

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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SIXTEENTH MONTHLY STATEMENT OF TROWERS & HAMLINS
OF FEES FOR PROFESSIONAL SERVICES RENDERED AND
DISBURSEMENTS INCURRED AS COUNSEL FOR THE DEBTORS
FOR THE PERIOD OF 1 JULY 2013 TO 31 JULY 2013

Trowers & Hamlins ("*Trowers*"), attorneys for Arcapita Bank B.S.C (c) ("*Arcapita*") and certain of its subsidiaries and affiliates, as debtors and debtors in possession (collectively, the "*Debtors*"), hereby submits this statement of fees and disbursements (a "*Monthly Statement*") for the period of 1 July 2013 to 31 July 2013 (the "*Compensation Period*") in accordance with the Order Granting Debtors' Motion for Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and Committee Members [Docket No. 159] (the "*Interim Compensation Order*").

FEES FOR SERVICES RENDERED DURING THE COMPENSATION PERIOD

1. Set forth and attached hereto as Exhibit A is a list of the positions of the Trowers professionals and legal assistants who provided services to the Debtors during the Compensation Period, their respective billing rates, and the aggregate hours spent by each professional and legal assistant in providing services for the Debtors during the Compensation Period.

2. The rates charged by Trowers for services rendered to the Debtors are the same rates that it charges generally for professional services rendered to its non-bankruptcy clients. A

complete itemization of tasks performed by these professionals and legal assistants for the Compensation Period is annexed hereto as Exhibit B.

EXPENSES INCURRED DURING THE COMPENSATION PERIOD

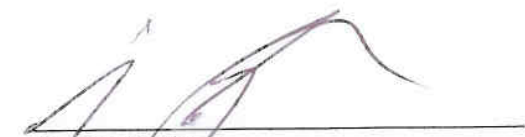
3. Set forth and attached hereto at Exhibit C is an itemized list of the expenses incurred by Trowers during the Compensation Period in the course of representing the Debtors for which Trowers seeks reimbursement.

NOTICE

4. 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) 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.); (ii) 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 (iii) 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.

Dated: Manama, Bahrain
19 August 2013

Respectfully submitted,



Jeremy Ingham
Partner
Trowers & Hamlin
7th Floor, West Tower,
Bahrain World Trade Center, PO Box 3012
Manama
Bahrain

ATTORNEYS FOR THE DEBTORS AND
DEBTORS IN POSSESSION



client Arcapita Bank B.S.C.(c)
PO Box 1406
Manama
Bahrain

invoice

our ref MAF.80491.50.AHM
invoice no 101949
invoice date 5 August 2013
tax point date 5 August 2013

services provided	charges BHD
Professional services provided in respect of: Chapter 11 Bankruptcy Proceedings for the period from 01 July to 31 July 2013	
legal fee	
80491.50 – Precedent Lease of Part, Arcapita Building (\$ 14,825.90)	5,596.000
80491.44 – AHQ Legal Opinion (\$604.00)	228.000
80491.35 – ICC Arbitration – GPZ (\$1,017.30)	384.000
additional charges PRINTING (\$ 290.70)	109.740
Total amount payable BHD	6,317.740
Payment applied from client monies held by us BHD	0.000
Balance to pay BHD	6,317.740
Balance payable in USD	\$ 16,737.90

Please find terms of payment on reverse.

Our invoices are payable on delivery.

Please return the Remittance Advice when making payment to the address below.

T+H

LONDON BIRMINGHAM EXETER MANCHESTER ABU DHABI BAHRAIN CAIRO DUBAI MALAYSIA OMAN

Trowers & Hamlins t +973 17 515600
7th Floor, West Tower f +973 17 131003
Bahrain World Trade Center
PO Box 3012 www.trowers.com
Manama
Bahrain

Partners: Trowers & Hamlins LLP, Trowers & Hamlins International Limited.

Remittance Advice

Payment Details

Cheques should be made payable to Trowers & Hamlins.

Telegraphic Transfers should be sent to:

HSBC Bank Middle East Limited
P.O. Box 57
Manama
Bahrain

BIC: BBMEBHBX

Bahraini Dinars IBAN: BH67 BBME 0000 1101 9550 01
US Dollar IBAN: BH13 BBME 0000 1101 9551 00

All costs should be for the remitter.

Please quote the invoice number and our reference in the payment details.

Important Notice – please read carefully

Our invoices are payable on delivery. We reserve the right to charge interest on unpaid invoices at a rate in line with local law on accounts which remain unpaid after 28 days.

EXHIBIT A

Breakdown of professionals and legal assistants who provided services to the Debtors during the Compensation Period, their respective billing rates, and the aggregate hours spent by each professional and legal assistant in providing services for the Debtors during the Compensation Period.

Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 01 July 2013 – 31 July 2013

file ref 80491.35 / 80491.44 / 80491.50

fee earner	Rate BD	hrs/mins	Total (BD)
Abdul Haq Mohammed, Partner	290	2 hrs 18 mins	667.000
Katie Davies, Solicitor	210	0 hrs 12 mins	42.000
Mairead Finlay, Solicitor	265	18 hrs 12 mins	4,823.000
Paula Boast, Partner	285	2 hrs 00 mins	570.000
Peter Greatrex, Solicitor	265	0 hrs 24 mins	106.000
	total time		23 hrs 06 mins
	Total fees		BD 6,208.000
	Equivalent in USD		US\$ 16,447.20

EXHIBIT B

Itemization of tasks performed by Trowers professionals and legal assistants for the
Compensation Period.

Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 01 July 2013 - 31 July 2013

file ref 80491.35 – ICC ARBITRATION - GPZ

fee earner	activity	hrs/mins
Katie Davies, Solicitor	Reviewing documents	0 hrs 12 mins
	total	0 hrs 12 mins
	<i>Rate</i>	<i>BD 210</i>
	<i>Fees</i>	<i>BD 42.000</i>
Paula Boast, Partner	Fax/email	0 hrs 54 mins
	Letter third party	0 hrs 18 mins
	total	1 hr 12 mins
	<i>Rate</i>	<i>BD 285</i>
	<i>Fees</i>	<i>BD 342.000</i>
	total time	1 hr 24 mins
	Total fees	BD 384.000
	Total fees in USD	\$ 1,017.30

date	fee earner	activity	time	Rate	Fees BD	narrative
11 Jul 2013	PBM	Fax/email	0.06	285	28.500	Email from Melissa McLaren at Clifford Chance regarding update to be sent to ICC pending outcome of US motion petition in the chapter 11 stay of the proceedings and responding to her.
16 Jul 2013	KXD	Reviewing documents	0.12	210	42.000	Print out and review documents. Email to Paula.
16 Jul 2013	PBM	Fax/email	0.06	285	28.500	Liaising with KXD on queries raised by US counsel.
19 Jul 2013	PBM	Letter third party	0.06	285	28.500	Reviewing ICC letter to the Parties regarding an abeyance fee.
22 Jul 2013	PBM	Fax/email	0.12	285	57.000	Email from Melissa McLaren (Clifford Chance) regarding abeyance fee to be incurred and charged by ICC and letter to be sent to them with the update on the status of the motion to release and issue the arbitration award - responding to her in the affirmative to send proposed letter.
22 Jul 2013	PBM	Letter third party	0.06	285	28.500	Reviewing Clifford Chance letter of today to ICC with update on status of Chapter 11 motion to release arbitration stay and pave way for issuance of arbitration award.
23 Jul 2013	PBM	Fax/email	0.06	285	28.500	Email from Craig Millett (Gibson Dunn) attaching Order to Modify Chapter 11 Stay on ICC Arbitration Proceedings.
23 Jul 2013	PBM	Fax/email	0.06	285	28.500	Emailing Yasser Al Raees (Arcapita) with update on the Order to Modify Chapter 11 Stay on the ICC Arbitration and attaching Order.
24 Jul 2013	PBM	Fax/email	0.12	285	57.000	Email from Melissa McLaren (Counsel for GPZ Claimant at Clifford Chance) requesting permission to send the US Court Order Motion to Lift Stay to the ICC and PBM granting permission to her.
24 Jul 2013	PBM	Fax/email	0.06	285	28.500	Reviewing email from arbitrator Mr Richard Fernyhough QC requesting ICC to complete arbitration award review process

29 Jul 2013	PBM	Letter third party	0.06	285	28.500	reviewing letter from ICC confirming it will ask the court to scrutinize the draft award.
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Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 01 July 2013 - 31 July 2013

file ref 80491.44 – AHQ – LEGAL OPINION

fee earner	activity	hrs/mins
Paula Boast, Partner	Fax/email	0 hrs 48 mins
	total	0 hrs 48 mins
	<i>Rate</i>	<i>BD 285</i>
	<i>Fees</i>	<i>BD 228.000</i>
	total time	0 hrs 48 mins
	Total fees	BD 228.000
	Total fees in USD	\$ 604.00

date	fee earner	activity	time	Rate	Fees BD	narrative
3 Jul 2013	PBM	Fax/email	0.18	285	85.500	Reviewing email exchange between Amy Doshi (Arcapita) and Stacey Fuller (Alvarez and Marsal) regarding NMR and BBD costs submitted for services and outstanding claim on final account and defects allegations.
22 Jul 2013	PBM	Fax/email	0.24	285	114.000	Email from Amy Doshi (Arcapita) requesting copy bonds/ guarantees for motion to release NMR from its obligations in that regard under the Arcapita HQ construction contract - locating and emailing documents to Amy x4 performance and retention bonds.
30 Jul 2013	PBM	Fax/email	0.06	285	28.500	Email query from Ian Boys at Nass Murray & Roberts requesting update on status of outstanding payments under Chapter 11 arrangements for completed construction works on the Arcapita Building and/ or release of their security bonds/ guarantees - responding to him by email.

Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 9 July 2013 - 31 July 2013

file ref 80491.50 – PRECEDENT LEASE OF PART, ARCAPITA BUILDING

fee earner	activity	hrs/mins
Abdul Haq Mohammed, Partner	Letter client	0 hrs 18 mins
	Reviewing documents	1 hr 36 mins
	Telephone client	0 hrs 24 mins
	total	2 hrs 18 mins
	<i>Rate</i>	<i>BD 290</i>
	<i>Fees</i>	<i>BD 667.000</i>
Mairead Finlay, Solicitor	Drafting documents	15 hrs 42 mins
	Fax/email	2 hrs 12 mins
	Reviewing documents	0 hrs 18 mins
	total	18 hrs 12 mins
	<i>Rate</i>	<i>BD 265</i>
	<i>Fees</i>	<i>BD 4,823.000</i>
Peter Greatrex, Solicitor	Attendance in meetings	0 hrs 24 mins
	total	0 hrs 24 mins
	<i>Rate</i>	<i>BD 265</i>
	<i>Fees</i>	<i>BD 106.000</i>
	total time	20 hrs 54 mins
	Total fees	BD 5,596.000
	Total fees	USD 14,825.90

date	fee earner	activity	time	Rate	Fees BD	narrative
9 Jul 2013	AHM	Telephone client	0.24	290	116.000	Call from Amy (Arcapita), emails with heads of terms for two leases (AIM and SIO), initial briefing with Mairead Finlay.
10 Jul 2013	MAF	Reviewing documents	0.18	265	79.500	Reviewing heads of terms for AIM
11 Jul 2013	MAF	Drafting documents	3.24	265	901.000	Drafting AIM lease
14 Jul 2013	PWG	Attendance in meetings	0.12	265	53.000	Review and discussion of renewal clauses with Mairead Finlay.
14 Jul 2013	PWG	Attendance in meetings	0.06	265	26.500	Discussion Mairead Finlay - alterations and fit out.
14 Jul 2013	MAF	Drafting documents	5.24	265	1,431.000	Drafting lease to SIO and finishing mark up of AIM lease as per heads of terms. Discussion with Peter Greatrex regarding unusual/conflicting terms in HofT.
15 Jul 2013	MAF	Drafting documents	2.00	265	530.000	Proof reading amendments and making comparisons.
15 Jul 2013	PWG	Attendance in meetings	0.06	265	26.500	Discussion with Mairead Finlay - installation of telecommunications.
22 Jul 2013	AHM	Reviewing documents	1.00	290	290.000	Reviewing Mairead Finlay's amended AIM lease, discuss with her, reviewing Mairead Finlay's draft SIO lease and discussing with her.
22 Jul 2013	MAF	Drafting documents	3.06	265	821.500	Amending Leases. Drafting Car Park Licences.
23 Jul 2013	MAF	Fax/email	1.42	265	450.500	Comparing docs and email to Abdul Haq Mohammed. Emails and call with Amy (Arcapita).
25 Jul 2013	AHM	Letter client	0.12	290	58.000	Email from Amy (Arcapita) with revised SIO terms, email from Mairead Finlay over weekend with redraft.
27 Jul 2013	MAF	Drafting documents	1.48	265	477.000	Reviewing amendments to SIO heads of terms as circulated by Amy Doshi (Arcapita). Making amendments to draft lease. Internal email for Abdul Haq Mohammed re changes.
28 Jul 2013	AHM	Reviewing documents	0.12	290	58.000	Commencing review of amendments to SIO lease to reflect latest changes to heads of terms.

date	fee earner	activity	time	Rate	Fees BD	narrative
29 Jul 2013	MAF	Fax/email	0.30	265	132.500	Meeting with Abdul haq Mohammed on my amendments to lease. Email to client.
29 Jul 2013	AHM	Reviewing documents	0.24	290	116.000	Reviewing Mairead Finlay's further amendments for SIO heads of terms change.
31 Jul 2013	AHM	Letter client	0.06	290	29.000	Emails Amy (Arcapita) regarding Art's (Arcapita) comments on AIM lease.

EXHIBIT C

Itemized list of the expenses incurred by Trowers during the Compensation Period in the course of representing the Debtors.

EXHIBIT C

List of Disbursements incurred

Date	Description	Amount BD
July	Printing	109.740
	Total	<u>109.740</u>
	Equivalent in USD	\$ 290.70