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*Cayman Islands Counsel for Official Committee of Unsecured
Creditors of Arcapita Bank B.S.C.(c), et al.*

**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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**FIFTEENTH FEE STATEMENT OF WALKERS FOR COMPENSATION FOR
SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED
AS COUNSEL TO OFFICIAL COMMITTEE OF UNSECURED CREDITORS
DURING PERIOD FROM
JULY 1, 2013 THROUGH AND INCLUDING JULY 31, 2013**

Name of applicant:	<u>Walkers</u>
Authorized to provide professional services to:	<u>Official Committee of Unsecured Creditors</u>
Date of retention:	<u>Order entered on June 29, 2012, retaining Walkers nunc pro tunc to April 16, 2012</u>
Period for which compensation and reimbursement is sought:	<u>July 1, 2013 – July 31, 2013</u>
Amount of compensation requested:	<u>\$11,940.00</u>
Amount of expense reimbursement requested:	<u>\$303.03</u>

Walkers (“Walkers”), Cayman Islands counsel to the Official Committee of Unsecured Creditors (the “Committee”) of Arcapita Bank B.S.C.(c) and its affiliated debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “Debtors”)¹, hereby submits this monthly fee statement (the “Fee Statement”), pursuant to this Court’s Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals, dated May 18, 2012 (the “Interim Compensation Order”), seeking compensation and reimbursement of expenses for the period of July 1, 2013 through and including July 31, 2013 (the “Fifteenth Monthly Period”). By this Fee Statement, Walkers seeks (i) payment of \$9,552.00, which is equal to eighty percent (80%) of the total amount of compensation sought for actual and necessary professional services rendered during the Fifteenth Monthly Period (i.e., \$11,940.00), and (ii) reimbursement of \$303.03, which is equal to one hundred percent (100%) of its actual and necessary expenses incurred in connection with such services.²

Attached hereto as Exhibit A are time entry records for the Fifteenth Monthly Period that were recorded in tenths of an hour by project category, maintained in the ordinary course of Walkers practice, and that set forth a detailed description of services performed by each attorney and paraprofessional on behalf of the Committee. A summary of compensation sought by project category is provided below.

Attached hereto as Exhibit B are itemized records of all expenses for the Fifteenth Monthly Period incurred in connection with the performance of professional services. A summary of reimbursement sought by expense type is provided below.

¹ The Debtors in these chapter 11 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, and Falcon Gas Storage Company, Inc.

² The foregoing amounts reflect a voluntary reduction of certain amounts in fees. However, Walkers reserves the right to seek the allowance of all or a portion of such amounts at a later date.

This Fee Statement also includes a billing summary by individual, setting forth the (i) name and title of each individual for whose work on these cases compensation is sought, (ii) aggregate time expended by each such individual, (iii) hourly billing rate for each such individual at Walkers current billing rates, (iv) year of bar admission for each attorney, (v) number of years each attorney has held his or her position at Walkers, and (vi) area of concentration for each attorney.

**FIFTEENTH FEE STATEMENT OF WALKERS
AS CAYMAN ISLANDS COUNSEL TO OFFICIAL COMMITTEE OF UNSECURED CREDITORS
OF ARCAPITA BANK B.S.C.(C), ET AL.
(JULY 1, 2013 – JULY 31, 2013)**

Name	Position; Experience	Hourly Rate	Total Hours	Total Compensation
Rob Jackson	Corporate Partner at Walkers for 1 years; admitted in the Cayman Islands in 2005	\$800.00	0.4	\$320.00
Neil Lupton	Financial Restructuring Partner at Walkers for 4 years; admitted in the Cayman Islands in 2008.	\$900.00	3.4	\$3,170.00
Barnaby Gowrie	Senior Counsel at Walkers for 6 years; admitted in the Cayman Islands in 2007.	\$750.00	7.50	\$5,625.00
Ramesh Maharaj	Corporate Partner at Walkers for 1 year; admitted in the Cayman Islands in 2006	\$800.00	3.25	\$2,600.00
Tracey Touhey	Associate at Walkers for 1 year; admitted in the Cayman Islands in 2012	\$500.00	0.5	\$225.00
Total		\$750.00 (blended rate)	15.05 hours	\$11,940.00

**FIFTEENTH FEE STATEMENT OF WALKERS
AS CAYMAN ISLANDS COUNSEL TO OFFICIAL COMMITTEE OF UNSECURED CREDITORS
OF ARCAPITA BANK B.S.C.(C), ET AL.
(JULY 1, 2013 – JULY 31, 2013)**

ACTIVITY	HOURS	FEES
Cayman Islands advice regarding corporate governance, class rights and miscellaneous corporate issues including amendments to articles, asset disposition committees and restructuring term sheet. Review of relevant documentation regarding the implementation of the restructuring including, memorandum of association, articles of association, director certificates, corporate director resolution, shareholder resolutions, declarations of trust, warrants, proxies, powers of attorney and related corporate documentation.	15.05	\$11,940.00
Total	15.05	\$11,940.00

**FIFTEENTH FEE STATEMENT OF WALKERS
AS CAYMAN ISLANDS COUNSEL TO OFFICIAL COMMITTEE OF UNSECURED CREDITORS
OF ARCAPITA BANK B.S.C.(C), ET AL.
(JULY 1, 2013 – JULY 31, 2013)**

DISBURSEMENTS	AMOUNT
Overseas call	\$303.03
TOTAL DISBURSEMENTS	<u><u>\$303.03</u></u>

Notice

No trustee or examiner has been appointed in these chapter 11 cases. Notice of this Fee Statement has been served upon (i) Eugene I. Davis, Chairman of the Board of Directors of RA Holding Corp., 5 Canoe Brook Drive, Livingston, New Jersey 07039; and (ii) 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.). Walkers submits that, in light of the relief requested, no other or further notice need be provided.

WHEREFORE, Walkers respectfully requests (i) interim allowance of compensation for professional services rendered during the Fifteenth Monthly Period, in the amount of \$11,940.00, and reimbursement for expenses incurred in connection with such services, in the amount of \$303.03, and (ii) payment and reimbursement in accordance with the procedures set forth in the Interim Compensation Order (i.e., payment of eighty percent (80%) of the compensation sought, in the amount of \$9,552.00, and reimbursement of one hundred percent (100%) of expenses incurred), in the total amount of \$303.03.

October 3, 2013

WALKERS

/s/ Neil Lupton

Walkers House
190 Elgin Avenue
George Town
Grand Cayman KY1-9001
Cayman Islands
Telephone: (345) 949-0100

Cayman Islands Counsel for Official Committee of
Unsecured Creditors of Arcapita Bank B.S.C.(c), et
al.

Exhibit A



9 September 2013

Invoice No: 305329
BWG/NL/M4287-113671

Milbank, Tweed, Hadley & McCloy LLP
1 Chase Manhattan Plaza
New York, New York 10005-1413
United States of America

Attention: Dennis O'Donnell

ARCAPITA BANK B.S.C. - UNSECURED CREDITOR COMMITTEE

PROFESSIONAL CHARGES for work performed in relation to the above matter. **US\$11,940.00**

DISBURSEMENTS

Overseas Call 303.03

TOTAL DISBURSEMENTS **\$303.03**

AMOUNT DUE **US\$12,243.03**

E. & O.E.

This fee note has been prepared in accordance with Walkers' Terms of Engagement.

We appreciate your business and value your feedback. Should you wish to comment on our services, please send an email to info@walkersglobal.com

US\$ WIRE TRANSFER DETAILS

The Bank of New York Mellon	ABA No:	021000018
1 Wall Street	SWIFT:	IRVTUS3N
New York, NY 10286 U.S.A.	Account:	WALKERS
	Account No:	890-0396-679
	Reference:	113671-305329

Walkers

PLEASE QUOTE INVOICE NUMBER WITH ANY REMITTANCE.
PLEASE REMIT SUFFICIENT TO COVER BANK CHARGES.

190 Elgin Avenue, George Town
Grand Cayman KY1-9001, Cayman Islands

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PROFESSIONAL CHARGES DETAILS

<u>Date</u>	<u>Narrative</u>	<u>Hours</u>	<u>Amt</u>
Barnaby Gowrie			
10 Jul 2013	Email in from Milbank (0.1)	0.10	75.00
10 Jul 2013	Email in from Milbank (0.1)	0.10	75.00
10 Jul 2013	Email in from N Lupton (0.1)	0.10	75.00
10 Jul 2013	Email in from N Lupton (0.1)	0.10	75.00
10 Jul 2013	Email in from R Jackson (0.1)	0.10	75.00
10 Jul 2013	Email in from R Jackson (0.1)	0.10	75.00
10 Jul 2013	Email in from N Lupton (0.1)	0.10	75.00
10 Jul 2013	Email in from R Jackson	0.10	75.00
18 Jul 2013	Call from Milbank (0.2)	0.20	150.00
24 Jul 2013	Internal meeting regarding progress on matter (0.5)	0.50	375.00
26 Jul 2013	Consideration of closing mechanics (0.6)	0.60	450.00
26 Jul 2013	Internal meeting regarding effecting corporate governance mechanics (0.8)	0.80	600.00
26 Jul 2013	Review and consideration of corporate governance and constitutional documentation (2.9)	2.90	2,175.00
26 Jul 2013	Internal emails regarding corporate governance and proxy	0.90	675.00
30 Jul 2013	Internal meeting regarding corporate governance and proxy issue.	0.80	600.00
		7.50	\$5,625.00
Neil Lupton			
3 Jul 2013	Reviewing internal and R Maharaj re corp issues	0.30	270.00
3 Jul 2013	Court order re chapter 11 issues	0.30	270.00
10 Jul 2013	Reviewing latest position on documents, request for more board minutes	0.60	540.00
18 Jul 2013	Telephone call Milbank	0.20	190.00
18 Jul 2013	Reviewing - further consideration on automatic liquidation provisions etc	0.60	570.00
18 Jul 2013	Revising article wording	0.60	570.00
19 Jul 2013	Emails various	0.20	190.00
26 Jul 2013	Various emails and re costs	0.40	380.00
26 Jul 2013	Emails - further and review of documents	0.20	190.00
		3.40	\$3,170.00
Ramesh Maharaj			
24 Jul 2013	Email in from Mourant regarding class consents for transaction holdco. Reviewing the class consent provisions for the transaction holdcos and considering the variation effect. Email response to Mourant.	1.00	800.00
26 Jul 2013	Email for Aaron Stine on adding directors names of the Amended and Restated Articles	0.30	240.00
26 Jul 2013	Voicemail from Milbank	0.25	200.00
26 Jul 2013	Telephone call to Aaron Stine	0.50	400.00
26 Jul 2013	Call with B Gowrie regarding estimates of cost for completion	0.30	240.00
26 Jul 2013	Email in on a revocable proxy	0.20	160.00
26 Jul 2013	Reviewing revocable proxy and sending email response.	0.50	400.00
29 Jul 2013	Email in regarding corporate authority issues	0.20	160.00

WALKERS

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9 September 2013

Invoice No: 305329

		3.25	\$2,600.00
Rob Jackson			
10 Jul 2013	Urgent request for standard draft resolutions and sending.	0.40	320.00
		0.40	\$320.00
Tracey Touhey			
18 Jul 2013	Email in from N Lupton. Article provision for winding up on happening of an event.	0.50	225.00
		0.50	\$225.00
TOTAL PROFESSIONAL CHARGES		15.05	US\$11,940.00

Exhibit B

Description	Charge (\$)
Overseas call	303.03
<u>Total</u>	<u>303.03</u>