

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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**EIGHTEENTH MONTHLY STATEMENT OF TROWERS & HAMLINS
OF FEES FOR PROFESSIONAL SERVICES RENDERED AND
DISBURSEMENTS INCURRED AS COUNSEL FOR THE DEBTORS
FOR THE PERIOD OF 1 SEPTEMBER 2013 TO 17 SEPTEMBER 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 September 2013 to 17 September 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

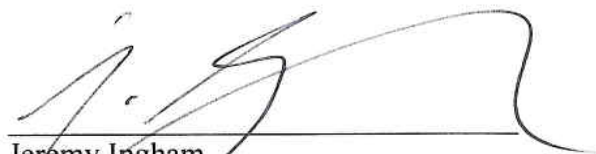
3. Set forth and attached hereto at Exhibit C is an itemized list of the expenses incurred by Trowers during the Compensation Period in the course of representing the Debtors for which Trowers seeks reimbursement.

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) 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.); (v) PIRINATE Consulting Group, LLC, 5 Canoe Brook Drive, Livingston, New Jersey 07039 (Attn: Eugene I. Davis); and (vi) any other party the Court may designate. A copy of the statement is also available on the website of the Debtors' notice and claims agent, GCG, at www.gcginc.com/cases/arcapita.

Dated: Manama, Bahrain
25 SEPTEMBER 2013

Respectfully submitted,



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

ATTORNEYS FOR THE DEBTORS AND
DEBTORS IN POSSESSION



تراورز آند هاملنز
trowers & hamlins

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

invoice

our ref CIB.80491.40.JZI
Invoice no 102372
invoice date 18 September 2013
tax point date 18 September 2013

services provided	charges BHD
Professional services provided in respect of: Chapter 11 Bankruptcy Proceedings for the period to: 17 September 2013	
legal fee	
80491.50 – Precedent Lease of Part, Arcapita Building (\$ 19,047.30)	7,203.800
80491.40 – Chapter 11 – Bankruptcy Proceedings (\$ 4,745.15)	1,793.100
80491.35 – ICC Arbitration – GPZ (\$ 1,812.00)	684.000
additional charges PRINTING (\$ 263.36)	99.540
	9,780.440
Total amount payable BHD	9,780.440
Payment applied from client monies held by us BHD	0.000
Balance to pay BHD	9,780.440
Balance payable in USD Dollars	\$ 25,867.81

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.

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.



تراورز آند هاملنز
trowers & hamlins

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 September 2013 – 17 September 2013

file ref 80491.35 / 80491.40 / 80491.50

fee earner	Rate BD	hrs/mins	Total (BD)
Abdul Haq Mohammed, Partner	290	1 hr 30 mins	435.000
Alex Hawes, Trainee Solicitor	150	4 hrs 48 mins	720.000
Cate Barbour, Solicitor	219	5 hrs 06 mins	1,116.900
Mairead Finlay, Solicitor	250	12 hrs 06 mins	3,025.000
Paula Boast, Partner	285	2 hrs 24 mins	684.000
Peter Greatrex, Solicitor	250	14 hrs 48 mins	3,700.000
	total time		40 hrs 42 mins
	Total fees		BD 9,680.900
	Equivalent in USD		US\$ 25,604.45

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 1 September 2013 - 17 September 2013

file ref 80491.35 – ICC ARBITRATION - GPZ

fee earner	activity	hrs/mins
Paula Boast, Partner	Attendance in meetings	1 hr 30 mins
	Attendance third party	0 hrs 12 mins
	Fax/email	0 hrs 42 mins
	total	2 hrs 24 mins
	<i>Rate</i>	<i>BD 285</i>
	<i>Fees</i>	<i>BD 684.000</i>
	total time	2 hrs 24 mins
	Total fees BD	BD 684.000
	Total fees USD	\$ 1,812.00

date	fee earner	activity	time	Rate	Fees BD	narrative
1 Sep 2013	PBM	Fax/email	0.06	285	28.500	Emailing local counsel Parween Abdulrahman Haya Rashid Al Khalifa with Claimant Counsel (Clifford Chance) email requesting clarification on Arabic translation requirements for enforcement of award in Bahraini law.
2 Sep 2013	PBM	Fax/email	0.06	285	28.500	Reviewing local counsel Parween Abdulrahman's commentary on requirements for proper Arabic translation of the arbitration award.
3 Sep 2013	PBM	Fax/email	0.12	285	57.000	Passing local counsel commentary on requirements for release of Arabic translation of arbitration award to Claimant Counsel Melissa McLaren Clifford Chance and also updating that position by email with the arbitrator Richard Fernyhough QC.
3 Sep 2013	PBM	Fax/email	0.18	285	85.500	Reviewing and considering Claimant's Counsel James Abbott Clifford Chance comments on Arabic translation requirements.
3 Sep 2013	PBM	Attendance third party	0.12	285	57.000	Telephone attendance on James Abbott Claimant Counsel Clifford Chance discussing requirements for Arabic translation of award.
17 Sep 2013	PBM	Attendance in meetings	1.30	285	427.500	Reviewing status of arbitration award release with requirements to request permission to potentially expend disbursement on cost of translation if client loses and also arbitration enforcement issues and discussing with local counsel Parween Abdulrahman Haya Rashid Al Khalifa.

Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 1 September 2013 - 17 September 2013

file ref 80491.40 – CHAPTER 11 BANKRUPTCY PROCEEDINGS

fee earner	activity	hrs/mins
Alex Hawes, Trainee Solicitor	Fax/email	0 hrs 36 mins
	File management	2 hrs 06 mins
	Preparation of documents	1 hr 54 mins
	Telephone client	0 hrs 12 mins
	total	4 hrs 48 mins
	<i>Rate</i>	<i>BD 150</i>
<i>Fees</i>	<i>720.000</i>	
Cate Barbour, Solicitor	Attendance third party	0 hrs 24 mins
	Fax/email	1 hr 36 mins
	Preparation of documents	1 hr 54 mins
	Reviewing documents	1 hr 00 mins
	total	4 hrs 54 mins
	<i>Rate</i>	<i>BD 219</i>
<i>Fees</i>	<i>BD 1,073.100</i>	
	total time	9 hrs 42 mins
	Total Fees BD	BD 1,793.100
	Total Fees USD	\$ 4,745.15

date	fee earner	activity	time	Rate	Fees	narrative
1 Sep 2013	ABH	File management	0.30	150	75.000	Collating fee narratives for insertion into fourth and final fee application.
2 Sep 2013	CIB	Preparation of documents	1.12	219	262.800	Review of and amendments to final fee application.
2 Sep 2013	ABH	Preparation of documents	1.12	150	180.000	Drafting final fee application.
5 Sep 2013	CIB	Fax/email	0.30	219	109.500	Email to T&H team re narratives and fee statement and attendance fee earners in the team re queries throughout the day re the same.
5 Sep 2013	CIB	Fax/email	0.12	219	43.800	Emails to and from Alex Hawes re fee statement.
8 Sep 2013	CIB	Preparation of documents	0.42	219	153.300	Review and amendments to final fee statement.
8 Sep 2013	ABH	File management	0.48	150	120.000	Putting together the Seventeenth Monthly statement.
9 Sep 2013	ABH	Fax/email	0.12	150	30.000	Email to Stacey Fuller at Alvarez and Marsal in relation to outstanding invoices from before Chapter 11 proceedings.
9 Sep 2013	ABH	Fax/email	0.06	150	15.000	Email to Doug Levin at Gibson Dunn with query re final dates.
11 Sep 2013	ABH	Preparation of documents	0.30	150	75.000	Preparation of seventeenth fee submission.
11 Sep 2013	ABH	Preparation of documents	0.12	150	30.000	Preparation of seventeenth fee submission.
11 Sep 2013	ABH	File management	0.30	150	75.000	Further preparation of 17th monthly submission.
15 Sep 2013	CIB	Reviewing documents	1.00	219	219.000	Review of amended final fee application, marking up and providing to Alex Hawes (Trowers & Hamblins) for finalising.
15 Sep 2013	CIB	Fax/email	0.06	219	21.900	Email to Doug Levin (Gibson Dunn) re seventeenth fee statement.
15 Sep 2013	CIB	Fax/email	0.12	219	43.800	Emails to and from Alex Hawes (Trowers & Hamblins) re pre-petition fees.
16 Sep 2013	CIB	Fax/email	0.18	219	65.700	Email to Alex Hawes setting out issues to be dealt with prior to moving out of Chapter 11.
17 Sep 2013	CIB	Attendance	0.12	219	43.800	Attendance Alex Hawes re

date	fee earner	activity	time	Rate	Fees	narrative
		third party				final fee statement.
17 Sep 2013	CIB	Attendance third party	0.12	219	43.800	Attendance Jeremy Ingham (T&H) by phone re procedures required for post-CH11 work.
17 Sep 2013	CIB	Fax/email	0.18	219	65.700	Emails to team members re procedures following exit from Ch11.
17 Sep 2013	ABH	File management	0.18	150	45.000	Reading through emails from Doug Levin at Gibson Dunn in relation to protocol and required notices needed to be submitted before court hearing of 24 Oct.
17 Sep 2013	ABH	Fax/email	0.12	150	30.000	Email to Doug Levin at Gibson Dunn requesting clarification on how to deal with fees racked up after effective date and whether new engagement letters would need to be produced.
17 Sep 2013	ABH	Fax/email	0.06	150	15.000	Email to Doug Levin asking whether a single overarching retainer letter would be sufficient to cover the different work streams still being undertaken.
17 Sep 2013	ABH	Telephone client	0.12	150	30.000	Call to CIB re final fee statement.

Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 1 September 2013 - 17 September 2013

file ref 80491.50 – PRECEDENT LEASE OF PART, ARCAPITA BUILDING

fee earner	activity	hrs/mins
Abdul Haq Mohammed, Partner	Letter third party	0 hrs 36 mins
	Reviewing documents	0 hrs 54 mins
	total	1 hr 30 mins
	<i>Rate</i>	<i>BD 290</i>
	<i>Fees</i>	<i>BD 435.000</i>
Cate Barbour, Solicitor	Attendance third party	0 hrs 12 mins
	total	0 hrs 12 mins
	<i>Rate</i>	<i>BD 219</i>
	<i>Fees</i>	<i>BD 43.800</i>
Mairead Finlay, Solicitor	Attendance in meetings	3 hrs 06 mins
	Drafting documents	3 hrs 54 mins
	Fax/email	2 hrs 36 mins
	Letter third party	1 hr 42 mins
	Telephone client	0 hrs 48 mins
	total	12 hrs 06 mins
	<i>Rate</i>	<i>BD 250</i>
<i>Fees</i>	<i>BD 3,025.000</i>	
Peter Greatrex, Solicitor	Attendance client	6 hrs 06 mins
	Attendance in meetings	0 hrs 54 mins
	Drafting documents	2 hrs 00 mins
	Letter client	5 hrs 30 mins
	Letter third party	0 hrs 12 mins
	Reviewing documents	0 hrs 06 mins
	total	14 hrs 48 mins
	<i>Rate</i>	<i>BD 250</i>
<i>Fees</i>	<i>BD 3,700.000</i>	
	total time	28 hrs 36 mins
	Total fees BD	BD 7,203.800
	Total fees USD	\$ 19,047.30

date	fee earner	activity	time	Rate	Fees BD	narrative
1 Sep 2013	PWG	Drafting documents	1.24	250	350.000	Email Amy Doshi at Arcapita. Amending AIM Lease. Email Abdulhameed Juma at Arcapita.
1 Sep 2013	CIB	Attendance third party	0.12	219	43.800	Attendance Peter Greatrex (T&H) re Arcapita structure and providing plan.
2 Sep 2013	AHM	Letter third party	0.18	290	87.000	Email to Simon Green at Charles Russell regarding repair covenants in SIO lease.
2 Sep 2013	PWG	Letter client	1.12	250	300.000	Review email from Abdulhameed Juma at Arcapita. Prepare plan. Email Abdulhameed Juma re plans.
2 Sep 2013	PWG	Letter client	0.06	250	25.000	Email Abdulhameed Juma (Arcapita) - Commercial Terms
2 Sep 2013	PWG	Attendance client	0.06	250	25.000	Call in from Amy Doshi and Abdulhameed Juma at Arcapita.
2 Sep 2013	PWG	Letter client	1.06	250	275.000	Amending leases. Email Simon Green (Charles Russell) re SIO Lease. Email Abdulhameed Juma (Arcapita) re common parts.
3 Sep 2013	AHM	Letter third party	0.18	290	87.000	Further emails with Simon Green at Charles Russell re repair covenants, emails with Amy Doshi at Arcapita on this and related issues.
3 Sep 2013	PWG	Attendance client	2.12	250	550.000	Call with Amy Doshi at Arcapita. Reviewing Charles Russell amendments. Email Simon Green (Charles Russell) re SOP Lease. Amending AIM Lease. Email Amy Doshi at Arcapita re AIM Lease
3 Sep 2013	PWG	Letter third party	0.12	250	50.000	Email Charles Russell. Email client re: fit out drawing.
4 Sep 2013	PWG	Attendance client	1.54	250	475.000	Call with Amy Doshi at Arcapita. Amending Leases. Email Simon Green (Charles Russell) re updated SIO leases. Email Amy Doshi (Arcapita) re Charles Russell's proposed amendment to SIO lease.
4 Sep 2013	PWG	Letter client	0.12	250	50.000	Email Abdulhameed Juma at Arcapita regarding Car Parking Spaces.
5 Sep 2013	PWG	Drafting documents	0.36	250	150.000	Amending Leases. Email Simon Green (Charles Russell) re. Car Parking and Osool Lease. Email Abdulhameed Juma (Arcapita) re plans.
5 Sep 2013	PWG	Letter client	1.48	250	450.000	Amending both SIO and Osool Lease.

date	fee earner	activity	time	Rate	Fees BD	narrative
						<p>Reviewing Car Park Plan. Email Abdulhameed Juma (Arcapita) - Car Park Plan</p> <p>Email Charles Russell - Leases - final amendments.</p> <p>Email Abdulhameed Juma (Arcapita) - apportionment of the Fit Out Works Contribution.</p>
5 Sep 2013	PWG	Letter client	0.24	250	100.000	<p>Reviewing plans produced by Arcapita. Email Abdulhameed Juma (Arcapita) - amendments to plans.</p> <p>Review email Abdulhameed Juma - Parking Space Allocation</p> <p>Email Abdulhameed Juma - Parking Space Allocation.</p>
5 Sep 2013	AHM	Reviewing documents	0.30	290	145.000	Reviewing a multitude of emails related to the SIO and AIM leases.
8 Sep 2013	AHM	Reviewing documents	0.12	290	58.000	Review emails, discuss with Peter Greatrex (T&H) regarding Abdulhameed's (Arcapita) latest requested changes on common areas.
8 Sep 2013	MAF	Attendance in meetings	2.00	250	500.000	<p>Internal discussion with Peter Greatrex (T&H) re the matter and the changes needed as per Amy's (Arcapita) email and Simon Greens (Charles Russell) email of 5 September.</p> <p>Reviewing the plans and arrange colour copies for engrossments.</p> <p>Reviewing email from Abdulhameed Juma (Arcapita) re the use of common areas.</p> <p>Call with Abdulhameed Juma (Arcapita) re his email.</p> <p>Emails to and from Abdulhameed Juma (Arcapita).</p>
8 Sep 2013	MAF	Attendance in meetings	1.06	250	275.000	Meeting with Abdulhameed Juma (Arcapita) and Peter Greatrex (T&H) at Arcapita Building re Common Parts.
8 Sep 2013	PWG	Letter client	0.24	250	100.000	<p>1. Discussion Mairead Finlay (T&H) on the steps required to finalise all three of the leases and local counsel sign-off.</p> <p>2. Email Amy Doshi (Arcapita) re Common Parts.</p>
8 Sep 2013	PWG	Attendance in meetings	0.18	250	75.000	Discussions with Mairead Finlay (T&H), plans, Car Parking Spaces and Execution formalities.
8 Sep 2013	PWG	Attendance	1.06	250	275.000	Meeting with Abdulhameed Juma

date	fee earner	activity	time	Rate	Fees BD	narrative
		client				(Arcapita) reviewing position in respect of common areas.
9 Sep 2013	PWG	Attendance in meetings	0.30	250	125.000	Meeting with Mairead Finlay (T&H) to amend lease re Common Parts.
9 Sep 2013	MAF	Drafting documents	3.36	250	900.000	Internal meeting with Peter Greatrex (T&H), amending lease and emails to Charles Russell.
9 Sep 2013	AHM	Reviewing documents	0.12	290	58.000	Reviewing latest emails.
10 Sep 2013	MAF	Fax/email	0.36	250	150.000	Email from and to Abdulhameed Juma (Arcapita) regarding the common parts. Email to Charles Russell.
10 Sep 2013	MAF	Drafting documents	0.18	250	75.000	Preparing engrossments.
10 Sep 2013	PWG	Letter client	0.18	250	75.000	Amending email to Abdulhameed Juma (Arcapita)
11 Sep 2013	MAF	Letter third party	1.42	250	425.000	Preparing engrossments of leases and car park licences. Letter to Charles Russell.
11 Sep 2013	PWG	Attendance in meetings	0.06	250	25.000	Call with Mairead Finlay (T&H) - execution of documents.
15 Sep 2013	MAF	Fax/email	1.00	250	250.000	Emails and calls to and from Charles Russell re return of executed leases. Internal discussion with Peter Greatrex (T&H) re AIM lease and completing in time for emergence of Arcapita from Chapter 11.
15 Sep 2013	PWG	Attendance client	0.06	250	25.000	Call with Amy Doshi (Arcapita) regarding execution.
15 Sep 2013	PWG	Attendance client	0.30	250	125.000	Call with Amy Doshi and Abdulhammed Juma (Arcapita) re SIO and AIM Leases. Amending AIM Lease. Email client sending final version of AIM Lease.
15 Sep 2013	PWG	Attendance client	0.06	250	25.000	Call with Amy Doshi (Arcapita) - execution of leases.
16 Sep 2013	MAF	Telephone client	0.48	250	200.000	Message to Amy and calls with Charles Russell.
17 Sep 2013	PWG	Reviewing documents	0.06	250	25.000	Reviewing email from Charles Russell re execution. Discussion Mairead Finlay (T&H) re execution formalities and process.
17 Sep 2013	PWG	Attendance client	0.06	250	25.000	Call with Amy Doshi (Arcapita) re AIM Lease and new tenant identity.
17 Sep 2013	MAF	Fax/email	1.00	250	250.000	Emails to and from Charles Russell re dating of documents and discussion with Peter Greatrex (T&H) on the point.

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
September	Printing	99.540
	Total	<u>99.540</u>
	Equivalent in USD	\$ 263.36