

Hearing Date and Time: October 24, 2013 at 11:00 a.m. (prevailing U.S. Eastern Time)

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

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	:	
In re:	:	Chapter 11
	:	
ARCAPITA BANK B.S.C.(C), <u>et al.</u> ,	:	Case No. 12-11076 (SHL)
	:	
Reorganized Debtors. <sup>1</sup>	:	Confirmed
	:	
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**STATEMENT IN CONNECTION WITH  
HEARING SCHEDULED FOR OCTOBER 24, 2013**

The above-captioned Reorganized Debtors file this statement in connection with the hearing to be held on October 24, 2013 at 11:00 a.m. (prevailing U.S. Eastern Time) with respect to the first through fifth omnibus objections to claims [Docket Nos. 1049-1053] (the “Omnibus Objections”) filed by their predecessors in interest (the “Debtors”),<sup>2</sup> and respectfully represent as follows:

**STATEMENT**

1. On January 18, 2013, the Court entered an order establishing certain procedures governing the claims objection and reconciliation process in these cases [Docket No. 785] (the

<sup>1</sup> The chapter 11 case captioned In re Falcon Gas Storage Company, Inc., No. 12-11790 (Bankr. S.D.N.Y.), is being administered jointly with the other above-captioned cases, but no plan has been confirmed in that case.

<sup>2</sup> The previously filed objections to Claim Nos. 295-298, 351-363, 383, 399-405, 407-422, 500-503, and 564 are being prosecuted separately.

“Claim Objection Procedures Order”). The Claim Objection Procedures Order provides that if the Debtors or another party files an objection to a claim and no response is filed by the claimant within thirty-five days of the filing of the objection, the objecting party may request that the Court enter an order sustaining the objection and disallowing or reducing the claim at issue to the extent requested in the objection. Claim Objection Procedures Order ¶ 11.

2. The Claim Objection Procedures Order also provides that if the claimant does file a timely response, the hearing originally scheduled to consider the objection to the applicable claim is to serve as a status conference to establish the procedure for resolving the contested objection. Claim Objection Procedures Order ¶ 12.

3. On April 26, 2013, the Debtors filed the Omnibus Objections, whereby they objected to numerous proofs of claim filed in these cases (the “Disputed Claims”). The initial deadline to respond to the Omnibus Objections was May 31, 2013 (the “Initial Response Deadline”). Those Disputed Claims with respect to which no responses have been filed or no extensions to respond have been requested before the Initial Response Deadline have been expunged or reduced by the Court, as requested [Docket Nos. 1387, 1389, 1390, 1423].

4. A new response deadline of October 3, 2013 (the “Extended Response Deadline”) has been established for the remaining Disputed Claims (the “Remaining Disputed Claims”). To the extent no responses have been filed with respect to the Remaining Disputed Claims before the Extended Response Deadline, the Reorganized Debtors seek entry of an order, substantially in the form annexed hereto as Exhibit 1, which provides for the reclassification, reduction, disallowance, expungement and/or other modification of the relevant Remaining Disputed Claims as indicated on Exhibits A-D to the proposed order.

5. As of the Extended Response Deadline, responses (the “Responses”) were filed with respect to the following Remaining Disputed Claims:

- Claim Nos. 554 and 555 filed by the Elite Grande Hotel (“Elite Grande”), subject to the First Omnibus Objection [Docket No. 1231];
- Claim Nos. 289-294 filed by certain investors, subject to the Second Omnibus Objection [Docket No. 1312];
- Claim No. 45 filed by the National Bank of Bahrain BSC, subject to the Second Omnibus Objection [Docket No. 1315];
- Claim No. 255 filed by Al Baraka Bank Tunisia, subject to the Second Omnibus Objection [Docket No. 1319];
- Claim No. 236, filed by Combined National Industries Holding Co. for Energy (K.S.C.) Holding, subject to the Second Omnibus Objection [Docket No. 1328];
- Claim No. 517 filed by Al Imtiaz Investment Co. (K.S.C.), subject to the Second Omnibus Objection [Docket No. 1591]; and
- Claim No. 305 filed by Charles H. Ogburn, subject to the Fifth Omnibus Objection [Docket No. 1580].

6. The legal and financial advisors to the Reorganized Debtors have reviewed each of the Responses and believe that none of the Responses changes the legal and/or factual basis on which the Remaining Disputed Claims have been objected to. Accordingly, the Reorganized Debtors intend to file a substantive reply to each Response (except as set forth in paragraph 10 below) and pursue the original relief requested in the Omnibus Objections.

7. The Reorganized Debtors propose that the Court approve the following briefing schedule for resolving the Remaining Disputed Claims: (a) the Reorganized Debtors must file their reply to the Responses on or before 5:00 p.m. on November 7, 2013; (b) to the extent the relevant claimant chooses to file any further responsive pleadings, such pleadings must be filed on or before 5:00 p.m. on November 14, 2013; and (c) the hearing on the Remaining Disputed Claims will be held at 11:00 a.m. on November 21, 2013.

8. Claim Nos. 554 and 555 filed by Elite Grande were objected to on the basis of late filing. However, the Response filed by Elite Grande failed to address the lateness of the filing of these Claims in any way and, accordingly, as set forth in the Notice of Hearing on

Proofs of Claim Nos. 554 and 555 [Docket No. 1628], the Reorganized Debtors intend to ask the Court at the October 24 hearing to disallow and expunge these claims.

9. In addition, the hearing with respect to the following Disputed Claims is being adjourned to the November 21 hearing: (a) Claim Nos. 376-379 filed by certain investors (subject to the Second Omnibus Objection), (b) Claim No. 81 filed by ZCOF Chicago Hotel LLC (subject to the Third Omnibus Objection), (c) Claim Nos. 269-274 filed by Mounzer Nasr (subject to the Third Omnibus Objection), and (d) Claim Nos. 343-349 filed by Jill Superco LLC (subject to the Third Omnibus Objection).

10. Finally, Claim No. 406 (subject to the Fourth Omnibus Objection) was filed against the wrong Debtor. The parties have now resolved that matter on the terms of the Stipulation and Proposed Order attached as Exhibit E to the proposed order.

Dated: New York, New York  
October 17, 2013

**MILBANK, TWEED, HADLEY & M<sup>c</sup>CLOY LLP**

By: /s/ Evan R. Fleck  
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*Counsel for the Reorganized Debtors and  
the New Holding Companies*

**Exhibit 1**

**Proposed Order**

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

----- X  
In re: : Chapter 11  
ARCAPITA BANK B.S.C.(C), et al., : Case No. 12-11076 (SHL)  
Reorganized Debtors.<sup>1</sup> : Confirmed  
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**ORDER GRANTING RELIEF WITH RESPECT TO OMBINUS CLAIM  
OBJECTIONS**

Upon consideration of (i) the first through fifth omnibus objections to claims (the “Omnibus Objections”) filed by the predecessors in interest to the above-captioned Reorganized Debtors (the “Debtors”), seeking entry of an order, pursuant to section 502(b) of title 11 of the United States Code, Rule 3007(d) of the Federal Rules of Bankruptcy Procedure and this Court’s Claim Objection Procedures Order, reducing, disallowing and/or expunging certain claims filed against the Debtors, (ii) any responses filed to the Omnibus Objections, (iii) the Statement in Connection with Hearing Scheduled for October 24, 2013 (the “Statement”)<sup>2</sup> filed by the Reorganized Debtors, and (iv) the presentation of counsel at the hearing held on October 24, 2013; and the Court having jurisdiction to consider the Omnibus Objections pursuant to 28 U.S.C. §§ 157 and 1334; and venue of this proceeding in this district being proper pursuant to 28 U.S.C. §§ 1408 and 1409; and notice of the Omnibus Objections and the opportunity for a hearing being appropriate under the circumstances; and the Court having determined that the legal and factual bases set forth in the Omnibus Objections and at the hearing establish just cause

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<sup>1</sup> The chapter 11 case captioned In re Falcon Gas Storage Company, Inc., No. 12-11790 (Bankr. S.D.N.Y.), is being administered jointly with the other above-captioned cases, but no plan has been confirmed in that case.

<sup>2</sup> Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Statement.

for the relief granted herein; and the Court having found that the relief requested is in the best interest of the Debtors' estates, their creditors, and other parties in interest; and after due deliberation and sufficient cause appearing therefor, it is hereby:

1. **ORDERED** that the relief requested in the Omnibus Objections is granted to the extent provided herein.

2. **ORDERED** that, pursuant to section 502(b) of the Bankruptcy Code, each claim listed on Exhibit A annexed hereto is disallowed in its entirety and expunged.

3. **ORDERED** that, pursuant to section 502(b) of the Bankruptcy Code, each claim listed on Exhibit B annexed hereto is reclassified as provided therein.

4. **ORDERED** that, pursuant to section 502(b) of the Bankruptcy Code, each claim listed on Exhibit C annexed hereto is reduced in amount as provided therein.

5. **ORDERED** that, pursuant to section 502(b) of the Bankruptcy Code, each claim listed on Exhibit D annexed hereto is reclassified and reduced in amount as provided therein.

6. **ORDERED** that Claim Number 406 shall be resolved on the terms of the Stipulation and Agreed Order attached hereto as Exhibit E, and the entry of this Order shall constitute the Court's "so ordering" such stipulation.

7. **ORDERED** that GCG, Inc. is hereby directed to adjust the claims register to reflect all of the provisions of this Order.

8. **ORDERED** that nothing in this Order shall affect the rights of all interested parties to object to any of the surviving claims on any alternative basis not asserted in the Omnibus Objections.

9. **ORDERED** that the following briefing schedule shall apply to the Remaining Disputed Claims not otherwise resolved by this Order: (a) the Reorganized Debtors must file their reply to the Responses on or before **5:00 p.m. on November 7, 2013**, (b) to the extent the

relevant claimants choose to file any further responsive pleadings, such pleadings must be filed on or before **5:00 p.m. on November 14, 2013**, and (c) the hearing on the Remaining Disputed Claims will be held at **11:00 a.m. on November 21, 2013**.

10. **ORDERED** that the hearing with respect to the following Disputed Claims is adjourned to **11:00 a.m. on November 21, 2013**: (a) Claim Nos. 376-379, (b) Claim No. 81, (c) Claim Nos. 269-274, and (d) Claim Nos. 344-349.

11. **ORDERED** that the Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order.

Dated: New York, New York  
\_\_\_\_\_, 2013

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THE HONORABLE SEAN H. LANE  
UNITED STATES BANKRUPTCY JUDGE



**Exhibit A**

**Claims Subject to Disallowance and Expungement**

ARCAPITA BANK B.S.C.(C), ET AL.

## EXHIBIT A

## CLAIMS TO BE DISALLOWED AND EXPUNGED

NAME OF CLAIMANT	CLAIM NO.	DEBTOR & CASE NO.	ASSERTED AMOUNT	OMNIBUS OBJECTION
1 CBRE	454(a)	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	\$172,899.61	First Omnibus Objection (Schedule 3) Third Omnibus Objection (Schedule 2)
2 Credit Suisse AG Cayman Islands Branch as Agent for Varel Funding LLC (f/k/a Varel Funding Corp)	333	AEID II Holdings Limited 12-11080 (SHL)	Undetermined	Third Omnibus Objection (Schedule 2)
3 Credit Suisse AG Cayman Islands Branch as Agent for Varel Funding LLC (f/k/a Varel Funding Corp)	334	Arcapita Investment Holdings Limited 12-11077 (SHL)	Undetermined	Third Omnibus Objection (Schedule 2)
4 Credit Suisse AG Cayman Islands Branch as Agent for Varel Funding LLC (f/k/a Varel Funding Corp)	350	WindTurbine Holdings Limited 12-11079 (SHL)	Undetermined	Third Omnibus Objection (Schedule 2)
5 Credit Suisse AG Cayman Islands Branch as Agent for Varel Funding LLC (f/k/a Varel Funding Corp)	368	Arcapita LT Holdings Limited 12-11078 (SHL)	Undetermined	Third Omnibus Objection (Schedule 2)
6 Credit Suisse AG Cayman Islands Branch as Agent for Varel Funding LLC (f/k/a Varel Funding Corp)	395	RailInvest Holdings Limited 12-11081 (SHL)	Undetermined	Third Omnibus Objection (Schedule 2)
7 Credit Suisse AG Cayman Islands Branch as Agent for Varel Funding LLC (f/k/a Varel Funding Corp)	396	Falcon Gas Storage Company, Inc. 12-11790 (SHL)	Undetermined	Third Omnibus Objection (Schedule 2)
8 Credit Suisse AG Cayman Islands Branch as Agent for Varel Funding LLC (f/k/a Varel Funding Corp)	397	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	Undetermined	Third Omnibus Objection (Schedule 2)
9 Credit Suisse AG Cayman Islands Branch as Agent for Varel Funding LLC (f/k/a Varel Funding Corp)	398	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	Undetermined	Third Omnibus Objection (Schedule 2)
10 Elite Grande	554	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	\$8,426.20*	First Omnibus Objection (Schedule 3)
11 Elite Grande	555	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	\$1,779.20*	First Omnibus Objection (Schedule 3)
12 Employee 1030 [Address on File]	28	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	Undetermined	First Omnibus Objection (Schedule 4)
13 Employee 1201 [Address on File]	162	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	Undetermined	Fifth Omnibus Objection (Schedule 1)
14 Employee 1262 [Address on File]	200	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	\$3,031,752.00	Fifth Omnibus Objection (Schedule 1)
15 Employee 1278 [Address on File]	224	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	\$11,725.00	Fifth Omnibus Objection (Schedule 1)
16 Employee 1278 [Address on File]	225	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	\$418,163.00	Fifth Omnibus Objection (Schedule 1)

\* Plus unliquidated, punitive and/or undetermined amounts.

ARCAPITA BANK B.S.C.(C), ET AL.

## EXHIBIT A

## CLAIMS TO BE DISALLOWED AND EXPUNGED

	NAME OF CLAIMANT	CLAIM NO.	DEBTOR & CASE NO.	ASSERTED AMOUNT	OMNIBUS OBJECTION
17	Employee 1278 [Address on File]	226	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	\$182,959.00	Fifth Omnibus Objection (Schedule 1)
18	Employee 1282 [Address on File]	204	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	\$100,000.00	First Omnibus Objection (Schedule 4)
19	Employee 1282 [Address on File]	205	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	\$1,186,362.00	Fifth Omnibus Objection (Schedule 1)
20	Employee 1284 [Address on File]	216	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	\$244,863.00	Fifth Omnibus Objection (Schedule 1)
21	Employee 1323 [Address on File]	144	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	\$5,854.66	Fifth Omnibus Objection (Schedule 1)
22	Employee 1373 [Address on File]	188	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	\$368,174.00	Fifth Omnibus Objection (Schedule 1)
23	Employee 1373 [Address on File]	189	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	Undetermined	Fifth Omnibus Objection (Schedule 1)
24	Employee 1373 [Address on File]	190	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	\$280,951.01	Fifth Omnibus Objection (Schedule 1)
25	Employee 1466 [Address on File]	240	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	Undetermined	Fifth Omnibus Objection (Schedule 1)
26	Employee 1466 [Address on File]	241	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	\$346,101.00	Fifth Omnibus Objection (Schedule 1)
27	Employee 1466 [Address on File]	243	RailInvest Holdings Limited 12-11081 (SHL)	\$3,000.00	First Omnibus Objection (Schedule 4)
28	Employee 1478 [Address on File]	441	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	\$2,284,841.38	First Omnibus Objection (Schedule 4)
29	Employee 1480 [Address on File]	341	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	\$598,415.60	First Omnibus Objection (Schedule 4)
30	Employee 1485 [Address on File]	440	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	\$250,000.00	First Omnibus Objection (Schedule 4)
31	Employee 2026 [Address on File]	186	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	Undetermined	Fifth Omnibus Objection (Schedule 1)
32	Employee 2038 [Address on File]	183	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	Undetermined	Fifth Omnibus Objection (Schedule 1)
33	Employee 2070 [Address on File]	154	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	Undetermined	Fifth Omnibus Objection (Schedule 1)
34	Employee 2078 [Address on File]	141	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	\$22,000.00	Fifth Omnibus Objection (Schedule 1)
35	Employee 2110 [Address on File]	146	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	\$2,410.66	Fifth Omnibus Objection (Schedule 1)
36	Employee 2111 [Address on File]	147	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	\$3,278.78	Fifth Omnibus Objection (Schedule 1)

\* Plus unliquidated, punitive and/or undetermined amounts.

ARCAPITA BANK B.S.C.(C), ET AL.

## EXHIBIT A

## CLAIMS TO BE DISALLOWED AND EXPUNGED

	NAME OF CLAIMANT	CLAIM NO.	DEBTOR & CASE NO.	ASSERTED AMOUNT	OMNIBUS OBJECTION
37	Employee 2142 [Address on File]	268	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	\$100,000.00	Fifth Omnibus Objection (Schedule 1)
38	Employee 2164 [Address on File]	149	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	\$8,602.52	Fifth Omnibus Objection (Schedule 1)
39	Employee 2179 [Address on File]	148	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	\$1,516.62	Fifth Omnibus Objection (Schedule 1)
40	Investor 51316 [Address on File]	133	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	\$460,230.43	First Omnibus Objection (Schedule 1)
41	Investor 51942 [Address on File]	493	RailInvest Holdings Limited 12-11081 (SHL)	Undetermined	Third Omnibus Objection (Schedule 4)
42	Investor 51942 [Address on File]	494	Arcapita Investment Holdings Limited 12-11077 (SHL)	Undetermined	Third Omnibus Objection (Schedule 4)
43	Investor 51943 [Address on File]	491	Arcapita Investment Holdings Limited 12-11077 (SHL)	Undetermined	Third Omnibus Objection (Schedule 4)
44	Investor 51965 [Address on File]	487	Arcapita Investment Holdings Limited 12-11077 (SHL)	Undetermined	Third Omnibus Objection (Schedule 4)
45	Investor 52018 [Address on File]	482	Arcapita Investment Holdings Limited 12-11077 (SHL)	Undetermined	Third Omnibus Objection (Schedule 4)
46	Investor 52020 [Address on File]	488	RailInvest Holdings Limited 12-11081 (SHL)	Undetermined	Third Omnibus Objection (Schedule 4)
47	Investor 52020 [Address on File]	489	Arcapita Investment Holdings Limited 12-11077 (SHL)	Undetermined	Third Omnibus Objection (Schedule 4)
48	Investor 52021 [Address on File]	492	RailInvest Holdings Limited 12-11081 (SHL)	Undetermined	Third Omnibus Objection (Schedule 4)
			<b>TOTAL</b>	<b>\$10,094,305.67*</b>	

\* Plus unliquidated, punitive and/or undetermined amounts.

**Exhibit B**

**Claims Subject to Reclassification**

**ARCAPITA BANK B.S.C.(C), ET AL.****EXHIBIT B****CLAIMS TO BE RECLASSIFIED**

	<b>NAME OF CLAIMANT</b>	<b>CLAIM NO.</b>	<b>DEBTOR &amp; CASE NO.</b>	<b>ASSERTED CLASS</b>	<b>ASSERTED AMOUNT</b>	<b>MODIFIED CLASS</b>	<b>OMNIBUS OBJECTION</b>
1	Employee 1038 [Address on File]	56	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	Priority	\$63,340.75	Unsecured	Fifth Omnibus Objection (Schedule 1)
2	Employee 1466 [Address on File]	238	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	Administrative Expense	\$1,191,900.00	Unsecured	Fifth Omnibus Objection (Schedule 1)
3	Employee 1466 [Address on File]	239	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	Administrative Expense	\$500,000.00	Unsecured	Fifth Omnibus Objection (Schedule 1)
4	Employee 1481 [Address on File]	135	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	Priority	\$196,969.40	Unsecured	Fifth Omnibus Objection (Schedule 1)
5	Employee 1483 [Address on File]	13	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	Priority	\$1,000,000.00	Unsecured	Fifth Omnibus Objection (Schedule 1)
6	Employee 1495 [Address on File]	96	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	Priority	\$25,000.00	Unsecured	Fifth Omnibus Objection (Schedule 1)
7	Investor 50883 [Address on File]	380	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	Unsecured	Undetermined	Equity	Second Omnibus Objection (Schedule 1)
8	Investor 51787 [Address on File]	119	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	Unsecured	Undetermined	Equity	Second Omnibus Objection (Schedule 1)
				<b>TOTAL</b>	<b>\$2,977,210.15*</b>		

\* Plus unliquidated, punitive and/or undetermined amounts.

**Exhibit C**

**Claims Subject to Reduction**

ARCAPITA BANK B.S.C.(C), ET AL.

## EXHIBIT C

## CLAIMS TO BE REDUCED

	<b>NAME OF CLAIMANT</b>	<b>CLAIM NO.</b>	<b>DEBTOR &amp; CASE NO.</b>	<b>ASSERTED AMOUNT</b>	<b>MODIFIED AMOUNT</b>	<b>OMNIBUS OBJECTION</b>
1	Employee 1000 [Address on File]	338	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	\$1,134,199.62	\$135,000.00	Fifth Omnibus Objection (Schedule 1)
2	Employee 1035 [Address on File]	62	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	\$337,819.50	\$37,500.00	Fifth Omnibus Objection (Schedule 1)
3	Employee 1372 [Address on File]	184	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	\$376,000.00	\$150,000.00	Fifth Omnibus Objection (Schedule 1)
4	Investor 50883 [Address on File]	381	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	\$5,403.28, plus unliquidated or undetermined amounts	\$5,415.22	Second Omnibus Objection (Schedule 1)
			<b>TOTAL</b>	<b>\$1,853,422.40</b>	<b>\$327,915.22</b>	



**Exhibit D**

**Claims Subject to Reclassification and Reduction**

ARCAPITA BANK B.S.C.(C), ET AL.

## EXHIBIT D

## CLAIMS TO BE RECLASSIFIED AND REDUCED

	NAME OF CLAIMANT	CLAIM NO.	DEBTOR & CASE NO.	ASSERTED CLASS	ASSERTED AMOUNT	MODIFIED CLASS	MODIFIED AMOUNT	OMNIBUS OBJECTION
1	Employee 1259 [Address on File]	316	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	Priority  Unsecured	\$11,725.00  \$648,595.53	Priority  Unsecured	\$0.00  \$183,823.53	Fifth Omnibus Objection (Schedule 1)
2	Employee 1265 [Address on File]	310	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	Priority  Unsecured	\$11,725.00*  \$1,720,459.00	Priority  Unsecured	\$0.00  \$330,329.88	Fifth Omnibus Objection (Schedule 1)
3	Employee 1271 [Address on File]	309	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	Priority  Unsecured	\$11,725.00*  \$828,814.31*	Priority  Unsecured	\$0.00  \$200,000.00	Fifth Omnibus Objection (Schedule 1)
4	Employee 1276 [Address on File]	311	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	Priority  Unsecured	\$3,197,315.00*  Undetermined	Priority  Unsecured	\$0.00  \$350,000.00	Fifth Omnibus Objection (Schedule 1)
5	Employee 1425 [Address on File]	68	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	Priority	\$275,096.61	Unsecured	\$250,000.00	Fifth Omnibus Objection (Schedule 1)
6	Employee 1501 [Address on File]	117	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	Priority  Unsecured	\$11,725.00  \$152,576.00	Priority  Unsecured	\$0.00  \$154,301.00	Fifth Omnibus Objection (Schedule 1)
7	Investor 51316 [Address on File]	132	Arcapita Bank B.S.C.(c) 12-11076 (SHL)	Secured  Unsecured	\$460,198.56  \$31.87	Secured  Unsecured	\$0.00  \$31.87	Second Omnibus Objection (Schedule 1)
<b>TOTAL</b>					<b>\$7,329,986.88*</b>	<b>TOTAL</b>	<b>\$1,468,486.28</b>	

\* Plus unliquidated, punitive and/or undetermined amounts.

**Exhibit E**

**Stipulation and Agreed Order Regarding Claim Number 406**

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*Counsel for the Reorganized Debtors and  
the New Holding Companies*

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

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In re:	: Chapter 11
	:
	: Case No. 12-11076 (SHL)
ARCAPITA BANK B.S.C.(C), <u>et al.</u> ,	:
	:
Reorganized Debtors. <sup>1</sup>	: Confirmed
	:
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**STIPULATION AND AGREED ORDER REGARDING CLAIM NO. 406**

The Reorganized Debtors, Falcon Gas Storage Company, Inc. (“Falcon”), and Mr. Glen M. Coman (the “Claimant” and, together with the Reorganized Debtors and Falcon, the “Parties”), by and through their respective undersigned counsel, hereby enter into this stipulation and agreed order (the “Stipulation and Order”) and stipulate and agree as follows:

<sup>1</sup> The chapter 11 case captioned In re Falcon Gas Storage Company, Inc., No. 12-11790 (Bankr. S.D.N.Y.), is being administered jointly with the other above-captioned cases, but no plan has been confirmed in that case.

**RECITALS**

WHEREAS, the Claimant has timely filed a proof of claim (“Claim No. 406”) in the above-captioned formerly jointly administered chapter 11 cases of the Reorganized Debtors’ predecessors in interest (the “Debtors”) without checking the box on the proof of claim form to indicate against which Debtor Claim No. 406 was being asserted; and

WHEREAS, while the Claimant meant to assert Claim No. 406 against Falcon, Claim No. 406 was inadvertently docketed against Arcapita Bank B.S.C.(c) (“Arcapita Bank”); and

WHEREAS, on or about April 26, 2013, the Debtors filed their Fourth Omnibus Objection to Claims (the “Fourth Omnibus Objection”), whereby they objected, among others, to Claim No. 406 on various grounds; and

WHEREAS, the Parties wish to adjust the claims docket to accurately reflect the Claimant’s intent with respect to Claim No. 406.

**AGREED ORDER**

IT IS THEREFORE AGREED AND, UPON COURT APPROVAL, IT SHALL BE ORDERED THAT:

- Claim No. 406 shall be disallowed and expunged from the claims docket of Arcapita Bank, and shall be deemed to have been filed as a timely claim against Falcon.
- Other than set forth in paragraph 1 above, the Fourth Omnibus Objection shall remain in full force and effect with respect to Claim No. 406, and nothing in this Stipulation and Order is or shall be deemed to be (a) a determination, allowance or disallowance of Claim No. 406, or (b) an admission, release or waiver of any rights with respect to Claim No. 406 or the Fourth Omnibus Objection, including, but not limited to, any right of Falcon to assert any and all objections, defenses or counterclaims or other rights in respect of Claim No. 406.

- The relief granted herein shall be binding upon the Parties as of the date this Stipulation and Order is “So Ordered” by the Court.
- The Court shall retain jurisdiction with respect to all matters arising from or related to the implementation or interpretation of the Stipulation and Order.

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