

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

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IN RE: : **Chapter 11**
ARCAPITA BANK B.S.C.(c), *et al.*, : **Case No. 12-11076 (SHL)**
Debtors. : **Jointly Administered**
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**FOURTH SUPPLEMENTAL DECLARATION OF
GARETH WILLIAMS IN CONNECTION WITH DEBTORS'
RETENTION OF KPMG LLP AS VALUATION ADVISOR TO THE DEBTORS**

I, Gareth Williams, hereby declares as follows:

1. I am a Partner of KPMG LLP ("KPMG UK"), resident in the KPMG United Kingdom office, located in London. KPMG UK is part of KPMG Europe LLP, a member firm of the KPMG network of independent member firms affiliated with KPMG International, a Swiss cooperative. I have personal knowledge of the matters set forth herein.¹

2. I submit this Fourth Supplemental Declaration in connection with the above-captioned debtors and debtors in possession (the "Debtors") retention and employment of KPMG UK as a valuation advisor to the Debtors [Docket No. 335] and to further supplement the initial Declaration of David Fletcher (the "Initial Declaration") attached as Exhibit C to the Debtors' application (the "Application") to retain and employ KPMG UK [Docket No. 123], the First Supplemental Declaration of David Fletcher filed in support of the Application [Docket No.

¹ Certain of the disclosures herein relate to matters within the knowledge of other professionals at KPMG UK.

183], the Second Supplemental Declaration filed in support of the Application [Docket No. 190], and the Third Supplemental Declaration filed in support of the Application [Docket No. 1102].

3. KPMG UK substantially completed its services to the Debtors as of March 2013, although it has provided minimal services to the Debtors from time to time since March 2013. KPMG UK also has provided services to several non-Debtor foreign affiliates in connection with a proposed transfer by such affiliates of certain real estate parcels, management companies and warehousing assets (the “Eurolog Assets”) located throughout Europe to a new entity that was to have offered its shares for sale to institutional investors in an initial public offering (the “EuroLog IPO”). The EuroLog IPO was not successful. Although the principle terms of a settlement have been reached, KPMG UK and the Debtors, on the one hand, and the Official Committee of Unsecured Creditors (the “Committee”), on the other hand, had disputed whether the Debtors should be responsible for payment of KPMG UK’s fees in respect thereof pursuant to the Debtors’ proposed budget sought to be approved in the twelfth interim order approving the Debtors’ motion authorizing them to continue use of their existing cash management system. See Docket Nos. 872, 893, 914.

4. KPMG UK recently has been retained by a prospective purchaser in connection with the sale by one or more non-Debtor affiliates of all or certain of the Eurolog Assets. An engagement team separate and apart from the engagement team that provided services to the Debtors is performing services for such prospective purchaser. Out of an abundance of caution, ethical screens have been imposed such that no KPMG UK professional who provides, or who has or will provide, services to the Debtors will provide services to the potential purchaser or share, without the Debtors’ prior approval, non-public information of the

Debtors with the professionals at KPMG UK performing services for the potential purchaser. Additionally, no professionals providing, or who will provide, services for the potential purchaser will provide services to the Debtors or share, without the prior approval of the potential purchaser, as applicable, non-public information of the potential purchaser with the KPMG UK professionals providing, or who have provided services to the Debtors.


5. As the assets being sold are those of a non-Debtor foreign affiliate, KPMG UK has completed or substantially completed its services to the Debtors, and the effective date of the Debtors' confirmed proposed plan is likely to occur shortly, KPMG submits that it does not represent any interest adverse to the Debtors or their estates. Moreover, I understand that the Debtors and the Official Committee of Unsecured Creditors have no objection to KPMG UK's retention by such prospective purchaser.

6. It remains that, insofar as I have been able to ascertain, except as may be stated above or in a previously filed declaration, KPMG UK remains a "disinterested person" as that term is defined in 11 U.S.C. § 101(14).

[This space is intentionally left blank.]

Pursuant to 28 U.S.C. section 1746, I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct to the best of my knowledge, information, and belief.

Dated this 31 day of July, 2013

By: 
Gareth Williams
Partner