</sup> The Compensation Period includes certain time entries from April that were not included in the Tenth Monthly Statement of Mourant Ozannes for the period of April 1, 2013 through April 30, 2013. As such, no payment has been received in connection with those services and payment is now sought by this Eleventh Monthly Statement.

*Professionals and Committee Members* [Docket No. 159] (the “*Interim Compensation Order*”).<sup>2</sup>

This is the eleventh monthly statement submitted by Mourant Ozannes.

**FEES FOR SERVICES RENDERED DURING THE COMPENSATION PERIOD**

1. Set forth below is a list of the positions of the Mourant Ozannes professionals and legal assistants who provided services to the Debtors during the Compensation Period, their respective billing rates, and the aggregate hours spent by each professional and legal assistant in providing services for the Debtors during the Compensation Period:

<u>NAME</u>	<u>POSITION</u>	<u>YEAR ADMITTED AS A SOLICITOR/ BARRISTER/ ATTORNEY</u>	<u>DATE OF INITIAL EMPLOYMENT</u>	<u>HOURS</u>	<u>RATE (\$)</u>	<u>AMOUNT (\$)</u>
Richard De Basto	Partner – Corp.	UK <sup>3</sup> – 1994 HK <sup>4</sup> – 1997 KY <sup>5</sup> - 2008	06/02/2008	51.00	800	40,800.00
Simon Dickson	Partner - Lit.	UK - 1998 KY – 2002	06/01/2002	106.60	780	83,148.00
Morven McMillan	Partner – ITPC.	UK - 1996 KY – 2001	09/03/2010	0.70	800	560.00
James Wauchope	Partner – Corp.	UK - 1988 KY – 1993	12/01/2009	118.60	750	88,950.00
Adam Bathgate	Senior Associate – Corp.	UK – 2006 KY – 2010	10/11/2010	23.40	600	14,040.00
Timothy Dawson	Senior Associate – Corp.	UK- 2003 KY-2011	09/24/2011	8.30	600	4,980.00
George Keightley	Senior Associate – Lit.	UK – 1997 KY – 2007	08/08/2007	1.40	650	910.00
Simon Thomas	Senior Associate – Corp.	UK – 2005 KY – 2012	11/07/2011	37.80	600	22,680.00
Alexandra Bethell	Associate – Lit.	UK – 2007 KY – 2013	08/07/2012	44.30	600	26,580.00
Amy Bond	Associate - Lit.	UK – 2009 KY – 2013	01/14/2013	0.90	525	472.50
Fleur O'Driscoll	Associate - Lit.	IRL <sup>6</sup> - 2008 UK – 2010 KY – 2011 EC <sup>7</sup> – 2013	05/02/2011	41.20	600	24,720.00

<sup>2</sup> Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Interim Compensation Order.

<sup>3</sup> England and Wales.

<sup>4</sup> Hong Kong.

<sup>5</sup> Cayman Islands.

<sup>6</sup> Ireland.

<sup>7</sup> Eastern Caribbean – British Virgin Islands.

<u>NAME</u>	<u>POSITION</u>	<u>YEAR ADMITTED AS A SOLICITOR/ BARRISTER/ ATTORNEY</u>	<u>DATE OF INITIAL EMPLOYMENT</u>	<u>HOURS</u>	<u>RATE (\$)</u>	<u>AMOUNT (\$)</u>
Tracy Hylton	Associate – Corp.	KY - 2013	07/01/2011	39.90	350	13,965.00
Tracey Forbes	Articled Clerk - Lit.	N/A	05/28/2012	15.10	300	4,530.00
Robin Gibb	Articled Clerk - Lit.	N/A	05/18/2011	29.20	300	8,760.00
Sharon Nelson	Articled Clerk - Lit.	N/A	08/01/2001	3.10	375	1,162.50
Tisha Hobden	Paralegal – Lit.	N/A	08/13/2012	0.80	300	240.00
Claire Doyle	Paralegal – Lit.	N/A	12/03/2012	7.40	250	1,850.00
Rose Wanjiru	Paralegal – Lit.	N/A	09/02/2008	12.50	250	3,125.00
<b>SUB TOTAL:</b>						341,473.00
<b>TOTAL FEES REQUESTED</b>						<b>341,473.00</b>

Corp. = Corporate Practice Group  
ITPC. = International Trusts and Private Client Group  
Lit. = Litigation Practice Group

2. The rates charged by Mourant Ozannes for services rendered to the Debtor are the same rates that it charges generally for professional services rendered to its non-bankruptcy clients. A complete itemization of tasks performed by these professionals and paraprofessionals for the Compensation Period is annexed hereto as **Exhibit A**.

**EXPENSES INCURRED DURING THE COMPENSATION PERIOD**

3. Set forth below is a summary list of the expenses incurred by Mourant Ozannes during the Compensation Period in the course of representing the Debtors:

<u>DISBURSEMENT</u>	<u>AMOUNT (\$)</u>
Printing	3,696.80
Telephone Costs	101.82
Court Search Fee	24.39
Courier Charges	164.70
Working Lunch	145.85
Advertising Fees	146.34
Work Permit Fee for Antony Zacaroli QC	2,280.49
<b>TOTAL:</b>	<b>6,560.39</b>

4. Mourant Ozannes customarily seeks reimbursement for in-house photocopies at the rate of \$0.61 per page. The Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases set forth in the Court's Administrative Order dated January 29, 2013 (General Order M-447) (the "***Guidelines***"), however, provides that photocopies shall be reimbursable at the lesser of \$0.10 per page or cost. Mourant Ozannes has reduced the amount sought as reimbursement of photocopying costs to the amount of \$0.10 per page and the sum of \$3,696.80 is requested as reimbursement of in-house printing and duplication. A complete itemization of expenses for which Mourant Ozannes seeks reimbursement is annexed hereto as **Exhibit B**.

**NOTICE**

5. 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) any other party the Court may designate. 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](http://www.gcginc.com/cases/arcapita).

Dated: Grand Cayman, Cayman  
Islands  
June 21, 2013

Respectfully submitted,

/s/ Simon Dickson  
Simon Dickson  
**MOURANT OZANNES**  
94 Solaris Avenue, Camana Bay  
PO Box 1348, Grand Cayman  
KY1-1108, Cayman Islands  
Telephone: (345) 814-9110  
ATTORNEYS FOR THE DEBTORS

**EXHIBIT A**

Time Records for the Compensation Period

# MOURANT OZANNES

94 Solaris Avenue  
Camana Bay  
PO Box 1348  
Grand Cayman KY1-1108  
Cayman Islands  
T +1 345 949 4123  
F +1 345 949 4647  
mourantozannes.com

Arcapita Bank B.S.C.  
c/o Gibson Dunn & Crutcher LLP  
200 Park Avenue  
New York NY 10166-0193  
UNITED STATES OF AMERICA

For the Attention of: Mr. Brian J. Kim

Invoice Date: 19 June 2013  
Invoice Number: 300-06925  
Our Reference: 3042199

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### Arcapita Bank B.S.C. (c) - Scheme of Arrangement

To our professional services rendered with respect to the above named matter.

Should you require further information regarding the work undertaken please contact Mr Simon Dickson by email [Simon.Dickson@mourantozannes.com](mailto:Simon.Dickson@mourantozannes.com) or by telephone +1-345-949-4123.

	<b>USD</b>
Professional services	341,473.00
Courier charges	164.70
Working Lunch	145.85
Printing	3,696.80
Search Fees	24.39
Telephone Costs	101.82
Advertising Fees	146.34
Work Permit Fees for Mr Antony Zacaroli QC	2,280.49

Payment Terms On Presentation **Total Due 348,033.39**

Contact Credit Control on +1 345 949 4123

(Please detach and return if paying by cheque)

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### Remittance Advice

Bank transfers should be made to the following account quoting the invoice number below:

Invoice Number: 300-06925 **Total Due USD 348,033.39**  
Our Reference: 3042199

Direct Bank Payment	Bank of New York, 1 Wall Street, New York 10286, USA
ABA No.	0210-0001-8
Bank of NY SWIFT	IRVTUS3N
For Credit to Account	803-326-5086
Bank	Butterfield Bank (Cayman) Limited
Bank of Butterfield SWIFT	BNTBKYYK
For Final Credit to	Mourant Ozannes
Account Number	01101 032281

Cheques should be made payable to **Mourant Ozannes** and remitted to:  
94 Solaris Avenue, Camana Bay, PO Box 1348, Grand Cayman, KY1-1108

Client Name: Arcapita Bank B.S.C. Invoice Number: 300-06925  
Matter Name: Arcapita Bank B.S.C. (c) - Scheme of Arrangement Invoice Date: 19 June 2013

**Time Summary**

<b>Fee Earner</b>	<b>Rate</b>
Adam Bathgate	600.00
Alexandra Bethell	600.00
Amy Bond	525.00
Claire Doyle	250.00
Fleur O'Driscoll	600.00
George Keightley	650.00
James Wauchope	750.00
Morven McMillan	800.00
Richard De Basto	800.00
Robin Gibb	300.00
Rose Wanjiru	250.00
Sharon Nelson	375.00
Simon Dickson	780.00
Simon Thomas	600.00
Timothy Dawson	600.00
Tisha Hobden	300.00
Tracey Forbes	300.00
Tracy Hylton	350.00
<b>Total</b>	



Client Name: Arcapita Bank B.S.C. Invoice Number: 300-06925  
 Matter Name: Arcapita Bank B.S.C. (c) - Scheme of Arrangement Invoice Date: 19 June 2013

**Time Detail**

<b>Date</b>	<b>Fee Earner</b>	<b>Time Card Narrative</b>	<b>Hours</b>	<b>Amount</b>
19/04/2013	Richard De Basto	Plan and Disclosure Statement: Drafting declaration of trust.	2.00	1,600.00
25/04/2013	Richard De Basto	Plan and Disclosure Statement: Review structure paper for the Plan.	2.00	1,600.00
26/04/2013	Richard De Basto	Plan and Disclosure Statement: Drafting declaration of trust.	2.20	1,760.00
01/05/2013	Simon Thomas	Plan and Disclosure Statement: Attention to e-mail correspondence with J. Wauchope and with GDC re disposition committee (0.3). Conversations with J. Webb regarding prior financing and model forms of articles for Transaction Holdcos (0.3).	0.60	360.00
01/05/2013	James Wauchope	Plan and Disclosure Statement: Reviewing revised steps plan.	0.50	375.00
01/05/2013	James Wauchope	Plan and Disclosure Statement: Reviewing preliminary draft merger documentation in respect of step 3 and discussing with GDC.	0.50	375.00
01/05/2013	James Wauchope	Plan and Disclosure Statement: Reviewing specimen articles of association of a Transaction Holdco (1.0). Providing detailed written advice to GDC in relation to the voting and non-voting share provisions (1.0).	2.00	1,500.00
01/05/2013	James Wauchope	Plan and Disclosure Statement: Drafting the Disposition Committee provisions for inclusion in the Transaction Holdco articles of association (0.8). Related correspondence with Jon Corsico of GDC (0.2).	1.00	750.00
01/05/2013	Adam Bathgate	Plan and Disclosure Statement: Telephone call GDC regarding revised draft steps plan and implementation steps (1.0). Follow-up discussion with J. Wauchope, T. Dawson and T. Hylton (0.7).	1.70	1,020.00
01/05/2013	Simon Thomas	Plan and Disclosure Statement: Reviewing draft Disposition Committee language and research regarding related article provisions (0.8). Conversations with J. Wauchope regarding same (0.6). Attention to drafting changes and e-mail correspondence re same (0.9).	2.30	1,380.00
01/05/2013	James Wauchope	Plan and Disclosure Statement: Further consideration of Disposition Committee term sheet (1.0). Drafting detailed provisions providing for Disposition Committee decision-making within proposed articles of Transaction Holdcos (4.0).	5.00	3,750.00
01/05/2013	James Wauchope	Plan and Disclosure Statement: Telecon with J O'Grady and others from GDC to discuss revised re-structuring steps plan and implementation/documentation requirements.	1.80	1,350.00

Client Name: Arcapita Bank B.S.C. Invoice Number: 300-06925  
 Matter Name: Arcapita Bank B.S.C. (c) - Scheme of Arrangement Invoice Date: 19 June 2013

**Time Detail**

<b>Date</b>	<b>Fee Earner</b>	<b>Time Card Narrative</b>	<b>Hours</b>	<b>Amount</b>
01/05/2013	James Wauchope	Plan and Disclosure Statement: Reviewing draft merger documentation (0.8). Discussing with T Dawson (0.2).	1.00	750.00
01/05/2013	Timothy Dawson	Plan and Disclosure Statement: Telecon with GDC (Jamie O'Hara/Sae Muzumdar)(1.00). Discussions with J Wauchope re draft documents (0.5). Revising merger document template (1.9). Email draft merger documents to GDC (0.1).	3.50	2,100.00
01/05/2013	Alexandra Bethell	Plan and Disclosure Statement: Reviewing and adding comments to draft affidavit and reviewing draft liquidation analysis in conjunction with the same (3.0). Emails seeking access to the data site for the KPMG reports (0.2). Calls to data site support in order to arrange access (0.3).	3.50	2,100.00
01/05/2013	Tracy Hylton	Plan and Disclosure Statement: Telecon with J O'Grady and others from GDC to discuss revised re-structuring steps plan and implementation/documentation requirements (1.0).	1.00	350.00
01/05/2013	Simon Dickson	Plan and Disclosure Statement: Finalising first draft of recognition application.	5.50	4,290.00
01/05/2013	Simon Dickson	Plan and Disclosure Statement: Email from GDC re SCB discussions.	0.20	156.00
01/05/2013	Simon Dickson	Plan and Disclosure Statement: Email to GDC re SCB position.	0.10	78.00
01/05/2013	Simon Dickson	Plan and Disclosure Statement: Drafting email to Counsel re current position.	0.40	312.00
01/05/2013	Simon Dickson	Plan and Disclosure Statement: Review of revised liquidation analysis.	0.80	624.00
02/05/2013	Claire Doyle	Case Administration: Preparation of copies of fee review documents for internal meeting.	0.20	50.00
02/05/2013	Claire Doyle	Case Administration: Print and bundle documents for Affidavit.	0.30	75.00
02/05/2013	Adam Bathgate	Case Administration: Team meeting re billing practices.	0.90	540.00

Client Name: Arcapita Bank B.S.C. Invoice Number: 300-06925  
 Matter Name: Arcapita Bank B.S.C. (c) - Scheme of Arrangement Invoice Date: 19 June 2013

**Time Detail**

<b>Date</b>	<b>Fee Earner</b>	<b>Time Card Narrative</b>	<b>Hours</b>	<b>Amount</b>
02/05/2013	Simon Thomas	Plan and Disclosure Statement: Attention to review of e-mail from C. Babcock of GDC regarding board decisions (0.2). Attention to review of article provisions referred to in e-mail (0.4). Conversations with J. Wauchope regarding article provisions, likely intention and effect of same (0.6). Attention to e-mail correspondence from GDC regarding drafting of article provisions regarding board observer rights and information rights (0.2). Conversations with J. Wauchope regarding same (0.2). Drafting e-mail response including draft board observer rights provisions (0.4). Call to S. Buffone regarding amendments to articles (0.1). Attention to e-mail correspondence regarding follow up to same (0.1). Conversations with J. Wauchope regarding form of articles and necessary amendments to same (0.4).	2.60	1,560.00
02/05/2013	Timothy Dawson	Case Administration: Internal meeting to discuss necessary billing/narrative practices (0.5).	0.50	300.00
02/05/2013	James Wauchope	Plan and Disclosure Statement: Reviewing, at GDC's request, the non-standard board approval articles of [REDACTED]	0.80	600.00
02/05/2013	James Wauchope	Plan and Disclosure Statement: Discussion with S. Thomas as to written response to GDC in relation to their queries as to such non-standard board approval provisions.	0.30	225.00
02/05/2013	James Wauchope	Plan and Disclosure Statement: Drafting specimen articles of association to provide for board observer rights and special information rights (to be included in Transaction Holdco new articles).	1.00	750.00
02/05/2013	James Wauchope	Case Administration: Internal meeting to discuss necessary billing/narrative practices.	0.80	600.00
02/05/2013	Alexandra Bethell	Plan and Disclosure Statement: Emailing draft affidavit to GDC (0.2). Arranging for exhibits to affidavit to be put together (0.4).	0.60	360.00
02/05/2013	Tracy Hylton	Case Administration: Internal meeting discussing billing / narrative practices.	0.40	140.00
02/05/2013	Fleur O'Driscoll	Case Administration: Meeting with S. Dickson (0.1) re billing. Meeting request circulated to MO team (0.1). Review of materials and calculations re figures (1.3) and liaising with C Doyle (0.4). Attending meeting regarding billing/fee applications (0.6).	2.50	1,500.00
02/05/2013	Simon Dickson	Plan and Disclosure Statement: Email from counsel re company's draft affidavit.	0.10	78.00

Client Name: Arcapita Bank B.S.C. Invoice Number: 300-06925  
 Matter Name: Arcapita Bank B.S.C. (c) - Scheme of Arrangement Invoice Date: 19 June 2013

**Time Detail**

<b>Date</b>	<b>Fee Earner</b>	<b>Time Card Narrative</b>	<b>Hours</b>	<b>Amount</b>
02/05/2013	Simon Dickson	Case Administration: Call from Heidi Edmunds re split bill position.	0.20	156.00
02/05/2013	Simon Dickson	Plan and Disclosure Statement: Finalising Arcapita application evidence.	1.50	1,170.00
02/05/2013	Simon Dickson	Plan and Disclosure Statement: Email from counsel to JPLs in respect of plan.	0.10	78.00
02/05/2013	Simon Dickson	Plan and Disclosure Statement: Email from counsel to SCB.	0.10	78.00
02/05/2013	Simon Dickson	Plan and Disclosure Statement: Email to GDC re target dates and submission of evidence.	0.10	78.00
02/05/2013	Simon Dickson	Plan and Disclosure Statement: Email to GDC re timing of company affidavit.	0.10	78.00
02/05/2013	Simon Dickson	Plan and Disclosure Statement: Email from Alvarez & Marsal re timing of affidavit.	0.10	78.00
03/05/2013	Robin Gibb	Case Administration: Reviewing time periods for fee payments (0.2). Arranging for invoice corrections to internal system to reflect agreed deduction per 2nd Fee Application (0.2).	0.40	120.00
03/05/2013	Simon Thomas	Plan and Disclosure Statement: Conversation with J. Wauchope regarding information rights wording (0.3). Attention to research and review of precedent wording (shareholders' agreements/articles) with respect to provision of information to investors (1.3). Drafting information rights provisions (0.4). Conversations with J. Wauchope regarding changes (0.4). Attention to drafting changes (0.3). Email correspondence regarding same (0.3).	3.00	1,800.00
03/05/2013	Simon Thomas	Plan and Disclosure Statement: Attention to preliminary review of articles received from GDC (0.3). Conversation with J. Wauchope regarding same (0.1).	0.40	240.00
03/05/2013	Alexandra Bethell	Plan and Disclosure Statement: Email to J Cumber-Forget re A Zacaroli QC's work permit.	0.20	120.00
03/05/2013	James Wauchope	Plan and Disclosure Statement: Drafting with S. Thomas a form of information rights articles to be included in the new Transaction Holdco articles.	0.30	225.00
03/05/2013	James Wauchope	Plan and Disclosure Statement: Preliminary review of proposed form of Transaction Holdco memorandum and articles, based on the Paget Brown standard.	0.30	225.00
03/05/2013	Simon Dickson	Plan and Disclosure Statement: Call from Michael Rosenthal re JPL meeting.	0.10	78.00
03/05/2013	Simon Dickson	Plan and Disclosure Statement: Receive and review comments by counsel in respect of company evidence.	0.80	624.00

Client Name: Arcapita Bank B.S.C. Invoice Number: 300-06925  
 Matter Name: Arcapita Bank B.S.C. (c) - Scheme of Arrangement Invoice Date: 19 June 2013

**Time Detail**

<b>Date</b>	<b>Fee Earner</b>	<b>Time Card Narrative</b>	<b>Hours</b>	<b>Amount</b>
04/05/2013	Simon Dickson	Plan and Disclosure Statement: Amending company affidavit in respect of comments from counsel.	1.00	780.00
04/05/2013	Simon Dickson	Plan and Disclosure Statement: Preparing detailed email to GDC re further evidence required.	0.50	390.00
05/05/2013	James Wauchope	Plan and Disclosure Statement: Carrying out detailed review of AIM Group Limited memorandum and articles of association to be used as a template for the Transaction Holdco amended memorandum and articles.	2.00	1,500.00
05/05/2013	James Wauchope	Plan and Disclosure Statement: Reviewing the most recent version of the restructuring steps plan and considering next steps and the Cayman implementation requirements.	1.00	750.00
06/05/2013	Adam Bathgate	Plan and Disclosure Statement: Further review and consideration of steps plan (0.5). Review and consideration of draft document checklist (1.0). Updating overview of board resolutions required (1.5).	3.00	1,800.00
06/05/2013	Adam Bathgate	Plan and Disclosure statement: Telephone call with GDC and Milbank regarding documentation required to implement steps plan.	1.80	1,080.00
06/05/2013	Simon Thomas	Plan and Disclosure Statement: Attention to review of model form articles (0.9). Conversation with J. Wauchope re comments on same (0.4) and considering J. Wauchope e-mail, riders and mark-up of same (0.2). Attention to e-mail correspondence from GDC re second round of implementation term sheets (0.4) and conversations with J. Wauchope re relationship between syndication companies and governance arrangements at same level (0.3). Attention to e-mail from GDC re board observer and information rights riders (0.2), review of riders (0.2) and drafting changes to same (0.7). Conversations with J. Wauchope re further amendments to riders (0.2).	3.50	2,100.00
06/05/2013	James Wauchope	Plan and Disclosure Statement: Further reviewing Paget Brown form memorandum and articles for Transaction Holdcos (2.5). Providing detailed written comments thereon and suggested amendments (1.0). Drafting new articles to be contained therein (0.6). Providing an alternative Mourant Ozannes form for comparison purposes (0.2).	4.30	3,225.00
06/05/2013	James Wauchope	Plan and Disclosure Statement: Further reviewing revised steps plan and liaising with A. Bathgate as to our response in relation to step 11.	0.50	375.00

Client Name: Arcapita Bank B.S.C. Invoice Number: 300-06925  
 Matter Name: Arcapita Bank B.S.C. (c) - Scheme of Arrangement Invoice Date: 19 June 2013

**Time Detail**

<b>Date</b>	<b>Fee Earner</b>	<b>Time Card Narrative</b>	<b>Hours</b>	<b>Amount</b>
06/05/2013	James Wauchope	Plan and Disclosure Statement: Reviewing first draft of the re-organisation checklist prepared by GDC and considering the Cayman documentation requirements.	1.50	1,125.00
06/05/2013	James Wauchope	Plan and Disclosure Statement: Telecon with GDC and Milbank to discuss the re-organisation checklist and the respective responsibilities for drafting the relevant documents.	1.80	1,350.00
06/05/2013	James Wauchope	Plan and Disclosure Statement: Reviewing draft information rights and board observer articles prepared by GDC (for inclusion in the Transaction Holdco amended articles) (0.6). Discussing same with S. Thomas (0.2).	0.80	600.00
06/05/2013	Tracy Hylton	Plan and Disclosure Statement: Attending teleconference with GDC, Milbank, J. Wauchope and A. Bathgate discussing the revised reorganisation document checklist (1.4). Reviewing checklist to ascertain names of all Cayman companies involved (0.3).	1.70	595.00
06/05/2013	Claire Doyle	Case Administration: Print and organise documents for A Bethell.	0.80	200.00
06/05/2013	Timothy Dawson	Plan and Disclosure Statement: Review revised steps plan (0.3).	0.30	180.00
06/05/2013	Alexandra Bethell	Plan and Disclosure Statement: Email to J Cumber-Forget re A Zacaroli QC's work permit (0.1). Call with J Graves re exhibits to draft company affidavit (0.3). Reviewing and considering documents emailed by J Graves as exhibits (0.4). Arranging for C Doyle to print out documents (0.1). Exchanging emails with S Dickson re exhibits to draft affidavit (0.2).	1.10	660.00
06/05/2013	George Keightley	Plan and Disclosure Statement: Discussions with S Thomas re confidentiality issues and NDA in Board context.	0.50	325.00
06/05/2013	Richard De Basto	Plan and Disclosure Statement: Finalising and circulating constitutional documents of the Sukuk issuer.	0.70	560.00
06/05/2013	Simon Dickson	Plan and Disclosure Statement: Receive and consider update from A Bethell in respect of the Affidavit of Henry Thompson.	0.20	156.00
07/05/2013	Simon Thomas	Plan and Disclosure Statement: Attention to drafting changes to GDC article riders including converting contractual provisions into Articles and considering provisions for confidentiality in relation to board observers.	0.90	540.00

Client Name: Arcapita Bank B.S.C. Invoice Number: 300-06925  
 Matter Name: Arcapita Bank B.S.C. (c) - Scheme of Arrangement Invoice Date: 19 June 2013

**Time Detail**

<b>Date</b>	<b>Fee Earner</b>	<b>Time Card Narrative</b>	<b>Hours</b>	<b>Amount</b>
07/05/2013	Simon Thomas	Plan and Disclosure Statement: Conversation with J. Wauchope re amended provisions relating to board observers and information rights (0.3). Conversation with J. Wauchope re Transaction Holdco structures, LTCos, syndication companies, SIP arrangements, documentation required to effect amended and restated articles at Transaction Holdco level and implications at shareholder level (0.6). Attention to review of Transaction Holdco structure charts, group structure chart and list of Cayman Transaction Holdcos (0.5). Conversations with T. Hylton re available registers of directors and members and articles and follow up re same (0.4). Considering issues re shareholders of Transaction Holdcos and arrangements for executing/approving shareholder resolutions (0.4). Attention to preparation for call with J. O'Grady re same (0.2). Conversations with J. Wauchope re issues to discuss with GDC (0.4). Call with J. O'Grady and follow up conversation with J. Wauchope (0.5). Conversation with T. Dawson re structure (0.2).	3.50	2,100.00
07/05/2013	James Wauchope	Plan and Disclosure Statement: Further drafting of information rights and board observer rights for inclusion in Transaction Holdco articles (0.8) and discussing with S. Thomas (0.2).	1.00	750.00
07/05/2013	James Wauchope	Plan and Disclosure Statement: Considering Transaction Holdco ownership structure charts and term sheet to ascertain Cayman documentation requirements in relation to changing articles, signing shareholder agreement and the like.	2.50	1,875.00
07/05/2013	James Wauchope	Plan and Disclosure Statement: Telecon with S. Thomas and Jamie O'Grady of GDC to discuss transaction holdco ownership and implementation issues.	1.00	750.00
07/05/2013	James Wauchope	Plan and Disclosure Statement: Further review of revised steps plan (0.3) and discussing Cayman aspects with R. de Basto (0.2).	0.50	375.00

Client Name: Arcapita Bank B.S.C. Invoice Number: 300-06925  
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**Time Detail**

<b>Date</b>	<b>Fee Earner</b>	<b>Time Card Narrative</b>	<b>Hours</b>	<b>Amount</b>
07/05/2013	Tracy Hylton	Plan and Disclosure Statement: Reviewing list of Cayman Transaction Holdcos against Arcapita entities corporate records on file to ascertain what corporate records are outstanding (0.2). Attention to preparing Arcapita Cayman entities spreadsheet, noting new companies to be formed, companies involved in the merger, steps plan, disposition committee (0.6). Ascertaining if we have corporate records for the requisite companies (0.4).	1.20	420.00
07/05/2013	Tracy Hylton	Fee Applications: Reviewing and amending first draft May bill (0.2).	0.20	70.00
07/05/2013	Alexandra Bethell	Plan and Disclosure Statement: Reviewing draft affidavit with GDC's comments (0.9). Arranging for draft affidavit to be re-formatted (0.2). Emailing draft affidavit to A Zacaroli QC for comments (0.2). Reviewing and considering A Zacaroli QC's comments on draft affidavit (0.4). Drafting email to GDC raising points made by A Zacaroli QC (0.4). Reviewing and considering email from GDC explaining points on Plan queried (0.3). Forwarding email to A Zacaroli QC and updating A Zacaroli QC on affidavits to be provided by Alvarez & Marsal and Rothschild (0.2). Drafting summons (0.8). Reviewing M Kvarda's amendments to draft affidavit (0.3). Drafting affidavit to be provided by Alvarez & Marsal (0.6). Email with J Cumber-Forget re A Zacaroli QC's work permit (0.1).	4.30	2,580.00
07/05/2013	Simon Dickson	Plan and Disclosure Statement: Receive and consider amended company affidavit.	1.50	1,170.00
07/05/2013	Simon Dickson	Plan and Disclosure Statement: Receive and consider email from counsel re contents of summons.	0.20	156.00
07/05/2013	Simon Dickson	Plan and Disclosure Statement: Email from counsel received and considered re amended company affidavit.	0.30	234.00
07/05/2013	Simon Dickson	Plan and Disclosure Statement: Email from Alvarez & Marsal re need for affidavit from Rothschild.	0.10	78.00
07/05/2013	Simon Dickson	Plan and Disclosure Statement: Review of Alvarez & Marsal liquidation analysis affidavit.	0.40	312.00
07/05/2013	Simon Dickson	Plan and Disclosure Statement: Email from JPLs in respect of plan.	0.10	78.00
07/05/2013	Simon Dickson	Plan and Disclosure Statement: Review of general amendments from GDC.	1.50	1,170.00
08/05/2013	Claire Doyle	Hearings: Assisting F O'Driscoll to prepare the bundle for the third Fee Application.	0.10	25.00
08/05/2013	Adam Bathgate	Fee Applications: Review draft invoice (0.1) and correcting time entries (0.1).	0.20	120.00



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**Time Detail**

<b>Date</b>	<b>Fee Earner</b>	<b>Time Card Narrative</b>	<b>Hours</b>	<b>Amount</b>
08/05/2013	Fleur O'Driscoll	Fee Applications: Review of lengthy draft bill and amendments to same (1.1). Emails to T Dawson and M McMillan re same (0.2) and discussions with T Hylton, J Wauchope, A Bathgate, S Thomas and A Bethell re same (0.4).	1.70	1,020.00
08/05/2013	Fleur O'Driscoll	Fee Applications: Call with D Levin regarding the fee application this month (0.3) and update email to S Dickson re same (0.1).	0.40	240.00
08/05/2013	Fleur O'Driscoll	Fee Applications: Discussion with S Dickson regarding the upcoming hearing (0.1) and emails with S Dickson re same (0.1).	0.20	120.00
08/05/2013	Fleur O'Driscoll	Fee Applications: Further call with D Levin regarding the fee application and possible voluntary reductions (0.1). Emails to S Dickson updating him re same (0.2).	0.30	180.00
08/05/2013	Simon Thomas	Plan and Disclosure Statement: Attention to review of precedent board resolutions and shareholder resolutions re approval of shareholders agreement and Transaction Holdco articles (0.3). Attention to drafting precedent shareholder resolution (0.2). Drafting precedent resolutions for Cayco shareholders of singular Transaction Holdco (0.7). Considering options in respect of Delaware Transaction Holdcos (0.2). Attention to drafting set of resolutions and schedule in respect of Cayco shareholders of multiple Cayman and Delaware Transaction Holdcos (0.9). Conversation with J. Wauchope re drafting issues in relation to foregoing (0.5). Further consideration of drafting of same (0.2).	3.00	1,800.00
08/05/2013	James Wauchope	Plan and Disclosure Statement: Discussion with S. Thomas as to form of board and shareholder resolutions to approve shareholder agreement and new articles in respect of each Transaction Holdco.	0.50	375.00
08/05/2013	James Wauchope	Fee Applications: Reviewing billing entries for latest Arcapita bill.	0.50	375.00
08/05/2013	Robin Gibb	Fee Applications: Preparing time card calculations for tenth monthly fee statement.	1.10	330.00

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08/05/2013	Alexandra Bethell	Plan and Disclosure Statement: Update with S Dickson re draft application (0.1). Email to A Zacaroli QC with copies of draft affidavits incorporating GDC's comments (0.2). Email to A Zacaroli QC's clerk to arrange call with A Zacaroli (0.1). Email to Listing Officer updating her on timing of submitting application (0.2). Finishing draft affidavit and emailing to S Dickson (0.4). Reviewing draft affidavits in advance of call (1.1). Attending call with A Zacaroli QC and S Dickson (0.5). Email to GDC with comments on the draft (0.7).	3.70	2,220.00
08/05/2013	Richard De Basto	Plan and Disclosure Statement: Liaising with the Registered Office of the Sukuk issuer to obtain required documentation for setting up a charitable trust.	0.50	400.00
08/05/2013	Simon Dickson	Plan and Disclosure Statement: Review of current evidence for recognition application.	2.00	1,560.00
08/05/2013	Simon Dickson	Plan and Disclosure Statement: Prep and call with Counsel.	0.80	624.00
09/05/2013	Claire Doyle	Plan and Disclosure Statement: Prepare 4 x paginated copies of the second disclosure statement and organising bundles.	0.80	200.00
09/05/2013	Robin Gibb	Case Administration: Updating invoice payment schedule.	0.10	30.00
09/05/2013	Robin Gibb	Fee Applications: Calculating totals of time card entries for next fee application.	0.20	60.00
09/05/2013	Alexandra Bethell	Plan and Disclosure Statement: Reviewing comments on draft order and considering (0.2). Emailing draft order with comments to A Zacaroli QC for his comments (0.1). Emailing draft company affidavit to JPLs' attorneys (0.2). Reviewing various revisions of the draft affidavit and adding comments (2.7). Emails to A Zacaroli QC's clerk to arrange call (0.1). Reviewing emails re draft Rothschild and Alvarez & Marsal affidavits (0.3).	3.60	2,160.00
09/05/2013	Simon Thomas	Plan and Disclosure Statement: Attention to e-mail correspondence re transaction holdco organisation charts (0.2). Attention to preliminary review of organisation charts (0.5).	0.70	420.00
09/05/2013	Fleur O'Driscoll	Case Administration: Emails to/from Stacey Fuller (Alvarez & Marsal) regarding fees.	0.30	180.00
09/05/2013	Fleur O'Driscoll	Fee Applications: Review of email in from D Levin regarding voluntary reductions and consideration of the discount sought (0.3). Emails to and from D Levin (0.2). Emails to and from S Dickson re same (0.2).	0.70	420.00
09/05/2013	Simon Dickson	Plan and Disclosure Statement: Receive and review updated liquidation analysis affidavit.	0.40	312.00

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09/05/2013	Simon Dickson	Plan and Disclosure Statement: Call from counsel to UCC re forthcoming hearing.	0.10	78.00
09/05/2013	Simon Dickson	Fee Applications: Consideration of discount re fees.	0.20	156.00
09/05/2013	Simon Dickson	Plan and Disclosure Statement: Review of further GDC amendments to company affidavit.	0.50	390.00
09/05/2013	Simon Dickson	Plan and Disclosure Statement: Receive, review and consider amendments to order from GDC.	0.30	234.00
09/05/2013	Simon Dickson	Plan and Disclosure Statement: Call with Alvarez & Marsal re amendments to liquidation analysis affidavit.	0.30	234.00
09/05/2013	Simon Dickson	Plan and Disclosure Statement: Email to Alvarez & Marsal re affidavit amendments.	0.50	390.00
09/05/2013	Simon Dickson	Plan and Disclosure Statement: Revise Rothschild affidavit.	0.40	312.00
09/05/2013	Simon Dickson	Plan and Disclosure Statement: Preparation and attend JPL and GDC update call.	0.80	624.00
10/05/2013	Simon Thomas	Plan and Disclosure Statement: Attention to review of e-mail correspondence re implementation term sheets (0.3). Attention to preliminary review of draft shareholders' agreement (0.8). Attention to redrafting of board and shareholder approval documents in respect of new Transaction Holdco constitutional documents (1.3). Attention to redrafting information riders (0.3) and confidentiality provisions in respect of board observers (0.4). Conversations with J. Wauchope re same (0.1).	3.20	1,920.00
10/05/2013	Fleur O'Driscoll	Case Administration: Review of email from D Levin regarding client codes.	0.10	60.00
10/05/2013	Fleur O'Driscoll	Fee Applications: Considering proposed voluntary reductions and emails to and from D Levin regarding same (0.5). Discussions with S Dickson regarding proposed voluntary reductions (0.2).	0.70	420.00
10/05/2013	Fleur O'Driscoll	Fee Applications: Further review of draft invoice and amendments to same.	1.10	660.00
10/05/2013	Tracy Hylton	Plan and Disclosure Statement: Attention to preparing Schedule of Arcapita Cayman companies involved in the reorganisation, outlining corporate records to be requested (1.0).	1.00	350.00
10/05/2013	Alexandra Bethell	Plan and Disclosure Statement: Emails with JPLs re call on Monday (0.2). Emails with J Cumber-Forget and reviewing/checking Temporary Work Permit for A Zacaroli QC (0.2). Reviewing and amending revised draft company affidavit (2.7).	3.10	1,860.00

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10/05/2013	Simon Dickson	Plan and Disclosure Statement: Finalising draft evidence for review by Counsel in advance of submission.	3.50	2,730.00
10/05/2013	Simon Dickson	Plan and Disclosure Statement: Receive review and consider detailed email from Counsel to JPLs.	0.80	624.00
10/05/2013	Simon Dickson	Plan and Disclosure Statement: Drafting email to GDC and Counsel re JPLs' position.	0.20	156.00
10/05/2013	Simon Dickson	Plan and Disclosure Statement: Receive and review email from GDC re JPLs' position.	0.20	156.00
10/05/2013	Simon Dickson	Plan and Disclosure Statement: Call from Cayman Counsel to UCC.	0.40	312.00
10/05/2013	Simon Dickson	Plan and Disclosure Statement: Email to GDC re call with Cayman Counsel to UCC.	0.20	156.00
10/05/2013	Simon Dickson	Plan and Disclosure Statement: Email from GDC re Goldman financing.	0.30	234.00
10/05/2013	Simon Dickson	Plan and Disclosure Statement: Call from Goldman Sachs' Cayman Attorneys re financing.	0.50	390.00
10/05/2013	Simon Dickson	Plan and Disclosure Statement: Email to GDC re Goldman Sachs' position.	0.20	156.00
10/05/2013	Simon Dickson	Plan and Disclosure Statement: Review email from JPLs re meeting on Monday.	0.10	78.00
11/05/2013	James Wauchope	Plan and Disclosure Statement: Reviewing first draft template board and shareholder resolutions for Transaction Holdcos.	0.30	225.00
11/05/2013	James Wauchope	Plan and Disclosure Statement: Reviewing revised draft information rights and board representation rights for inclusion in template amended articles of Transaction Holdcos.	0.30	225.00
11/05/2013	James Wauchope	Plan and Disclosure Statement: Reviewing revised draft implementation term sheet for Transaction Holdcos.	0.50	375.00
11/05/2013	James Wauchope	Plan and Disclosure Statement: Reviewing draft shareholder agreement prepared by Milbank in respect of Transaction Holdcos.	2.30	1,725.00
11/05/2013	Alexandra Bethell	Plan and Disclosure Statement: Reviewing draft company affidavit and amending (0.3), reviewing draft Alvarez & Marsal affidavit (0.2), reviewing draft Rothschild affidavit (0.2), reviewing and amending draft order (0.3), reviewing draft summons (0.1). Circulating the set of documents to GDC, Alvarez & Marsal and A Zacaroli QC (0.1). Reviewing emails from S Dickson (0.1).	1.30	780.00
12/05/2013	James Wauchope	Plan and Disclosure Statement: Further reviewing draft shareholder agreement for use in connection with Transaction Holdcos.	2.00	1,500.00

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12/05/2013	James Wauchope	Plan and Disclosure Statement: Researching Cayman Islands legal position as to the enforceability of a shareholders' agreement against the Company itself.	0.50	375.00
12/05/2013	James Wauchope	Plan and Disclosure Statement: Further reviewing draft implementation term sheet for Transaction Holdcos.	0.30	225.00
12/05/2013	Alexandra Bethell	Plan and Disclosure Statement: Reviewing and considering A Zacaroli QC's comments on draft affidavit (0.4). Reviewing and considering emails from SD (0.2). Emailing comments to GDC (0.2). Arranging a conference call for Monday (0.2).	1.00	600.00
13/05/2013	Claire Doyle	Plan and Disclosure Statement: Assist A Bethell to print, paginate and bundle the documents referred to in the Affidavit of H Thompson.	0.90	225.00
13/05/2013	Fleur O'Driscoll	Fee Applications: Review of narratives in draft bill, amendments and meetings with J Wauchope, S Dickson, T Dawson, T Hylton and R Gibb re amendments.	1.00	600.00
13/05/2013	James Wauchope	Plan and Disclosure Statement: Email correspondence with GDC team in relation to form of memorandum and articles for use by Transaction Holdcos.	0.30	225.00
13/05/2013	James Wauchope	Plan and Disclosure Statement: Email correspondence with GDC team in relation to Disposition Committee mechanism to change directors proposed by Walkers.	0.30	225.00
13/05/2013	James Wauchope	Plan and Disclosure Statement: Further review of draft shareholders' agreement and providing detailed comments thereon along with written advice.	2.30	1,725.00
13/05/2013	James Wauchope	Plan and Disclosure Statement: Finalising shareholder and board resolutions for Transaction Holdcos.	0.50	375.00
13/05/2013	James Wauchope	Plan and Disclosure Statement: Email correspondence with GDC team in relation to possible company manager's license application for AIM Group Limited or a subsidiary.	0.30	225.00
13/05/2013	James Wauchope	Plan and Disclosure Statement: Researching Companies Management Law and Securities Investment Business Law in relation to possible registration/license application by AIM Group Limited.	0.50	375.00
13/05/2013	James Wauchope	Fee Applications: Finalising certain Arcapita billing issues.	0.50	375.00
13/05/2013	Tisha Hobden	Plan and Disclosure Statement: Checking whether Companies Management Law (2003 Revision) is most recent version, review of Consolidated Index of Laws and Gazette website at request of T Forbes on instructions of J Wauchope.	0.30	90.00

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13/05/2013	Tracy Hylton	Fee Applications: Reviewing and amending May draft invoice to ensure conformity with court guidelines for fees (1.3).	1.30	455.00
13/05/2013	Simon Thomas	Plan and Disclosure Statement: Attention to review of e-mail correspondence re shareholders agreement (0.2). Review of shareholder agreement (1.9). Conversation with J. Wauchope re comments on same (0.4). Attention to review of J. Wauchope e-mail re shareholder agreement and comments on same (0.4). Attention to e-mail correspondence from GDC re implementation term sheets (0.3). Conversations with J. Wauchope re precedent shareholder resolutions (0.2). Attention to amendments re same (0.2). Consideration of further changes to board resolutions (0.3).	3.90	2,340.00
13/05/2013	Alexandra Bethell	Plan and Disclosure Statement: Attending call with S Dickson, GDC and A Zacaroli QC to discuss application (0.5), amending draft summons and draft order following call with JPLs (0.5), emails with and reviewing emails from GDC in relation to application (0.6), arranging for exhibits to affidavits to be put together (0.5), calls and emails with Tammy Fu of Zolfo Cooper re notices published previously (0.5), call with J Graves re notices in US proceedings and reviewing notices (0.4), reviewing and amending draft company affidavit (1.8), drafting notice for Gazette (0.6), calls to Gazette and Compass (0.4), email to Tammy Fu re draft notice (0.3), final drafts emails to S Dickson (0.2), exhibits scanned and circulated to team (0.5).	6.80	4,080.00
13/05/2013	Simon Dickson	Plan and Disclosure Statement: Call with GDC and Counsel.	0.80	624.00
13/05/2013	Simon Dickson	Plan and Disclosure Statement: Call with GDC Counsel and JPLs.	0.80	624.00
13/05/2013	Simon Dickson	Plan and Disclosure Statement: Incorporating further changes into evidence and finalising further draft of application.	3.00	2,340.00
13/05/2013	Simon Dickson	Plan and Disclosure Statement: Call with GDC re full value issue.	0.30	234.00
13/05/2013	Simon Dickson	Plan and Disclosure Statement: Drafting email to GDC team re issues arising with evidence.	0.40	312.00
13/05/2013	Simon Dickson	Plan and Disclosure Statement: Receive and review email from UCC with suggested changes to affidavit.	0.30	234.00
13/05/2013	Simon Dickson	Plan and Disclosure Statement: Receive and review suggested changes by JPLs.	0.30	234.00
13/05/2013	Simon Dickson	Plan and Disclosure Statement: Review and amend notice to creditors.	0.30	234.00

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13/05/2013	Simon Dickson	Plan and Disclosure Statement: Providing instructions to A. Bethell as to filing of application.	0.40	312.00
13/05/2013	Simon Dickson	Plan and Disclosure Statement: Email from Cayman Counsel to SCB.	0.10	78.00
13/05/2013	Simon Dickson	Plan and Disclosure Statement: Email to Cayman Counsel to SCB.	0.10	78.00
14/05/2013	Tisha Hobden	Plan and Disclosure Statement: Review of position in relation to Companies Management Law and Securities Investment Business Law on instructions of J Wauchope (0.2), checking Consolidated Index of Laws and Gazette website for amendment laws (0.2), discussion with T Forbes (0.1).	0.50	150.00
14/05/2013	Morven McMillan	Plan and Disclosure Statement: Review draft declaration of trust (re certificates) for Cayman issues.	0.40	320.00
14/05/2013	Morven McMillan	Plan and Disclosure Statement: Telephone - R de Basto to discuss draft trust deed.	0.10	80.00
14/05/2013	Adam Bathgate	Plan and Disclosure Statement: Drafting skeleton form of board resolutions to implement restructuring steps.	4.40	2,640.00
14/05/2013	Claire Doyle	Case Administration: Find all relevant documents from DIP Hearing on 10 December 2012 and email to A Bethell.	0.80	200.00
14/05/2013	Claire Doyle	Plan and Disclosure Statement: Prepare further copies of the Affidavit of H Thompson (0.6); scan and email tabs (0.3).	0.90	225.00
14/05/2013	Claire Doyle	Case Administration: Prepare bundles for the Affidavit of M Kvarda (0.4); scan and email Affidavit and Exhibit to A Bethell (0.2).	0.60	150.00
14/05/2013	James Wauchope	Plan and Disclosure Statement: Telecon with GDC team and Arcapita general counsel in relation to Cayman licensing/regulatory issues in respect of AIM Group Limited and AIM Asset Management.	0.50	375.00
14/05/2013	James Wauchope	Plan and Disclosure Statement: Reviewing draft management services agreement to be entered into by AIM Group Limited.	0.30	225.00
14/05/2013	James Wauchope	Plan and Disclosure Statement: Researching Companies Management Law and Securities Investment Business Law in preparation for giving legal advice as to regulatory/licensing requirements.	1.50	1,125.00
14/05/2013	James Wauchope	Plan and Disclosure Statement: Discussing with MO corporate team members miscellaneous documentation requirements in respect of the proposed restructuring steps.	0.50	375.00
14/05/2013	Tracy Hylton	Fee Applications: Reviewing time entries to date for May invoice.	0.10	35.00

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14/05/2013	Tracey Forbes	Plan and Disclosure Statement: Conducting research on the instructions of James Wauchope on whether there have been any amendments to the Companies Management Law 2003 Revision.	0.50	150.00
14/05/2013	Timothy Dawson	Plan and Disclosure Statement: Email to Gibson Dunn enquiring as to next steps re merger (0.1).	0.10	60.00
14/05/2013	Simon Thomas	Plan and Disclosure Statement: Conversations with J. Wauchope re precedent documentation (0.3). Attention to finalising drafting changes to board resolutions (0.6). Drafting email to J. O'Grady (GDC) re board resolutions and shareholder resolutions (0.3). Attention to W. Rustum (GDC) emails re shareholder agreement comments (0.3).	1.50	900.00
14/05/2013	Amy Bond	Plan and Disclosure Statement: Proof reading affidavit of H Thompson in advance of service.	0.90	472.50
14/05/2013	Fleur O'Driscoll	Fee Applications: Emails to and from D Levin regarding the upcoming fee application hearing.	0.20	120.00



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14/05/2013	Alexandra Bethell	Plan and Disclosure Statement: Emails re amendments to company affidavit and considering (0.7), call with S Dickson re the amendments (0.2), arranging for documents re last DIP financing to be located and emailing the same to Appleby (0.3), emailing revised tab to the exhibit of the company affidavit to the team (0.1), emails with A Zacaroli QC re draft summons and order and affidavits (0.5), email to GDC re draft notice to be published (0.1), email to the Listing Officer re application to be filed (0.1), arranging for copies of the exhibits to affidavits to be prepared and checking the same (0.5), checking sworn affidavits and requesting one to be re-sworn (0.5), drafting letters serving documents on Campbells and Walkers (0.4), discussing draft notice with Tammy Fu and emails re the same (0.3), arranging for affidavits and summons to be filed at Court (0.4), emails with A Zacaroli QC re draft notice and amendments (0.2), email to GDC re amended notice (0.2), email to GDC re providing Appleby with documents relating to DIP financing (0.1), emailing filed affidavits to GDC (0.5), calls with the court re obtaining a time for the hearing (0.4), emails with J Graves providing scanned affidavit including exhibit (0.2), reviewing documents to be served from GDC (0.3), emails from GDC amending notice (0.2), email to A Zacaroli QC re the same (0.1), arranging for docs to be served on Campbells and Walkers and checking documents sent (0.2).	6.50	3,900.00
14/05/2013	Richard De Basto	Plan and Disclosure Statement: Reviewing and commenting on documentation to be entered into by the Sukuk issuer.	7.40	5,920.00
14/05/2013	Simon Dickson	Plan and Disclosure Statement: Emails from counsel in respect of liquidation analysis.	0.10	78.00
14/05/2013	Simon Dickson	Plan and Disclosure Statement: Email to counsel in respect of liquidation analysis.	0.20	156.00
14/05/2013	Simon Dickson	Plan and Disclosure Statement: Email from Gibson Dunn in respect of liquidation analysis and comparison of numbers.	0.20	156.00
14/05/2013	Simon Dickson	Plan and Disclosure Statement: Email to counsel and Gibson Dunn in respect of liquidation analysis and how figures should be dealt with in the affidavit.	0.10	78.00
14/05/2013	Simon Dickson	Plan and Disclosure Statement: Email from counsel to JPLs in respect of affidavit.	0.10	78.00

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 Matter Name: Arcapita Bank B.S.C. (c) - Scheme of Arrangement Invoice Date: 19 June 2013

**Time Detail**

<b>Date</b>	<b>Fee Earner</b>	<b>Time Card Narrative</b>	<b>Hours</b>	<b>Amount</b>
14/05/2013	Simon Dickson	Plan and Disclosure Statement: Call with A. Bethell to organize filing of evidence.	0.50	390.00
14/05/2013	Simon Dickson	DIP Financing: Email from Appleby (counsel to Goldman Sachs) in relation to papers.	0.10	78.00
14/05/2013	Simon Dickson	DIP Financing: Reply to Appleby (counsel for Goldman Sachs) in relation to papers.	0.10	78.00
14/05/2013	Simon Dickson	Plan and Disclosure Statement: Various further emails in respect of liquidation analysis affidavit and reviewing revised paragraph 52.	0.40	312.00
14/05/2013	Simon Dickson	Plan and Disclosure Statement: Various emails in considering notice to be placed in Cayman Compass and international papers.	0.30	234.00
15/05/2013	Fleur O'Driscoll	Fee Applications: Review of fee application and related materials in preparation for the call (1.1). Brief discussion with S Dickson regarding the hearing (0.1) and review of dial in details (0.1).	1.40	840.00
15/05/2013	Fleur O'Driscoll	Fee Applications: Attempts to dial in and attending fee application hearing (2.1). Update emails to S Dickson regarding outcome (0.2).	2.30	1,380.00
15/05/2013	Fleur O'Driscoll	Plan and Disclosure Statement: Review of emails regarding the Fortress/Goldman Sachs exit loan (0.1). Discussion with A Bethell (0.1). Internal emails to S Dickson and A Bethell re same (0.1). Attempt to contact J Walton (Appleby) re query and voice message left (0.1).	0.40	240.00
15/05/2013	Simon Thomas	Plan and Disclosure Statement: Reviewing structure charts in respect of all Transaction Holdcos (0.9). Attention to preliminary review of e-mail correspondence from J. O'Grady (GDC) re shareholders' agreement (0.2). Conversations with J. Wauchope re comments on shareholder agreement (0.2). Attention to drafting changes to shareholder agreement (0.4) and drafting e-mail correspondence to GDC re same (0.2).	1.90	1,140.00
15/05/2013	James Wauchope	Plan and Disclosure Statement: Reviewing draft Affidavit of Henry Thompson to check description of corporate restructuring.	1.00	750.00
15/05/2013	James Wauchope	Plan and Disclosure Statement: Reviewing revised draft Transaction Holdco shareholders' agreement.	1.50	1,125.00
15/05/2013	James Wauchope	Plan and Disclosure Statement: Providing detailed written comments on draft shareholder agreement.	0.50	375.00
15/05/2013	James Wauchope	Plan and Disclosure Statement: Reviewing AIML company management license application.	0.50	375.00

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**Time Detail**

<b>Date</b>	<b>Fee Earner</b>	<b>Time Card Narrative</b>	<b>Hours</b>	<b>Amount</b>
15/05/2013	James Wauchope	Plan and Disclosure Statement: Providing written advice as to Companies Management Law and Securities Investment Business Law licensing requirements in respect of AIML.	0.50	375.00
15/05/2013	James Wauchope	Plan and Disclosure Statement: Reviewing draft management services agreement to be entered into by AIM Group Limited.	0.50	375.00
15/05/2013	James Wauchope	Plan and Disclosure Statement: Providing detailed written advice as to the Companies Management Law and Securities Investment Business Law licensing regime in respect of AIM Group Limited.	0.50	375.00
15/05/2013	Fleur O'Driscoll	DIP Financing: Call with J Walton (Appleby) regarding the exit financing (0.1) and email to S Dickson re same (0.1).	0.20	120.00
15/05/2013	Alexandra Bethell	Plan and Disclosure Statement: Reviewing email from A Zacaroli QC re notice of hearing and what will be required re creditor submitting claims (0.2), email to GDC re amended notice and A Zacaroli QC's comments (0.3), email to Tammy Fu re amended notice (0.2), call to Tammy Fu re notice (0.2), emails with Amy Kim re original affidavit of HT (0.1), reviewing email from Appleby and article re Fortress challenge (0.2), emails with GDC re the same (0.3), email to GDC with the final advert and request that it be published (0.2), calls with Cayman Compass (0.4), checking advert and emailing advert to Cayman Compass (0.4), emails with Kevin Guirey of ZC re affidavits (0.1), arranging for cheque to be raised (0.1) drafting letter to Cayman Compass re payment (0.2), serving documents electronically on Maples and Calder (0.5), discussing with F O'Driscoll re Fortress and an update to Appleby (0.2), emails with GDC re the notice (0.1), further call with CC re change to notice (0.1), email with J Wauchope re company affidavit (0.1).	3.90	2,340.00
15/05/2013	Richard De Basto	Plan and Disclosure Statement: Reviewing and commenting on documentation to be entered into by the Sukuk issuer.	9.30	7,440.00
15/05/2013	Simon Dickson	DIP Financing: Email correspondence in respect of terms of summons.	0.30	234.00
15/05/2013	Simon Dickson	DIP Financing: Various discussions in respect of issues arising out of Fortress's objection to Goldman Sachs financing.	0.50	390.00
15/05/2013	Simon Dickson	DIP Financing: Call and discussion with F. O'Driscoll in respect of the application.	0.30	234.00

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**Time Detail**

<b>Date</b>	<b>Fee Earner</b>	<b>Time Card Narrative</b>	<b>Hours</b>	<b>Amount</b>
15/05/2013	Simon Dickson	DIP Financing: Receive and review email from F. O'Driscoll in respect of Fortress issues regarding financing.	0.10	78.00
16/05/2013	Claire Doyle	Plan and Disclosure Statement: Prepare Bundle for the Hearing on 31 May 2013.	0.70	175.00
16/05/2013	Claire Doyle	Plan and Disclosure Statement: Prepare further copy of Affidavit of H Thompson.	0.30	75.00
16/05/2013	Timothy Dawson	Plan and Disclosure Statement: Considering Gibson Dunn comments on merger documents (0.3). Discussing amendments to merger documents with J. Wauchope (0.7). Emails to Cayman registrar of Companies re merger requirements (0.2). Updating merger documents (1.00). Email to Gibson Dunn (0.2). Attending emails from Gibson Dunn on revised documents and replies thereto. (0.1).	2.50	1,500.00
16/05/2013	James Wauchope	Plan and Disclosure Statement: Further reviewing the Henry Thompson affidavit in relation to its description of the current steps plan.	1.80	1,350.00
16/05/2013	James Wauchope	Plan and Disclosure Statement: Working in conjunction with T. Dawson to prepare revised drafts of the Step 3 merger documentation.	3.00	2,250.00
16/05/2013	Adam Bathgate	Plan and Disclosure Statement: Reading and considering affidavit of H Thompson especially as regards proposed restructuring (1.0). Discussion JW regarding description of restructuring outlined in affidavit (0.3) and follow-up email to GDC in connection therewith (0.3).	1.60	960.00
16/05/2013	Alexandra Bethell	Plan and Disclosure Statement: Reviewing email from GDC re distribution to Portigon (0.2), emailing A Zacaroli QC re the same (0.1), discussing the same with A Zacaroli QC (0.4), email to GDC in response (0.2), emails with corporate re affidavit of H Thompson (0.1), arranging for hearing bundles to be put together (0.3) and checking the same and (0.3) and arranging for the same to be scanned in (0.2).	1.80	1,080.00
16/05/2013	Tracy Hylton	Fee Applications: Reviewing and amending time entries to date for May invoice.	0.10	35.00
16/05/2013	Simon Dickson	Plan and Disclosure Statement: Various emails in consideration of how to deal with post petition transfers.	0.50	390.00
17/05/2013	Claire Doyle	Plan and Disclosure Statement: Prepare 4 x copies of the Bundle for the Hearing on 31 May 2013 and scan tabs to the electronic file.	1.00	250.00
17/05/2013	Robin Gibb	Fee Applications: Drafting monthly statement (0.2) and email to F O'Driscoll (0.1).	0.30	90.00

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17/05/2013	Simon Thomas	Plan and Disclosure Statement: Finalising drafting of riders for Articles (0.4) and email correspondence re same (0.3). Attention to review of implementation term sheets and organisational charts received from GDC (0.9). Conversation with J. Wauchope re form of articles and wording to be included (0.3). Call with Walkers re proposals with respect to Disposition Committee and follow up re same (0.4). Attention to review of Milbank comments on implementation term sheets (0.4).	2.70	1,620.00
17/05/2013	Fleur O'Driscoll	Fee Applications: Review of emails from S Dickson regarding the monthly statement.	0.10	60.00
17/05/2013	Alexandra Bethell	Plan and Disclosure Statement: Emailing copies of documents in hearing pack to A Zacaroli QC (0.6), calls with Listing Officer re whether hearing was robed (0.3) and emails with A Zacaroli QC re the same (0.1), discussing with J Cumber-Forget re whether Temporary Work Permits required for GDC (0.5), emails with GDC re the same (0.4), reviewing and arranging for original affidavit of H Thompson to be filed at Court (0.3), emails re sending original affidavits of B Douton and M Kvarda to me (0.2), reviewing emails between corporate and GDC re the affidavit (0.2), obtaining a copy of the advert in the Caymanian Compass and discussing the same with A. Hodgson (0.3).	2.90	1,740.00
17/05/2013	Tracy Hylton	Fee Applications: Continuing to review time entries to date for May invoice.	0.10	35.00
17/05/2013	James Wauchope	Plan and Disclosure Statement: Telecon with Jamie O'Grady of GDC regarding proposed coordination with Paget Brown & Co. and form of articles of association to be used by Transaction HoldCos.	0.50	375.00
17/05/2013	James Wauchope	Plan and Disclosure Statement: Drafting amended and restated articles of association to be adopted by Transaction HoldCos to reflect latest draft of proposed shareholders' agreement.	3.50	2,625.00
18/05/2013	Tracy Hylton	Plan and Disclosure Statement: Assisting J. Wauchope with drafting, preparing amending draft Articles of the Transaction Holdcos.	3.50	1,225.00
18/05/2013	James Wauchope	Plan and Disclosure Statement: Further work drafting template amended articles of association of Transaction HoldCos.	4.80	3,600.00

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18/05/2013	James Wauchope	Plan and Disclosure Statement: Reviewing draft charitable trust deed provided by Paget Brown & Co. in relation to the Sukuk issuer (0.2) and providing comments to R. De Basto (0.1).	0.30	225.00
21/05/2013	Robin Gibb	Case Administration: Email to D Levin regarding Monthly Statement.	0.10	30.00
21/05/2013	Robin Gibb	Plan and Disclosure Statement: Emails with F O'Driscoll (0.1) and locating documentation for F O'Driscoll for draft Order (0.4).	0.50	150.00
21/05/2013	Adam Bathgate	Plan and Disclosure Statement: Discussion J. Wauchope regarding company formation mechanics, share capital, forms of articles etc.	0.80	480.00
21/05/2013	Adam Bathgate	Plan and Disclosure Statement: Call GDC, Arcapita and Paget Brown re reorganisation process.	1.80	1,080.00
21/05/2013	Timothy Dawson	Plan and Disclosure Statement: Discussing merger company balance sheets with J. Wauchope (0.3) and discussing next steps with J. Wauchope (0.2). Phone call with Gibson Dunn re merger documents (0.2).	0.70	420.00
21/05/2013	James Wauchope	Plan and Disclosure Statement: Telecon with Sidney Coleman regarding requirement for company management license for AIML and AIM Group Limited.	0.30	225.00
21/05/2013	James Wauchope	Plan and Disclosure Statement: Telecon with GDC team and Paget Brown & Co. and MO team to discuss restructuring steps, Transaction HoldCo matters and other items requiring interaction between MO and Paget Brown.	1.30	975.00
21/05/2013	James Wauchope	Plan and Disclosure Statement: Reviewing form of syndication company articles in context of new proposal whereby Arcapita would redeem its shares in return for shares in a Transaction Holdco.	1.50	1,125.00
21/05/2013	James Wauchope	Plan and Disclosure Statement: Email to Jamie O'Grady of GDC providing written advice as to redeemability of syndication company shares.	0.30	225.00
21/05/2013	James Wauchope	Plan and Disclosure Statement: Reviewing proposed share capital of new TopCo (0.7) and providing written advice to GDC in respect thereof (0.1).	0.80	600.00
21/05/2013	James Wauchope	Plan and Disclosure Statement: Reviewing draft balance sheet provided in relation to proposed merger transaction and discussing same with T. Dawson.	0.50	375.00
21/05/2013	Tracy Hylton	Plan and Disclosure Statement: Telecon with GDC, Arcapita and Paget Brown regarding reorganisation process and interaction between MO and Paget Brown (1.4).	1.40	490.00

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21/05/2013	Tracy Hylton	Fee Applications: Reviewing and amending time narratives of May invoice to date (1.0).	1.00	350.00
21/05/2013	Simon Dickson	Plan and Disclosure Statement: Receive and review letter from Maples and Calder in respect of SCB position.	0.50	390.00
21/05/2013	Simon Dickson	Plan and Disclosure Statement: Email from A. Bethell re notice in Wall Street Journal and Financial Times and information in respect of hearing bundle.	0.20	156.00
21/05/2013	Fleur O'Driscoll	Fee Applications: Emails to and from R Gibb regarding the monthly statement and liaising with support staff re same.	0.50	300.00
21/05/2013	Fleur O'Driscoll	DIP Financing: Email in from K Pearson regarding the draft order (0.1). Emails to and from S Dickson re same (0.2). Email out to K Pearson re same (0.1). Liaising with R Gibb regarding the relevant documents (0.3) and further email out to K Pearson (0.1).	0.80	480.00
22/05/2013	Robin Gibb	Fee Applications: Preparing tenth monthly fee statement (0.6) and email to S Dickson on same (0.1).	0.70	210.00
22/05/2013	Timothy Dawson	Plan and Disclosure Statement: Email exchanges with Gibson Dunn re document updates and arranging telecon (0.1). Attending Voice mail from Gibson Dunn (0.1).	0.20	120.00
22/05/2013	Simon Dickson	Plan and Disclosure Statement: Conference calls with JPLs and counsel in respect of SCB position.	2.50	1,950.00
22/05/2013	Simon Dickson	Plan and Disclosure Statement: Review of supplemental affidavit of Henry Thompson drafted by Gibson Dunn.	0.30	234.00
22/05/2013	Simon Dickson	Plan and Disclosure Statement: Various emails in respect of the attendance of witnesses at 31 May 2013 hearing.	0.20	156.00
22/05/2013	Simon Dickson	Plan and Disclosure Statement: Email from Michael Rosenthal at Gibson Dunn in respect of SCB negotiating position.	0.10	78.00
22/05/2013	Simon Dickson	Plan and Disclosure Statement: Review of SCB security documents.	0.80	624.00
22/05/2013	Simon Dickson	DIP Financing: Email from J. Weisser in respect of Goldman Sachs financing issues.	0.10	78.00
22/05/2013	Simon Dickson	Plan and Disclosure Statement: Email to Gibson Dunn highlighting issues arising in respect of SCB.	0.20	156.00
22/05/2013	Simon Dickson	Plan and Disclosure Statement: Receive and review email from counsel in respect of SCB issues.	0.10	78.00
22/05/2013	Simon Dickson	Plan and Disclosure Statement: Email from Gibson Dunn in respect of the SCB issues.	0.10	78.00

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22/05/2013	George Keightley	Plan and Disclosure Statement: Considering various correspondence from SD regarding preparation of hearing bundles and associated issues.	0.20	130.00
22/05/2013	Fleur O'Driscoll	Fee Applications: Liaising with R Gibb re finalising the monthly statement.	0.20	120.00
23/05/2013	Robin Gibb	Hearings: Preparing hearing bundles to be served on Maples & Calder, Court and Campbells.	0.60	180.00
23/05/2013	Morven McMillan	Plan and Disclosure Statement: R de Basto email attaching draft trust deed. Email R de Basto.	0.20	160.00
23/05/2013	Adam Bathgate	Plan and Disclosure Statement: Review of contribution agreement.	0.40	240.00
23/05/2013	Adam Bathgate	Plan and Disclosure Statement: Conference call with GDC regarding status of checklist and next steps in reorganisation documentation.	1.20	720.00
23/05/2013	Adam Bathgate	Plan and Disclosure Statement: Drafting memoranda and articles for new Cayman companies to be formed under steps plan (1.0). Review of draft recitals for resolutions (0.4). Review of draft reorganisation checklist (0.7) and follow up discussion JW (0.5). Detailed correspondence with GDC regarding reorganisation checklist (0.7).	3.30	1,980.00
23/05/2013	Timothy Dawson	Plan and Disclosure Statement: Reviewing document drafts (contribution agreements) (0.1). Reviewing A Bathgate email re standard form Cayman documents and GD reply (0.3). attending emails Gibson Dunn (0.1).	0.50	300.00
23/05/2013	James Wauchope	Plan and Disclosure Statement: Telecon with Sidney Coleman of Paget-Brown in connection with the proposed registration of AIM Group Limited as an excluded person under SIBL.	0.30	225.00
23/05/2013	James Wauchope	Plan and Disclosure Statement: Reviewing draft template contribution agreement.	0.80	600.00
23/05/2013	James Wauchope	Plan and Disclosure Statement: Providing written comment on draft contribution agreement by email to GDC.	0.80	600.00
23/05/2013	James Wauchope	Plan and Disclosure Statement: Telecon with GDC team to discuss restructuring steps and implementation thereon.	1.30	975.00
23/05/2013	James Wauchope	Plan and Disclosure Statement: Reviewing draft template recitals for inclusion in board resolutions of entities participating in restructuring steps and commenting thereon.	0.50	375.00
23/05/2013	James Wauchope	Plan and Disclosure Statement: Assisting with drafting of memorandum and articles of new Cayman entities.	0.50	375.00



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23/05/2013	James Wauchope	Plan and Disclosure Statement: Discussing with A. Bathgate and R. de Basto the implementation steps in respect of restructuring.	0.30	225.00
23/05/2013	James Wauchope	Plan and Disclosure Statement: Reviewing revised draft restructuring check list provided by GDC.	1.30	975.00
23/05/2013	James Wauchope	Plan and Disclosure Statement: Discussing proposed changes to restructuring check list with AB.	0.30	225.00
23/05/2013	James Wauchope	Plan and Disclosure Statement: Drafting template share re-purchase agreement to be entered into by certain Syndication Companies with Arcapita shareholders.	1.50	1,125.00
23/05/2013	Richard De Basto	Plan and Disclosure Statement: Reviewing background documents for the new DIP facility.	1.60	1,280.00
23/05/2013	Tracy Hylton	Plan and Disclosure Statement: Reviewing email from J. Wauchope in respect to copies of settlement deed letter agreement(0.1). Reviewing matter file and providing J. Wauchope with copies of the settlement deed in respect to the transfer of shares of PNVs, letter agreement and requisite resolutions/minutes (1.1). Email to Paget-Brown in respect to CIMA's expected turn around time for SIBL excluded person applications (.1).	1.30	455.00
23/05/2013	Tracy Hylton	DIP Financing: Discussion with R. de Basto in respect to new DIP and steps to be taken (0.1). Email to Paget-Brown requesting copies of updated/amended corporate records of the 65 guarantors (0.2). Reviewing matter file in respect of schedule of guarantors (0.3).	0.60	210.00
23/05/2013	Simon Dickson	Plan and Disclosure Statement: Initial review of draft JPL affidavit.	0.50	390.00
23/05/2013	Simon Dickson	Plan and Disclosure Statement: Overseeing drafting and delivery of letter to Maples and Calder re SCB position.	0.50	390.00
23/05/2013	Simon Dickson	Plan and Disclosure Statement: Review of letter from Gibson Dunn to Dechert in respect of SCB position.	0.20	156.00
23/05/2013	Simon Dickson	Plan and Disclosure Statement: Receive and review email from JPLs.	0.10	78.00
23/05/2013	Simon Dickson	Plan and Disclosure Statement: Email from Ross Stewart at Gibson Dunn re Goldman Sachs exit facility.	0.10	78.00
23/05/2013	Simon Dickson	Plan and Disclosure Statement: Various emails with Gibson Dunn in respect of timing of service of skeleton argument.	0.20	156.00
23/05/2013	George Keightley	Plan and Disclosure Statement: Discussions with SD (0.2). Reviewing and amending material (0.3) and correspondence and arranging for service of hearing bundles (0.2).	0.70	455.00

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23/05/2013	Fleur O'Driscoll	DIP Financing: Review of email in from K Pearson (Appleby) regarding the DIP financing (0.1) Review of further email in from K Pearson re same and consideration of issues to be addressed (0.2).	0.10	60.00
24/05/2013	Robin Gibb	Fee Applications: Email to D Levin regarding 10th Monthly Statement (0.1). Email in from D Levin (0.1) and correcting monthly statement (0.1) and email to D Levin (0.1).	0.40	120.00
24/05/2013	James Wauchope	Plan and Disclosure Statement: Reviewing a revised draft of the transaction holdco template articles prepared by GDC.	2.00	1,500.00
24/05/2013	James Wauchope	Plan and Disclosure Statement: Considering requirement for class consents in relation to transaction holdco voting and non-voting shares.	0.30	225.00
24/05/2013	James Wauchope	Plan and Disclosure Statement: Telecon with Walkers to discuss disposition committee provisions.	0.30	225.00
24/05/2013	James Wauchope	Plan and Disclosure Statement: Telecon with Jamie O'Grady of GDC to discuss revised template transaction holdco articles.	0.30	225.00
24/05/2013	James Wauchope	Plan and Disclosure Statement: Further drafting of draft share repurchase agreement to be entered into by each Syndication company.	2.00	1,500.00
24/05/2013	James Wauchope	Plan and Disclosure Statement: Telecon with Jamie O'Grady to discuss form of share purchase agreement.	0.30	225.00
24/05/2013	James Wauchope	Plan and Disclosure Statement: Email correspondence with GDC team in relation to restructuring check list.	0.30	225.00
24/05/2013	James Wauchope	Plan and Disclosure Statement: Telecon with Walkers to discuss further disposition committee provisions.	0.80	600.00
24/05/2013	James Wauchope	Plan and Disclosure Statement: Preparing a substantially revised draft of the Transaction Holdco template articles to reflect GDC comments.	4.00	3,000.00
24/05/2013	Tracy Hylton	DIP Financing: Reviewing and responding to email from Paget Brown in respect to our request for copies of any updated corporate records of the Guarantors (.2). Reviewing various emails from Patricia containing copies of the updated corporate records of the 68 Guarantors (1.0). Printing, filing and reviewing the updated corporate records of the 68 Guarantors (4.0).	5.20	1,820.00

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24/05/2013	Tracy Hylton	Plan and Disclosure Statement: Reviewing GDC comments on the Articles of Association of the Cayman Transaction Holdcos (.2). Assisting James Wauchope with amending and commenting on the Articles of Association of the Cayman Transaction Holdcos received from GDC (2.1).	2.30	805.00
24/05/2013	Simon Dickson	DIP Financing: Initial review of Goldman Sachs application.	0.80	624.00
24/05/2013	Simon Dickson	DIP Financing: Emails with Appleby for Goldman Sachs re the financing application.	0.20	156.00
24/05/2013	Simon Dickson	DIP Financing: Email from Barnaby Gowrie of the UCC re whereabouts the skeleton argument.	0.10	78.00
24/05/2013	Simon Dickson	DIP Financing: Email to Gibson Dunn re queries from Goldman Sachs in respect of financing facilities.	0.10	78.00
24/05/2013	Fleur O'Driscoll	DIP Financing: Review of emails to/from Appleby regarding the DIP financing.	0.20	120.00
26/05/2013	Fleur O'Driscoll	Hearings: Review of the draft documentation for the plan approval hearing and the Goldman Sachs DIP hearing (1.7). Email to S Dickson (0.1) and email to R Wanjiru (0.1).	1.90	1,140.00
26/05/2013	Fleur O'Driscoll	Hearings: Email to S. Dickson regarding listing of Goldman Sachs s.99 application.	0.10	60.00
26/05/2013	Fleur O'Driscoll	Fee Applications: Email to R Gibb regarding the objection period.	0.10	60.00
26/05/2013	James Wauchope	Plan and Disclosure Statement: Reviewing revised draft shareholders' agreement provided by Milbank.	2.00	1,500.00
26/05/2013	James Wauchope	Plan and Disclosure Statement: Providing detailed written comments to GDC team on the revised draft shareholders' agreement prepared by Milbank and commenting particularly on its impact on the template articles.	0.50	375.00
26/05/2013	Simon Dickson	Plan and Disclosure Statement: Review and consider Arcapita skeleton from counsel.	1.00	780.00
26/05/2013	Simon Dickson	Plan and Disclosure Statement: Review of hearing bundle.	0.50	390.00
26/05/2013	Simon Dickson	Plan and Disclosure Statement: Email to Alexandra Bethell re format of affidavits.	0.10	78.00
26/05/2013	Simon Dickson	Plan and Disclosure Statement: Email to Jeremy Graves re adverts in Wall Street Journal and Financial Times.	0.10	78.00
26/05/2013	Simon Dickson	Plan and Disclosure Statement: Review, consider and amend second affidavit of Henry Thompson.	0.50	390.00
26/05/2013	Simon Dickson	DIP Financing: Review and consider Goldman Sachs application in respect of DIP replacement facility and exit facility.	1.50	1,170.00
26/05/2013	Simon Dickson	DIP Financing: Email to J. Weisser re Goldman Sachs application.	0.20	156.00

Client Name: Arcapita Bank B.S.C. Invoice Number: 300-06925  
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**Time Detail**

<b>Date</b>	<b>Fee Earner</b>	<b>Time Card Narrative</b>	<b>Hours</b>	<b>Amount</b>
26/05/2013	Simon Dickson	Plan and Disclosure Statement: Email to counsel re skeleton argument.	0.10	78.00
26/05/2013	Simon Dickson	Plan and Disclosure Statement: Call to J. Weisser re Goldman Sachs application.	0.20	156.00
26/05/2013	Simon Dickson	DIP Financing: Email to counsel re skeleton argument.	0.10	78.00
26/05/2013	Simon Dickson	DIP Financing: Call to J. Weisser re Goldman Sachs application.	0.20	156.00
26/05/2013	Simon Dickson	DIP Financing: Email to paralegals re creation of reference bundle for hearing on 31 May.	0.20	156.00
26/05/2013	Simon Dickson	DIP Financing: Email to J. Weisser re need for section 99 validation of exit facility.	0.10	78.00
26/05/2013	Simon Dickson	Plan and Disclosure Statement: Email from Jeremy Graves re copy of draft order.	0.10	78.00
26/05/2013	Simon Dickson	Plan and Disclosure Statement: Email from counsel re skeleton argument.	0.10	78.00
26/05/2013	Simon Dickson	DIP Financing: Email from J. Weisser attaching amendments to sixth affidavit of Mohammed Chowdhury and reviewing same.	0.50	390.00
26/05/2013	Simon Dickson	Plan and Disclosure Statement: Email from A. Bethell re format of affidavits.	0.10	78.00
26/05/2013	Simon Dickson	Plan and Disclosure Statement: Email to JPLs attaching draft skeleton argument from counsel.	0.10	78.00
26/05/2013	Simon Dickson	DIP Financing: Drafting email to counsel re Goldman Sachs application.	0.30	234.00
26/05/2013	Simon Dickson	DIP Financing: Email to R. Gibb re collating exhibits for sixth affidavit for Mohammed Chowdhury.	0.10	78.00
26/05/2013	Simon Dickson	DIP Financing: Email from J. Graves attaching further mark-ups to second affidavit of Henry Thompson.	0.20	156.00
26/05/2013	Simon Dickson	Plan and Disclosure Statement: Review of various authorities for recognition application.	2.00	1,560.00
27/05/2013	Simon Thomas	Plan and Disclosure Statement: Attention to e-mail correspondence from Gibson Dunn re board and shareholder approvals (0.2). Attention to preliminary review of same (0.3).	0.50	300.00
27/05/2013	Tracy Hylton	DIP Financing: Instructions to T. Forbes to assist with preparing corporate records packs for each of the DIP guarantors (0.1). Began preparing corporate records pack for DIP guarantors (1.0).	1.10	385.00
27/05/2013	Tracy Hylton	Fee Applications: Reviewing May invoice time entries to date to ensure compliance with court guidelines (1.0).	1.00	350.00
27/05/2013	James Wauchope	Plan and Disclosure Statement: Reviewing revised draft shareholders' agreement.	0.30	225.00

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**Time Detail**

<b>Date</b>	<b>Fee Earner</b>	<b>Time Card Narrative</b>	<b>Hours</b>	<b>Amount</b>
27/05/2013	James Wauchope	Plan and Disclosure Statement: Email to GDC team as to need to further revise draft Transaction Holdco articles.	0.50	375.00
27/05/2013	James Wauchope	Plan and Disclosure Statement: Further email to GDC team as to how the Drillbit articles differ from the draft Transaction Holdco template articles.	0.30	225.00
27/05/2013	James Wauchope	Plan and Disclosure Statement: Email correspondence with Arcapita General Counsel regarding Thursday's CIMA meeting.	0.30	225.00
27/05/2013	James Wauchope	Plan and Disclosure Statement: Discussion with MO team regarding exit financing and restructuring steps.	0.50	375.00
27/05/2013	James Wauchope	Plan and Disclosure Statement: Further email with Arcapita General Counsel regarding licensing issues under SIBL and CML.	0.30	225.00
27/05/2013	James Wauchope	Plan and Disclosure Statement: Discussion with S. Dickson regarding Friday's Cayman Court hearing and related US proceedings.	0.30	225.00
27/05/2013	James Wauchope	Plan and Disclosure Statement: Preparing detailed advice memorandum on the applicability of SIBL and CML in relation to AIML and AIM.	2.80	2,100.00
27/05/2013	Robin Gibb	Hearings: Preparation of authorities bundle for hearing (2.1). Proof reading and amending skeleton argument (0.6). Copying authorities bundle (0.7). Discussion with S Dickson regarding skeleton (0.1). Amending skeleton and authorities bundle (2.1). Delivering bundle to Chief Justice (0.6). Email to A. Zacaroli QC with compared versions of skeletons (0.2).	6.40	1,920.00
27/05/2013	Robin Gibb	DIP Financing: Review of Affidavit of Mohammed Chowdhury for exhibits (0.1) and email to J Weisser requesting document (0.1). Review of exhibit documents (0.1) and attempted call to J Weisser with follow up email (0.1). Discussion with F O'Driscoll on affidavit (0.1). Preparing exhibit bundle (0.8).	1.40	420.00
27/05/2013	Robin Gibb	Hearings: Reviewing Court Reference Bundles.	0.80	240.00
27/05/2013	Simon Dickson	DIP Financing: Email from counsel setting out views on section 99 application from Goldman Sachs.	0.20	156.00
27/05/2013	Simon Dickson	DIP Financing: Reply to counsel re Goldman Sachs application.	0.10	78.00
27/05/2013	Simon Dickson	Plan and Disclosure Statement: Various emails in respect of Henry Thompson's affidavit and whether it should be served prior to conclusion of discussions with SCB.	0.20	156.00

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**Time Detail**

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27/05/2013	Simon Dickson	Plan and Disclosure Statement: Discussion with F. O'Driscoll re various tasks being completed in respect of bundling for hearing on 31 May.	0.20	156.00
27/05/2013	Simon Dickson	Plan and Disclosure Statement: Discussion with Matthew Crawford and discussion with Maples and Calder representing SCB re 31 May hearing.	0.20	156.00
27/05/2013	Simon Dickson	Plan and Disclosure Statement: Email correspondence with joint provisional liquidators re access to web site.	0.10	78.00
27/05/2013	Simon Dickson	Plan and Disclosure Statement: Discussion with J. Wauchope as to current position of recognition of Plan and various issues arising out of implementation of Plan.	0.40	312.00
27/05/2013	Simon Dickson	DIP Financing: Draft email to Appleby re Goldman Sachs application.	0.20	156.00
27/05/2013	Simon Dickson	DIP Financing: Email from Appleby re Goldman Sachs application.	0.10	78.00
27/05/2013	Simon Dickson	DIP Financing: Telephone call with Appleby re Goldman Sachs application.	0.20	156.00
27/05/2013	Simon Dickson	DIP Financing: Drafting letter to Court seeking early listing of Goldman Sachs application.	1.00	780.00
27/05/2013	Simon Dickson	Plan and Disclosure Statement: Telephone call with Samson & McGrath representing the DIP provider regarding hearing on 31 May.	0.20	156.00
27/05/2013	Simon Dickson	Plan and Disclosure Statement: Discussion with J. Wauchope re potential meeting with Cayman Islands Monetary Authority.	0.20	156.00
27/05/2013	Simon Dickson	Plan and Disclosure Statement: Email to Gibson Dunn regarding position of Maples and Calder for SCB in respect of escrow account.	0.10	78.00
27/05/2013	Simon Dickson	DIP Financing: Email from listing office re Goldman Sachs application.	0.10	78.00
27/05/2013	Simon Dickson	Plan and Disclosure Statement: Drafting letters to Maples and Calder re SCB position.	0.30	234.00
27/05/2013	Simon Dickson	Plan and Disclosure Statement: Call from counsel to discuss skeleton argument.	0.20	156.00
27/05/2013	Simon Dickson	Plan and Disclosure Statement: Receive, review and amended the skeleton.	1.50	1,170.00
27/05/2013	Simon Dickson	Plan and Disclosure Statement: Considering draft order in light of SCB provision and phone call to Matthew Crawford to discuss potential amendments to draft order.	0.30	234.00
27/05/2013	Simon Dickson	Plan and Disclosure Statement: Various discussions as to whether further funds should be provided in escrow in respect of SCB position. Communicating discussions to Maples and Calder for SCB.	0.50	390.00

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**Time Detail**

<b>Date</b>	<b>Fee Earner</b>	<b>Time Card Narrative</b>	<b>Hours</b>	<b>Amount</b>
27/05/2013	Simon Dickson	Plan and Disclosure Statement: Received and reviewed further amendments to second affidavit to Henry Thompson.	0.30	234.00
27/05/2013	Simon Dickson	Plan and Disclosure Statement: Reviewing emails in respect of company management license for AIML.	0.10	78.00
27/05/2013	Simon Dickson	Plan and Disclosure Statement: Email to JPLs seeking comments on affidavit.	0.10	78.00
27/05/2013	Simon Dickson	Plan and Disclosure Statement: Email from Henry Thompson re notarizing second affidavit.	0.10	78.00
27/05/2013	Tracey Forbes	DIP Financing: Printing director certificates for guarantors and Organizing document packs.	3.00	900.00
27/05/2013	Tracey Forbes	DIP Financing: Printing director certificates for guarantors and Organizing document packs.	3.00	900.00
27/05/2013	Sharon Nelson	Plan and Disclosure Statement: Procure copies and collate various JPLs' Reports for inclusion in Reference Bundles (1.4). Assist with the preparation of Reference Bundles (1.4).	2.80	1,050.00
27/05/2013	Richard De Basto	Plan and Disclosure Statement: Review of various DIP documents.	5.40	4,320.00
27/05/2013	Fleur O'Driscoll	DIP Financing: Review of emails in from K Pearson regarding the upcoming hearing (0.1) and discussion with S Dickson re same (0.2).	0.30	180.00
27/05/2013	Fleur O'Driscoll	DIP Financing: Liaising with R. Gibb regarding the preparation of the sixth affidavit of Mohammed Chowdhury (0.2). Email to S. Dickson re same (0.1). Review of J. Weisser's reply and the proposed exhibits (0.5). Meeting with R. Gibb re same (0.1) and liaising with R. Gibb re correct exhibits (0.5).	1.40	840.00
27/05/2013	Fleur O'Driscoll	Hearings: Review of emails to and from Gibson Dunn regarding the upcoming hearing.	0.20	120.00
27/05/2013	Fleur O'Driscoll	Hearings: Liaising with R Gibb regarding the bundles for the hearing and issues with locating authorities (0.9). Emails to and from M Rosenthal regarding the skeleton (0.3). Liaising with support staff re same (0.3).	1.50	900.00
27/05/2013	Fleur O'Driscoll	Hearings: Meetings with S Dickson regarding listing (0.2). Attempt to contact listing officer (0.1). Email to listing officer re same (0.1).	0.40	240.00
27/05/2013	Fleur O'Driscoll	Hearings: Review of email in from M Rosenthal regarding the hearing and proposed amendments to documents.	0.50	300.00

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27/05/2013	Fleur O'Driscoll	Hearings: Discussion with S. Dickson re matter and consideration of listing (0.3). Review of the listing officer's reply (0.1). Further email to listing officer regarding Thursday's hearing (0.1). Discussion with SD re same (0.1).	0.60	360.00
27/05/2013	Fleur O'Driscoll	Hearings: Discussion with R Gibb regarding the amendment of the draft skeleton.	0.10	60.00
27/05/2013	Fleur O'Driscoll	DIP Financing: Discussion with S Dickson regarding Mohammed Chowdhury's sixth affidavit and bundles for the hearing (0.2). Internal emails with S Dickson re same (0.2).	0.40	240.00
27/05/2013	Fleur O'Driscoll	Hearings: Liaising with R Gibb regarding delivery of documents to the Court.	0.20	120.00
27/05/2013	Fleur O'Driscoll	Hearings: Discussion with S Dickson regarding service of documents for the upcoming hearing (0.2). Letters prepared to all parties (0.5). Review of previous correspondence with parties (0.3). Review of bundles and overseeing delivery of same (0.6).	1.60	960.00
27/05/2013	Fleur O'Driscoll	Hearings: Email to R Gibb regarding amendments to the bundles.	0.10	60.00
27/05/2013	Rose Wanjiru	Hearings: Preparing Reference Bundles.	8.50	2,125.00
28/05/2013	Robin Gibb	Hearings: Amending Court reference bundle for hearing (1.4) and delivering bundles to Court and explaining to Chief Justice's secretary details of new bundles (0.6).	2.00	600.00
28/05/2013	Robin Gibb	Hearings: Amending authorities bundle.	0.20	60.00
28/05/2013	Robin Gibb	Hearings: Drafting letter to Court regarding hearing bundles.	0.20	60.00
28/05/2013	Robin Gibb	Hearings: Drafting letter to Court regarding authorities bundle and sending same to Court.	0.30	90.00
28/05/2013	Robin Gibb	Hearings: Drafting letters to Maples, Walkers, Appleby and Campbells regarding hearing bundles (0.5) and amending same (0.2). Arranging for delivery of bundles (0.8). Delivering bundles to Maples and Appleby (0.5).	2.00	600.00
28/05/2013	Robin Gibb	Hearings: Updating hearing bundle with tenth affidavit of Simon Appell.	0.40	120.00
28/05/2013	Robin Gibb	Hearings: Email skeleton argument and tenth affidavit of Simon Appell to B Gowrie (Walkers).	0.20	60.00
28/05/2013	Robin Gibb	Hearings: Drafting letter to Samson & McGrath enclosing hearing bundles and preparing for delivery.	0.20	60.00
28/05/2013	Robin Gibb	Hearings: Email scanned hearing bundle to Samson & McGrath.	0.40	120.00



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**Time Detail**

<b>Date</b>	<b>Fee Earner</b>	<b>Time Card Narrative</b>	<b>Hours</b>	<b>Amount</b>
28/05/2013	Adam Bathgate	Plan and Disclosure Statement: Reviewing and considering draft assignment agreement (0.6). Discussion JW re issues raised thereby (0.4). Email GDC with comments on assignment agreement (0.4).	1.40	840.00
28/05/2013	Simon Dickson	Plan and Disclosure Statement: Finalising further draft of sixth affidavit of Mohammed Chowdhury	1.00	780.00
28/05/2013	Simon Dickson	Plan and Disclosure Statement: Various emails and consideration of amendment to further passage of Henry Thompson affidavit.	1.00	780.00
28/05/2013	James Wauchope	Plan and Disclosure Statement: Reviewing revised draft of the Transaction Holdco template articles.	0.80	600.00
28/05/2013	James Wauchope	Plan and Disclosure Statement: Researching Cayman filing requirements in respect of ancillary shareholders' agreement.	0.30	225.00
28/05/2013	James Wauchope	Plan and Disclosure Statement: Email correspondence with GDC team regarding voting provisions within revised draft articles.	0.30	225.00
28/05/2013	James Wauchope	Plan and Disclosure Statement: Email correspondence with GDC team regarding revised draft Transaction Holdco articles.	0.30	225.00
28/05/2013	James Wauchope	Plan and Disclosure Statement: Reviewing draft shareholder acknowledgment and assignment prepared by GDC in respect of contribution of bank shares to Topco.	0.30	225.00
28/05/2013	James Wauchope	Plan and Disclosure Statement: Email correspondence with GDC team responding to query regarding contribution of bank shares as part of steps restructuring plan.	0.30	225.00
28/05/2013	Simon Dickson	Plan and Disclosure Statement: Prep for application (1.0); conference with JPLs (2.0).	3.00	2,340.00
28/05/2013	Simon Dickson	Plan and Disclosure Statement: Call with counsel for UCC to discuss further evidence.	0.20	156.00
28/05/2013	Simon Dickson	Plan and Disclosure Statement: Call with Gibson Dunn to discuss potential new evidence from UCC.	0.20	156.00
28/05/2013	Simon Dickson	Plan and Disclosure Statement: Discussion with counsel re hearing of the 31 May.	1.00	780.00
28/05/2013	Simon Dickson	Plan and Disclosure Statement: Finalizing all bundles for hearing and service of bundles on various parties.	1.50	1,170.00
28/05/2013	Simon Dickson	Plan and Disclosure Statement: Email from DIP provider requesting bundles for the hearing of 31 May.	0.10	78.00
28/05/2013	Simon Dickson	Plan and Disclosure Statement: Various emails from Maples and Calder to Standard Chartered Bank regarding skeleton and draft order.	0.20	156.00

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**Time Detail**

<b>Date</b>	<b>Fee Earner</b>	<b>Time Card Narrative</b>	<b>Hours</b>	<b>Amount</b>
28/05/2013	Simon Dickson	Plan and Disclosure Statement: Finalizing second affidavit of Henry Thompson.	0.50	390.00
28/05/2013	Simon Dickson	DIP Financing: Finalizing draft sixth affidavit of Mohammed Chowdhury and sending to team.	1.00	780.00
28/05/2013	Simon Dickson	DIP Financing: Organizing summons for Goldman Sachs application.	0.50	390.00
28/05/2013	Simon Dickson	Plan and Disclosure Statement: Call to Appleby for Goldman Sachs re new date for application.	0.20	156.00
28/05/2013	Tracy Hylton	Fee Applications: Reviewing and amending narratives of lengthy May invoice.	3.00	1,050.00
28/05/2013	Tracy Hylton	DIP Financing: Discussions with Tracey Forbes in respect to assisting with the preparation of document pack for each of the Guarantors (0.2). Assisting with the preparation of documents packs for each of the Guarantors (0.8). Reviewing document packs to ensure we possess requisite corporate records for each of the guarantors (0.5).	1.50	525.00
28/05/2013	Tracey Forbes	DIP Financing: Printing director certificates for guarantors and Organizing document packs.	2.30	690.00
28/05/2013	Sharon Nelson	DIP Financing: Review Sixth Affidavit of Mohammed Chowdhury (0.2). Discussions with SD (0.1).	0.30	112.50
28/05/2013	Richard De Basto	DIP Financing: Review of DIP documents	5.50	4,400.00
28/05/2013	Fleur O'Driscoll	Hearings: Review of emails regarding Henry Thompson's second affidavit (0.2) and discussion with S Dickson re same (0.1).	0.30	180.00
28/05/2013	Fleur O'Driscoll	DIP Financing: Consideration of logistics for next week's hearing (0.4) and discussion with S Dickson re same (0.2).	0.60	360.00
28/05/2013	Fleur O'Driscoll	DIP Financing: Liaising with support staff regarding the sealed summons returnable for 27 May (0.3). Discussion with S Dickson re same (0.2). Attempt to contact the listing officer (0.1). Email to the listing officer (0.1). Review of her reply (0.1). Further emails re same (0.2). Amending documents (0.1). Arranging for amendments to be made to the summons in person (1.4). Further discussions with support staff (0.3).	2.80	1,680.00
28/05/2013	Rose Wanjiru	Hearings: Preparing Reference bundles	4.00	1,000.00
29/05/2013	Simon Dickson	DIP Financing: Further amendments to sixth affidavit of Mohammed Chowdhury.	1.00	780.00
29/05/2013	Simon Dickson	Plan and Disclosure Statement: Email to Counsel enclosing Henry Thompson's second affidavit.	0.10	78.00
29/05/2013	Simon Dickson	Plan and Disclosure Statement: Meeting with Bank representatives and consideration with J. Wauchope re licence issues.	1.00	780.00

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**Time Detail**

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29/05/2013	Simon Dickson	Plan and Disclosure Statement: Receive and review amended order from SCB. Considering same and email to team re position.	0.80	624.00
29/05/2013	Simon Dickson	Plan and Disclosure Statement: Call from registered office in respect of meeting with CIMA	0.20	156.00
29/05/2013	Simon Dickson	Plan and Disclosure Statement: Arranging all party meeting	0.40	312.00
29/05/2013	Simon Dickson	Hearing: Prep for hearing.	3.50	2,730.00
29/05/2013	James Wauchope	Plan and Disclosure Statement: Reviewing revised draft share repurchase agreement received from GDC.	1.00	750.00
29/05/2013	James Wauchope	Plan and Disclosure Statement: Correspondence with GDC team regarding fair value determination provisions to be included in share repurchase agreement.	0.50	375.00
29/05/2013	James Wauchope	Plan and Disclosure Statement: Meeting at our offices with Henry Thompson and Art Rogers regarding various restructuring issues, including form of memorandum and articles, licensing issues etc.	2.30	1,725.00
29/05/2013	James Wauchope	Plan and Disclosure Statement: Reviewing draft memorandum and articles of association provided by Milbank for new Arcapita Topco.	5.50	4,125.00
29/05/2013	James Wauchope	Plan and Disclosure Statement: Correspondence with GDC team regarding legal issues arising from preliminary review of draft memorandum and articles of new Arcapita Topco.	0.50	375.00
29/05/2013	Robin Gibb	DIP Financing: Review of Sixth Affidavit of Mohammed Chowdhury and amending (0.8). Email to J Weisser regarding exhibit to Affidavit (0.1). Preparing exhibit to Affidavit (0.3). Comparing version of Affidavit (0.1).	1.30	390.00
29/05/2013	Robin Gibb	DIP Financing: Email to B Kim (GDC) requesting original of Fifth Affidavit of Mohammed Chowdhury.	0.20	60.00
29/05/2013	Robin Gibb	Hearings: Email to M Crawford (Maples) with draft order.	0.20	60.00
29/05/2013	Robin Gibb	Hearings: Emailing Second Affidavit of Henry Thompson to M Crawford (Maples), B Gowrie (Walkers), D McGrath (Samson & McGrath), R McDonough (Campbells), and K Pearson (Appleby).	0.30	90.00
29/05/2013	Robin Gibb	Hearings: Preparing update to Chief Justice's bundle regarding second affidavit of Henry Thompson (0.2) and drafting letter to P Palmer (Chief Justice's secretary) (0.2). Delivering letter and affidavit to P Palmer (0.6).	1.00	300.00

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29/05/2013	Tracy Hylton	DIP Financing: Reviewing and responding to email from Robert Coppola of GDC in respect to completing Schedules of the DIP Facility questionnaire (0.2). Reviewing Schedule containing names of the original guarantors against the Schedules 1 and 2 of DIP questionnaire received from GDC to ascertain new additions and requesting the corporate records of the same from Paget-Brown (2.0)	2.20	770.00
29/05/2013	Tracey Forbes	DIP Financing: Performing court search on guarantor companies.	1.50	450.00
29/05/2013	Tracey Forbes	DIP Financing: Reviewing schedule of guarantors, updating the company registered numbers for the guarantors, discussing same with TH.	1.00	300.00
29/05/2013	Simon Dickson	Plan and Disclosure Statement: Finalise second affidavit of Henry Thompson and meet with deponent to execute.	1.00	780.00
29/05/2013	Simon Dickson	Plan and Disclosure Statement: Review amendments to skeleton argument from JPLs and email to Counsel re amendments	0.50	390.00
29/05/2013	Simon Dickson	DIP Financing: Final check of sixth affidavit of Mohammed Chowdhury and send to Appleby.	0.30	234.00
29/05/2013	Simon Dickson	Hearing: Prep for hearing.	2.00	1,560.00
29/05/2013	Fleur O'Driscoll	Hearings: Review of emails from Campbells regarding the venue of the hearing (0.1) and discussion with SD re same (0.1). Further attempts (calls and emails) to the Court re same (0.5).	0.70	420.00
30/05/2013	Robin Gibb	Fee Applications: Adding April time card details into spreadsheet for next fee application.	1.30	390.00
30/05/2013	Robin Gibb	Plan and Disclosure Statement: Research on parallel proceedings with provisional liquidators appointments overseas including court search for unreported judgments on same.	2.50	750.00
30/05/2013	Robin Gibb	Hearings: Updating A. Zacaroli QC's hearing bundle.	0.10	30.00
30/05/2013	Robin Gibb	Hearings: Preparing comparison of draft orders (0.2) and email to K Pearson (Appleby) (0.1). Email to Chief Justice's secretary requesting recording of hearing (0.1).	0.40	120.00
30/05/2013	Robin Gibb	Hearings: Preparing files for transfer to Court.	0.30	90.00
30/05/2013	James Wauchope	Plan and Disclosure Statement: Preparing revised version of draft memorandum and articles of new Arcapita Topco.	4.50	3,375.00
30/05/2013	James Wauchope	Plan and Disclosure Statement: Email correspondence with GDC team in relation to certain aspects of draft new Arcapita Topco articles.	0.50	375.00

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30/05/2013	James Wauchope	Plan and Disclosure Statement: Considering certain dilution issues relating to the issuance of additional shares outside the contemplation of the Plan.	0.50	375.00
30/05/2013	James Wauchope	Plan and Disclosure Statement: Providing detailed written advice as to Cayman legal considerations in trying to prevent any subsequent dilution of warrant holders.	1.00	750.00
30/05/2013	Simon Dickson	Plan and Disclosure Statement: Discussions with Counsel.	1.00	780.00
30/05/2013	Simon Dickson	Plan and Disclosure Statement: Drafting amendments to order.	1.00	780.00
30/05/2013	Simon Dickson	Plan and Disclosure Statement: Meeting with GDC team and JPLs re recognition hearing.	4.50	3,510.00
30/05/2013	Simon Dickson	Plan and Disclosure Statement: Meeting with local regulator (CIMA) to update on recognition hearing.	1.50	1,170.00
30/05/2013	Simon Dickson	Plan and Disclosure Statement: Various calls with Cayman Counsel to UCC re hearing and order.	0.40	312.00
30/05/2013	Simon Dickson	DIP Financing: Serving Financing application on all parties.	0.50	390.00
30/05/2013	Simon Dickson	DIP Financing: Review of change of wording in security documentation	0.30	234.00
30/05/2013	Simon Dickson	DIP Financing: Various email with Counsel for Goldman Sachs.	0.30	234.00
30/05/2013	Simon Dickson	Plan and Disclosure Statement: Discussion with R. Gibb re logistics for hearing.	0.50	390.00
30/05/2013	Simon Dickson	Plan and Disclosure Statement: Various emails re ballot position.	0.40	312.00
30/05/2013	Simon Dickson	Plan and Disclosure Statement: Review of various authorities to include unreported authorities on cross border protocol in advance of hearing.	3.00	2,340.00
30/05/2013	Tracey Forbes	DIP Financing: Performing court search on guarantor companies.	2.50	750.00
30/05/2013	Tracey Forbes	Plan and Disclosure Statement: Checking share premium provision in Companies law in relation to new Arcapita Topco provisions.	0.80	240.00
30/05/2013	Tracey Forbes	DIP Financing: Reviewing and amending court search form, discussing same with TH.	0.50	150.00

Client Name: Arcapita Bank B.S.C. Invoice Number: 300-06925  
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**Time Detail**

<b>Date</b>	<b>Fee Earner</b>	<b>Time Card Narrative</b>	<b>Hours</b>	<b>Amount</b>
30/05/2013	Tracy Hylton	DIP Financing: Reviewing heavy emails from Appleby and GDC in respect to Cayman Security documents and request for constitutional documents of companies contained in Schedule 1 and 2 of the Composite Debenture and Schedule 1 and 2 of the DIP Questionnaire (1.0). Reviewing updated Schedule 2 of DIP Questionnaire against original guarantor schedule to determine name of companies we need to request corporate records for (1.0). Reviewing Schedule 1 of Composite Debentures against original guarantor schedule to ascertain what corporate records we have in our possession and to be requested (1.0). Collating and emailing Appleby the director's certificates containing corporate records of the companies contained in Schedule 1 of Composite Debenture (3.0). Call from Benjamin Woolf of Appleby confirming records received (0.1). Email to Paget-Brown in respect to their assistance with completing and verifying the contents of Schedule 9 of the DIP Questionnaire (.1).	6.20	2,170.00
30/05/2013	Richard De Basto	DIP Financing: Reviewing revised DIP documents.	6.60	5,280.00
30/05/2013	Richard De Basto	DIP Financing: Drafting and circulating drafts of the board minutes, directors certificate, structure memorandum and shareholder resolutions to GDC.	1.70	1,360.00
30/05/2013	Fleur O'Driscoll	DIP Financing: Email to R de Basto regarding the Appleby documents.	0.10	60.00
30/05/2013	Fleur O'Driscoll	Hearings: Call to the Chief Justice's secretary and email regarding the upcoming hearing (0.2). Update email to S Dickson (0.1). Discussion with R Gibb re matter (0.1). Email to Christine Moore regarding the hearing (0.1). Liaising with R Gibb regarding the issue, including further emails (0.5). Email in from Christine Moore and reply out. Further email with Christine Moore (0.3).	1.30	780.00
30/05/2013	Fleur O'Driscoll	Hearings: Emails to and from Maples regarding Friday's hearing.	0.30	180.00
30/05/2013	Fleur O'Driscoll	DIP Financing: Email from S Dickson regarding the DIP Financing and email to R de Basto re same.	0.20	120.00
30/05/2013	Fleur O'Driscoll	Hearings: Email to notice parties regarding tomorrow's hearing.	0.10	60.00
30/05/2013	Fleur O'Driscoll	Hearings: Email from Maples and reply regarding tomorrow's hearing.	0.20	120.00
30/05/2013	Fleur O'Driscoll	DIP Financing: Letter to the five notice parties prepared re service of the summons returnable for 6 June (0.3). Liaising with support staff regarding delivery of same (0.5).	0.80	480.00

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**Time Detail**

<b>Date</b>	<b>Fee Earner</b>	<b>Time Card Narrative</b>	<b>Hours</b>	<b>Amount</b>
30/05/2013	Fleur O'Driscoll	DIP Financing: Consideration of J Weisser's email regarding the DIP wording (0.4). Email to S Dickson and reply to J Weisser (0.2).	0.60	360.00
30/05/2013	Fleur O'Driscoll	DIP Financing: Review of update email from R de Basto.	0.10	60.00
30/05/2013	Fleur O'Driscoll	Hearings: Review of email in from K Pearson regarding the hearing.	0.10	60.00
30/05/2013	Fleur O'Driscoll	Hearings: Review of the revised draft order for the hearing and amendments to same (0.7) and review of emails to and from Gibson Dunn re same (0.2).	0.90	540.00
31/05/2013	Simon Dickson	Hearings: Preparation for recognition application.	7.90	6,162.00
31/05/2013	Simon Dickson	DIP Financing: Amending affidavit and serving same in draft to all parties.	1.00	780.00
31/05/2013	Simon Dickson	DIP Financing: Call with Counsel for Goldman Sachs.	0.20	156.00
31/05/2013	Simon Dickson	Plan and Disclosure Statement: Correspondence with Court re transcript.	0.20	156.00
31/05/2013	Simon Dickson	Plan and Disclosure Statement: Review of amended order and approval for signing.	0.30	234.00
31/05/2013	Robin Gibb	Hearings: Preparing additional documents for Court (0.4) and delivering hearing bundles and Tony Zacaroli QC to Court (0.6).	1.00	300.00
31/05/2013	Robin Gibb	Case Administration: Calculating date of expiration of objection period for next fee period.	0.10	30.00
31/05/2013	Robin Gibb	Case Administration: Reviewing recent payment of 20% holdback and updating invoice schedule.	0.10	30.00
31/05/2013	Robin Gibb	Hearings: Collecting files from Court.	0.90	270.00
31/05/2013	Robin Gibb	Case Administration: Driving Tony Zacaroli to Hotel.	0.30	0.00
31/05/2013	Robin Gibb	Hearings: Delivering Order to Chief Justice's secretary for signing.	0.60	180.00
31/05/2013	Adam Bathgate	Plan and Disclosure Statement: Correspondence Paget Brown and GDC re formation of new Cayman companies.	0.50	300.00
31/05/2013	Adam Bathgate	Plan and Disclosure Statement: Telephone call S Coleman at Paget Brown discussing company formation matters (0.1). Follow-up correspondence attaching draft forms of memoranda and articles (0.1).	0.20	120.00
31/05/2013	Adam Bathgate	Plan and Disclosure Statement: Telephone call GDC re authorised share capital of New Arcapita Topco.	0.20	120.00

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**Time Detail**

<b>Date</b>	<b>Fee Earner</b>	<b>Time Card Narrative</b>	<b>Hours</b>	<b>Amount</b>
31/05/2013	Simon Thomas	Plan and Disclosure Statement: Attention to review of Milbank comments on implementation term sheets (0.4). Reviewing and considering e-mail correspondence with GDC re shareholder agreement redemption provisions (0.3). Attention to review of GDC comments on form of articles (0.4). Attention to review of Milbank comments on shareholder agreement (0.3) and GDC comments on same (0.2). Attention to preliminary review of latest implementation term sheets (0.5). Conversations with J. Wauchope re same (0.4). Review of latest Milbank comments on Shareholder Agreement and Articles (0.4). Preparation for and attending call with J. O'Grady (GDC) re same (0.5). Attention to review of email correspondence re different forms of articles (0.2).	3.60	2,160.00
31/05/2013	Tracy Hylton	DIP Financing: Reviewing email from Appleby in respect to non-receipt of records sent yesterday (0.2). Collating and arranging for corporate records to be printed for collection by Appleby (1.4). Email to Paget-Brown instructing that they send corporate records of companies listed in Schedule 2 Part I of the Composite Debenture directly to Appleby (0.2) and email to Appleby advising of the same (0.2). Reviewing email from Paget-Brown in respect to inaccuracies in Schedule 9 of the DIP questionnaire (0.2); liaising with GDC in respect to same (0.2). Email to Paget-Brown requesting that they request all requisite information from Arcapita and amend/update schedule 9 of DIP Questionnaire (0.1).	2.50	875.00
31/05/2013	Richard De Basto	Plan and Disclosure Statement: Drafting opinion for DIP facility.	1.80	1,440.00
31/05/2013	Richard De Basto	Plan and Disclosure Statement: Commenting on draft of Cayman governed security documents	2.70	2,160.00
31/05/2013	Richard De Basto	Plan and Disclosure Statement: Circulating drafts of the board minutes, directors certificate, structure mem and shareholder resolution to lenders counsel.	0.60	480.00
31/05/2013	Richard De Basto	Plan and Disclosure Statement: Reviewing revised declaration of trust for the Sukuk.	0.50	400.00
31/05/2013	Richard De Basto	Plan and Disclosure Statement: Attending all party call with GDC, Rothschilds, Lathams.	0.50	400.00



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**Time Detail**

<b>Date</b>	<b>Fee Earner</b>	<b>Time Card Narrative</b>	<b>Hours</b>	<b>Amount</b>
31/05/2013	James Wauchope	Plan and Disclosure Statement: Reviewing revised draft template, shareholders' agreement and Transaction Holdco articles received from Milbank.	1.50	1,125.00
31/05/2013	James Wauchope	Plan and Disclosure Statement: Subsequent telecon with Jamie O'Grady to discuss Milbank revisions to Transaction Holdco documentation.	0.50	375.00
31/05/2013	James Wauchope	Plan and Disclosure Statement: Reviewing further draft implementation term sheets in respect of various Transaction Holdcos.	1.00	750.00
31/05/2013	James Wauchope	Plan and Disclosure Statement: Subsequent discussion with S. Thomas regarding proposed revisions to draft term sheets.	0.50	375.00
31/05/2013	James Wauchope	Plan and Disclosure Statement: Discussion with S. Thomas as to need for class consents to adopt new articles of Transaction Holdcos.	0.30	225.00
31/05/2013	Fleur O'Driscoll	DIP Financing: Review of the revised Chowdhury affidavit.	0.60	360.00
31/05/2013	Fleur O'Driscoll	Hearings: Review of Goldman Sachs proposed amendments (0.3). Discussion with S Dickson re same (0.1) and email circulating same to team (0.1).	0.50	300.00
31/05/2013	Fleur O'Driscoll	Hearings: Assisting with preparations for this morning's hearing.	0.90	540.00
31/05/2013	Fleur O'Driscoll	Case Administration: Review of email re funds received (0.2). Updating spreadsheets and discussions/liasing with R Gibb re holdback allocation (0.7).	0.90	540.00
31/05/2013	Fleur O'Driscoll	Hearings: Discussion with S Dickson re outcome of hearing (0.2). Review of draft order, amendments and proofing (0.7). Email to S Dickson re draft order (0.1). Email to all notice parties regarding the draft order (0.1). Review of reply from Walkers (0.1) and amendments (0.2). Reply to Walkers (0.1). Further discussion with S Dickson re same (0.1).	1.60	960.00
31/05/2013	Fleur O'Driscoll	DIP Financing: Discussion with R de Basto regarding the DIP financing documentation (0.1). Update discussion with S Dickson (0.1) and email to R de Basto re same (0.1).	0.30	180.00
31/05/2013	Fleur O'Driscoll	DIP Financing: Review of and amendments to the draft affidavit of Mohammed Chowdhury (0.9). Considering redactions in the exhibit and discussion with S Dickson re same (0.3). Draft email prepared (0.2). Discussion with S Dickson (0.1) and email out (0.1). Dealing with delivery issues and reviewing acknowledgement of receipt emails (0.5).	2.10	1,260.00

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**Time Detail**

<b>Date</b>	<b>Fee Earner</b>	<b>Time Card Narrative</b>	<b>Hours</b>	<b>Amount</b>
31/05/2013	Fleur O'Driscoll	DIP Financing: Compiling documents for R de Basto and email to him re same.	0.40	240.00
<b>Total</b>			<b>542.50</b>	<b>341,473.00</b>

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**Summary of Outstanding Debtor Balances**

<b>Invoice Date</b>	<b>Invoice Number</b>	<b>Original Amount</b>	<b>Outstanding Amount</b>
17 Dec 2012	300-05849	86,977.34	17,279.70
18 Jan 2013	300-06000	274,071.52	54,521.20
31 Jan 2013	300-06225	116,908.39	23,335.60
12 Mar 2013	300-06357	20,992.64	4,196.40
16 Apr 2013	300-06469	29,218.40	19,686.80
22 May 2013	300-06756	147,052.37	147,052.37

**EXHIBIT B**

Expenses Incurred During the Compensation Period

<b>DISBURSEMENT TYPE</b>	<b>DETAILS</b>	<b>AMOUNT (\$)</b>
In-house Printing and Duplication	Between 1 May 2013 and 31 May 2013	3,696.80
Telephone Costs	6 May 2013	11.68
	6 May 2013	10.03
	9 May 2013	9.68
	10 May 2013	0.21
	14 May 2013	17.89
	17 May 2013	0.16
	21 May 2013	18.95
	23 May 2013	0.29
	23 May 2013	12.15
	24 May 2013	0.11
	30 May 2013	0.28
	31 May 2013	5.78
	31 May 2013	8.1
	31 May 2013	6.51
Court Search Fee	30 May 2013 – Search of Grand Court unreported judgments register	24.39
Courier Charges	15 May 2013	12.20
	15 May 2013	12.20
	27 May 2013	12.20
	28 May 2013	12.20
	28 May 2013	12.20
	28 May 2013	12.20
	28 May 2013	12.20
	28 May 2013	12.20
	28 May 2013	12.20
	29 May 2013	12.20
	30 May 2013	12.20
	30 May 2013	12.20
	30 May 2013	12.20
	30 May 2013	12.20
	30 May 2013	6.10
Working Lunch <sup>1</sup>	30 May 2013	145.85
Advertising Fees	15 May 2013 – Advertisement of 31 May 2013 Court hearing in Caymanian Compass newspaper	146.34
Work Permit Fee for Antony Zacaroli QC	7 May 2013	2,280.49
<b>TOTAL:</b>		<b>6,560.39</b>

<sup>1</sup> Mourant Ozannes has only sought reimbursement for meals at which their attorneys and other professionals are participating in a necessary meeting. On 30 May 2013, representatives of Mourant Ozannes, Gibson Dunn & Crutcher, Arcapita, Alvarez & Marsal, Zolfo Cooper and Campbells attended a lengthy meeting to discuss various issues arising in this case. During the course of the meeting lunch was served and reimbursement of the costs is now sought.