

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

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: **Chapter 11**  
: **Case No. 12 – 11076 (SHL)**  
: **Jointly Administered**  
: **Debtors.**  
: **Jointly Administered**  
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**FIFTEENTH MONTHLY STATEMENT OF ALVAREZ AND MARSAL NORTH AMERICA, LLC IN THEIR CAPACITY AS FINANCIAL ADVISORS TO THE DEBTORS AND DEBTORS-IN-POSSESSION, FOR COMPENSATION AND REIMBURSEMENT OF EXPENSES INCURRED FOR THE PERIOD OF JUNE 1, 2013 THROUGH JUNE 30, 2013**

Name of Applicant: Alvarez & Marsal North America, LLC (“A&M”)

Authorized to Provide Professional Services to: Debtors and Debtors-In-Possession

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

Period for which compensation and reimbursement is sought: June 1, 2013 through June 30, 2013

Amount of compensation sought as actual, reasonable and necessary: \$570,583.00

80% of compensation sought as actual, reasonable and necessary: \$456,466.40

Amount of expense reimbursement sought as actual, reasonable and necessary: \$ 18,495.77

This is an:  monthly  quarterly  final application.

This is A&M’s fifteenth monthly fee statement in these cases.

<sup>1</sup> Debtors in these cases are Arcapita Bank B.S.C.(c), Arcapita Investment Holdings Limited, Arcapita LT Holdings Limited, WindTurbine Holdings Limited, AEID II Holdings Limited, RailInvest Holdings Limited. Arcapita Bank B.S.C.(c) is incorporated in the Kingdom of Bahrain, a tax free jurisdiction. All other filing entities are incorporated in the Cayman Islands, a tax free jurisdiction.

**PRIOR APPLICATIONS**

<b>Date Filed Docket No.#</b>	<b>Period Covered</b>	<b>Fees Requested</b>	<b>Expenses Requested</b>	<b>Fees Paid</b>	<b>Expenses Paid</b>
6/12/2012 Docket [240]	3/24/2012 through 4/30/2012	\$2,065,827.50	\$72,518.16	\$2,065,827.50	\$72,518.16
6/29/2012 Docket [293]	5/1/2012 through 5/31/2012	\$1,522,595.00	\$58,754.81	\$1,522,595.00	\$58,754.81
7/20/2012 Docket [337]	6/1/2012 through 6/30/2012	\$990,983.00	\$77,319.45	\$990,983.00	\$77,319.45
8/15/2012 Docket [412]	7/1/2012 through 7/31/2012	\$526,967.00	\$25,753.17	\$526,967.00	\$25,753.45
9/25/2012 Docket [508]	8/1/2012 through 8/31/2012	\$726,882.50	\$6,857.55	\$726,882.50	\$6,857.55
11/27/2012 Docket [669]	9/1/2012 through 9/30/2012	\$751,698.50	\$22,240.03	\$751,698.50	\$22,240.03
11/27/2012 Docket [670]	10/1/2012 through 10/31/2012	\$697,135.00	\$5,896.15	\$697,135.00	\$5,896.15
3/6/2013 Docket [886]	11/1/2012 through 11/30/2012	\$965,256.00	\$33,690.97	\$772,204.80	\$33,690.97
3/20/2013 Docket [935]	12/1/2012 through 12/31/2012	\$737,869.50	\$12,348.61	\$590,295.60	\$12,348.61
4/3/2013 Docket [965]	1/1/2013 through 1/31/2013	\$793,036.50	\$682.75	\$634,429.20	\$682.75
4/22/2013 Docket [1002]	2/1/2013 through 2/28/2013	\$623,566.50	\$5,401.08	\$498,853.20	\$5,401.08
4/23/2013 Docket [1016]	3/1/2013 through 3/31/2013	\$667,812.50	\$15,965.87	\$534,250.00	\$15,965.87
6/25/2013 Docket [1299]	4/1/2013 through 4/30/2013	\$770,597.00	\$10,905.77	\$616,477.6	\$10,905.77

7/18/2013 Docket [1364 ]	5/1/2013 through 5/30/2013	\$886,622.50	\$17,208.76	Pending	Pending
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**SUMMARY OF TIME & FEES BY PROFESSIONAL**

<b>Name of Professional</b>	<b>Position</b>	<b>Rate</b>	<b>Total Hours</b>	<b>Total Fees (Prior to Holdback)</b>
Lawrence Hirsh	Managing Director	\$725	87.5	\$63,437.50
John Makuch	Managing Director	\$695	168.2	\$116,899.00
Matt Kvarda	Managing Director	\$695	109.6	\$76,172.00
Steve Kotarba	Managing Director	\$600	61.6	\$36,960.00
Garrett Griffin	Senior Director	\$650	54.4	\$35,360.00
Joseph Spano	Senior Director	\$625	83.6	\$52,250.00
Gregory Chastain	Senior Director	\$600	5.2	\$3,120.00
Holden Bixler	Senior Director	\$525	9.9	\$5,197.50
James Morden	Director	\$525	39.8	\$20,895.00
Chris Kelly	Director	\$525	69.5	\$36,487.50
Mark Zeiss	Director	\$450	28.9	\$13,005.00
Camille Linton	Director	\$425	58.5	\$24,862.50
Klaus Gerber	Senior Associate	\$400	14.1	\$5,640.00
Robert Esposito	Consultant	\$375	17.7	\$6,637.50
Rich Behrens	Associate	\$350	20.6	\$7,210.00
Tien Nguyen	Associate	\$300	14.9	\$4,470.00
Samir Saleem	Analyst	\$275	78.5	\$21,587.50
Stacey Fuller	Analyst	\$275	143.2	\$39,380.00
Mary Napoliello	Paraprofessional	\$220	4.6	\$1,012.00
<b>Total</b>			<b>1,070.3</b>	<b>\$570,583.00</b>
	<b>Blended Rate \$533.11</b>			

**SUMMARY OF TIME & FEES BY MATTER CODE**

<b>Matter Code</b>	<b>Description</b>	<b>Total Hours</b>	<b>Total Fees Requested</b>
Analysis of Avoidance Actions	Assistance in the evaluation, analysis, and prosecution of avoidance actions or litigation related thereto, including fraudulent conveyances and preferential transfers, and in the review of potential claims levels in the Debtors' reconciliation/estimation process.	35.8	\$17,820.00
Analysis of Bankruptcy Filings and Court Documents	Assistance in the review of pleadings, motions and orders, both in draft form for purposes of negotiation, or in final form with a focus on advising on the operational impact thereof.	11.5	\$8,337.50
Analysis/Monitoring of Cash Flow/Liquidity	13 week cash flow creation and maintenance. Proctoring of cash disbursements, cash management, cash controls and overall liquidity management.	187.4	\$70,696.00
Analyze Employee Compensation	Assistance with the review of Debtors' employee benefit programs, including retention, severance, incentive, pension- and other post-retirement plans.	75.2	\$44,095.50
Analyze Financial Information	Review of historical and current budgets, financial statements, historical filings, cash receipts and disbursements analysis, and accounting practices, including intercompany transfers and allocations.	55.4	\$23,822.50
Assessment and Monetization of Assets	Assistance and advice in connection with the proposed disposition of non-core assets with focus on the operational impact.	6.7	\$4,482.50
Assistance in Preparation of Court Filings	Assistance with preparation of Monthly Operating Reporting and Statements and Schedules.	20.8	\$11,763.00
Business Plan	Assist with the development the Arcapita Business Plan and corresponding Financial Model.	31.2	\$20,887.50
Falcon Analysis	Analysis of key documents and budgets; restructuring advice; review investment activities; and attendance of meetings related to Falcon Gas Storage Company, Inc.	13.1	\$7,264.50
Firm Retention, Relationship Check and Preparation of Fee Applications	Preparation of A&M's engagement letter, retention application, internal conflicts checks and monitoring thereof. Preparation of A&M's fee applications.	11.8	\$4,568.00
Non-working Travel Time	Non-working travel time billed at 50% of time incurred.	26.1	\$18,427.50

Operational Improvement and Cost Reduction Plans	Assistance in the evaluation of the Debtors' operations and identification of areas for potential cost savings, including overhead and operating expense reductions and efficiency improvements.	8.6	\$6,235.00
Plan Review and Confirmation	Assistance in the preparation of a plan in these Chapter 11 proceedings.	355.8	\$192,971.00
Planning, Supervision and Review Information Flow	Internal project management activities and dissemination of documents with an emphasis on ensuring no duplication of scope activities amongst the other Committee's financial advisors.	14.6	\$10,153.00
Preparation and Participation in Meetings/Conference Calls with Creditors Committee and Provisional Liquidator	Attendance at meetings and assistance in discussions the Committee and the Committee's legal and financial advisors.	12.8	\$7,673.00
Preparation and Participation in Meetings/Conference Calls with Debtor	Attendance at meetings and assistance in discussions with Debtors and the Debtors' legal and financial advisors.	13.4	\$9,475.00
Preparation for and Attendance at Court Hearings	Attendance at court hearings as required within A&M's scope of work.	18.3	\$12,835.50
Review Proposed Investment/Deal Funding Activities	Review proposed investment activities to determine whether value preserving/creating.	171.8	\$99,076.00
	<b>Total</b>	<b>1,070.3</b>	<b>\$570,583.00</b>
	<b>Blended Rate \$533.11</b>		

**SUMMARY OF EXPENSES BY CATEGORY**

<b>Expense Category</b>	<b>Service Provider (if applicable)</b>	<b>Expense Amount</b>
Airfare	Various	\$7,909.28
Lodging	Various	\$7,880.96
Meals	Various	\$946.14
Miscellaneous	Various	\$423.48
Transportation	Various	\$1,335.91
<b>Total</b>		<b>\$18,495.77</b>

Annexed hereto are the following schedules for total compensation and reimbursement of expenses sought by the Applicant for the Compensation Period:

1. Exhibit A – Summary of Time by Task
2. Exhibit B – Summary of Time Detail by Professional
3. Exhibit C – Summary of Time Detail by Task by Professional
4. Exhibit D – Time Detail by Task Code which includes a daily time log detailing the activities and services performed by the Applicant on behalf of the Debtor
5. Exhibit E – Summary of Expense by Category
6. Exhibit F - Expense Detail by Professional which includes a breakdown of the Applicant's expenses incurred.

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

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:  
*In re* : **Chapter 11**  
:  
ARCAPITA BANK B.S.C.(c), *et al.*,<sup>2</sup> : **Case No. 12– 11076 (SHL)**  
:  
**Debtors.** : **Jointly Administered**  
:  
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**FIFTEENTH MONTHLY STATEMENT OF ALVAREZ AND MARSAL NORTH  
AMERICA, LLC IN THEIR CAPACITY AS FINANCIAL ADVISORS TO THE  
DEBTORS AND DEBTORS-IN-POSSESSION, FOR COMPENSATION AND  
REIMBURSEMENT OF EXPENSES INCURRED FOR THE  
PERIOD OF JUNE 1, 2013 THROUGH JUNE 30, 2013**

By this application (the “Application”), pursuant to sections 327(a) and 328 of title 11 of the United States Code (the “Bankruptcy Code”), and Rule 2014 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) and rule 2014-1 of the local rules of this Court (the “Local Rules”), Alvarez and Marsal North America, LLC. (“A&M”) hereby seeks reasonable compensation in the above-captioned cases of Arcapita Bank B.S.C.(c) and its affiliated debtors and debtors in possession (collectively, the “Debtors”) for financial advisory services rendered as financial advisors in the amount of \$570,583.00, together with reimbursement for actual and necessary expenses incurred in the amount of \$18,495.77 for the period commencing June 1, 2013, through and including June 30, 2013 (the “Compensation Period”). Pursuant to the Administrative Order of this Court dated May 18, 2012 [Docket No. 159] approving procedures for interim compensation and reimbursement of professionals (the

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<sup>2</sup> Debtors in these cases are Arcapita Bank B.S.C.(c), Arcapita Investment Holdings Limited, Arcapita LT Holdings Limited, WindTurbine Holdings Limited, AEID II Holdings Limited, RailInvest Holdings Limited. Arcapita Bank B.S.C.(c) is incorporated in the Kingdom of Bahrain, a tax free jurisdiction. All other filing entities are incorporated in the Cayman Islands, a tax free jurisdiction.

“Compensation Order”), A&M seeks 80% reimbursement of its total reasonable and necessary fees incurred, in the amount of \$456,466.40, together with 100% reimbursement for actual and necessary expenses incurred in the amount of \$18,495.77 for the Compensation Period. In support of this Application, A&M represents as follows:

### **Jurisdiction and Venue**

1. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409. This is a core proceeding pursuant to 28 U.S.C. § 157(b).

2. The statutory predicates for the relief requested herein are sections 327(a), 328, 330, 331, and 1107(b) of the Bankruptcy Code, as supplemented by Rules 2014 and 2016 of the Bankruptcy Rules.

### **Background**

3. On March 19, 2012 (the “Petition Date”), the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code. Pursuant to sections 1107 and 1108 of the Bankruptcy Code, the Debtors have continued to operate their businesses and manage their properties as debtors in possession since the Petition Date.

4. No trustee or examiner has been appointed in the Debtors’ chapter 11 cases.

5. On July 17, 2012, this Court approved A&M’s retention as financial advisor to the Debtor [Docket No. 317] (the “Retention Order”) *nunc pro tunc* to March 19, 2012.

### **Relief Requested**

6. A&M submits this Application in accordance with this Court’s Compensation Order. All services for which A&M requests compensation were performed for, or on behalf of, the Debtors.



7. This Application is the fifteenth monthly fee application filed by A&M in these cases. In connection with the professional services rendered, by this Application, A&M seeks compensation in the amount of \$570,583.00 and expense reimbursement of \$18,495.77. Attached hereto as Exhibit A is a summary of time spent by task. Attached hereto as Exhibit B is a summary of time spent by professional. Attached hereto as Exhibit C is a summary of time spent by task by professional. Attached hereto as Exhibit D is a detailed statement of time spent rendering financial advisory services to the Debtors supporting A&M's request of \$570,583.00 in compensation for fees incurred during the Compensation Period. Attached hereto as Exhibit E is a summary of disbursements made by A&M by category; attached hereto as Exhibit F is a detailed list of disbursements by category by professional made by A&M supporting A&M's request of \$18,495.77 in expense reimbursement for the Compensation Period.

8. Given the nature and value of the services that A&M provided to the Debtor as described herein, the interim amounts sought under this Application are fair and reasonable under section 330 of the Bankruptcy Code.

9. A&M has received no payment and no promises for payment from any source for services rendered in connection with these cases other than those in accordance with the Bankruptcy Rules. There is no agreement or understanding between A&M and any other person (other than members of A&M) for the sharing of compensation to be received for the services rendered in these cases.

#### **Amounts Requested**

10. For the Compensation Period, A&M seeks 80% of its total compensation in the amount of \$456,466.40 in connection with the professional services detailed in Exhibit D.

11. A&M incurred or disbursed the actual and necessary costs and expenses related to these cases in the amount of \$18,495.77 detailed in Exhibit E.

12. To the extent that time or disbursement charges for services performed or disbursements incurred relate to the Compensation Period, but are processed subsequent to the preparation of this Monthly Fee Statement, A&M reserves the right to request additional compensation for such services and reimbursement of such expenses in a future fee statement.

**Certification and Notice**

13. In accordance with the factors enumerated in section 330 of the Bankruptcy Code, the amounts requested for compensation and expense reimbursement are fair and reasonable given: (a) the complexity of these cases; (b) the time expended; (c) the nature and extent of the services rendered; (d) the value of such services; and (e) the cost of comparable services other than in a case under the Bankruptcy Code.

14. The undersigned has reviewed the requirements of Local Rule 2014-1, and certifies that this Application and the Exhibits attached hereto comply therewith and a copy of this Application has been sent to the notice parties set forth in the Compensation Order.

**NOTICE**

15. No trustee or examiner has been appointed in the Chapter 11 Cases. Pursuant to the Interim Compensation Order, the Debtors have provided notice of filing of this statement by electronic mail and/or overnight mail to: (i) Arcapita Bank B.S.C.(c), Arcapita Building, Bahrain Bay, P.O. Box 1406, Manama, Kingdom of Bahrain (Attn: Henry Thompson); (ii) Gibson Dunn & Crutcher LLP, 200 Park Avenue, New York, NY (Attn: Michael A. Rosenthal, Esq., Janet M. Weiss, Esq., and Matthew K. Kelsey, Esq.); (iii) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, 21st Floor, New York, New York 10004 (Attn: Richard Morrissey, Esq.); (iv) the Official Committee of Unsecured Creditors, Milbank, Tweed, Hadley & McCloy LLP, 1 Chase Manhattan Plaza, New York, New York 10005 (Attn:

Dennis Dunne, Esq. and Evan Fleck, Esq.); and (v) all parties listed on the Master Service List established in these Chapter 11 Cases. A copy of the statement is also available on the website of the Debtors' notice and claims agent, GCG, at [www.gcginc.com/cases/arcapita](http://www.gcginc.com/cases/arcapita).

WHEREFORE, A&M respectfully requests interim allowance of compensation for professional services rendered during the Fifteenth Monthly Period, in the amount of \$570,583.00, the total compensation for professional services rendered, 80% (\$456,466.40) of which is to be paid pending no objections, and the sum of \$18,495.77 for reimbursement of actual and necessary costs and expenses incurred by it in these cases from June 1, 2013 through June 30, 2013.

July 22, 2013  
Atlanta, Georgia

Respectfully submitted,

/s/ Lawrence R. Hirsh

Lawrence R. Hirsh  
Alvarez & Marsal North America, LLC  
3424 Peachtree Road, N.E.  
Suite 1500  
Atlanta, GA 30326  
Telephone: 404.260.4050  
Facsimile: 404.260.4090

*Financial Advisors for the Debtors  
and Debtors-in-Possession*

***Arcapita Bank B.S.C.(c), et. al.,  
Summary of Time Detail by Task  
June 1, 2013 through June 30, 2013***

***Exhibit A***

<b><i>Task Description</i></b>	<b><i>Sum of Hours</i></b>	<b><i>Sum of Fees</i></b>
Analysis of Avoidance Actions	35.8	\$17,820.00
Analysis of Bankruptcy Filings and Court Documents	11.5	\$8,337.50
Analysis/Monitoring of Cash Flow/Liquidity	187.4	\$70,696.00
Analyze Employee Compensation	75.2	\$44,095.50
Analyze Financial Information	55.4	\$23,822.50
Assessment and Monetization of Assets	6.7	\$4,482.50
Assistance in Preparation of Court Filings	20.8	\$11,763.00
Business Plan	31.2	\$20,887.50
Falcon Analysis	13.1	\$7,264.50
Firm Retention, Relationship Check, and Preparation of Fee Applications	11.8	\$4,568.00
Non-Working Travel Time	26.1	\$18,427.50
Operational Improvement and Cost Reduction Plans	8.6	\$6,235.00
Plan Review and Confirmation	355.8	\$192,971.00
Planning, Supervision and Review; Information Flow	14.6	\$10,153.00
Preparation and Participation in Meetings/Conference Calls with Creditors Committee and Provisional Liquidator	12.8	\$7,673.00
Preparation and Participation in Meetings/Conference Calls with Debtor	13.4	\$9,475.00
Preparation for and Attendance at Court Hearings	18.3	\$12,835.50
Review Proposed Investment / Deal Funding Activities	171.8	\$99,076.00
	<b><i>Total</i></b>	
	<b>1,070.3</b>	<b>\$570,583.00</b>

*Exhibit B*

*Arcapita Bank B.S.C.(c), et. al.,  
Summary of Time Detail by Professional  
June 1, 2013 through June 30, 2013*

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Lawrence Hirsh	Managing Director	\$725.00	87.5	\$63,437.50
John Makuch	Managing Director	\$695.00	168.2	\$116,899.00
Matt Kvarda	Managing Director	\$695.00	109.6	\$76,172.00
Steve Kotarba	Managing Director	\$600.00	61.6	\$36,960.00
Garrett Griffin	Senior Director	\$650.00	54.4	\$35,360.00
Joseph Spano	Senior Director	\$625.00	83.6	\$52,250.00
Gregory Chastain	Senior Director	\$600.00	5.2	\$3,120.00
Holden Bixler	Senior Director	\$525.00	9.9	\$5,197.50
Chris Kelly	Director	\$525.00	69.5	\$36,487.50
James Morden	Director	\$525.00	39.8	\$20,895.00
Mark Zeiss	Director	\$450.00	28.9	\$13,005.00
Camille Linton	Director	\$425.00	58.5	\$24,862.50
Klaus Gerber	Senior Associate	\$400.00	14.1	\$5,640.00
Robert Esposito	Consultant	\$375.00	17.7	\$6,637.50
Rich Behrens	Associate	\$350.00	20.6	\$7,210.00
Tien Nguyen	Associate	\$300.00	14.9	\$4,470.00
Samir Saleem	Analyst	\$275.00	78.5	\$21,587.50
Stacey Fuller	Analyst	\$275.00	143.2	\$39,380.00
Mary Napoliello	Paraprofessional	\$220.00	4.6	\$1,012.00
<b>Total</b>			<b>1,070.3</b>	<b>\$570,583.00</b>

*Exhibit C*

***Arcapita Bank B.S.C.(c), et. al.,  
Summary of Time Detail by Professional  
June 1, 2013 through June 30, 2013***

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

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Steve Kotarba	Managing Director	\$600	11.4	\$6,840.00
Mark Zeiss	Director	\$450	24.4	\$10,980.00
			35.8	\$17,820.00
				\$497.77
			<i>Average Billing Rate</i>	

*Exhibit C*

***Arcapita Bank B.S.C.(c), et. al.,  
Summary of Time Detail by Professional  
June 1, 2013 through June 30, 2013***

**Analysis of Bankruptcy Filings  
and Court Documents**

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

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Lawrence Hirsh	Managing Director	\$725	11.5	\$8,337.50
			11.5	\$8,337.50
				\$725.00



*Exhibit C*

***Arcapita Bank B.S.C.(c), et. al.,  
Summary of Time Detail by Professional  
June 1, 2013 through June 30, 2013***

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

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

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
John Makuch	Managing Director	\$695	24.7	\$17,166.50
Lawrence Hirsh	Managing Director	\$725	16.9	\$12,252.50
Matt Kvarda	Managing Director	\$695	2.1	\$1,459.50
Chris Kelly	Director	\$525	1.2	\$630.00
Stacey Fuller	Analyst	\$275	142.5	\$39,187.50
			187.4	\$70,696.00
				\$377.25

*Average Billing Rate*

*Exhibit C*

***Arcapita Bank B.S.C.(c), et. al.,  
Summary of Time Detail by Professional  
June 1, 2013 through June 30, 2013***

Analyze Employee  
Compensation

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

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Lawrence Hirsh	Managing Director	\$725	5.5	\$3,987.50
Matt Kvarda	Managing Director	\$695	0.4	\$278.00
Garrett Griffin	Senior Director	\$650	54.4	\$35,360.00
Tien Nguyen	Associate	\$300	14.9	\$4,470.00
			75.2	\$44,095.50
				\$586.38
		<i>Average Billing Rate</i>		

*Exhibit C*

*Arcapita Bank B.S.C.(c), et. al.,  
Summary of Time Detail by Professional  
June 1, 2013 through June 30, 2013*

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

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Lawrence Hirsh	Managing Director	\$725	5.1	\$3,697.50
Gregory Chastain	Senior Director	\$600	1.2	\$720.00
Holden Bixler	Senior Director	\$525	9.9	\$5,197.50
Klaus Gerber	Senior Associate	\$400	0.9	\$360.00
Robert Esposito	Consultant	\$375	17.7	\$6,637.50
Rich Behrens	Associate	\$350	20.6	\$7,210.00
			55.4	\$23,822.50
				\$430.01

*Exhibit C*

***Arcapita Bank B.S.C.(c), et. al.,  
Summary of Time Detail by Professional  
June 1, 2013 through June 30, 2013***

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

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Lawrence Hirsh	Managing Director	\$725	3.7	\$2,682.50
Gregory Chastain	Senior Director	\$600	3.0	\$1,800.00
			6.7	\$4,482.50
				\$669.03
			<i>Average Billing Rate</i>	

*Exhibit C*

***Arcapita Bank B.S.C.(c), et. al.,  
Summary of Time Detail by Professional  
June 1, 2013 through June 30, 2013***

Assistance in Preparation of  
Court Filings

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

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
John Makuch	Managing Director	\$695	4.4	\$3,058.00
Steve Kotarba	Managing Director	\$600	9.6	\$5,760.00
Mark Zeiss	Director	\$450	4.5	\$2,025.00
Klaus Gerber	Senior Associate	\$400	2.3	\$920.00
			20.8	\$11,763.00
				\$565.53
			<i>Average Billing Rate</i>	

*Exhibit C*

*Arcapita Bank B.S.C.(c), et. al.,  
Summary of Time Detail by Professional  
June 1, 2013 through June 30, 2013*

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

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Matt Kvarda	Managing Director	\$695	28.5	\$19,807.50
Klaus Gerber	Senior Associate	\$400	2.7	\$1,080.00
			31.2	\$20,887.50
			<i>Average Billing Rate</i>	\$669.47

*Exhibit C*

***Arcapita Bank B.S.C.(c), et. al.,  
Summary of Time Detail by Professional  
June 1, 2013 through June 30, 2013***

**Falcon Analysis**

**Analysis of key documents and budgets; restructuring advice; review investment activities; and attendance of meetings related to Falcon Gas Storage Company, Inc.**

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Matt Kvarda	Managing Director	\$695	0.6	\$417.00
Joseph Spano	Senior Director	\$625	8.6	\$5,375.00
Klaus Gerber	Senior Associate	\$400	3.2	\$1,280.00
Stacey Fuller	Analyst	\$275	0.7	\$192.50
			13.1	\$7,264.50
				\$554.54

*Average Billing Rate*

*Exhibit C*

***Arcapita Bank B.S.C.(c), et. al.,  
Summary of Time Detail by Professional  
June 1, 2013 through June 30, 2013***

Firm Retention, Relationship  
Check, and Preparation of Fee  
Applications

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

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
John Makuch	Managing Director	\$695	1.3	\$903.50
Lawrence Hirsh	Managing Director	\$725	0.9	\$652.50
Klaus Gerber	Senior Associate	\$400	5.0	\$2,000.00
Mary Napoliello	Paraprofessional	\$220	4.6	\$1,012.00
			11.8	\$4,568.00
				\$387.12

*Average Billing Rate*



*Exhibit C*

***Arcapita Bank B.S.C.(c), et. al.,  
Summary of Time Detail by Professional  
June 1, 2013 through June 30, 2013***

**Non-Working Travel Time**

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

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
John Makuch	Managing Director	\$695	11.5	\$7,992.50
Lawrence Hirsh	Managing Director	\$725	9.6	\$6,960.00
Matt Kvarda	Managing Director	\$695	5.0	\$3,475.00
			26.1	\$18,427.50
				\$706.03

***Average Billing Rate***

*Exhibit C*

***Arcapita Bank B.S.C.(c), et. al.,  
Summary of Time Detail by Professional  
June 1, 2013 through June 30, 2013***

Operational Improvement and  
Cost Reduction Plans

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

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Lawrence Hirsh	Managing Director	\$725	8.6	\$6,235.00
			8.6	\$6,235.00
				\$725.00
	<i>Average Billing Rate</i>			

*Exhibit C*

***Arcapita Bank B.S.C.(c), et. al.,  
Summary of Time Detail by Professional  
June 1, 2013 through June 30, 2013***

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

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
John Makuch	Managing Director	\$695	113.8	\$79,091.00
Lawrence Hirsh	Managing Director	\$725	11.4	\$8,265.00
Steve Kotarba	Managing Director	\$600	40.6	\$24,360.00
Joseph Spano	Senior Director	\$625	11.3	\$7,062.50
Chris Kelly	Director	\$525	60.4	\$31,710.00
James Morden	Director	\$525	39.8	\$20,895.00
Samir Saleem	Analyst	\$275	78.5	\$21,587.50
			355.8	\$192,971.00
				\$542.36

*Exhibit C*

***Arcapita Bank B.S.C.(c), et. al.,  
Summary of Time Detail by Professional  
June 1, 2013 through June 30, 2013***

Planning, Supervision and  
Review; Information Flow

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

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Lawrence Hirsh	Managing Director	\$725	0.2	\$145.00
Matt Kvarda	Managing Director	\$695	14.4	\$10,008.00
			14.6	\$10,153.00
		<i>Average Billing Rate</i>		\$695.41

*Exhibit C*

***Arcapita Bank B.S.C.(c), et. al.,  
Summary of Time Detail by Professional  
June 1, 2013 through June 30, 2013***

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

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

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Lawrence Hirsh	Managing Director	\$725	4.0	\$2,900.00
Matt Kvarda	Managing Director	\$695	0.9	\$625.50
Chris Kelly	Director	\$525	7.9	\$4,147.50
			12.8	\$7,673.00
				\$599.45
			<i>Average Billing Rate</i>	

*Exhibit C*

***Arcapita Bank B.S.C.(c), et. al.,  
Summary of Time Detail by Professional  
June 1, 2013 through June 30, 2013***

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

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
John Makuch	Managing Director	\$695	4.8	\$3,336.00
Lawrence Hirsh	Managing Director	\$725	5.4	\$3,915.00
Matt Kvarda	Managing Director	\$695	3.2	\$2,224.00
			13.4	\$9,475.00
				\$707.09
			<i>Average Billing Rate</i>	

*Exhibit C*

***Arcapita Bank B.S.C.(c), et. al.,  
Summary of Time Detail by Professional  
June 1, 2013 through June 30, 2013***

**Preparation for and Attendance at Court Hearings**      **Attendance at court hearings as required within A&M's scope of work.**

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
John Makuch	Managing Director	\$695	7.7	\$5,351.50
Lawrence Hirsh	Managing Director	\$725	3.9	\$2,827.50
Matt Kvarda	Managing Director	\$695	6.7	\$4,656.50
			18.3	\$12,835.50
				\$701.39
		<i>Average Billing Rate</i>		

*Exhibit C*

***Arcapita Bank B.S.C.(c), et. al.,  
Summary of Time Detail by Professional  
June 1, 2013 through June 30, 2013***

**Review Proposed Investment /  
Deal Funding Activities**

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

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Lawrence Hirsh	Managing Director	\$725	0.8	\$580.00
Matt Kvarda	Managing Director	\$695	47.8	\$33,221.00
Gregory Chastain	Senior Director	\$600	1.0	\$600.00
Joseph Spano	Senior Director	\$625	63.7	\$39,812.50
Camille Linton	Director	\$425	58.5	\$24,862.50
			171.8	\$99,076.00
				\$576.69
			<i>Average Billing Rate</i>	



*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

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**Analysis of Avoidance Actions**

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Steve Kotarba	6/2/2013	0.5	Review proposed committee response, review files and respond re: avoidance actions.
Mark Zeiss	6/3/2013	2.1	Revise vendor demand letter schedules.
Mark Zeiss	6/3/2013	1.1	Prepare data requests for N. Khalfan for vendor invoice detail and M. Alammadi for Murabaha investors URIA acct movement.
Mark Zeiss	6/3/2013	1.8	Produce vendor demand letters and cross-check to schedules.
Mark Zeiss	6/3/2013	0.6	Review vendor demand letters and schedules with S. Kotarba and K. Glowacki.
Mark Zeiss	6/4/2013	0.6	Research and prepare response for K. Glowacki question re: vendor Avoidance demand letter.
Steve Kotarba	6/4/2013	1.2	Review potential targets and further diligence on actions.
Mark Zeiss	6/6/2013	0.6	Review additional vendors demand letters with S. Kotarba.
Mark Zeiss	6/6/2013	0.4	Research and prepare data request for K. Glowacki question re: vendor Avoidance demand letter.
Mark Zeiss	6/7/2013	0.6	Prepare additional data requests for vendor invoice detail Murabaha investors URIA acct movement.
Mark Zeiss	6/10/2013	2.6	Review Murabaha investor documents from A. Jawad.
Mark Zeiss	6/10/2013	0.7	Prepare Murabaha documents for Committee review.
Mark Zeiss	6/10/2013	0.6	Prepare Tranche 2 list of vendor Avoidance demand letters for K. Glowacki.

***Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013***

***Exhibit D***

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**Analysis of Avoidance Actions**

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Mark Zeiss	6/13/2013	0.8	Review vendor Avoidance action with K. Glowacki.
Mark Zeiss	6/13/2013	2.4	Review vendor Avoidance actions with S. Kotarba.
Mark Zeiss	6/14/2013	0.7	Review K. Glowacki and Arcapita responses to committee re: vendor Avoidance actions.
Mark Zeiss	6/17/2013	0.7	Review valuations per K. Glowacki and forward to FTI.
Mark Zeiss	6/17/2013	0.4	Review and respond to W. Ng (FTI) question re: vendor payments.
Mark Zeiss	6/17/2013	0.8	Attend conference call re: vendor Avoidance actions demand letters with Gibson, A&M, and Company.
Steve Kotarba	6/17/2013	3.1	Participate on internal and external calls to address committee questions re: targets, complete further diligence and define target list.
Mark Zeiss	6/18/2013	1.2	Arcapita review vendor Avoidance response via M. Kelsey and prepare data request for H. Al Najeem.
Mark Zeiss	6/18/2013	1.1	Arcapita review vendor Avoidance response via K. Glowacki and prepare data request for H. Al Najeem.
Steve Kotarba	6/18/2013	4.2	Respond to inquiries to vendor letters re: preference demands (1.2); work on post-confirmation issues (3).
Mark Zeiss	6/19/2013	1.2	Prepare data requests for H. Al Najeem re: vendors where we sent demand letters and they responded.
Mark Zeiss	6/19/2013	0.6	Discuss vendor responses with K. Glowacki where we had sent demand letters.
Mark Zeiss	6/19/2013	0.7	Review documents related to professionals invoices where we sent demand letters.

***Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013***

***Exhibit D***

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**Analysis of Avoidance Actions**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Mark Zeiss	6/19/2013	1.1	Review documents related to landlords where we sent demand letters from H. Al Najem.
Mark Zeiss	6/21/2013	0.4	Prepare follow-up request for landlord other agreements or guarantees from Arcapita bank.
Steve Kotarba	6/24/2013	2.4	Respond to requests re: avoidance action defense calculations (.7); cure notice responses (.6) and claim reconciliation issues (1.1).
Mark Zeiss	6/25/2013	0.6	Prepare Avoidance vendor claims report for S. Kotarba per request.
<b>Subtotal</b>		<b>35.8</b>	

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**Analysis of Bankruptcy Filings and Court Documents**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Lawrence Hirsh	6/3/2013	0.4	Review of Reservation of Rights Of Harbourvest Partners L.P. with respect to Confirmation Of Debtors' Second Amended Joint Plan of Reorganization; review of email related to same.
Lawrence Hirsh	6/6/2013	0.9	Review of and revisions to Updated Liquidation Analysis as Exhibit B to Kvarda Declaration.
Lawrence Hirsh	6/6/2013	0.1	Review of Notice of Agenda Of Certain Matters Scheduled For Hearing On June 10, 2013.
Lawrence Hirsh	6/6/2013	0.4	Review of draft of Declaration of Matthew Kvarda In Support of Confirmation Of Second Amended Joint Plan of Reorganization of Arcapita Bank B.S.C. and Related Debtors Under Chapter 11 Of The Bankruptcy Code.
Lawrence Hirsh	6/7/2013	0.8	Review of Debtors' Motion For An Order Authorizing And Approving A Settlement And Plan support Agreement With Standard Chartered Bank.
Lawrence Hirsh	6/7/2013	0.9	Review of final of Declaration of Matthew Kvarda In Support of Confirmation Of Second Amended Joint Plan of Reorganization of Arcapita Bank B.S.C. and Related Debtors Under Chapter 11 Of The Bankruptcy Code with Exhibits.

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

**Analysis of Bankruptcy Filings and Court Documents**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Lawrence Hirsh	6/7/2013	1.9	Review of Debtors' Memorandum of Law In Support Of Confirmation for Second Amended Joint Plan of Reorganization.
Lawrence Hirsh	6/7/2013	0.8	Review of Declaration of Hentry A. Thompson In Support of Confirmation Of Second Amended Joint Plan Of Reorganization Of Arcapita Bank B.S.C. And Related Debtors Under Chapter 11 Of The Bankruptcy Code.
Lawrence Hirsh	6/10/2013	3.8	Review of Second Amended Plan of Reorganization and Disclosure Statement.
Lawrence Hirsh	6/11/2013	0.3	Review of Statement of Official Committee of Unsecured Creditors in Support of Confirmation of the Second Amended Joint Plan of Reorganization of Arcapita Bank B.S.C.(c) and Related Debtors Under Chapter 11 of the Bankruptcy Code (related document(s) 1251
Lawrence Hirsh	6/11/2013	0.3	Notice of Agenda/Notice of Agenda of Certain Matters Scheduled for Hearing on June 11, 2013 at 11:00 A.M. filed by Michael A. Rosenthal on behalf of Arcapita Bank B.S.C.(C), et al. (Rosenthal, Michael) (Entered: 06/07/2013).
Lawrence Hirsh	6/11/2013	0.5	Declaration of Bernard Douton in Support of Confirmation of Second Amended Joint Plan of Reorganization of Arcapita Bank B.S.C.(c) and Related Debtors Under Chapter 11 of the Bankruptcy Code.
Lawrence Hirsh	6/18/2013	0.4	Review of Order Granting Applications For Allowance of Interim Compensation For Professionals Services Rendered And Reimbursement Of Actual And Necessary Expenses Incurred From November 1, 2012 Through March 31, 2013.
<b>Subtotal</b>		<b>11.5</b>	

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

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Lawrence Hirsh	6/3/2013	2.2	Analysis and review of spreadsheet analyses of revised DIP Budget and supporting schedules and spreadsheet analyses for the period May 19 thru August 31; review of supporting assumptions, data and documentation related to same.
Matt Kvarda	6/3/2013	0.8	Analyze latest version of DIP budget for accuracy and completeness of deal funding projections.

***Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013***

***Exhibit D***

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

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Stacey Fuller	6/3/2013	1.1	Correspondence with Arcapita regarding various payment inquiries and other bankruptcy related questions
Stacey Fuller	6/3/2013	0.9	Sent DIP model to all related parties for review, as well as to GSI
Stacey Fuller	6/3/2013	0.6	Update DIP model for required changes
Lawrence Hirsh	6/4/2013	0.3	Review of and respond to emails concerning cash disbursement and cash budgeting matters.
Stacey Fuller	6/4/2013	1.0	Correspondence with Arcapita regarding various payment inquiries and other bankruptcy related questions
John Makuch	6/5/2013	1.1	Review actual versus budget cash flow file for week ended 5/25.
Lawrence Hirsh	6/5/2013	0.5	Analysis and review of spreadsheet analyses of budget vs. actual cash receipts and disbursements for the period May 19 thru May 25 and corresponding variance explanations related to same; review of supporting data and documentation related to same.
Stacey Fuller	6/5/2013	1.1	Reviewed DIP model with J. Makuch
Stacey Fuller	6/5/2013	1.0	Reviewed cash actuals for accuracy; correspondence with Arcapita regarding outstanding questions
Stacey Fuller	6/5/2013	1.9	Began revision of cash flow model for latest cash actual receipts & disbursements
Stacey Fuller	6/5/2013	1.4	Revised professional fees forecast model for latest filings, payments, & other new info.
Stacey Fuller	6/5/2013	0.9	Detailed analysis cumulative variance for current management budget period; created summary of key variance drivers

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

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

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Stacey Fuller	6/5/2013	0.6	Reviewed Bahrain PAF for approval
Stacey Fuller	6/5/2013	0.7	Updated DIP model for latest fees / legal fees information
John Makuch	6/6/2013	1.3	Review and edit actual versus budgeted cash flow for the week ended 6/1.
John Makuch	6/6/2013	0.8	Correspondence and call with Goldman re: DIP budget.
Lawrence Hirsh	6/6/2013	1.9	Analysis and review of spreadsheet analyses of revised DIP Budget and supporting schedules and spreadsheet analyses for the period May 19 thru August 31; review of supporting assumptions, data and documentation related to same.
Stacey Fuller	6/6/2013	2.1	Summarize May hours for fee app
Stacey Fuller	6/6/2013	0.4	Reviewed Atlanta PAF for approval
Stacey Fuller	6/6/2013	0.4	Call with L. Chin (Rothschild) to discuss deal funding
Stacey Fuller	6/6/2013	0.8	Various correspondence with J. Weisser (GDC) on cash budget legal issues
Stacey Fuller	6/6/2013	0.2	Updated Staff Expenses forecast for LTF
Stacey Fuller	6/6/2013	0.6	Analysis current management budget vs. LTF + actuals to ensure within budget for period
Stacey Fuller	6/6/2013	0.6	Call with D. Levin (GDC) on professional fees
Stacey Fuller	6/6/2013	2.2	Performed detailed analysis of cash actuals vs. estimate & created comments for each line variance

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

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

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Stacey Fuller	6/7/2013	0.4	Reviewed Singapore PAF for approval
Stacey Fuller	6/7/2013	0.6	Call with FTI regarding cash budget
Stacey Fuller	6/7/2013	1.1	Correspondence with Arcapita regarding various payment inquiries and other bankruptcy related questions
Stacey Fuller	6/7/2013	1.5	Call with FTI, J. Makuch & C. Kelley (A&M) on reorg. Arcapita cash plan
Stacey Fuller	6/7/2013	0.7	Summarized voluntary credit related to A&M's professional fees
Stacey Fuller	6/7/2013	0.4	Updated OCP tracker for latest actuals
Stacey Fuller	6/9/2013	0.5	Summarized funds flow report for DIP for filing
John Makuch	6/10/2013	0.8	Prepare initial draft of funds flow memo for DIP funding.
John Makuch	6/10/2013	0.9	Coordinate transfer of cash from Bank to Falcon (returning tax refund funds to Falcon net of expenses paid by Bank on Falcon's behalf).
Lawrence Hirsh	6/10/2013	0.5	Analysis and review of spreadsheet analyses of budget vs. actual cash receipts and disbursements for the period May 26 thru June 1 and corresponding variance explanations related to same; review of supporting data and documentation related to same.
Stacey Fuller	6/10/2013	0.7	Update G&A forecast for LTF for Atlanta for next cash management budget.
Stacey Fuller	6/10/2013	0.5	Update G&A forecast for LTF for Singapore for next cash management budget.

***Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013***

***Exhibit D***

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

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Stacey Fuller	6/10/2013	0.6	Update G&A forecast for LTF for Bahrain for next cash management budget.
Stacey Fuller	6/10/2013	0.8	Update professional fee forecast for LTF for next cash management budget.
Stacey Fuller	6/10/2013	0.8	Update G&A forecast for LTF for London for next cash management budget.
Stacey Fuller	6/10/2013	0.7	Update receipts forecast based on latest information provided by Arcapita for next cash management budget.
Stacey Fuller	6/10/2013	1.6	Begin revision of cash flow model for latest cash actual receipts and disbursements.
Stacey Fuller	6/10/2013	0.8	Review cash actuals for accuracy; correspondence with Arcapita regarding outstanding questions.
Stacey Fuller	6/10/2013	0.5	Review severance forecast and adjust per latest information provided by Arcapita.
Stacey Fuller	6/10/2013	0.7	Correspondence with Zolfo Cooper regarding cash budget vs. cash actuals.
Stacey Fuller	6/10/2013	0.4	Update debt services forecast for LTF for next cash management budget.
John Makuch	6/11/2013	0.8	Call with HL, Milbank, L&W, GDC and A&M to discuss open items on DIP/Exit facilities.
Matt Kvarda	6/11/2013	0.6	Address various issues related to opening new US bank account for Arcapita Inc.
Stacey Fuller	6/11/2013	1.6	Revise professional fees forecast model for latest filings, payments, & other new info.
Stacey Fuller	6/11/2013	0.4	Call with A. Kim (Arcapita) regarding professional fee payment status.



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Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

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

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Stacey Fuller	6/11/2013	0.5	Call with Zolfo Cooper to discuss professional fee payments.
Stacey Fuller	6/11/2013	0.3	Update professional fee forecast based on correspondence with Zolfo.
Stacey Fuller	6/11/2013	0.4	Additional updates to G&A forecast based on latest information available.
Stacey Fuller	6/11/2013	0.5	Update Bahrain staff expenses for latest subsistence payment details from Arcapita.
Stacey Fuller	6/11/2013	0.4	Update IIP/IPP tax liability forecast for LTF for next cash management budget.
Stacey Fuller	6/11/2013	1.3	Review latest DIP agreement for accuracy prior to filing per GDC's request.
Stacey Fuller	6/11/2013	1.0	Call with GDC, Rothschild, and HL regarding DIP order to ensure agreement of contract details.
Stacey Fuller	6/11/2013	0.4	Update funds flow and S&U for DIP.
Stacey Fuller	6/11/2013	0.8	Update KEIP/KERP forecast for LTF for next cash management budget.
Stacey Fuller	6/11/2013	1.3	Correspondence with Arcapita regarding various payment requests.
John Makuch	6/12/2013	0.8	Review DIP flow of funds for closing.
John Makuch	6/12/2013	1.6	Read and comment upon latest draft of DIP documents.
Lawrence Hirsh	6/12/2013	0.4	Prepare for and participate on teleconference with E. Khalil - GDC; A. Davey - Houlihan; and representatives of Latham to discuss DIP financing matters.

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

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

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Lawrence Hirsh	6/12/2013	0.3	Review of and respond to emails concerning DIP financing matters.
Matt Kvarda	6/12/2013	0.7	Continue to address various issues related to opening a new US bank account for Arcapita, Inc.
Stacey Fuller	6/12/2013	0.6	Review cash management budget for accuracy.
Stacey Fuller	6/12/2013	0.6	Review US Trustee fees for payment.
Stacey Fuller	6/12/2013	0.6	Review upcoming payments due to ensure DIP covenant compliant.
Stacey Fuller	6/12/2013	0.5	Correspondence with Arcapita to ensure required payments are made to ensure DIP covenant compliant.
Stacey Fuller	6/12/2013	0.3	Update funds flow report for additional expenses per GSI direction.
Stacey Fuller	6/12/2013	0.6	Review Bahrain PAF for approval.
Stacey Fuller	6/12/2013	0.3	Correspondence with deal funding team on latest deal funding forecast.
Stacey Fuller	6/12/2013	1.9	Review first 3 MORs for accuracy; made corrections where required.
Stacey Fuller	6/12/2013	1.0	Call with GDC, Rothschild, and HL regarding DIP order to ensure agreement of contract details.
Stacey Fuller	6/12/2013	0.9	Review latest DIP agreement for accuracy prior to filing per GDC's request.
Stacey Fuller	6/12/2013	1.0	Call with A&M and Arcapita regarding re: org. Arcapita/AIM.

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

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

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Stacey Fuller	6/12/2013	0.7	Detailed analysis cumulative variance for current management budget period; created summary of key variance drivers.
Stacey Fuller	6/12/2013	0.4	Call with GSI regarding funds flow.
Stacey Fuller	6/12/2013	0.3	Call with GDC regarding funds flow.
Stacey Fuller	6/12/2013	0.3	Update funds flow for information provided by GSI & GDC.
Stacey Fuller	6/12/2013	0.3	Review DIP order details sent by GDC for accuracy.
Stacey Fuller	6/12/2013	0.3	Update severance forecast for LTF for next cash management budget.
John Makuch	6/13/2013	1.8	Correspondence with J. Dutheil and others from Arcapita and M. Kvarda and others from A&M re: deal funding prior to refi of the DIP.
Stacey Fuller	6/13/2013	0.5	Correspondence with Arcapita regarding various payment inquiries and other bankruptcy related questions.
Stacey Fuller	6/13/2013	0.8	Discussion with J. Makuch regarding cash budget.
Stacey Fuller	6/13/2013	2.1	Review final 3 MORs for accuracy.
Stacey Fuller	6/13/2013	0.6	Analysis of current management budget vs. LTF + actuals to ensure within budget for period.
Stacey Fuller	6/13/2013	0.9	Call with J. Makuch (A&M) and T. Hedus (HL) on DIP budget.
Stacey Fuller	6/13/2013	0.4	Update MORs for professional fee payments made to date/outstanding.

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

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

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Stacey Fuller	6/13/2013	0.9	Create professional fee paid-to-date summary at Zolfo's request.
Stacey Fuller	6/13/2013	2.1	Perform detailed analysis of cash actuals vs. estimate & created comments for each line variance.
Stacey Fuller	6/13/2013	1.2	Correspondence with Arcapita and A&M deal funding team to approve and make various deal funding payments in line with DIP agreement.
Stacey Fuller	6/13/2013	0.7	Call with J. Weisser (GDC) on cash budget legal issues.
Stacey Fuller	6/13/2013	1.3	Correspondence with FTI regarding AvB.
John Makuch	6/14/2013	2.4	Review and comment upon latest cash flow forecast prior to distributing it to FTI.
Lawrence Hirsh	6/14/2013	0.3	Review of and respond to emails concerning cash projection and DIP financing matters.
Stacey Fuller	6/14/2013	0.7	Create written summary of cash management budget for FTI and other professionals.
Stacey Fuller	6/14/2013	0.7	Finalize MOR's for adjustments per J. Makuch (A&M) and submit to GDC for filing.
John Makuch	6/17/2013	2.2	Work with S. Fuller to prepare weekly cash forecast update for GSI as required by loan documents.
Lawrence Hirsh	6/17/2013	1.8	Analysis and review of spreadsheet analyses of projected cash receipts and disbursements for the period June 23 thru July 20; review of supporting assumptions, calculations, data and documentation related to same.
Lawrence Hirsh	6/17/2013	0.2	Review of and respond to emails concerning cash disbursement matters.
Stacey Fuller	6/17/2013	1.3	Summarize hours by person by month for L. Hirsh.

***Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013***

***Exhibit D***

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

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Stacey Fuller	6/17/2013	1.1	Call with FTI regarding cash budget open items.
Stacey Fuller	6/17/2013	0.4	Review Singapore PAF for approval.
Stacey Fuller	6/17/2013	0.4	Provide Arcapita approval for deal funding payments per cash management budget.
Stacey Fuller	6/17/2013	1.6	Create funds flow summary as of emergence at HL's request.
Stacey Fuller	6/17/2013	0.9	Update model for tracking G&A current spend/PAF to DIP current period to ensure within confines of DIP agreement.
Stacey Fuller	6/17/2013	1.1	Update DIP budget for roll-forward and sent to GSI per DIP agreement.
Stacey Fuller	6/17/2013	1.9	Correspondence with Arcapita regarding various payment inquiries and other bankruptcy related questions.
Stacey Fuller	6/17/2013	0.5	Detailed analysis of cumulative variance for current management budget period; created summary of key variance drivers.
John Makuch	6/18/2013	2.4	Review draft of next interim cash budget and edit.
John Makuch	6/18/2013	1.3	Read materials provided by Arcapita related to ongoing work by general contractor on AHQ.
Lawrence Hirsh	6/18/2013	1.4	Analysis and review of spreadsheet analyses of revised DIP Budget for the period May 19 through August 31; review of supporting calculations, assumptions, data and documentation related to same.
Stacey Fuller	6/18/2013	0.8	Correspondence with Arcapita regarding various payment inquiries and other bankruptcy related questions.
Stacey Fuller	6/18/2013	0.9	Correspondence with GDC regarding various cash payments.

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

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

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Stacey Fuller	6/18/2013	0.8	Update cash management budget for deal funding per latest information provided.
Stacey Fuller	6/18/2013	1.1	Create summary of deal funding's spent/approved to date at Zolfo's request.
Stacey Fuller	6/18/2013	1.0	Call with FTI, J. Makuch and C. Kelley (A&M) on reorg. Arcapita cash account plan.
Stacey Fuller	6/18/2013	1.5	Call with FTI regarding questions on cash management budget (open items).
Chris Kelly	6/19/2013	1.2	Internal A&M calls to discuss Treasury issues.
John Makuch	6/19/2013	1.1	Review and edit revised cash flow budget.
Lawrence Hirsh	6/19/2013	0.3	Review of draft presentation concerning Arcapita Treasury functions and proposed structure of same for Reorganized Arcapita.
Lawrence Hirsh	6/19/2013	0.9	Analysis and review of revised spreadsheet analyses of projected cash receipts and disbursements for the period June 23 thru July 20; review of supporting assumptions, calculations, data and documentation related to same.
Stacey Fuller	6/19/2013	0.5	Analysis current management budget vs. LTF + actuals to ensure within budget for period.
Stacey Fuller	6/19/2013	0.4	Correspondence with A. Kim and H. Najem regarding payment of professional fees.
Stacey Fuller	6/19/2013	1.7	Revise professional fees forecast model for latest filings, payments, & other new info.
Stacey Fuller	6/19/2013	0.4	Summarize details around BBD in email for L. Hirsh.
Stacey Fuller	6/19/2013	0.3	Update OCP tracker for latest actuals.

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

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

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Stacey Fuller	6/19/2013	0.4	Summarize questions related to AHQ costs and send to Arcapita.
Stacey Fuller	6/19/2013	0.4	Detailed analysis of cumulative variance for current management budget period; created summary of key variance drivers.
Stacey Fuller	6/19/2013	0.6	Call with D. Levin on professional fees.
Stacey Fuller	6/19/2013	0.9	Call with Arcapita, GDC, and L. Hirsh regarding NMR invoice payment requirement and legal implications.
Stacey Fuller	6/19/2013	0.8	Review Bahrain and Atlanta PAF for approval.
Stacey Fuller	6/19/2013	2.1	Begin revision of cash flow model for latest cash actual receipts & disbursements.
Stacey Fuller	6/19/2013	0.8	Review cash actuals for accuracy; correspondence with Arcapita regarding outstanding questions.
Stacey Fuller	6/19/2013	0.8	Several calls with FTI regarding management budget.
Stacey Fuller	6/19/2013	2.3	Perform detailed analysis of cash actuals vs. estimate & created comments for each line variance.
Stacey Fuller	6/19/2013	0.3	Summarize AHQ details for presentation of costs to UCC.
Lawrence Hirsh	6/20/2013	0.4	Prepare for and participate on teleconference with W. McDavid - Houlihan; P. Topper - FTI and other representatives of Houlihan and FTI to discuss Headquarters Building matters and related cash flow issues.
Lawrence Hirsh	6/20/2013	0.3	Review of and respond to emails concerning Headquarters Building cash matters.
Stacey Fuller	6/20/2013	0.3	Finalized detailed analysis of cash actuals vs. estimate and create comments for each line variance.

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

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

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Stacey Fuller	6/20/2013	0.6	Call with FTI on cash management budget open items.
Stacey Fuller	6/20/2013	0.3	Finalize revision of cash flow model for latest cash actual receipts & disbursements.
Stacey Fuller	6/20/2013	2.9	Begin creation of presentation of facts for BBD/NMR invoices for UCC.
Stacey Fuller	6/21/2013	0.9	Call with FTI/HL on cash management budget open items.
Stacey Fuller	6/21/2013	1.1	Correspondence with Arcapita regarding various payment inquiries and other bankruptcy related questions.
Stacey Fuller	6/23/2013	1.9	Review BBD/Arcapita contract in detail.
Stacey Fuller	6/23/2013	1.7	Review documentation on AHQ ownership/lease holdback.
John Makuch	6/24/2013	0.7	Calls and correspondence with S. Fuller re: cash budget for 6/26 hearing.
John Makuch	6/24/2013	1.0	Review of revised cash budget to be filed with court.
Lawrence Hirsh	6/24/2013	0.5	Analysis and review of spreadsheet analyses of budget vs. actual cash receipts and disbursements for the period June 2 thru June 9 and corresponding variance explanations related to same; review of supporting data and documentation related to same.
Lawrence Hirsh	6/24/2013	0.5	Analysis and review of spreadsheet analyses of budget vs. actual cash receipts and disbursements for the period June 9 thru June 15 and corresponding variance explanations related to same; review of supporting data and documentation related to same.
Stacey Fuller	6/24/2013	0.9	Adjust cash management budget for cash transfers and Singapore Dead Deal costs per FTI.



***Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013***

***Exhibit D***

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

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Stacey Fuller	6/24/2013	1.9	Summarize details presented to date for BBD/NMR invoice summary for UCC.
Stacey Fuller	6/24/2013	0.7	Conversation with L. Hirsh regarding NMR/BBD invoices.
Stacey Fuller	6/24/2013	0.8	Review LTF budget for accuracy, and share with GSI per weekly requirement per DIP agreement.
Stacey Fuller	6/24/2013	0.8	Call with J. Graves (GDC) regarding NMR/BBD invoices.
Stacey Fuller	6/24/2013	1.1	Correspondence with Arcapita regarding various payment inquiries and other bankruptcy related questions.
Stacey Fuller	6/24/2013	2.6	Update variance analysis (from inception through current budget) for M. Rosenthal for the hearing.
Stacey Fuller	6/24/2013	0.9	Calls with FTI regarding cash management budget open items.
Lawrence Hirsh	6/25/2013	0.3	Review of emails concerning cash management and cash disbursement matters.
Stacey Fuller	6/25/2013	1.1	Call with Arcapita, GDC, and Trowers regarding BBD/NMR invoice facts and legal implications.
Stacey Fuller	6/25/2013	0.6	Continue review of BBD contract.
Stacey Fuller	6/25/2013	0.7	Correspondence with J. Graves (GDC) regarding BBD invoices.
Stacey Fuller	6/25/2013	0.9	Correspondence with J. Weiser (GDC) regarding cash budget.
Stacey Fuller	6/25/2013	0.4	Update variance analysis per J. Makuch's (A&M) input.

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

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

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Stacey Fuller	6/25/2013	1.1	Review A&M's April fee app for accuracy.
Stacey Fuller	6/25/2013	0.6	Update A&M hours summary for L. Hirsh for April actuals.
Stacey Fuller	6/25/2013	1.2	Correspondence with Arcapita regarding various payment inquiries and other bankruptcy related questions.
Stacey Fuller	6/25/2013	2.5	Adjust BBD/NMR invoice summary per latest facts provided by Arcapita/Trowers.
John Makuch	6/26/2013	1.7	Preparation for call with M. Rosenthal re: cash budget.
John Makuch	6/26/2013	0.4	Call with M. Rosenthal re: questions about the cash budget in advance of the hearing on same.
Lawrence Hirsh	6/26/2013	0.4	Review of and respond to emails concerning cash budget for period June 23 through July 20.
Lawrence Hirsh	6/26/2013	0.8	Analysis and review of spreadsheet analyses of projected cash receipts and disbursements for the period June 23 thru July 20 filed with the bankruptcy court; review of supporting assumptions, calculations, data and documentation related to same.
Stacey Fuller	6/26/2013	0.8	Call with J. Graves (GDC) regarding NMR/BBD invoices.
Stacey Fuller	6/26/2013	1.3	Correspondence with Arcapita regarding various payment inquiries and other bankruptcy related questions.
Stacey Fuller	6/26/2013	1.7	Adjust BBD/NMR invoice summary per latest facts provided by Arcapita/Trowers.
Stacey Fuller	6/26/2013	0.9	Review Bahrain & Singapore PAF for approval.

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

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

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Stacey Fuller	6/26/2013	0.9	Correspondence with GDC on cash management budget.
Stacey Fuller	6/26/2013	0.9	Review cash actuals for accuracy; correspondence with Arcapita regarding outstanding questions.
Stacey Fuller	6/26/2013	2.1	Create incentive comp model for J. Makuch (A&M).
Stacey Fuller	6/26/2013	1.2	Correspondence with Arcapita on BBD invoice details.
John Makuch	6/27/2013	0.5	Call with J. Balcom of FTI re: open questions on cash budget.
John Makuch	6/27/2013	1.1	Review and edit actual versus budgeted cash flow for the week ended 6/8.
Lawrence Hirsh	6/27/2013	0.5	Analysis and review of spreadsheet analyses of projected cash receipts and disbursements for the period June 23 thru July 20 filed with the bankruptcy court; review of supporting assumptions, calculations, data and documentation related to same.
Lawrence Hirsh	6/27/2013	1.4	Analysis and review of spreadsheet analyses of projected cash receipts and disbursements for the period June 16 thru August 31; review of supporting assumptions, calculations, data and documentation related to same.
Lawrence Hirsh	6/27/2013	0.5	Analysis and review of spreadsheet analyses of projected cash receipts and disbursements for Bahrain Bay Development from 2013 through 2016; review supporting assumptions and data related to same.
Stacey Fuller	6/27/2013	0.4	Detailed analysis of cumulative variance for current management budget period; create summary of key variance drivers.
Stacey Fuller	6/27/2013	1.9	Perform detailed analysis of cash actuals vs. estimate & create comments for each line variance.
Stacey Fuller	6/27/2013	0.4	Update OCP tracker for latest actuals.

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

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

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Stacey Fuller	6/27/2013	0.4	Correspondence with A. Kim and H. Najem regarding payment of prof fees.
Stacey Fuller	6/27/2013	0.5	Call with GSI, FTI, J. Makuch and C. Kelley (A&M) on re: org of Arcapita bank accounts.
Stacey Fuller	6/27/2013	0.4	Call with GDC, J. Makuch and C. Kelley (A&M) on reorg. of Arcapita bank accounts.
Stacey Fuller	6/27/2013	0.3	Summarize SCB related legal invoices for tracking.
Stacey Fuller	6/27/2013	1.9	Revise professional fees forecast model for latest filings, payments, & other new info.
Stacey Fuller	6/27/2013	2.1	Begin revision of cash flow model for latest cash actual receipts & disbursements.
Stacey Fuller	6/27/2013	0.2	Correspondence with Arcapita regarding various payment inquiries and other bankruptcy related questions.
Stacey Fuller	6/27/2013	0.5	Analysis of current management budget vs. LTF + actuals to ensure within budget for period.
Lawrence Hirsh	6/28/2013	0.3	Review of and respond to emails concerning cash disbursement matters.
Stacey Fuller	6/28/2013	0.6	Call with FTI regarding cash.
Stacey Fuller	6/28/2013	0.8	Correspondence with Arcapita regarding various payment inquiries and other bankruptcy related questions.
Stacey Fuller	6/28/2013	1.6	Summarize June hours for fee app.
<b>Subtotal</b>		<b>187.4</b>	

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

**Analyze Employee Compensation**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Lawrence Hirsh	6/1/2013	0.4	Review of and respond to emails concerning global settlement tax and implementation matters.
Lawrence Hirsh	6/1/2013	0.7	Analysis and review of revised spreadsheet analysis of calculations of employee severance costs and allocation of same between Reorganized Arcapita and AIM; review of supporting assumptions and data related to same.
Garrett Griffin	6/3/2013	1.3	Gibson Dunn Resolution Support: Withholding for Bahrain/UK/Singapore employees.
Matt Kvarda	6/3/2013	0.4	Address various EuroLog questions in connection with proposing incentive compensation hurdles.
Garrett Griffin	6/5/2013	1.9	Review RIF emergence analysis as amended by Arcapita (Jim Beck) updated.
Garrett Griffin	6/5/2013	3.0	AIM incentive plan: call with M. Tan and planning to build model.
Garrett Griffin	6/5/2013	3.0	AIM incentive plan: review of incentive plan model, edits and delivery to Arcapita.
Lawrence Hirsh	6/5/2013	0.3	Teleconference with J. Huntz - Arcapita to discuss global settlement implementation matters.
Lawrence Hirsh	6/5/2013	0.8	Prepare for and participate on teleconference with M. Tan - Arcapita to review spreadsheet analyses of incentive compensation by deal company and deal team personnel and Houlihan response to same.
Tien Nguyen	6/5/2013	3.0	Modify incentive comp model to allow more deal team employees, new deal payout allocation.
Tien Nguyen	6/5/2013	0.8	Call with G. Griffin, J. Makuch and M. Tan re: incentive comp model.
Garrett Griffin	6/6/2013	2.0	AIM incentive plan: review and rework of edits requested by Arcapita.

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

**Analyze Employee Compensation**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Garrett Griffin	6/6/2013	1.0	AIM incentive plan: preparation for call and call with Arcapita.
Garrett Griffin	6/6/2013	2.8	Review RIF calculations prepared by Arcapita for June 30 RIF.
Lawrence Hirsh	6/6/2013	0.3	Prepare for and participate on teleconference with M. Rosenthal - GDC and other GDC representatives to review and discuss employee severance matters.
Tien Nguyen	6/6/2013	2.5	Modify incentive comp model to correct holdbacks and add midpoint scenario.
Tien Nguyen	6/6/2013	1.0	Call with G. Griffin, J. Makuch and M. Tan re: incentive comp model.
Tien Nguyen	6/6/2013	2.3	Modify incentive comp model Incentive comp calc tab.
Garrett Griffin	6/7/2013	2.9	AIM incentive plan: edits including removal of holdbacks, addition of midpoint case, creation of multiple "pools".
Tien Nguyen	6/7/2013	2.8	Revise incentive comp model based on Garrett's comments.
Garrett Griffin	6/10/2013	0.6	Review Arcapita's response (K. Sainul) to A&M inquiries regarding June 30 RIF.
Garrett Griffin	6/11/2013	3.0	Update RIF emergence analysis to include changes for Senior Management, include GOSI over deductions, FX rate changes, etc.
Garrett Griffin	6/11/2013	1.4	Reconcile RIF emergence analysis with IPP elections.
Garrett Griffin	6/12/2013	1.0	Review Administration Agreement drafted by Gibson Dunn and preliminary work to generate schedules.
Garrett Griffin	6/12/2013	1.3	Preliminary work on re-calculation of 10x cap on insider severance payments.

***Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013***

***Exhibit D***

**Analyze Employee Compensation**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Garrett Griffin	6/13/2013	3.0	Finalize estimate of 10x limit on insider severance based on terminations planned through June 30.
Garrett Griffin	6/13/2013	1.3	Update estimate of 10x limit on insider severance based on terminations planned through August 31.
Garrett Griffin	6/13/2013	1.4	Reconfigure and summarize cash impact of June 30 RIF for Stacy Fuller (A&M).
Lawrence Hirsh	6/13/2013	0.3	Prepare for and participate on teleconference with M. Rosenthal - GDC and H. Thompson - Arcapita to discuss severance plan and global settlement plan implementation matters.
Lawrence Hirsh	6/13/2013	0.3	Review of and respond to emails concerning severance and global settlement implementation matters.
Garrett Griffin	6/14/2013	1.9	Update RIF emergence analysis: review of recent changes made.
Garrett Griffin	6/14/2013	2.0	Update RIF emergence analysis: Revise termination dates, incorporate GOSI over-deductions for non-senior management, imprest balances.
Garrett Griffin	6/14/2013	2.0	Update RIF emergence analysis: changes in UK statutory redundancy, update vacation days, changes in population (Green/Orange) and consultancy.
Lawrence Hirsh	6/14/2013	0.3	Review of and respond to emails concerning severance order implementation matters.
Garrett Griffin	6/16/2013	3.0	Review and validate Arcapita's severance calculations for August 31 RIF.
Garrett Griffin	6/16/2013	2.1	Updates to RIF emergence analysis based on new imprest balances, personal loans, vacation days, IPP/IIP loan payoffs, etc.
Garrett Griffin	6/17/2013	1.0	Review Arcapita data response to Administrative Agreement.
Garrett Griffin	6/17/2013	1.4	Review K. Sainul responses to A&M inquiries on June 30 RIF and run checks.

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

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**Analyze Employee Compensation**

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Lawrence Hirsh	6/17/2013	0.3	Review of and respond to emails concerning employee compensation matters.
Garrett Griffin	6/19/2013	0.3	Confirm number of employees remaining in Hong Kong and Singapore offices.
Garrett Griffin	6/21/2013	2.8	Verify Arcapita data response to Administrative Agreement.
Garrett Griffin	6/24/2013	1.9	Revise RIF model.
Garrett Griffin	6/24/2013	1.0	Review Administrative Agreement data - IPP/IIP.
Garrett Griffin	6/24/2013	0.4	Review School fees for 6 employees and incorporate in RIF model.
Lawrence Hirsh	6/24/2013	0.3	Teleconference with J. Beck - Arcapita to discuss severance, global settlement and KEIP/KERP implementation matters.
Garrett Griffin	6/25/2013	1.0	Review UK tax assessment on IIP program.
Garrett Griffin	6/26/2013	1.0	Review AIM incentive model as modified by client.
Garrett Griffin	6/26/2013	0.8	Validate Mohammed Lamki separation agreement.
Lawrence Hirsh	6/26/2013	0.4	Review of and respond to emails concerning severance and global settlement order implementation matters.
Tien Nguyen	6/26/2013	0.5	Draft email to G. Griffin regarding comp model review.
Tien Nguyen	6/26/2013	2.0	Verify formulas in comp model (revised by Martin Tan) to see if they are still working properly.



*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

**Analyze Employee Compensation**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Garrett Griffin	6/27/2013	0.9	Review loan recovery process.
Lawrence Hirsh	6/28/2013	0.7	Analysis of spreadsheet analysis of employee settlement statements for certain employees.
Lawrence Hirsh	6/28/2013	0.4	Prepare for and participate on teleconferences with J. Weisser - GDC to discuss severance and global settlement implementation matters.
<b>Subtotal</b>		<b>75.2</b>	

**Analyze Financial Information**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Holden Bixler	6/1/2013	0.7	Correspond with team re: Plan supplement exhibit.
Holden Bixler	6/1/2013	1.9	Draft and revise plan supplement exhibit.
Holden Bixler	6/3/2013	1.3	Review and reconcile GCG service list and contract master; correspond with GCG re: same.
Holden Bixler	6/3/2013	0.8	Revise and update Plan Supplement agreement and correspond with team re: same.
Lawrence Hirsh	6/3/2013	0.9	Analysis and review of spreadsheet analysis of calculations of projected AIM incentive fees per AIM request for adjustment to certain current asset values and calculation methodology for certain assets; and corresponding calculations of projected AIM ince
Rich Behrens	6/4/2013	2.6	Filed version comparison updates to schedules of liquidation analysis and opex.
Rich Behrens	6/4/2013	1.8	AIHL proceeds reconciliation and bridge schedule.

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

**Analyze Financial Information**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Rich Behrens	6/4/2013	1.2	Deal Funding reconciliation and update between DIP, RS, and LA models.
Holden Bixler	6/5/2013	0.9	Update committee response file and contract master/exhibit file per responses received from company; correspond with team re: same.
Holden Bixler	6/5/2013	0.7	Correspond with team re: responses to various committee inquiries re: contract assumption/rejection.
Lawrence Hirsh	6/5/2013	0.4	Analysis and review of spreadsheet analysis of draft of estimated excluded costs from Management Services Agreement prepared by Houlihan; review of email related to same.
Lawrence Hirsh	6/5/2013	0.6	Analysis and review of revised spreadsheet analysis of calculations of AIM incentive compensation by deal company under AIM proposal and Houlihan response; review of supporting assumptions and data related to same.
Rich Behrens	6/5/2013	2.4	Liquidation narrative QC review and edits.
Rich Behrens	6/5/2013	2.8	U.S. liquidation analysis and support Binder Presentation.
Rich Behrens	6/5/2013	1.9	Declaration (to be filed) QC review.
Rich Behrens	6/5/2013	0.8	U.S. liquidation analysis formatting.
Rich Behrens	6/5/2013	2.2	U.S. liquidation analysis and support Binder Presentation.
Holden Bixler	6/6/2013	0.6	Further revise committee response file and contract master/exhibit per responses received.
Rich Behrens	6/6/2013	1.6	Affidavit QC review and edits.

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

**Analyze Financial Information**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Rich Behrens	6/6/2013	2.9	Liquidation narrative QC review and edits.
Rich Behrens	6/6/2013	0.4	Binder presentations updates.
Robert Esposito	6/6/2013	0.4	Review of the bonus data provided by J. Beck and P. Karacsonyi (both from Arcapita); updates to the bonus file.
Holden Bixler	6/9/2013	0.6	Correspond with GDC and committee re: contract questions.
Lawrence Hirsh	6/10/2013	0.9	Analysis and review of draft spreadsheet analysis of Arcapita fixed assets to be purchased by AIM and market value of same; review of supporting documentation related to same.
Robert Esposito	6/10/2013	0.3	Review of the contract counterparty discrepancy and correspondence to H. Bixler (A&M).
Robert Esposito	6/10/2013	0.4	Review and preparation of the active creditor claims based on the request from J. Weisser (GDC).
Robert Esposito	6/10/2013	0.5	Review and summary of the contract rejection notice discrepancy.
Robert Esposito	6/10/2013	0.3	Review of the additional contract party discrepancies and response to H. Bixler (A&M).
Holden Bixler	6/11/2013	0.7	Review rejection notice list provided by GCG; correspond with team re: same
Robert Esposito	6/11/2013	0.6	Review and analysis of the address deficiencies provided by GCG.
Robert Esposito	6/11/2013	0.2	Conference with A&M team re: the notice addresses for contract counterparties.
Robert Esposito	6/11/2013	0.2	Conference with M. Murphy (GCG) re: the notice addresses for contract counterparties.

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

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**Analyze Financial Information**

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Robert Esposito	6/13/2013	1.4	Review of the loans against employee bonus and preparation of the changes to the claim data within the A&M database.
Robert Esposito	6/13/2013	0.4	Preparation of the changes to the estimated class 6a plan class data in the A&M database.
Lawrence Hirsh	6/14/2013	0.7	Analysis of revised spreadsheet analysis of AIM incentive fees based on estimated exit values and timing for deals.
Robert Esposito	6/14/2013	1.7	Review and analysis of the class 6a ballot data provided by GCG.
Robert Esposito	6/14/2013	1.6	Updates to the claim plan classes for those claimants electing convenience class treatment.
Robert Esposito	6/15/2013	1.7	Updates to the claim plan classes for class 6a elections.
Robert Esposito	6/15/2013	0.6	Review of priority claims and adjustments to reconciled amounts.
Lawrence Hirsh	6/17/2013	0.9	Analysis and review of spreadsheet analyses of professional fees and expenses incurred and paid.
Robert Esposito	6/17/2013	0.4	Preparation of the active claim list for J. Weisser (GDC).
Holden Bixler	6/18/2013	0.9	Attend telephone conference re: NMR settlement re: contract issues.
Robert Esposito	6/19/2013	0.2	Conference with S. Kotarba (A&M) re: the plan class report data.
Robert Esposito	6/19/2013	0.4	Conference with Y. Tribuch (GCG) re: the class 6a elections.
Robert Esposito	6/19/2013	1.6	Preparation of the updated plan class and variance report.

***Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013***

***Exhibit D***

**Analyze Financial Information**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Robert Esposito	6/19/2013	0.5	Review of stipulated claim amounts and voting issues.
Robert Esposito	6/19/2013	0.3	Review of the plan class discrepancy data provided by Y. Tribuch (GCG).
Robert Esposito	6/21/2013	0.2	Correspondences to J. Weisser (GCG) and W. Ng (FTI) re: the updated plan class report.
Robert Esposito	6/24/2013	0.2	Correspond with A&M team re: cure amount and trade payables.
Gregory Chastain	6/25/2013	0.4	Follow-up on HL portfolio update requests (variances and deal updates)
Robert Esposito	6/25/2013	0.2	Review of schedule amendment data and modifications to allowed scheduled claim.
Robert Esposito	6/25/2013	0.5	Review of plan class 6a and stipulations; correspondence to GCG to confirm plan class 6a.
Gregory Chastain	6/26/2013	0.5	Follow-up on HL portfolio update requests (variances and deal updates)
Robert Esposito	6/26/2013	0.3	Preparation of the active claim list request for S. Fuller (A&M).
Gregory Chastain	6/27/2013	0.3	Follow-up on HL portfolio update requests (variances and deal updates)
Klaus Gerber	6/27/2013	0.9	Review of presentation in connection with Bahrain Bay Development fees.
Lawrence Hirsh	6/27/2013	0.7	Review and analysis of invoices from Bahrain Bay Development to Arcapita Bank related to certain fees and expenses; review of emails related to same.
Robert Esposito	6/27/2013	1.2	Review of stipulations, updates to claims and preparation of the updated objection report for J. Weisser (GDC).

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

**Analyze Financial Information**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Robert Esposito	6/27/2013	0.9	Preparation of the updated plan class report and summary of changes for W. Ng (FTI).
Robert Esposito	6/27/2013	0.2	Correspondences from and to W. Ng (FTI) re: the claim classes.
Robert Esposito	6/28/2013	0.3	Preparation of the updated objection report based on the request from J. Weisser (GDC).
Holden Bixler	6/25/2015	0.8	Review contract assumption inquiry, correspondence and contract re: same.
<b>Subtotal</b>		<b>55.4</b>	

**Assessment and Monetization of Assets**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Lawrence Hirsh	6/4/2013	0.3	Review of and respond to emails concerning asset valuation and monetization matters.
Gregory Chastain	6/5/2013	0.6	Update on ArcJapan sale process
Lawrence Hirsh	6/5/2013	0.3	Prepare for and participate on teleconference with M. Rosenthal - GDC to discuss asset monetization matters.
Gregory Chastain	6/6/2013	0.5	Prep and discussion with HL (L.Kimmel) on ArcJapan partial sale
Lawrence Hirsh	6/6/2013	0.5	Analysis of spreadsheet analysis prepared by Houlihan related to calculation of minimum sale price from waterfall analysis for certain Major Investments.
Gregory Chastain	6/7/2013	0.7	Follow-up with HL on impact of ArcJapan partial sale to financial analysis

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

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**Assessment and Monetization of Assets**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Lawrence Hirsh	6/10/2013	0.8	Analysis and review of spreadsheet analysis, prepared by Houlihan, of proposed Major Investments with proposed Minimum Sale Prices and other related valuation data and proposed disposition dates.
Gregory Chastain	6/24/2013	1.2	Analysis and follow-up on Eurolog offer and HL data requests
Lawrence Hirsh	6/24/2013	0.3	Review of and respond to emails concerning asset monetization and valuation matters.
Lawrence Hirsh	6/25/2013	0.2	Review of and respond to emails concerning asset monetization and valuation matters.
Lawrence Hirsh	6/27/2013	0.4	Review of and respond to emails concerning asset monetization and valuation matters.
Lawrence Hirsh	6/27/2013	0.6	Review of PowerPoint presentation on background and financial data on Varel International Energy Services investment; review of emails related to same.
Lawrence Hirsh	6/27/2013	0.3	Review of emails concerning information requests from Houlihan for Reorganized Arcapita Board presentation concerning assets of Reorganized Arcapita.
<b>Subtotal</b>		<b>6.7</b>	

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**Assistance in Preparation of Court Filings**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Mark Zeiss	6/3/2013	2.6	Review vendor demand addresses per H. Al Najem updates.
Mark Zeiss	6/10/2013	1.3	Review Murabaha URIA acct movement for Murabaha investors from M. Al Amjadi.
Mark Zeiss	6/10/2013	0.6	Review vendor Avoidance action invoice detail data request with F. Farouk.

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

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**Assistance in Preparation of Court Filings**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Klaus Gerber	6/12/2013	1.6	Review of WindTurbine, RailInvest and AEID II MORs and follow up with Company regarding diligence questions.
John Makuch	6/13/2013	2.1	Preparation of MORs for May.
Klaus Gerber	6/13/2013	0.7	Discussion of Falcon MOR and subsequent editions to MOR and follow up with accountants.
Steve Kotarba	6/13/2013	3.2	Resolve issues re: late ballots (.5); work on claims reconciliation for pre-effective date issues (1.7); work on effective date checklist (1).
John Makuch	6/14/2013	2.3	Preparation of MORs for May.
Steve Kotarba	6/25/2013	4.9	Respond to post-petition issues including distribution, claims and avoidance actions (4.3); respond to FTI information requests (.6).
Steve Kotarba	6/27/2013	1.5	Respond to counsel inquiries re: claim estimates and plan.

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**Subtotal** **20.8**

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**Business Plan**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Klaus Gerber	6/2/2013	2.1	Management Fee modeling for Debtor to verify feasibility and timing of certain management fee proceed payments.
Klaus Gerber	6/2/2013	0.3	Conference call with A. Al-Shirawi to discuss Company management fee modeling needs.
Matt Kvarda	6/3/2013	0.3	Review Harbourvest reservation of rights in connection with Plan and Confirmation Hearing and noted comments thereto.



*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

**Business Plan**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Matt Kvarda	6/3/2013	1.9	Analyze latest version of liquidation analysis and revised declaration for confirmation regarding same.
Matt Kvarda	6/3/2013	0.4	Address questions from management re: EuroLog estimates in the Disclosure Statement.
Matt Kvarda	6/3/2013	0.6	Address various issues related to restructuring the London and Atlanta office leases.
Klaus Gerber	6/4/2013	0.3	Respond to Goldman Sachs (H. Poole) diligence questions in connection with flow of funds.
Matt Kvarda	6/4/2013	1.4	Continue to analyze latest version of liquidation analysis and revise declaration for confirmation regarding same.
Matt Kvarda	6/4/2013	1.7	Continue to analyze latest version of liquidation analysis and revise declaration for confirmation regarding same.
Matt Kvarda	6/5/2013	2.4	Continue to analyze latest version of liquidation analysis and revise declaration for confirmation regarding same.
Matt Kvarda	6/5/2013	1.1	Continue to address various issues related to the wind down of the Singapore office.
Matt Kvarda	6/6/2013	0.3	Continue to address various issues related to the post-effective date Atlanta and London office leases.
Matt Kvarda	6/6/2013	2.6	Continue to analyze latest version of liquidation analysis and revise declaration for confirmation regarding same.
Matt Kvarda	6/6/2013	1.8	Finalize declaration for Confirmation Hearing re: liquidation analysis.
Matt Kvarda	6/7/2013	0.8	Address various issues related to the closing of the Hong Kong office.
Matt Kvarda	6/7/2013	0.9	Continue to analyze and address various issues related to the wind down of the Singapore office.

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

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**Business Plan**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Matt Kvarda	6/9/2013	2.2	Review liquidation analysis and declaration in preparation for Confirmation Hearing in two days.
Matt Kvarda	6/9/2013	0.4	Address various questions raised by management re: MSA.
Matt Kvarda	6/10/2013	0.7	Continue to analyze and address various issues related to the wind down of the Singapore office.
Matt Kvarda	6/10/2013	1.2	Participate in meeting with Houlihan re: MSA and various portfolio related issues.
Matt Kvarda	6/10/2013	0.6	Address various Plan and Disclosure Statement questions from Gibson Dunn related to various portfolio investments.
Matt Kvarda	6/11/2013	0.4	Analyze various issues related to the reinstatement of the Singapore office.
Matt Kvarda	6/11/2013	1.3	Analyze various wind down costs related to the Singapore office.
Matt Kvarda	6/12/2013	1.3	Prepare for and participate in meeting with Houlihan re: outstanding portfolio and MSA issues.
Matt Kvarda	6/12/2013	2.2	Participate in multiple meetings with Arcapita management to address a myriad of issues related to the Plan going effective.
Matt Kvarda	6/12/2013	0.6	Continue to address various issues related to the Atlanta and London leases.
Matt Kvarda	6/12/2013	0.7	Continue to analyze and address various issues related to the wind down of the Singapore office.
Matt Kvarda	6/13/2013	0.7	Continue to address various issues related to the wind down of the Singapore office.
<b>Subtotal</b>		<b>31.2</b>	

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

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**Falcon Analysis**

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Joseph Spano	6/3/2013	0.3	Discussion with Company on Falcon.
Joseph Spano	6/3/2013	1.2	Review Falcon claims and potential liabilities for filing.
Joseph Spano	6/4/2013	0.9	Discussion with Company on Falcon/Mobay financials.
Joseph Spano	6/5/2013	0.2	Discussion with GD re: Falcon.
Joseph Spano	6/5/2013	0.5	Discussion with Company re: Falcon payables.
Joseph Spano	6/5/2013	0.3	Finalize Falcon A/P schedule.
Joseph Spano	6/5/2013	0.4	Discussion with Company on Falcon AP schedule.
Matt Kvarda	6/5/2013	0.6	Address various questions from Gibson Dunn re: Arcapita and Falcon liquidation analyses.
Joseph Spano	6/6/2013	0.8	Respond to UCC advisors on Falcon cash amounts.
Joseph Spano	6/6/2013	0.2	Discussion with GD on Falcon.
Joseph Spano	6/6/2013	0.8	Discussion with Company on Falcon.
Joseph Spano	6/7/2013	0.8	Update Falcon AP analysis.
Joseph Spano	6/10/2013	0.7	Review Falcon cash transfer.

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

**Falcon Analysis**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Joseph Spano	6/10/2013	0.4	Discussion with Company on Falcon cash amounts.
Stacey Fuller	6/10/2013	0.7	Correspondence with FTI regarding Falcon tax refund and treatment of funds.
Joseph Spano	6/11/2013	0.7	Review Falcon revised AP analysis.
Joseph Spano	6/11/2013	0.4	Review Falcon cash transfer.
Klaus Gerber	6/11/2013	2.3	Draft and reconciliation of Falcon MOR and drafting of questions for accountant from UHY.
Klaus Gerber	6/14/2013	0.9	Finalization of Falcon MOR post accountant responses to queries.
<b>Subtotal</b>		<b>13.1</b>	

**Firm Retention, Relationship Check, and Preparation of Fee Applications**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Klaus Gerber	6/3/2013	1.7	Started A&M's monthly Fee App (month of May) by collecting time detail and description from team members and consolidating same as well as addition of new team members.
Klaus Gerber	6/10/2013	1.0	Continue to gather time detail including review and consolidation of same for A&M team as well as addition of new team members to schedules and templates.
Klaus Gerber	6/24/2013	1.0	Review of A&M April Fee Statement and edits to same.
Mary Napoliello	6/24/2013	3.6	Incorporate additional data; review expense info; finalize first draft of exhibits and forward to J. Makuch (A&M) for review.

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

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**Firm Retention, Relationship Check, and Preparation of Fee Applications**

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
John Makuch	6/25/2013	1.3	Review/editing of April fee statement.
Lawrence Hirsh	6/25/2013	0.9	Review of draft of Thirteenth Monthly Statement Of Alvarez & Marsal North America, LLC In Their Capacity As Financial Advisors To The Debtors And Debtor In Possession For Compensation and Reimbursement Of Expenses Incurred For The Period Of April 1, 2013
Mary Napoliello	6/25/2013	0.8	Incorporate edits to exhibits and send new version to S. Fuller (A&M) for filing.
Klaus Gerber	6/26/2013	1.3	Continue to gather, review and reconcile A&M team time detail for the month of May.
Mary Napoliello	6/26/2013	0.2	Review April invoice data.
<b>Subtotal</b>		<b>11.8</b>	

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**Non-Working Travel Time**

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
John Makuch	6/9/2013	3.0	Travel from Atlanta to NYC (billed at 1/2 time).
Matt Kvarda	6/9/2013	2.5	Travel time from San Diego to New York - 5 hours @ 50%.
Lawrence Hirsh	6/10/2013	5.0	Travel from Atlanta to New York - (billed at 50%).
John Makuch	6/12/2013	3.0	Travel from NYC to Atlanta (billed at 1/2 time).
Lawrence Hirsh	6/13/2013	4.6	Travel from New York to Atlanta - (billed at 50%).

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

**Non-Working Travel Time**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Matt Kvarda	6/13/2013	2.5	Travel time from New York to San Diego 5 hours @ 50%.
John Makuch	6/24/2013	3.0	Travel from NYC to Atlanta (billed at 1/2 time).
John Makuch	6/24/2013	2.5	Travel from Atlanta to NYC (billed at 1/2 time).
<b>Subtotal</b>		<b>26.1</b>	

**Operational Improvement and Cost Reduction Plans**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Lawrence Hirsh	6/7/2013	0.3	Review of and respond to emails concerning plan operational implementation matters.
Lawrence Hirsh	6/10/2013	0.6	Prepare for and participate on conference with M. Chowdhury - Arcapita to discuss results of conference with Houlihan and other AIM and Reorganized Arcapita operational transition matters.
Lawrence Hirsh	6/11/2013	0.5	Analysis and review of revised spreadsheet analysis of workstream tasks for Arcapita Human Resources for transition to Reorganized Arcapita and AIM; review of emails related to same.
Lawrence Hirsh	6/12/2013	0.8	Prepare for and participate on teleconference with J. Beck - Arcapita and other Arcapita representatives to discuss status of tasks related to severance and global settlement implementation and transition of employees to AIM and other related employee mat
Lawrence Hirsh	6/12/2013	0.4	Analysis and review of revised spreadsheet analysis of workstream tasks for Arcapita Accounting for transition to Reorganized Arcapita and AIM; review of emails related to same.
Lawrence Hirsh	6/12/2013	0.7	Prepare for and participate on teleconference with E. Zainel - Arcapita and other representatives of Arcapita to review and discuss status of workstreams for Arcapita Accounting to effect plan of reorganization and transition to Reorganized Arcapita and A

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

**Operational Improvement and Cost Reduction Plans**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Lawrence Hirsh	6/12/2013	0.8	Prepare for and participate on teleconference with A. Jawad - Arcapita and other representatives of Arcapita to review and discuss status of workstreams for Arcapita Treasury to effect plan of reorganization and transition to Reorganized Arcapita and AIM.
Lawrence Hirsh	6/12/2013	0.5	Analysis and review of revised spreadsheet analysis of workstream tasks for Arcapita Treasury for transition to Reorganized Arcapita and AIM; review of emails related to same.
Lawrence Hirsh	6/18/2013	0.3	Review of and respond to emails concerning plan operational implementation matters.
Lawrence Hirsh	6/19/2013	0.5	Prepare for and participate on teleconference with J. Graves - GDC to discuss Headquarters Building issues and matters.
Lawrence Hirsh	6/19/2013	0.9	Analysis and review of spreadsheet analyses of operational transitional tasks to complete and issues to resolve to effect plan implementation by Arcapita operational groupings.
Lawrence Hirsh	6/19/2013	0.5	Review of presentation prepared by Bahrain Bay representatives concerning Headquarters Building matters; review of emails related to same.
Lawrence Hirsh	6/26/2013	0.4	Review of and respond to emails concerning Headquarters Building contractual and operational matters.
Lawrence Hirsh	6/28/2013	0.4	Review of and respond to emails concerning severance and global settlement order implementation matters.
Lawrence Hirsh	6/28/2013	0.5	Prepare for and participate on teleconference with M. Chowdhury to discuss plan implementation matters.
Lawrence Hirsh	6/28/2013	0.5	Review of and respond to emails concerning winddown of Singapore and Hong Kong Arcapita entities and operations.
<b>Subtotal</b>		<b>8.6</b>	

**Plan Review and Confirmation**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
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*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

**Plan Review and Confirmation**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
John Makuch	6/1/2013	1.1	Correspondence with M. Tan and others from Arcapita, M. Rosenthal and others from GDC and L. Hirsh re MSA open issues and proposed filing date.
Lawrence Hirsh	6/1/2013	0.3	Review of and respond to emails concerning Management Services Agreement open issues.
Lawrence Hirsh	6/1/2013	0.3	Review of emails concerning plan warrants and other equity components structural matters.
John Makuch	6/2/2013	1.5	Read and comment upon latest draft of cooperation term sheet.
John Makuch	6/2/2013	3.6	Preparation of revised incentive compensation schedule to compare bid and ask to try to finalize agreement on incentive comp to be paid to AIM.
John Makuch	6/2/2013	2.0	Call with S. Nordahl and others from GDC, H. Thompson and others from Arcapita and L. Hirsh to discuss 31 open points to be resolved to complete MSA.
Lawrence Hirsh	6/2/2013	0.2	Review of letter to B. Greer - Deckert, counsel to Standard Chartered Bank, prepared by GDC, concerning Standard Chartered Bank proposed plan treatment.
Lawrence Hirsh	6/2/2013	0.3	Review of list of issues in New Topco Articles and Transaction Holdco Shareholders' Agreements drafts prepared by GDC.
Lawrence Hirsh	6/2/2013	0.6	Review of revised markup of Management Services Agreement based on conference with Milbank and Houlihan to discuss open issues related to same.
Lawrence Hirsh	6/2/2013	0.4	Review of memorandum of open issues in the Management Services Agreement prepared by Milbank; review of emails related to same.
Chris Kelly	6/3/2013	1.3	Update Treasury workplan and bank account tracking file.
Chris Kelly	6/3/2013	0.7	Email correspondence with various Arcapita employees.
Chris Kelly	6/3/2013	0.2	Call with John Huntz to discuss Atlanta bank accounts.



*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

**Plan Review and Confirmation**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
James Morden	6/3/2013	1.7	Prep for and lead call with Arcapita management in regards to legal entity management (creation of new entities, dissolution of dormant entities).
John Makuch	6/3/2013	0.8	Call with A. Kim and others of Arcapita and J. Morden of A&M to discuss legal and insurance implementation tasks.
John Makuch	6/3/2013	1.1	Call with K. Gerber to discuss Lusail incentive compensation in response to request from Arcapita.
John Makuch	6/3/2013	3.1	Prepare comparative model for incentive compensation based on latest negotiated terms between AIM and UCC.
John Makuch	6/3/2013	2.3	Update RIF model to reflect latest separation payment cost sharing; update similar model for UCC.
Joseph Spano	6/3/2013	2.6	Update liquidation discount analysis.
Lawrence Hirsh	6/3/2013	0.4	Review of and respond to emails from Houlihan concerning Management Services Agreement matters.
Lawrence Hirsh	6/3/2013	0.4	Review of revised schedule of open issues related to the Management Services Agreement as prepared by GDC.
Chris Kelly	6/4/2013	0.3	Prepare for weekly Treasury call.
Chris Kelly	6/4/2013	0.9	Internal call with A&M to discuss Treasury issues.
Chris Kelly	6/4/2013	1.2	Update Treasury workplan and bank account tracking file.
Chris Kelly	6/4/2013	0.2	Email correspondence with various Arcapita employees.
James Morden	6/4/2013	1.5	Review AHQ history and explain ownership/lease status to FTI.

***Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013***

***Exhibit D***

**Plan Review and Confirmation**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
James Morden	6/4/2013	0.6	Prep for and attend case status call.
James Morden	6/4/2013	1.4	Composition of emails to A. Doshi (legal entity status), J. Beck (benefits decisions), J. Makuch (case status and AHQ lease), C. Kelly (RA structure), S. Saleem (workstream file updates).
John Makuch	6/4/2013	2.1	Update of incentive compensation model to reflect response from UCC on values and structure.
John Makuch	6/4/2013	2.2	Call with J. Morden and C. Kelley of A&M to discuss implementation task list and update list.
John Makuch	6/4/2013	1.6	Review of latest draft of MSA and open points list in preparation for calls with Arcapita and the UCC.
Joseph Spano	6/4/2013	1.1	Review liquidation analysis and filing documents.
Joseph Spano	6/4/2013	2.8	Finalize liquidation discount analysis.
Samir Saleem	6/4/2013	1.0	Work flow updates based on feedback from James Morden on management overview tab.
Samir Saleem	6/4/2013	1.1	Work flow updates based on feedback from James Morden on Accounting, HR, IT & Ops workstreams.
Samir Saleem	6/4/2013	0.9	Work flow updates based on feedback from Chris Kelly on Treasury tab.
Chris Kelly	6/5/2013	0.1	Call with Deborah Baker to discuss Atlanta bank accounts.
Chris Kelly	6/5/2013	0.2	Email correspondence with US Bank and JPM.
Chris Kelly	6/5/2013	0.4	Call with Gibson Dunn to discuss legal entity formation..

***Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013***

***Exhibit D***

**Plan Review and Confirmation**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Chris Kelly	6/5/2013	0.4	Call with JPM to discuss opening new bank accounts.
Chris Kelly	6/5/2013	0.5	Email correspondence with various Arcapita employees.
Chris Kelly	6/5/2013	1.1	Update Treasury workplan, prepare for weekly Treasury call, and review AIM KYC materials for RBS.
Chris Kelly	6/5/2013	1.0	Call with Arcapita Treasury team to review transition plan.
James Morden	6/5/2013	1.6	Update workstream tracking file.
James Morden	6/5/2013	1.1	Call with Arcapita treasury team on implementation items.
James Morden	6/5/2013	1.5	Prep for and lead legal entity management call. Discuss treasury-impact items with C. Kelly and provide update to J. Makuch.
John Makuch	6/5/2013	0.7	Call with Garrett Griffin and T. Nyguen to discuss revised incentive comp model and required updates.
John Makuch	6/5/2013	2.2	Call with J. Morgan and others from Milbank, B. Jordan and others from HL, M. Rosenthal and others from GDC, H. Thompson and others from HL and L. Hirsh to discuss and resolve open points for MSA.
John Makuch	6/5/2013	0.8	Review implementation task list provided by FTI and incorporate into the list prepared by A&M.
John Makuch	6/5/2013	1.8	Work on schematics for proposed AIM and RA treasury structure; update treasury implementation task list.
John Makuch	6/5/2013	0.9	Call with M. Tan and G. Griffin and T. Nyguen to modify incentive comp model live such that it can be used for discussion internally with AIM.
John Makuch	6/5/2013	1.2	Working through open items list for Treasury implementation tasks in preparation for a call with A. Jawad and others from Arcapita.

***Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013***

***Exhibit D***

**Plan Review and Confirmation**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
John Makuch	6/5/2013	1.0	Internal call with M. Rosenthal and others from GDC, H. Thompson and others from Arcapita and L. Hirsh to discuss open items for MSA in preparation for a call with the UCC.
John Makuch	6/5/2013	1.0	Call with A. Jawad and others of Arcapita and C. Kelly and J. Morden of A&M to discuss treasury transition items.
Joseph Spano	6/5/2013	0.4	Review updated model from RS.
Joseph Spano	6/5/2013	0.9	Update liquidation analysis.
Joseph Spano	6/5/2013	0.8	Update liquidation analyses and declarations for filing.
Joseph Spano	6/5/2013	0.5	Discussion with Company re: sale processes.
Lawrence Hirsh	6/5/2013	0.4	Review of revised schedule of open issues related to the Management Services Agreement as prepared by GDC.
Lawrence Hirsh	6/5/2013	0.6	Review of revised markup of Management Services Agreement based on conference with Milbank and Houlihan to discuss open issues related to same.
Samir Saleem	6/5/2013	1.8	Debtor meetings with Arcapita Treasury team and A&M.
Samir Saleem	6/5/2013	1.2	Debtor meetings with GDC regarding Legal Entity Creation.
Samir Saleem	6/5/2013	1.0	Workflow updates based on Treasury meeting.
Samir Saleem	6/5/2013	1.0	Workflow updates based on the GDC meeting regarding legal entity creation.
Chris Kelly	6/6/2013	0.4	Update Treasury workplan.

***Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013***

***Exhibit D***

**Plan Review and Confirmation**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Chris Kelly	6/6/2013	0.3	Call with Deborah Baker, Amin and AJ to discuss Atlanta bank accounts
Chris Kelly	6/6/2013	0.4	Email correspondence with various Arcapita employees.
James Morden	6/6/2013	0.2	Email to A. Kim on AIM structure and review of S. Saleem request.
John Makuch	6/6/2013	1.5	Call with M. Rosenthal, S. Nordahl and others of GDC, M. Tan, M. Chowdhury and others from Arcapita to discuss and resolve open points on MSA.
John Makuch	6/6/2013	0.9	Correspondence with G. Griffin re: incentive comp model changes.
John Makuch	6/6/2013	0.9	Review and modification of incentive comp model.
John Makuch	6/6/2013	0.7	Correspondence with T. Hedus of HL re: support schedules for MSA.
Joseph Spano	6/6/2013	1.3	Review/update declarations.
Lawrence Hirsh	6/6/2013	1.4	Prepare for and participate on teleconference with S. Nordahl - GDC; M. Chowdhury - Arcapita and other representatives of GDC and Arcapita to review and discuss revised markup of Management Services Agreement and open issues related to same.
Lawrence Hirsh	6/6/2013	0.2	Review of and revisions to certain definitions in the draft of the Management Services Agreement.
Lawrence Hirsh	6/6/2013	0.7	Review of revised markup of Management Services Agreement.
Samir Saleem	6/6/2013	1.1	Work flow updates based on feedback from James Morden on adding additional tasks and formatting updates.

***Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013***

***Exhibit D***

**Plan Review and Confirmation**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Samir Saleem	6/6/2013	1.1	Work flow updates based on feedback from James Morden on HR, IT & Ops workstreams.
Samir Saleem	6/6/2013	0.8	Work flow updates based on feedback from James Morden on Accounting workstream.
Steve Kotarba	6/6/2013	8.5	Update numbers, work to prepare for confirmation hearing.
Chris Kelly	6/7/2013	0.3	Email correspondence with various Arcapita employees.
Chris Kelly	6/7/2013	0.2	Call with John Huntz and Deborah Baker to discuss Atlanta bank accounts.
James Morden	6/7/2013	1.5	Prep for and attend call with FTI to walk through items necessary for emergence.
James Morden	6/7/2013	0.9	Workstream tracking file review and clean-up.
John Makuch	6/7/2013	3.1	Preparation of schedule requested by B. Jordan of HL re: severance costs and tying model to MSA wording.
John Makuch	6/7/2013	2.0	Implementation status call with J. Balcom and others from FTI and J. Morden, C. Kelley and S. Fuller from A&M.
John Makuch	6/7/2013	1.6	Review and editing of treasury implementation schematics document and treasury implementation task list.
Joseph Spano	6/7/2013	0.9	Review of office closing costs.
Samir Saleem	6/7/2013	1.5	Additions made to WorkStream File regarding Arcapita bank accounts.
Samir Saleem	6/7/2013	1.1	Work Flow updates to Treasury tab and based on debtor meeting.

***Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013***

***Exhibit D***

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**Plan Review and Confirmation**

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Samir Saleem	6/7/2013	0.5	A&M discussion regarding the FTI/creditor meeting.
Samir Saleem	6/7/2013	0.4	Edits made to WorkStream File based on Chris Kelly's feedback on new additions.
Samir Saleem	6/7/2013	1.5	Debtor meetings with FTI regarding Treasury workstream.
Steve Kotarba	6/7/2013	8.1	Update numbers and work to prepare for confirmation hearing.
Chris Kelly	6/10/2013	0.4	Update Treasury workplan.
Chris Kelly	6/10/2013	0.6	Calls with Arcapita to discuss London bank accounts.
Chris Kelly	6/10/2013	0.8	Email correspondence with various Arcapita employees.
James Morden	6/10/2013	0.1	Review workstream file updates from S. Saleem.
John Makuch	6/10/2013	3.2	Work on plan implementation tasks.
John Makuch	6/10/2013	0.6	Correspondence with M. Tan and M. Chowdhury re: points discussed with HL.
John Makuch	6/10/2013	1.2	Meet with A. Davey and W. McDavid of HL to discuss open points for MSA including minimum sale prices, incentive compensation and DC boards.
Lawrence Hirsh	6/10/2013	1.1	Prepare for and participate on conference with A. Davey - Houlihan and other representatives of Houlihan to discuss Major Investments, Minimum Sale Prices and Incentive Compensation matters related to Management Services Agreement and the Shareholder Agree

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

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**Plan Review and Confirmation**

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Lawrence Hirsh	6/10/2013	0.3	Review of and respond to emails concerning plan operational implementation matters.
Samir Saleem	6/10/2013	1.4	WorkStream file updates based on James's notes with Amy Doshi meeting
Samir Saleem	6/10/2013	1.8	Incorporate new processes for new task additions to WorkStreams.
Samir Saleem	6/10/2013	1.4	WorkStream file updates on Treasury based on Arcapita and Chris's input.
Samir Saleem	6/10/2013	0.4	Email follow-ups to WorkStream file changes.
Steve Kotarba	6/10/2013	7.0	Work in preparation of confirmation.
Chris Kelly	6/11/2013	1.9	Update Treasury workplan.
Chris Kelly	6/11/2013	0.5	Email correspondence with various Arcapita employees.
Chris Kelly	6/11/2013	0.3	Email Citibank to discuss opening new bank accounts.
Chris Kelly	6/11/2013	0.5	Internal A&M call to discuss Treasury issues.
Chris Kelly	6/11/2013	0.1	Call with JPM to discuss opening new bank accounts.
James Morden	6/11/2013	0.3	Review updates to workstream tracking file.
James Morden	6/11/2013	0.4	Update call with J. Makuch, C. Kelly and S. Saleem.



***Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013***

***Exhibit D***

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**Plan Review and Confirmation**

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
James Morden	6/11/2013	0.4	Organize and schedule Arcapita management calls.
John Makuch	6/11/2013	2.1	Prepare schematics for treasury for discussion with FTI.
John Makuch	6/11/2013	1.7	Preparation for and call with C. Kelly, S. Saleem and J. Morden of A&M re: implementation status.
John Makuch	6/11/2013	2.3	Update implementation task lists for various work streams in preparation for status calls on Wed.
John Makuch	6/11/2013	1.2	Correspondence with C. Linton re: Atlanta and London lease proposals from AIM.
John Makuch	6/11/2013	0.9	Call with J. Balcom of FTI re: open points in MSA.
Samir Saleem	6/11/2013	1.1	Update WorkStream file and distribution to all team leads in preparation of status calls.
Samir Saleem	6/11/2013	1.4	Preparation to lead Debtor Status call with Contract Management team.
Samir Saleem	6/11/2013	0.9	Preparation to lead Debtor Status call with IT & Ops team.
Samir Saleem	6/11/2013	1.1	Preparation to lead Debtor Status call with Accounting team.
Samir Saleem	6/11/2013	1.5	Preparation to lead Debtor Status call with HR team.
Steve Kotarba	6/11/2013	9.0	Prepare for (2.5), attend (4) and follow up (2.5) re: confirmation hearing.
Chris Kelly	6/12/2013	0.8	Email correspondence with various Arcapita employees.

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

**Plan Review and Confirmation**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Chris Kelly	6/12/2013	1.8	Call with Arcapita to discuss Treasury and Accounting issues.
Chris Kelly	6/12/2013	0.1	Call with John Huntz to discuss Atlanta bank accounts.
Chris Kelly	6/12/2013	1.3	Prepare for update calls with company, FTI and Gibson Dunn.
Chris Kelly	6/12/2013	0.3	Call with Signature Bank to discuss opening new bank accounts.
James Morden	6/12/2013	1.5	Prep for and attend calls with Arcapita treasury and accounting groups in regards to emergence actions.
John Makuch	6/12/2013	1.5	Meet with B. Jordan, A. Davey and W. McDavid of HL, M. Chowdhury of Arcapita and L. Hirsh to discuss/resolve a variety of open items (min sale prices, major assets, incentive comp).
John Makuch	6/12/2013	4.5	Calls with M. Chowdhury, J. Beck, A. Juma, A. Jawad and others from Arcapita to discuss implementation actions.
Lawrence Hirsh	6/12/2013	0.2	Review of list of open issues related to Cooperation Term Sheet documentation and deal points prepared by Houlihan; draft comments related to same.
Lawrence Hirsh	6/12/2013	0.3	Review of and respond to emails concerning issues related to the draft Management Services Agreement.
Samir Saleem	6/12/2013	1.2	Debtor meeting with Treasury Team
Samir Saleem	6/12/2013	1.2	Debtor meeting with HR Team
Samir Saleem	6/12/2013	1.0	Debtor Meeting with FTI and A&M regarding Treasury update.
Samir Saleem	6/12/2013	0.9	Work Stream file updates after Treasury meeting.

***Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013***

***Exhibit D***

**Plan Review and Confirmation**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Samir Saleem	6/12/2013	1.1	Work Stream file updates after HR meeting.
Samir Saleem	6/12/2013	0.6	Work Stream file updates after Contract Management meeting.
Samir Saleem	6/12/2013	1.4	Work Stream file updates after IT & Ops meeting (mostly from Spreadsheet received from Mishal).
Samir Saleem	6/12/2013	0.6	Debtor meeting with IT & Ops/Congract Management Team
Steve Kotarba	6/12/2013	8.0	Follow up with post-confirmation analysis and preparation.
Chris Kelly	6/13/2013	0.4	Call with John Huntz, Deborah Baker and Amy Kim to discuss AIM Inc custody account.
Chris Kelly	6/13/2013	0.2	Call with John Huntz to discuss Atlanta bank accounts.
Chris Kelly	6/13/2013	1.0	Email correspondence with various Arcapita employees.
John Makuch	6/13/2013	1.6	Correspondence and call with C. Kelly re: AIM custodial account in US.
John Makuch	6/13/2013	1.3	Review and comment upon specific sections of the MSA at the request of S. Nordahl.
John Makuch	6/13/2013	0.7	Correspondence with E. Zainal of Arcapita re: fixed assets purchase questions.
John Makuch	6/13/2013	1.2	Update RIF model to reflect June 30 layoffs.
John Makuch	6/13/2013	2.6	Work with C. Combs re: AIM US model.

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

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**Plan Review and Confirmation**

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Samir Saleem	6/13/2013	2.0	WorkStream updates based on updated feedback from Mishal's Committee for AIM Office Support.
Chris Kelly	6/14/2013	0.1	Call with John Huntz to discuss Atlanta bank accounts.
Chris Kelly	6/14/2013	1.0	Review credit facility docs and foreign currency flow data.
Chris Kelly	6/14/2013	1.5	Email correspondence with various Arcapita employees.
John Makuch	6/14/2013	0.8	Correspondence with M. Tan and M. Chowdhury re: proposal for Atlanta and London leases.
Samir Saleem	6/14/2013	0.5	Update Management Overview tab for Contract Management.
Samir Saleem	6/14/2013	1.5	WorkStream updates based on feedback from Mishal and James under the Contract Management workstream.
John Makuch	6/15/2013	1.9	Review list of open issues on the MSA.
Chris Kelly	6/17/2013	1.0	Email correspondence with various Arcapita employees.
Chris Kelly	6/17/2013	0.8	Internal A&M call to discuss Treasury issues.
Chris Kelly	6/17/2013	3.4	Update Treasury workplan and bank account tracking file.
James Morden	6/17/2013	1.3	Review changes to and update workstream tracking file.
James Morden	6/17/2013	0.4	Organize and schedule Arcapita management calls.

***Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013***

***Exhibit D***

**Plan Review and Confirmation**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
James Morden	6/17/2013	2.0	Prep for and attend call to discuss workstream status and next steps.
John Makuch	6/17/2013	1.6	Review and comment upon the current draft of Mudaraba agreement.
John Makuch	6/17/2013	1.6	Review and comment upon supporting data for AIM proposal to Arcapita related to Atlanta and London leases.
John Makuch	6/17/2013	0.6	Discussion with L. Hirsh of implementation tasks and general status.
John Makuch	6/17/2013	0.9	Review response from Arcapita to queries/info requests from FTI re: proposal to purchase fixed assets.
John Makuch	6/17/2013	1.0	Call with C. Kelly to discuss treasury-related implementation tasks and to prepare for calls with GDC and FTI tomorrow.
John Makuch	6/17/2013	1.2	Call with J. Morden and S. Saleem to discuss implementation task list and update it based on recent activity.
Samir Saleem	6/17/2013	2.1	Work with James Morden on Contract Management and Legal Entity Management WorkStream updates.
Samir Saleem	6/17/2013	1.8	Meeting with John Makuch to provide a status update on the implementation plan.
Samir Saleem	6/17/2013	0.3	Minor edits to WorkStream file after meeting with John.
Samir Saleem	6/17/2013	1.0	Work with Chris Kelly to add several new tasks to Treasury WorkStream.
Samir Saleem	6/17/2013	1.8	Work with James Morden to update HR WorkStream and add several new tracking tasks.
Chris Kelly	6/18/2013	0.7	Internal A&M call to discuss Treasury issues.

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

**Plan Review and Confirmation**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Chris Kelly	6/18/2013	2.3	Update Treasury workplan and bank account schematic.
Chris Kelly	6/18/2013	1.1	Prep for call with Gibson Dunn.
Chris Kelly	6/18/2013	0.3	Call with John Huntz to discuss Atlanta bank accounts.
Chris Kelly	6/18/2013	0.9	Call with Gibson Dunn to discuss Treasury issues.
Chris Kelly	6/18/2013	0.7	Email correspondence with various Arcapita employees.
James Morden	6/18/2013	0.3	Review fixed asset purchase register.
James Morden	6/18/2013	1.4	RA cash account structure review call with Arcapita management and follow-up call.
James Morden	6/18/2013	0.4	Review of workstream file updates.
James Morden	6/18/2013	0.5	Emails to GDC in regards to EBT HR review and E. Zainal on AMEX review, build out of entity creation needs.
James Morden	6/18/2013	2.3	Prep for and lead HR, Legal, and HR-follow up calls with Arcapita management regarding emergence tasks.
James Morden	6/18/2013	1.0	Emergence actions call with FTI and brief follow-up.
John Makuch	6/18/2013	0.9	Call with J. O'Grady of GDC and C. Kelly of A&M re: implementation action items - legal entities and treasury related items.
John Makuch	6/18/2013	1.0	Call with J. Beck and T. Nambiar of Arcapita and J. Morden of A&M to discuss personnel implementation items.

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

**Plan Review and Confirmation**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
John Makuch	6/18/2013	1.1	Work with C. Linton of A&M on AIM proposal re: Atlanta and London office leases.
John Makuch	6/18/2013	0.9	Call with J. Balcom and others of FTI and C. Kelly and J. Morden of A&M re: treasury implementation and other items.
John Makuch	6/18/2013	0.6	Preparatory call with J. Morden and C. Kelly for calls with GDC and FTI.
John Makuch	6/18/2013	1.3	Update MSA section of implementation task list.
Samir Saleem	6/18/2013	0.6	D&O additions to WorkStream file.
Samir Saleem	6/18/2013	1.0	Meeting with FTI and A&M regarding Treasury workstream list.
Samir Saleem	6/18/2013	1.0	Debtor meeting with HR Team.
Samir Saleem	6/18/2013	0.9	Updates to Contract Management workstream (office lease payment details & AMEX analysis).
Samir Saleem	6/18/2013	2.0	Work Stream file updates after HR meeting.
Samir Saleem	6/18/2013	0.5	Accounting updates to WorkStream file.
Chris Kelly	6/19/2013	0.9	Call with Arcapita to discuss Treasury workplan.
Chris Kelly	6/19/2013	0.4	Call with Gibson Dunn to discuss Treasury issues.
Chris Kelly	6/19/2013	1.0	Email correspondence with various Arcapita employees.

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

**Plan Review and Confirmation**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Chris Kelly	6/19/2013	2.8	Create Treasury timeline and update bank account schematic.
James Morden	6/19/2013	1.5	Emergence actions status call and brief follow-up.
James Morden	6/19/2013	1.0	Call with Arcapita treasury team on implementation items.
James Morden	6/19/2013	0.4	Participation in portion of treasury account call with FTI.
John Makuch	6/19/2013	1.1	Review presentation prepared by Arcapita to understand ongoing work at the AHQ.
John Makuch	6/19/2013	1.0	Call with J. Balcom and others from FTI and C. Linton to discuss Atlanta and London lease proposals.
John Makuch	6/19/2013	1.0	Call with J. Balcom and others of FTI and T. Hedus and others of HL to discuss AIM and UCC negotiations re: the Atlanta and London leases.
John Makuch	6/19/2013	1.0	Call with A. Jawad of Arcapita and C. Kelly of A&M re: treasury implementation tasks.
Samir Saleem	6/19/2013	1.0	Meeting with John Makuch to provide a status update on the implementation plan.
Samir Saleem	6/19/2013	0.5	Meeting with FTI and A&M regarding Treasury workstream list (Arcapita Cash Accounts).
Samir Saleem	6/19/2013	1.0	Debtor meeting with Treasury Team.
Samir Saleem	6/19/2013	0.7	Update WorkStream file based on A&M/FTI meeting.
Samir Saleem	6/19/2013	0.8	Updates to WorkStream file based on meeting with John Makuch.



*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

**Plan Review and Confirmation**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Samir Saleem	6/19/2013	0.5	Recap meeting after John Makuch call.
Chris Kelly	6/20/2013	0.5	Email correspondence with various Arcapita employees.
James Morden	6/20/2013	1.3	Review legal entity director tracking files - discuss with S. Saleem and request info updates regarding same from K. Medrano.
James Morden	6/20/2013	1.2	Prep for and attend legal entity status call with Arcapita management.
James Morden	6/20/2013	0.5	Prep for and attend fixed asset purchase discussion call with Arcapita management.
Lawrence Hirsh	6/20/2013	0.4	Prepare for and participate on teleconference with M. Chowdhury - Arcapita to discuss Management Service Agreement matters.
Samir Saleem	6/20/2013	0.9	Updates to HR workstream based on emails from Jim and Tony.
Samir Saleem	6/20/2013	1.1	Updates to workstream file based on Legal Entity Management meeting.
Samir Saleem	6/20/2013	1.0	Debtor meeting with Legal Entity Management Team.
Chris Kelly	6/21/2013	0.3	Email correspondence with various Arcapita employees.
James Morden	6/21/2013	0.6	Participation in portion of treasury account call with FTI.
Samir Saleem	6/21/2013	1.0	Update WorkStream file based on Mishal's clarification email on AIM First Day procedures.
Samir Saleem	6/21/2013	1.0	Meeting with FTI and A&M regarding Treasury workstream list (R.A. banking).

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

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**Plan Review and Confirmation**

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Chris Kelly	6/24/2013	0.6	Email correspondence with various Arcapita employees.
Chris Kelly	6/24/2013	0.9	Prep for call with Gibson Dunn.
Chris Kelly	6/24/2013	0.8	Call with Gibson Dunn to discuss Treasury issues.
Chris Kelly	6/24/2013	0.8	Review credit facility docs.
Chris Kelly	6/24/2013	0.3	Internal A&M call to discuss Treasury issues.
James Morden	6/24/2013	1.0	Review legal entity files and request clarification on files from K. Medrano.
James Morden	6/24/2013	0.3	Analyze AMEX history.
John Makuch	6/24/2013	0.7	Correspondence related to plans to wind down Singapore and HK offices.
John Makuch	6/24/2013	0.8	Call with J. Balcom and others from FTI and C. Kelly and others from A&M re: treasury implementation tasks.
Samir Saleem	6/24/2013	0.7	Email discussions regarding the future of AIM website.
Samir Saleem	6/24/2013	0.8	Preparation for HR status meeting (updates to file and distribution to the team).
Samir Saleem	6/24/2013	0.5	Meeting with FTI and A&M about Arcapita banking structure.
Chris Kelly	6/25/2013	1.0	Update Treasury workplan.

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

**Plan Review and Confirmation**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Chris Kelly	6/25/2013	2.6	Create slides of gating issues for Treasury.
Chris Kelly	6/25/2013	0.4	Call with Goldman and FTI to discuss Treasury items related to credit facility.
Chris Kelly	6/25/2013	1.6	Review credit facility docs.
Chris Kelly	6/25/2013	0.8	Email correspondence with various Arcapita employees.
Chris Kelly	6/25/2013	0.2	Call with Arcapita to review issues list.
James Morden	6/25/2013	0.6	Discuss Arcapita entity structure analysis with S. Saleem.
James Morden	6/25/2013	0.5	Participate on calls regarding RA banking structure with FTI.
James Morden	6/25/2013	1.0	Provide update to FTI explaining basis for and next steps in supporting FA purchase offer.
James Morden	6/25/2013	0.7	Prep for and lead HR emergence plan status call.
John Makuch	6/25/2013	0.9	Discussion with L. Hirsh of implementation tasks and general status.
John Makuch	6/25/2013	1.3	Call with M. Rosenthal and others at GDC, H. Thompson and others at Arcapita and L. Hirsh re: MSA status and status of other implementation items.
John Makuch	6/25/2013	0.8	Call with J. Beck of Arcapita and J. Morden re: status of HR implementation issues.
John Makuch	6/25/2013	0.9	Call with M. Chowdhury of Arcapita and J. Morden and C. Kelly of A&M to discuss requests from Arcapita for data to incorporate into update with HL.

***Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013***

***Exhibit D***

**Plan Review and Confirmation**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
John Makuch	6/25/2013	1.1	Call with J. Balcom and others from FTI, G. Berube and others from Goldman and C. Kelly to discuss treasury implementation items.
Lawrence Hirsh	6/25/2013	1.0	Prepare for and participate on teleconference with M. Rosenthal - GDC; H. Thompson - Arcapita and other representatives of GDC and Arcapita to review and discuss status of various legal agreements and operational issues to implement the plan.
Lawrence Hirsh	6/25/2013	1.1	Prepare for and participate on teleconference with S. Nordahl - GDC; M. Chowdhury - Arcapita and other representatives of GDC and Arcapita to discuss open issues and matters related to the Management Services Agreement.
Samir Saleem	6/25/2013	1.1	Conduct analysis on the Legal Entity chart (with James) provided by GDC.
Samir Saleem	6/25/2013	0.5	Meeting with FTI and A&M about Arcapita bank accounts.
Samir Saleem	6/25/2013	1.1	Conduct analysis on the Legal Entity chart provided by Arcapita.
Samir Saleem	6/25/2013	1.6	Create an in-depth comparison analysis spreadsheet of the approx. 200 entitles that will be a part of Arcapita post emergence.
Samir Saleem	6/25/2013	1.2	Updates to workstream file based on HR meeting.
Samir Saleem	6/25/2013	1.0	Debtor meeting with HR Team.
Chris Kelly	6/26/2013	0.2	Internal A&M call to discuss Treasury issues.
Chris Kelly	6/26/2013	0.1	Call with JPM to discuss opening new bank accounts.
Chris Kelly	6/26/2013	0.6	Call with BNYM to discuss opening new bank accounts.

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

**Plan Review and Confirmation**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Chris Kelly	6/26/2013	0.4	Call with Deborah Baker, Amy Kim and Kevin Keogh to discuss Atlanta bank accounts.
Chris Kelly	6/26/2013	1.5	Update Treasury workplan and gating issue slides.
Chris Kelly	6/26/2013	1.0	Call with Arcapita to review Treasury workplan.
Chris Kelly	6/26/2013	0.5	Email correspondence with various Arcapita employees.
James Morden	6/26/2013	0.5	Participate on call with FTI in regards to RA cash accounts.
James Morden	6/26/2013	0.5	Review legal entity structure review file from S. Saleem.
James Morden	6/26/2013	0.4	Participate on call with BONY in regards to RA cash accounts.
James Morden	6/26/2013	1.0	Call with Arcapita legal entity team on implementation items and follow-up.
James Morden	6/26/2013	1.0	Call with Arcapita treasury team on implementation items.
John Makuch	6/26/2013	0.7	Call with BONY Mellon, J. Balcom of FTI and C. Kelly of A&M to discuss opening accounts at BONY.
John Makuch	6/26/2013	1.1	Standing weekly call with A. Jawad of Arcapita and C. Kelly to discuss treasury transition actions.
John Makuch	6/26/2013	0.9	Call with J. Balcom and others from FTI and C. Kelly and others from A&M re: treasury implementation tasks.
Samir Saleem	6/26/2013	0.6	Meeting with FTI and A&M about Arcapita bank accounts.

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

**Plan Review and Confirmation**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Samir Saleem	6/26/2013	0.8	Debtor meeting with Legal Entity Management Team.
Samir Saleem	6/26/2013	0.6	Debtor meeting with Treasury Team.
Samir Saleem	6/26/2013	1.0	Updates to workstream file based on Legal Entity Management meeting.
Samir Saleem	6/26/2013	2.0	Conduct further analysis on legal entity structure based on call with James.
Chris Kelly	6/27/2013	0.8	Email correspondence with various Arcapita employees.
Chris Kelly	6/27/2013	0.6	Review credit facility docs.
Chris Kelly	6/27/2013	0.3	Internal A&M call to discuss Treasury issues.
Chris Kelly	6/27/2013	0.1	Call with JPM to discuss opening new bank accounts.
Chris Kelly	6/27/2013	0.5	Call with Goldman and FTI to discuss Treasury items related to credit facility.
Chris Kelly	6/27/2013	0.6	Call with Gibson Dunn to discuss emergence funds flow.
James Morden	6/27/2013	0.6	Prep for and attend call with K. Medrano on entity structure and related replacement director issues for emergence.
James Morden	6/27/2013	0.1	Email on fixed assets to S. Saleem.
James Morden	6/27/2013	0.5	Prep for and attend call on IT/Contracts status for emergence with Arcapita management.

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

**Plan Review and Confirmation**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
James Morden	6/27/2013	0.3	Participation on RA treasury account call with FTI.
John Makuch	6/27/2013	0.6	Call with GSI, J. Balcom and others from FTI and C. Kelly re: treasury transition implementation.
John Makuch	6/27/2013	0.7	Call with A. Davey and W. McDaniel of HL re: MSA open items related to enhanced management fees and incentive fees.
John Makuch	6/27/2013	0.8	Correspondence with M. Rosenthal and others from GDC and H. Thompson and others from Arcapita re: MSA open items.
John Makuch	6/27/2013	2.8	Development of worksheets for communication of incentive compensation to individuals; correspondence with M. Tan re: the same.
John Makuch	6/27/2013	0.7	Call with S. Ross and J. O'Grady of GDC and C. Kelly of A&M re: treasury transition implementation.
John Makuch	6/27/2013	1.2	Preparation for discussion of funds flow schedule.
John Makuch	6/27/2013	1.3	Discussion with C. Kelly and S. Fuller of funds flow memo/schedule for closing.
Lawrence Hirsh	6/27/2013	0.4	Review of and respond to emails concerning Management Services Agreement matters.
Lawrence Hirsh	6/27/2013	0.4	Review of and revisions to draft response to request for clarification of certain business terms of the Management Services Agreement and documentation related to same.
Samir Saleem	6/27/2013	0.8	Updates to workstream file based on IT & Ops/Contract Management meeting.
Samir Saleem	6/27/2013	1.2	Updates to workstream file based on IT & Ops detail sent from Mishal.
Samir Saleem	6/27/2013	0.5	Debtor meeting with IT & Ops/Contract Management Team.

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

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**Plan Review and Confirmation**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Samir Saleem	6/27/2013	0.5	Meeting with FTI and A&M about Arcapita bank accounts.
Chris Kelly	6/28/2013	0.7	Prepare draft closing funds schematic.
Chris Kelly	6/28/2013	0.7	Review MSA docs.
Chris Kelly	6/28/2013	1.0	Email correspondence with various Arcapita employees.
John Makuch	6/28/2013	1.3	Correspondence and call with M. Chowdhury re: Lusail incentive compensation.
John Makuch	6/28/2013	2.2	Review latest iteration of Sukuk documents.
John Makuch	6/28/2013	1.2	Correspondence with M. Rosenthal and others of GDC, M. Kvarda re: wind down of Singapore entity.
John Makuch	6/28/2013	3.1	Work with C. Kelly on RA and AIM account structures, opening new accounts and cleaning up existing accounts.
Samir Saleem	6/28/2013	0.5	Updates on added tasks on WorkStream File (HR workstream).
John Makuch	6/30/2013	0.9	Correspondence with M. Rosenthal and others of GDC and M. Chowdhury and others of Arcapita re: MSA markups.
<b>Subtotal</b>		<b>355.8</b>	

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**Planning, Supervision and Review; Information Flow**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
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*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

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**Planning, Supervision and Review; Information Flow**

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Lawrence Hirsh	6/13/2013	0.2	Review of and respond to emails concerning coordination of information flow related to plan implementation matters.
Matt Kvarda	6/13/2013	0.4	Continue to address various issues related to the Atlanta and London office leases.
Matt Kvarda	6/14/2013	0.6	Continue to address various issues related to the Atlanta and London office leases.
Matt Kvarda	6/17/2013	0.7	Continue to address various issues related to the wind down of the Singapore office.
Matt Kvarda	6/17/2013	0.6	Continue to address various issues related to the Atlanta and London office leases.
Matt Kvarda	6/18/2013	0.7	Continue to address various issues related to the wind down of the Singapore office.
Matt Kvarda	6/18/2013	0.4	Address questions from FTI re: Singapore dead deal costs.
Matt Kvarda	6/19/2013	0.3	Continue to address various issues related to the wind down of the Singapore office.
Matt Kvarda	6/20/2013	0.8	Review first draft of presentation on Singapore wind down and note revisions and follow-up items for project staff.
Matt Kvarda	6/20/2013	0.1	Reply to email from FTI re: Singapore wind down questions.
Matt Kvarda	6/21/2013	0.1	Reply to follow-up email from FTI re: Singapore wind down questions.
Matt Kvarda	6/21/2013	1.1	Continue to address various issues related to the wind down of the Singapore office.
Matt Kvarda	6/21/2013	0.9	Continue to review first draft of presentation on Singapore wind down and note revisions and follow-up items for project staff.

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

**Planning, Supervision and Review; Information Flow**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Matt Kvarda	6/22/2013	0.3	Address various issues related to FTI's response to proposal on post-effective date use of the Atlanta and London office spaces.
Matt Kvarda	6/23/2013	0.7	Review in-house counsel's notes on wind down of the Singapore and Hong Kong offices and note questions and follow-up items thereto.
Matt Kvarda	6/24/2013	0.9	Review latest draft of the Singapore wind down presentation and note revisions and follow-up items for project staff.
Matt Kvarda	6/24/2013	0.8	Address various questions from Gibson Dunn re: various Plan implementation issues.
Matt Kvarda	6/24/2013	0.9	Continue to address various issues related to the wind down of the Singapore office.
Matt Kvarda	6/25/2013	1.3	Continue to address various issues related to the wind down of the Singapore office.
Matt Kvarda	6/25/2013	0.8	Review further revised draft of the Singapore wind down presentation and note revisions and follow-up items for project staff.
Matt Kvarda	6/26/2013	0.8	Make various revisions and additions to the Singapore wind down presentation.
Matt Kvarda	6/28/2013	0.9	Address various questions from Gibson Dunn re: wind down of Singapore office.
Matt Kvarda	6/28/2013	0.3	Continue to address various issues related to the Atlanta and London leases.
<b>Subtotal</b>		<b>14.6</b>	

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

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
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***Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013***

***Exhibit D***

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

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Lawrence Hirsh	6/5/2013	2.1	Prepare for and participate on teleconference with M. Tan - Arcapita; S. Buffone - GDC; B. Jordan - Houlihan; J. Morgan - Milbank and other representatives of Arcapita, GDC, Houlihan and Milbank to review and discuss revised markup of Management Services
Chris Kelly	6/7/2013	0.6	Prepare for call with FTI.
Chris Kelly	6/7/2013	1.4	Call with FTI to discuss Treasury issues.
Chris Kelly	6/12/2013	1.2	Call with FTI to discuss Treasury issues.
Lawrence Hirsh	6/12/2013	1.9	Prepare for and participate on conference with B. Jordan - Houlihan; M. Chowdhury - Arcapita and other representatives of Houlihan to discuss various issues in the Management Services Agreement; severance and global settlement implementation matters; ince
Chris Kelly	6/13/2013	0.2	Calls with FTI to discuss Treasury issues.
Chris Kelly	6/18/2013	0.8	Call with FTI to discuss Treasury issues.
Chris Kelly	6/18/2013	0.8	Prep for call with FTI.
Chris Kelly	6/19/2013	0.5	Call with FTI to discuss Treasury issues.
Chris Kelly	6/21/2013	0.5	Call with FTI to discuss Treasury issues.
Chris Kelly	6/21/2013	0.7	Prep for call with FTI.
Chris Kelly	6/24/2013	0.5	Call with FTI to discuss Treasury issues.

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

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

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Matt Kvarda	6/24/2013	0.9	Prepare for and participate in update call with JPLs and Debtors advisors.
Chris Kelly	6/25/2013	0.2	Call with FTI to discuss Treasury issues.
Chris Kelly	6/26/2013	0.5	Call with FTI to discuss Treasury issues.
<b>Subtotal</b>		<b>12.8</b>	

**Preparation and Participation in Meetings/Conference Calls with Debtor**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Lawrence Hirsh	6/2/2013	2.1	Prepare for and participate on teleconference with M. Tan - Arcapita; S. Nordahl - GDC and other representatives of Arcapita and GDC to discuss open issues in the Management Services Agreement as prepared by Milbank.
John Makuch	6/4/2013	0.5	Standing weekly call with M. Chowdhury and others from Arcapita, B. Douton and others from Rothschild and L. Hirsh to discuss Cayman hearing, DIP/Exit loan and other issues.
John Makuch	6/4/2013	1.2	Working group call with M. Rosenthal and others from GDC, H. Thompson and others from Arcapita, L. Hirsh to discuss a variety of plan implementation issues.
John Makuch	6/4/2013	0.8	Call with Jim Beck of Arcapita to discuss most current separation payment estimates/updated model.
John Makuch	6/4/2013	0.3	Standing weekly call with B. Douton and others from Rothschild, M. Chowdhury and others from Arcapita and L. Hirsh to discuss Cayman hearing, DIP/Exit financing and other issues.
Lawrence Hirsh	6/4/2013	0.4	Prepare for and participate on teleconference with B. Douton - Rothschild; M. Chowdhury - Arcapita and other representatives of Rothschild and Arcapita to discuss status of plan supplement; Cayman Hearing results; and DIP/Exit financing status update; rev

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

**Preparation and Participation in Meetings/Conference Calls with Debtor**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Matt Kvarda	6/4/2013	0.6	Prepare for and participate on Arcapita weekly update call with management and the Debtors' advisors.
John Makuch	6/5/2013	0.8	Call with M. Tan of Arcapita and L. Hirsh and M. Kvarda to discuss revised incentive compensation model and UCC counter-proposal to AIM proposal.
Lawrence Hirsh	6/5/2013	1.0	Prepare for and participate on in teleconference with M. Tan - Arcapita; S. Buffone - GDC and other representatives of Arcapita and GDC to review and discuss revised markup of Management Services Agreement and open issues related to Management Services Ag
John Makuch	6/6/2013	1.2	Call with M. Tan of Arcapita and G. Griffin of A&M to discuss current incentive comp model.
Matt Kvarda	6/10/2013	2.6	Participated in multiple meetings with Debtor management in preparation for Confirmation Hearing the following day.
Lawrence Hirsh	6/19/2013	1.1	Prepare for and participate on teleconference with M. Chowdhury - Arcapita; J. Graves - GDC; A. Aldoseri - Bahrain Bay Development and other representatives of GDC and Arcapita to discuss Headquarters Building financial and legal matters.
Lawrence Hirsh	6/19/2013	0.8	Prepare for and participate on teleconference with S. Buffone - GDC; H. Thompson - Arcapita and other representatives of GDC and Arcapita to review and discuss status and issues related to various plan implementation matters.
<b>Subtotal</b>		<b>13.4</b>	

**Preparation for and Attendance at Court Hearings**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
John Makuch	6/10/2013	1.6	Review DIP documents, DIP budget and declaration in preparation for hearing.
John Makuch	6/10/2013	3.1	Attend hearing on DIP and other items.

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

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**Preparation for and Attendance at Court Hearings**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Matt Kvarda	6/10/2013	2.3	Participate in multiple meetings with Gibson Dunn attorneys in preparation for Confirmation Hearing the following day.
Lawrence Hirsh	6/11/2013	3.9	Prepare for and participate on bankruptcy court hearing.
Matt Kvarda	6/11/2013	4.4	Prepare for and participate in Confirmation Hearing.
John Makuch	6/24/2013	3.0	Prepare for and attend final hearing for replacement DIP.
<b>Subtotal</b>		<b>18.3</b>	

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**Review Proposed Investment / Deal Funding Activities**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Joseph Spano	6/1/2013	0.3	Review revised Honiton Term Sheet.
Matt Kvarda	6/1/2013	0.4	Address various information requests from Houlihan re: EuroLog funding.
Matt Kvarda	6/1/2013	0.3	Address various questions from Houlihan re: status of Middle East sales processes.
Joseph Spano	6/2/2013	0.3	Review Falcon insurance documents.
Joseph Spano	6/2/2013	0.4	Review updated credit documents/agreement for Honiton.
Lawrence Hirsh	6/2/2013	0.2	Review of and respond to emails concerning deal funding matters.

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

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**Review Proposed Investment / Deal Funding Activities**

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Matt Kvarda	6/2/2013	0.6	Address various issues related to funding the SCB settlement.
Joseph Spano	6/3/2013	0.5	Discussion with Company re: Honiton.
Joseph Spano	6/3/2013	1.9	Review liquidation analysis and supporting schedules.
Joseph Spano	6/3/2013	0.2	Review revised DIP budget.
Joseph Spano	6/3/2013	0.5	Review Honiton settlement and funding needs.
Matt Kvarda	6/3/2013	0.7	Address various issues related to potential sale of certain TMKs in the Arcapita Japan portfolio.
Joseph Spano	6/4/2013	0.7	Discussion with Company on sale processes underway
Joseph Spano	6/4/2013	0.7	Review revised Honiton restructuring agreements.
Matt Kvarda	6/4/2013	0.2	Address various issues related to EuroLog funding by middle of June.
Matt Kvarda	6/4/2013	0.9	Address various deal funding questions as a follow-up to call with Houlihan.
Matt Kvarda	6/4/2013	0.6	Participate in call with Houlihan representatives re: various deal funding questions.
Matt Kvarda	6/4/2013	0.2	Address questions from Houlihan re: Bijoux Ternier.
Joseph Spano	6/5/2013	0.4	Review revised VC financials.

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

**Review Proposed Investment / Deal Funding Activities**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Joseph Spano	6/5/2013	1.3	Review updated deal fundings and respond to HL requests.
Matt Kvarda	6/5/2013	0.9	Continue to address various issues related to potential sale of one of the TMKs in the Arcapita Japan portfolio.
Matt Kvarda	6/5/2013	0.7	Analyze latest NAV for Ventures portfolio and note follow-up items for project staff.
Matt Kvarda	6/5/2013	2.3	Address various questions from Houlihan re: potential additional deal funding needs.
Matt Kvarda	6/5/2013	0.8	Prepare for and participate on EuroLog update call.
Matt Kvarda	6/5/2013	0.6	Prepare for and participate on 3PD update call.
Camille Linton	6/6/2013	1.3	Prepare response to Houlihan's (T. Hedus) request on June 5 for deal funding schedule including singular schedule issues.
Camille Linton	6/6/2013	0.2	Internal correspondence (J. Makuch) regarding London and Atlanta office leases.
Camille Linton	6/6/2013	2.5	Respond to FTI's request for supporting market rate documentation.
Camille Linton	6/6/2013	0.3	Review and respond to covenant analysis for US RE investments.
Camille Linton	6/6/2013	1.7	Provide S. Fuller with information for Arcapita CF v266 for RE investments.
Joseph Spano	6/6/2013	0.5	Review updated Honiton legal documents.
Joseph Spano	6/6/2013	0.4	Discussion with Company on VC fund investments.



*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

**Review Proposed Investment / Deal Funding Activities**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Matt Kvarda	6/6/2013	0.4	Continue to address various issues related to potential sale of one of the TMKs in the Arcapita Japan portfolio.
Matt Kvarda	6/6/2013	1.2	Continue to address various questions from Houlihan re: potential additional deal funding needs.
Matt Kvarda	6/6/2013	0.2	Continue to address AEID 2 funding needs in the current cash budget.
Camille Linton	6/7/2013	0.7	Correspondence with Arcapita (S. Campbell) regarding 2nd floor office lease in London regarding early termination in Cadogan's lease.
Camille Linton	6/7/2013	0.8	Participate on conference call with Arcapita (S. Campbell) regarding 2nd floor office lease in London regarding dilapidations.
Camille Linton	6/7/2013	0.5	Participate on conference call with Arcapita (D. Baker) regarding language in Arcapita Master Lease for Atlanta.
Camille Linton	6/7/2013	2.9	Prepare Atlanta lease modification model analysis for discussions with FTI.
Camille Linton	6/7/2013	0.6	Internal correspondence (G. Chastain and S. Fuller) regarding model for restructuring and waterfalls.
Joseph Spano	6/7/2013	0.5	Review/respond to UCC advisor request.
Matt Kvarda	6/7/2013	0.6	Address various issues related to the release of the Saadiyat Island performance bond re: AGUD 1.
Joseph Spano	6/8/2013	0.5	Review markup of Honiton debt documents.
Camille Linton	6/10/2013	2.8	Draft occupancy analysis with S. Campbell for London lease discussion.
Camille Linton	6/10/2013	0.9	Participate on conference call (Organizer: C. Linton- J. Balcome, P. Topper, W. Ng) to discuss market rents for London and Atlanta office market.

***Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013***

***Exhibit D***

**Review Proposed Investment / Deal Funding Activities**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Camille Linton	6/10/2013	0.7	Correspondence with FTI (P. Topper) regarding London and Atlanta Lease terms.
Joseph Spano	6/10/2013	0.5	Review Honiton revised restructuring terms.
Joseph Spano	6/10/2013	1.1	Deal closing cost review/analysis.
Joseph Spano	6/10/2013	0.4	Review deal funding for June.
Joseph Spano	6/10/2013	0.5	Discussion with Company on Honiton.
Matt Kvarda	6/10/2013	0.8	Address various issues related to monthly AGUD I deal funding through the end of 2013.
Matt Kvarda	6/10/2013	0.9	Analyze the latest deal funding budget for the 6/23 to 7/20 period and noted revisions and follow-up items for project staff.
Camille Linton	6/11/2013	2.5	Review of projections for US Res Dev I and III investments for cash management budget for period 6/23 - 7/20.
Camille Linton	6/11/2013	0.4	Correspondence with Houlihan (B. Jordan) relating to CdC real estate investment.
Camille Linton	6/11/2013	2.0	Analysis on Arcapita office deposits and liabilities.
Camille Linton	6/11/2013	1.1	Prepare analysis for M. Kvarda for cash management budget for period 6/23 - 7/20.
Camille Linton	6/11/2013	0.3	Correspondence with Arcapita (M. Casey and D. Baker) on tax payments for RE investments for release.
Joseph Spano	6/11/2013	2.3	Analyze Singapore financials/documents for closing.

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

**Review Proposed Investment / Deal Funding Activities**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Joseph Spano	6/11/2013	0.9	Review Asset Listing for Singapore.
Matt Kvarda	6/11/2013	0.4	Continue to address various issues related to potential sale of one of the TMKs in the Arcapita Japan portfolio.
Matt Kvarda	6/11/2013	1.2	Continue to address various deal funding questions from Houlihan.
Camille Linton	6/12/2013	2.7	Draft status update summary memo to Houlihan relating to castello real estate investment.
Camille Linton	6/12/2013	1.0	Analysis for S. Fuller and H. AlNajem on Fortress DIP budget facility.
Joseph Spano	6/12/2013	1.2	Review dead deal costs and outstanding invoices for Singapore.
Joseph Spano	6/12/2013	0.3	Review deal fundings schedule.
Matt Kvarda	6/12/2013	0.2	Address various issues related to Castello restructuring.
Matt Kvarda	6/12/2013	0.3	Address various issues related to Arcapita Ventures waterfall raised by Houlihan (primarily related to management fees).
Matt Kvarda	6/12/2013	2.3	Address various deal funding issues related to transition of DIP facility from Fortress to Goldman.
Camille Linton	6/13/2013	3.1	Coordination with Arcapita (M. Casey) and M. Kvarda on funding of amounts for transition for DIP budget and covenants.
Joseph Spano	6/13/2013	0.3	Review updated Honiton legal docs.
Joseph Spano	6/13/2013	2.9	Review Singapore office financial information.

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

**Review Proposed Investment / Deal Funding Activities**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Matt Kvarda	6/13/2013	0.2	Continue to address various issues related to the sale of one of the TMKs owned by Arcapita Japan.
Matt Kvarda	6/13/2013	0.3	Continue to address various issues related to Castello restructuring.
Matt Kvarda	6/13/2013	1.2	Continue to address various deal funding issues related to transition of DIP facility from Fortress to Goldman.
Camille Linton	6/14/2013	2.5	Prepare presentation modifications to Arcapita (M. Tan and M. Chowdhury) for office lease negotiations.
Joseph Spano	6/14/2013	1.5	Review deal company updates for HL.
Matt Kvarda	6/14/2013	0.8	Address various questions and information requests from Houlihan re: investment portfolio updates.
Matt Kvarda	6/14/2013	0.4	Address various issues related to the sale of Saadiyat Island.
Camille Linton	6/17/2013	0.6	Correspondence with HL (B. Jordan) regarding discussions with senior lenders on castello strategy solution.
Camille Linton	6/17/2013	3.2	Formalize proposal to FTI on June 2013 lease payments.
Camille Linton	6/17/2013	1.0	Discussion with FTI (William Ng) on methodology for payments proposed on lease proposal.
Camille Linton	6/17/2013	0.9	Discussion with FTI (P. Topper) on market rate information for proposed lease structure.
Camille Linton	6/17/2013	0.5	Discussion with Arcapita (M. Casey) regarding history of audits on Waverly Properties Holding.
Camille Linton	6/17/2013	0.8	Respond to HL (T. Hedus) regarding inquiry on Waverly Properties Holding.

***Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013***

***Exhibit D***

**Review Proposed Investment / Deal Funding Activities**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Camille Linton	6/17/2013	0.5	Coordinate with S. Fuller and M. Casey on GAP Period.
Gregory Chastain	6/17/2013	0.5	Prep and call with HL (B.Jordan) and Company (M.Casey) on CDC negotiations status
Joseph Spano	6/17/2013	2.2	Review Singapore legal and financial information provided by company.
Matt Kvarda	6/17/2013	0.6	Address various questions from Houlihan re: IRS audit of prior real estate investment vehicle.
Matt Kvarda	6/17/2013	0.2	Address various issues related to funding the SCB settlement.
Matt Kvarda	6/17/2013	0.9	Continue to address various questions and information requests from Houlihan re: investment portfolio updates.
Matt Kvarda	6/17/2013	0.4	Address various issues relate to Bijoux Turner debt restructuring.
Matt Kvarda	6/17/2013	1.4	Analyze the deal fundings for the next cash budget and note various comments and revisions thereto.
Camille Linton	6/18/2013	1.1	Internal response to S. Fuller on real estate deal funding email sent ton 6/17.
Camille Linton	6/18/2013	1.1	Participate on discussions with Arcapita on tax structures for real estate investment containing Murabahas.
Camille Linton	6/18/2013	2.6	Review of county real estate tax bills received from Arcapita (M. Casey) with database reconciliation to records.
Joseph Spano	6/18/2013	1.7	Review Singapore closing costs and documents with Company.
Matt Kvarda	6/18/2013	0.4	Continue to address various questions from Houlihan re: IRS audit of prior real estate investment vehicle.

***Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013***

***Exhibit D***

**Review Proposed Investment / Deal Funding Activities**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Matt Kvarda	6/18/2013	0.9	Continue to analyze the deal fundings for the next cash budget and noted various comments and revisions thereto.
Matt Kvarda	6/18/2013	0.3	Address various issues related to finalizing the CEPL restructuring.
Camille Linton	6/19/2013	2.6	Review of FEP cash projection Jun-Dec 2013 file received from Arcapita (M. Casey) on 6/18 for real estate deal funding investment budget.
Camille Linton	6/19/2013	0.5	Participate on conference call (Organizer: C. Linton) with FTI to discuss Atlanta and London leases.
Joseph Spano	6/19/2013	0.9	Review Honiton updated documents.
Joseph Spano	6/19/2013	0.4	Discussion with Company on funding for escrow for Honiton.
Joseph Spano	6/19/2013	1.4	Review and answer UCC advisor questions.
Joseph Spano	6/19/2013	0.8	Review updated Honiton legal documents.
Matt Kvarda	6/19/2013	0.6	Continue to address various questions from Houlihan re: IRS audit of prior real estate investment vehicle.
Matt Kvarda	6/19/2013	0.4	Reply to questions from Houlihan re: potential funding needs for Bahrain Bay and Arcapita Headquarter entities.
Matt Kvarda	6/19/2013	0.7	Address various questions from FTI re: Singapore funding in current cash budget.
Matt Kvarda	6/19/2013	0.2	Answer questions from GDC re: status of various Middle East real estate investment sales.
Joseph Spano	6/20/2013	0.2	Review Singapore financials.

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

**Review Proposed Investment / Deal Funding Activities**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Joseph Spano	6/20/2013	2.7	Analysis for Singapore wind down.
Joseph Spano	6/20/2013	0.4	Discussion with Company on Singapore wind down.
Matt Kvarda	6/20/2013	0.7	Prepare for and participate in a call with Houlihan re: potential funding needs for Bahrain Bay and Arcapita Headquarter entities.
Matt Kvarda	6/20/2013	0.6	Continue to reply to questions from Houlihan re: potential funding needs for Bahrain Bay and Arcapita Headquarter entities.
Matt Kvarda	6/20/2013	0.9	Prepare deal funding schedule for next cash budget at request of Houlihan.
Camille Linton	6/21/2013	3.0	Prepare analysis and respond to FTI email (received 6/21) from W. Ng to J. Makuch and M. Kvarda with outline based on FTI response.
Camille Linton	6/21/2013	0.8	Correspondence with FTI (W. Ng) regarding Arcapita leases.
Gregory Chastain	6/21/2013	0.5	Follow-up on Arcapita leases, market information and assumptions
Joseph Spano	6/21/2013	2.8	Update analysis for Singapore wind down.
Joseph Spano	6/21/2013	0.6	Respond to UCC requests.
Matt Kvarda	6/21/2013	0.8	Address various questions from Houlihan re: deal funding in the next cash budget.
Matt Kvarda	6/22/2013	0.9	Review and analyze new EuroLog purchase offer and noted comments and follow-up items thereto.
Matt Kvarda	6/22/2013	0.2	Draft email to Houlihan and Gibson Dunn re: new EuroLog purchase offer.

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

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**Review Proposed Investment / Deal Funding Activities**

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Matt Kvarda	6/22/2013	0.2	Address various issues re: status of sale of various Middle East real estate investments.
Joseph Spano	6/23/2013	1.4	Review Company documents and update Singapore wind down analysis.
Joseph Spano	6/24/2013	1.2	Update Singapore analysis.
Joseph Spano	6/24/2013	0.8	Preparation for and discussion with Company on Singapore closing costs.
Joseph Spano	6/24/2013	2.7	Prepare analysis for UCC on Singapore closing costs.
Joseph Spano	6/24/2013	0.5	Review updated Honiton settlement docs.
Joseph Spano	6/24/2013	2.8	Review Singapore legal documents and company analysis.
Lawrence Hirsh	6/24/2013	0.3	Review of and respond to emails concerning deal funding matters.
Matt Kvarda	6/24/2013	0.4	Review deal fundings in initial DIP report and noted follow-up items thereto for project staff.
Matt Kvarda	6/24/2013	0.6	Address various issues related to deal fundings in the current cash budget.
Matt Kvarda	6/24/2013	0.4	Address various questions from Gibson Dunn re: outstanding EuroLog fees.
Camille Linton	6/25/2013	1.2	Review of P3 Offer Letter analysis received from G. Chastain on 6/25.
Joseph Spano	6/25/2013	0.8	Review Singapore deal engagement letters.



***Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013***

***Exhibit D***

**Review Proposed Investment / Deal Funding Activities**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Joseph Spano	6/25/2013	1.8	Review funds flow for 3PD.
Joseph Spano	6/25/2013	0.8	Respond to UCC advisor information request.
Joseph Spano	6/25/2013	2.9	Update UCC Singapore closing presentation.
Joseph Spano	6/25/2013	0.4	Review recent sale processes.
Joseph Spano	6/25/2013	0.5	Discussion with Company on sale processes.
Matt Kvarda	6/25/2013	1.1	Address various issues related to Bahrain Bay invoices related to the headquarters building.
Matt Kvarda	6/25/2013	0.7	Address various questions from Houlihan re: various Middle East real estate assets.
Matt Kvarda	6/25/2013	0.7	Address various issues related to EuroLog offer.
Matt Kvarda	6/25/2013	0.9	Address various information requests from Houlihan re: various portfolio company and deal funding questions.
Matt Kvarda	6/25/2013	0.6	Prepare for and participate in update call with deal team re: EuroLog purchase offer.
Matt Kvarda	6/25/2013	0.3	Address various issues related to the 3PD sales process.
Camille Linton	6/26/2013	1.4	Review of HL information request received from W. McDavid on RA Holding Corp Descriptions.
Camille Linton	6/26/2013	3.2	Respond to real estate investments on HL's information request received from W. McDavid on RA Holding Corp Descriptions and other cash projections including waterfall.

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

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**Review Proposed Investment / Deal Funding Activities**

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Joseph Spano	6/26/2013	2.9	Update Singapore closing cost analysis.
Joseph Spano	6/26/2013	0.3	Review Honiton updated legal docs.
Joseph Spano	6/26/2013	0.6	Review Singapore contracts for dead deal and closing costs.
Joseph Spano	6/26/2013	0.5	Respond to UCC advisor information requests.
Lawrence Hirsh	6/26/2013	0.3	Review of and respond to emails concerning deal funding matters.
Matt Kvarda	6/26/2013	0.7	Continue to address various information requests from Houlihan re: various portfolio company and deal funding questions.
Matt Kvarda	6/26/2013	1.3	Address a variety of issues raised by Gibson Dunn related to the hearing on the next cash budget specifically focused on deal fundings and potential deal exits in the next budget period.
Matt Kvarda	6/26/2013	0.7	Analyze various issues related to the projected AGUD I deal funding through the end of 2013.
Matt Kvarda	6/26/2013	0.6	Address various issues related to the sale of Saadiyat Island.
Joseph Spano	6/27/2013	2.2	Finalize Singapore closing costs analysis for UCC.
Joseph Spano	6/27/2013	0.3	Discussion with deal team on Varel.
Joseph Spano	6/27/2013	0.2	Discussion with Company on dead deal costs for Singapore.
Joseph Spano	6/27/2013	1.0	Review deal summaries for FL and CEPL from deal team.

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

**Review Proposed Investment / Deal Funding Activities**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Matt Kvarda	6/27/2013	0.4	Continue to address various questions from Houlihan re: various Middle East real estate assets.
Matt Kvarda	6/27/2013	0.2	Address various issues related to Varel.
Matt Kvarda	6/27/2013	1.1	Finalize Singapore wind down presentation for counsel review.
Matt Kvarda	6/27/2013	0.2	Address various issues to closing of Bijoux Ternier restructuring.
Matt Kvarda	6/27/2013	1.7	Continue to address various information requests from Houlihan re: various portfolio company and deal funding questions.
Matt Kvarda	6/27/2013	0.7	Prepare a list of potential asset dispositions prior to the Effective Date.
Matt Kvarda	6/27/2013	0.3	Address various questions from Gibson Dunn re: Bijoux Ternier restructuring.
Camille Linton	6/28/2013	2.0	Prepare response for M. Kvarda regarding direction received from M. Tan and M. Chowdhury to summarize issues and status on Atlanta and London leases.
Joseph Spano	6/28/2013	0.2	Review updated Honiton legal docs.
Joseph Spano	6/28/2013	0.3	Review updated closing cost information from Singapore deal team.
Joseph Spano	6/28/2013	0.8	Review 3PD sale information.
Joseph Spano	6/28/2013	1.1	Review portfolio company monthly performance reports.
Matt Kvarda	6/28/2013	0.8	Address various issues related to the latest EuroLog offer.

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2013 through June 30, 2013*

*Exhibit D*

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**Review Proposed Investment / Deal Funding Activities**

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Matt Kvarda	6/28/2013	0.2	Address various questions related to 3PD related Uria deposits
Joseph Spano	6/29/2013	0.9	Review updated 3PD SMC report and analysis.
Matt Kvarda	6/29/2013	1.3	Address various issues relate dto potneitla sale of 3PD.
Joseph Spano	6/30/2013	0.7	Review updated Honiton loan documents.
<b>Subtotal</b>		<b>171.8</b>	
<b>Grand Total</b>		<b><u>1,070.3</u></b>	

*Exhibit E*

*Arcapita Bank B.S.C.(c), et. al.,  
Summary of Expense Detail by Category  
June 1, 2013 through June 30, 2013*

<i>Expense Category</i>	<i>Sum of Expenses</i>
Airfare	\$7,909.28
Lodging	\$7,880.96
Meals	\$946.14
Miscellaneous	\$423.48
Transportation	\$1,335.91
	<i>Total</i> \$18,495.77

*Exhibit F*

*Arcapita Bank B.S.C.(c), et al.,  
Expense Detail by Category  
June 1, 2013 through June 30, 2013*

*Airfare*

<b>Professional/Service</b>	<b>Date</b>	<b>Expense</b>	<b>Expense Description</b>
John Makuch	6/12/2013	\$1,123.80	Roundtrip airfare Atlanta/New York.
John Makuch	6/24/2013	\$740.80	Airfare Atlanta/New York.
Lawrence Hirsh	5/13/2013	\$943.80	Airfare Atlanta/New York.
Lawrence Hirsh	5/27/2013	\$952.28	Airfare Atlanta/New York.
Lawrence Hirsh	5/29/2013	\$200.00	Airfare change fee.
Lawrence Hirsh	6/9/2013	\$200.00	Airfare change fee.
Lawrence Hirsh	6/10/2013	\$844.80	Airfare Atlanta/New York.
Lawrence Hirsh	6/13/2013	\$200.00	Airfare change fee.
Matt Kvarda	6/13/2013	\$2,703.80	Airfare New York/San Diego.
<b>Expense Category Total</b>		<b>\$7,909.28</b>	

*Lodging*

<b>Professional/Service</b>	<b>Date</b>	<b>Expense</b>	<b>Expense Description</b>
John Makuch	6/12/2013	\$1,728.11	Hotel in New York - 3 nights.
Lawrence Hirsh	5/13/2013	\$899.74	Hotel in New York - 2 nights.
Lawrence Hirsh	5/27/2013	\$509.62	Hotel in New York - 2 nights.
Lawrence Hirsh	5/29/2013	\$553.15	Hotel in New York - 1 night.
Lawrence Hirsh	6/13/2013	\$1,349.61	Hotel in New York - 3 nights.
Matt Kvarda	6/12/2013	\$1,429.92	Hotel in New York - 2 nights.
Matt Kvarda	6/13/2013	\$626.76	Hotel in New York - 1 night.
Steve Kotarba	6/11/2013	\$451.20	Hotel in New York 1 night.
Steve Kotarba	6/12/2013	\$332.85	Hotel in New York 1 night.
<b>Expense Category Total</b>		<b>\$7,880.96</b>	

*Meals*

<b>Professional/Service</b>	<b>Date</b>	<b>Expense</b>	<b>Expense Description</b>
John Makuch	6/9/2013	\$26.10	Out of town dinner - J. Makuch.

*Exhibit F*

*Arcapita Bank B.S.C.(c), et al.,  
Expense Detail by Category  
June 1, 2013 through June 30, 2013*

*Meals*

<b>Professional/Service</b>	<b>Date</b>	<b>Expense</b>	<b>Expense Description</b>
John Makuch	6/10/2013	\$6.63	Out of town breakfast - J. Makuch.
John Makuch	6/11/2013	\$100.00	Out of town dinner - J. Makuch, M. Kvarda.
John Makuch	6/11/2013	\$4.63	Out of town breakfast - J. Makuch.
John Makuch	6/12/2013	\$24.43	Out of town dinner - J. Makuch.
Lawrence Hirsh	5/13/2013	\$15.21	Out of town breakfast - L. Hirsh.
Lawrence Hirsh	5/14/2013	\$86.12	Out of town dinner - L. Hirsh, J. Makuch and J. Morlea.
Lawrence Hirsh	5/15/2013	\$5.11	Out of town breakfast - L. Hirsh.
Lawrence Hirsh	5/28/2013	\$6.61	Out of town breakfast - L. Hirsh.
Lawrence Hirsh	5/29/2013	\$150.00	Out of town dinner - L. Hirsh, M. Chowdry Arcapita CFO, and J. Makuch.
Lawrence Hirsh	5/30/2013	\$4.06	Out of town breakfast - L. Hirsh.
Lawrence Hirsh	6/11/2013	\$10.97	Out of town dinner - L. Hirsh.
Lawrence Hirsh	6/12/2013	\$100.00	Out of town dinner - L. Hirsh, M. Kvarda.
Matt Kvarda	6/9/2013	\$17.79	Out of town breakfast - M. Kvarda.
Matt Kvarda	6/9/2013	\$50.00	Out of town dinner - M. Kvarda.
Matt Kvarda	6/10/2013	\$76.20	Out of town dinner - J. Makuch, Rogers, S. Kotalba, J. Makuch.
Matt Kvarda	6/13/2013	\$22.28	Out of town breakfast - M. Kvarda.
Steve Kotarba	6/10/2013	\$240.00	Out of town dinner - L. Hirsh, J. Makuch, M. Kvarda, H. Bixler, A. Rogers and C. Combs.
<b>Expense Category Total</b>		<b>\$946.14</b>	

*Miscellaneous*

<b>Professional/Service</b>	<b>Date</b>	<b>Expense</b>	<b>Expense Description</b>
Garrett Griffin	5/6/2013	\$395.00	Incentive Compensation Plan Research - Purchase of 2013 Private Equity & VC Compensation Report
Garrett Griffin	6/6/2013	\$6.95	Wifi charge at airport while performing incentive plan modeling.
Mark Zeiss	6/3/2013	\$21.53	Verizon conference call charges.
<b>Expense Category Total</b>		<b>\$423.48</b>	

*Exhibit F*

*Arcapita Bank B.S.C.(c), et al.,  
Expense Detail by Category  
June 1, 2013 through June 30, 2013*

*Transportation*

<b>Professional/Service</b>	<b>Date</b>	<b>Expense</b>	<b>Expense Description</b>
John Makuch	6/10/2013	\$65.80	Taxi in New York.
John Makuch	6/12/2013	\$51.00	Parking at Atlanta airport.
John Makuch	6/12/2013	\$28.25	Roundtrip mileage from home to Atlanta Airport.
John Makuch	6/24/2013	\$28.25	Roundtrip mileage from home to Atlanta Airport.
John Makuch	6/24/2013	\$16.00	Atlanta airport parking.
Lawrence Hirsh	5/13/2013	\$45.00	Taxi from LaGuardia to Manhattan.
Lawrence Hirsh	5/15/2013	\$12.43	Mileage to Atlanta Airport.
Lawrence Hirsh	5/15/2013	\$78.00	Parking/tolls parking at Atlanta Airport.
Lawrence Hirsh	5/27/2013	\$3.50	Shuttle charge to Atlanta Airport.
Lawrence Hirsh	5/28/2013	\$20.00	Taxi to Grand Central
Lawrence Hirsh	5/29/2013	\$13.00	Taxi in New York.
Lawrence Hirsh	6/3/2013	\$65.90	Taxi in New York.
Lawrence Hirsh	6/10/2013	\$65.80	Taxi in New York.
Lawrence Hirsh	6/10/2013	\$72.04	Train in New York.
Lawrence Hirsh	6/10/2013	\$12.43	Mileage from home to Atlanta Airport.
Lawrence Hirsh	6/13/2013	\$12.43	Mileage from Atlanta Airport to home.
Lawrence Hirsh	6/13/2013	\$10.00	Subway train.
Lawrence Hirsh	6/13/2013	\$99.00	Parking at Atlanta Airport.
Lawrence Hirsh	6/13/2013	\$43.00	Taxi to Arcapita office.
Matt Kvarda	6/6/2013	\$34.50	Century Plaza Towers - parking late at office.
Matt Kvarda	6/9/2013	\$78.00	Taxi from home to Los Angeles Airport.
Matt Kvarda	6/9/2013	\$68.00	Taxi from NY Airport to hotel.
Matt Kvarda	6/11/2013	\$20.00	NYC transit - subway.
Matt Kvarda	6/13/2013	\$70.50	Taxi form hotel to airport.
Matt Kvarda	6/13/2013	\$90.00	Taxi from Los Angeles Airport to home.
Steve Kotarba	6/10/2013	\$45.43	Taxi in New York to client meeting.
Steve Kotarba	6/11/2013	\$20.00	NYC Transit - subway.
Steve Kotarba	6/12/2013	\$101.40	Parking at Chicago O'Hare and roundtrip tolls.
Steve Kotarba	6/12/2013	\$38.00	Taxi to NY Airport.



*Exhibit F*

*Arcapita Bank B.S.C.(c), et al.,  
Expense Detail by Category  
June 1, 2013 through June 30, 2013*

*Transportation*

<b>Professional/Service</b>	<b>Date</b>	<b>Expense</b>	<b>Expense Description</b>
Steve Kotarba	6/12/2013	\$28.25	Roundtrip mileage from home to Chicago O'Hare.
<b>Expense Category Total</b>		<b>\$1,335.91</b>	
<b><i>Grand Total</i></b>		<b><u>\$18,495.77</u></b>	