

Hearing Date: November 21, 2013 at 11:00 a.m. (Prevailing U.S. Eastern Time)
Objection Deadline: November 14, 2013 at 12:00 p.m. (Prevailing U.S. Eastern Time)

A. Jalil Al Aradi
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*Bahraini 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), <u>et al.</u>,	:	Case No. 12-11076 (SHL)
	:	
Reorganized Debtors.¹	:	Confirmed
	:	
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**FOURTH AND FINAL APPLICATION OF HASSAN RADHI & ASSOCIATES,
BAHRAINI COUNSEL TO OFFICIAL COMMITTEE OF
UNSECURED CREDITORS, FOR INTERIM APPROVAL AND ALLOWANCE OF
COMPENSATION FOR SERVICES RENDERED DURING PERIOD FROM
APRIL 16, 2012 THROUGH AND INCLUDING SEPTEMBER 17, 2013**

Name of applicant:	<u>Hassan Radhi & Associates</u>
Role in case:	<u>Bahraini Counsel to Official Committee of Unsecured Creditors</u>
Date of retention:	<u>Order entered on June 29, 2012, retaining Hassan Radhi & Associates <i>nunc pro tunc</i> to April 16, 2012</u>
Period for which compensation and reimbursement are sought:	<u>April 16, 2012 – September 17, 2013</u>
Amount of compensation requested:	\$70,167.60 (100%)

¹ 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.

Amount of expense reimbursement requested: \$0.00

This is a: ___ interim X final application.

This is the fourth and final fee application filed by Hassan Radhi & Associates in these cases.

Name	Year First Admitted to Practice	Hours Billed in Total Compensation Period	Hourly Rate	Total Fees Sought in Application (100%)
A. Jalil Al Aradi	2004	89.80	\$754	\$67,709.20 (95.8%)
Raju Alagasarmy	1989	4.30	\$688	\$2,958.40 (4.2%)
Subtotal		94.10		\$70,667.60
Voluntary Reduction for Second Interim Compensation Period				-\$500.00
Total				<u>\$70,167.60</u>

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In re:	:	Chapter 11
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**FOURTH AND FINAL APPLICATION OF HASSAN RADHI & ASSOCIATES,
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COMPENSATION FOR SERVICES RENDERED DURING PERIOD FROM
APRIL 16, 2012 THROUGH AND INCLUDING SEPTEMBER 17, 2013**

TO THE HONORABLE SEAN H. LANE
UNITED STATES BANKRUPTCY JUDGE:

Hassan Radhi & Associates (“HR&A”), Bahraini Counsel to the Official
Committee of Unsecured Creditors (the “Committee”) of Arcapita Bank B.S.C.(c) (“Arcapita”)
and its affiliated debtors and debtors in possession in the above-captioned cases (collectively, the
“Debtors” or “Reorganized Debtors,” as applicable)², hereby submits its application (the

¹ 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.

² 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

“Application”), pursuant to sections 330 and 331 of chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 et seq. (as amended, the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), rule 2016-1 of the Local Bankruptcy Rules for the Southern District of New York (the “Local Rules”), the Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases, effective February 5, 2013 (together with Local Rule 2016-1, the “Local Guidelines”), to the extent applicable, the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330, effective January 30, 1996 (the “U.S. Trustee Guidelines,” and together with the Local Guidelines, the “Guidelines”), and the Order Granting Debtors’ Motion for Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and Committee Members, dated May 18, 2012 [Docket No. 159] (the “Interim Compensation Order”), for an order:

(i) allowing, on a final basis, compensation for professional services rendered to the Committee from April 16, 2012, through and including September 17, 2013 (the “Total Compensation Period”) in the amount of \$70,167.60;³ and

(ii) authorizing and directing the Escrow Agent⁴ to pay to HR&A the amount of \$30,840.28, which is the total unpaid amount owing to HR&A by the Debtors for services

Holdings Limited, and Falcon Gas Storage Company, Inc. The location of the Debtors’ corporate headquarters is Arcapita Building, Bahrain Bay, P.O. Box 1406, Manama, Kingdom of Bahrain.

³ The fees and expenses sought for the Total Compensation Period are comprised of fees and expenses allowed on an interim basis in connection with the Prior Fee Applications (as defined below), as well as compensation for professional services rendered to the Committee during the period from April 1, 2013 through and including September 17, 2013 (the “Fourth Interim Compensation Period”) in the amount of \$23,374.00.

⁴ Pursuant to section 2.2 of the Plan, RA Holding Corp. and JPMorgan Chase Bank, N.A. (in its capacity as escrow agent, the “Escrow Agent”), entered into an escrow agreement (the “Escrow Agreement”), dated as

rendered and expenses incurred during the Total Compensation Period (including any amounts “held back” during such period pursuant to the Interim Compensation Order and each order approving HR&A’s compensation for each of the First Interim Compensation Period, the Second Interim Compensation Period, and the Third Interim Compensation Period (each as defined below)); and in support thereof respectfully represents as follows:

I.
INTRODUCTION

A. Background

1. Bankruptcy Filing. On March 19, 2012 (the “Petition Date”), Arcapita and five of its affiliates commenced the above-captioned chapter 11 cases in the United States Bankruptcy Court for the Southern District of New York (the “Court”). On April 30, 2012, Falcon Gas Storage Co., Inc. (“Falcon”) commenced a case under chapter 11 of the Bankruptcy Code. The Debtors’ chapter 11 cases have been consolidated for procedural purposes and are being jointly administered pursuant to Rule 1015(b) of the Bankruptcy Rules. The Debtors are authorized to operate their businesses and manage their properties as debtors in possession pursuant to section 1107(a) and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed in the chapter 11 cases.

2. Creditors’ Committee. On April 5, 2012, the United States Trustee for the Southern District of New York (the “U.S. Trustee”) appointed the Committee.⁵

of September 16, 2013. Pursuant to the Escrow Agreement, the Escrow Agent established an escrow account in the name of RA Holding Corp. at JPMorgan Chase Bank, N.A., which was funded by RA Holding Corp. on September 17, 2013 in order to pay in full any professional fees and expenses incurred but unpaid as of the Effective Date (as defined below).

⁵ The Committee is currently comprised of the following entities: (i) Arcsukuk (2011-1) Limited c/o BNY Mellon Corporate Trustee Services Limited; (ii) Barclays Bank PLC; (iii) Central Bank of Bahrain; (iv) Commerzbank AG; (v) National Bank of Bahrain B.S.C.(c); and (vi) VR Global Partners, L.P.

3. Jurisdiction. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. Venue of the chapter 11 cases is proper pursuant to 28 U.S.C. §§ 1408 and 1409. This matter is a core proceeding under 28 U.S.C. § 157(b)(2). The statutory predicates for the relief sought herein are sections 330 and 331 of the Bankruptcy Code. Pursuant to the Local Guidelines, a certification regarding compliance with the Guidelines is attached hereto as Exhibit A.

4. Status of Chapter 11 Cases. On June 17, 2013, the Court entered an order [Docket No. 1262] confirming the Second Amended Joint Plan of Reorganization of Arcapita Bank B.S.C.(c) and Related Debtors Under Chapter 11 of the Bankruptcy Code (with First Technical Modifications) [Docket No. 1251] (the “Plan”). On September 17, 2013, the effective date (the “Effective Date”) of the Plan occurred. See Notice of (A) Effective Date of Plan of Reorganization and (B) Deadline to Submit Proofs of Claim with Respect to (i) Administrative Expense Claims, (ii) Professional Compensation Claims, and (iii) Rejection Damages Claims [Docket No. 1518]. The public docket of the chapter 11 cases indicates that the Debtors have filed all monthly operating reports to date. As of August 31, 2013, the Debtors reported \$114,167,428.00 in available cash and cash equivalents on hand or on deposit. See Monthly Operating Report for the Period from August 1, 2013 to August 31, 2013 [Docket No. 1514]. Neither the Committee nor HR&A has independently verified (nor does this Application provide) the additional information described in section A.2 of the Local Guidelines.

B. Retention of HR&A and Billing History

5. Authorization for HR&A’s Retention. On June 29, 2012, pursuant to the Order Under 11 U.S.C. § 1103 and Fed. R. Bankr. P. 2014 and 5002 and S.D.N.Y. LBR 2014-1,

Authorizing Retention and Employment of Hassan Radhi & Associates as Bahraini Counsel to Official Committee of Unsecured Creditors of Arcapita Bank B.S.C.(c), et al., effective as of April 16, 2012 [Docket No. 287] (the “Retention Order”), the Court authorized HR&A’s retention as counsel for the Committee in these cases. The Retention Order authorized HR&A to receive compensation pursuant to the procedures set forth in the Bankruptcy Code, the Bankruptcy Rules, the Guidelines, the Interim Compensation Order and the local rules and orders of this Court.

6. First Interim Compensation Period. On August 15, 2012, HR&A filed the First Application of Hassan Radhi & Associates, Bahraini Counsel to Official Committee of Unsecured Creditors, for Interim Approval and Allowance of Compensation for Services Rendered and Reimbursement of Expenses Incurred During Period From April 16, 2012 Through and Including July 31, 2012 [Docket No. 401] (the “First Interim Fee Application”). In the First Interim Fee Application, HR&A requested interim approval and allowance of compensation for professional services rendered during the period from April 16, 2012 through and including July 31, 2012 in the amount of \$3,930.20.

7. On September 24, 2012, the Court entered an order [Docket No. 503] granting the First Interim Fee Application and authorizing the Debtors to pay to HR&A \$3,144.16, which reflected a 20% holdback (the “First Holdback”) of the amount of fees sought in the First Interim Fee Application, in the amount of \$786.04. Following the Court’s entry of an order granting the Second Interim Fee Application (as defined below) and releasing the First Holdback, HR&A has received \$3,930.20 on account of the First Interim Fee Application.

8. Second Interim Compensation Period. On November 27, 2012, HR&A filed its Second Interim Application of Hassan Radhi & Associates, Bahraini Counsel to

Official Committee of Unsecured Creditors, for Interim Approval and Allowance of Compensation for Services Rendered and for Reimbursement of Expenses for Services Rendered During Period From August 1, 2012 Through and Including October 31, 2012 [Docket No. 674] (the “Second Interim Fee Application”). In the Second Interim Fee Application, HR&A requested interim approval and allowance of compensation for professional services rendered during the period from August 1, 2012 through and including October 31, 2012 (the “Second Interim Compensation Period”) in the amount of \$6,032.00.

9. On December 21, 2012, the Court entered an order [Docket No. 748] granting the Second Interim Fee Application and authorizing the Debtors to pay to HR&A \$4,425.60, which reflected (a) a voluntary reduction of \$500.00 by HR&A of the fees requested for the Second Interim Compensation Period after discussions with the U.S. Trustee and (b) a 20% holdback (the “Second Holdback”) of the amount of fees sought in the Second Interim Fee Application, in the amount of \$1,106.40. Following the Court’s entry of an order granting the Third Interim Fee Application (as defined below) and releasing the Second Holdback, HR&A has received \$5,532.00 on account of the Second Interim Fee Application.

10. Third Interim Compensation Period. On April 22, 2013, HR&A filed its Third Interim Application of Hassan Radhi & Associates, Bahraini Counsel to Official Committee of Unsecured Creditors, for Interim Approval and Allowance of Compensation for Services Rendered and for Reimbursement of Expenses for Services Rendered During Period From November 1, 2012 Through and Including March 31, 2013 [Docket No. 1006] (the “Third Interim Fee Application,” and collectively with the First and Second Interim Fee Applications, the “Prior Fee Applications”). In the Third Interim Fee Application, HR&A requested interim approval and allowance of compensation for professional services rendered during the period

from November 1, 2012 through and including March 31, 2013 (the “Third Interim Compensation Period”) in the amount of \$37,331.40.

11. On May 23, 2013, the Court entered an order [Docket No. 1151] granting the Third Interim Fee Application and authorizing the Debtors to pay to HR&A \$29,865.12, which reflected a 20% holdback (the “Third Holdback”) of the amount of fees sought in the Third Interim Fee Application, in the amount of \$7,466.28. As a result, as of the date hereof, HR&A has received 80% of its fees sought in the Third Interim Fee Application. At the hearing on the Third Interim Fee Application, the Court indicated that it would consider an application to release the Third Holdback in connection with the retained professionals’ next interim fee applications.

12. HR&A has not entered into any agreement, express or implied, with any other party for the purpose of fixing or sharing fees or other compensation to be paid for professional services rendered in these cases.

13. No promises have been received by HR&A or any member thereof as to compensation in connection with these cases other than in accordance with the provisions of the Bankruptcy Code.

II. **APPLICATION**

14. By this Application, HR&A seeks: (i) approval, on a final basis, of the amount of \$70,167.60 for legal services rendered by HR&A, as Bahraini counsel for the Committee, during the Total Compensation Period (the “Total Application Request”);⁶ and (ii) authorization for the Escrow Agent to make payment to HR&A, pursuant to the terms of the

⁶ The Total Application Request includes compensation for professional services rendered by HR&A on behalf of the Committee during the Fourth Interim Compensation Period in the amount of \$23,374.00.

Escrow Agreement, which is attached hereto as Exhibit C, in the amount of \$30,840.28, which consists of (a) the \$7,466.28 Third Holdback plus (b) \$23,374.00, which represents the unpaid portion⁷ of 100% of HR&A's fees for legal services rendered and 100% of HR&A's expenses incurred during the Fourth Interim Compensation Period.

15. The Total Application Request is based upon (i) fees allowed on an interim basis in connection with the Prior Fee Applications and (ii) fees requested herein with respect to the Fourth Interim Compensation Period.

16. The fees for which approval is sought by HR&A in this Application reflect an aggregate of 94.10 hours of attorney and paraprofessional time spent and recorded in performing services for the Committee during the Total Compensation Period, at a blended average hourly rate of \$750.98.

17. HR&A rendered to the Committee all services for which compensation is sought solely in connection with these cases and in furtherance of the duties and functions of the Committee.

18. HR&A maintains computerized records of the time expended in the rendering of the professional services required by the Committee. These records are maintained in the ordinary course of HR&A's practice. For the convenience of the Court and parties in interest, a billing summary for services rendered during the Total Compensation Period is attached as part of the cover sheet to this Application, setting forth the name of each attorney and paraprofessional for whose work on these cases compensation is sought, each attorney's year of bar admission, the aggregate amount of time expended by each such attorney or

⁷ HR&A has received payment for all amounts approved pursuant to the Prior Fee Applications, with the exception of the Third Holdback.

paraprofessional, the hourly billing rate for each such attorney or paraprofessional at HR&A's then applicable billing rate, and an indication of the individual amounts requested as part of the total amount of compensation requested. The compensation requested by HR&A is based on the customary compensation charged by comparably skilled practitioners in cases other than cases under the Bankruptcy Code. HR&A has taken all possible measures to reduce its fees in these cases given the overall amount of professional fees incurred.

III.
SUMMARY OF PROFESSIONAL SERVICES RENDERED

19. As discussed above, HR&A has previously submitted three (3) fee applications pursuant to the Interim Compensation Order. Each of the Prior Fee Applications, including all exhibits to such applications, is incorporated herein by reference.

20. As HR&A was retained for a limited purpose, specifically, in connection with certain issues of Bahraini law, its services have reasonably been allocated to a single billing category. The following summary is intended only to highlight key services rendered by HR&A during the Total Compensation Period on behalf of the Committee, and is not meant to be a detailed description of all of the work performed. Because they were not previously submitted to the Court, detailed descriptions of the day-to-day services provided by HR&A during the Fourth Interim Compensation Period and the time expended performing such services are attached hereto as Exhibit B.

21. During the First and Second Interim Compensation Periods, HR&A attorneys advised the Committee with respect to all aspects of Bahraini law, particularly in connection with, among other matters, (i) employment issues arising at the Debtors' Bahraini offices, including the rights of terminated employees, (ii) real estate in the Kingdom of Bahrain

owned and/or leased by the Debtors, (iii) the duties of the directors of an insolvent company, and (iv) a creditor's rights to set off mutual debts.

22. During the Third and Fourth Interim Compensation Periods, HR&A attorneys continued to advise the Committee with respect to all aspects of Bahraini law, particularly in connection with, among other matters, (i) issues relating to the proposed corporate structure of certain post-effective date Arcapita Bahraini entities, and (ii) issues in connection with the potential regulatory oversight by the Central Bank of Bahrain of the reorganized Arcapita group.

IV. ALLOWANCE OF COMPENSATION

23. The professional services rendered by HR&A have required a high degree of professional competence and expertise to address, with skill and dispatch, the numerous issues requiring evaluation and action by the Committee. The services rendered to the Committee were performed efficiently, effectively and economically, and the results obtained to date have benefited not only the members of the Committee, but also the unsecured creditors of each of the Debtors' estates.

24. The allowance of interim compensation for services rendered and reimbursement of expenses in chapter 11 cases is expressly provided for in section 331 of the Bankruptcy Code:

Any professional person . . . may apply to the court not more than once every 120 days after an order for relief in a case under this title, or more often if the court permits, for such compensation for services rendered . . . as is provided under section 330 of this title.

25. With respect to the level of compensation, section 330(a)(1)(A) of the Bankruptcy Code provides, in pertinent part, that the Court may award to a professional person

“reasonable compensation for actual, necessary services rendered[.]” Section 330(a)(3), in turn, provides that:

In determining the amount of reasonable compensation to be awarded to . . . [a] professional person, the court shall consider the nature, the extent, and the value of such services, taking into account all relevant factors, including –

- (A) the time spent on such services;
- (B) the rates charged for such services;
- (C) whether the services were necessary to the administration of, or beneficial at the time which the service was rendered toward the completion of, a case under this title;
- (D) whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed;
- (E) with respect to a professional person, whether the person is board certified or otherwise has demonstrated skill and expertise in the bankruptcy field; and
- (F) whether the compensation is reasonable based on the customary compensation charged by comparably skilled practitioners in cases other than cases under this title.

11 U.S.C. § 330(a)(3).

26. In the instant case, HR&A respectfully submits that the services for which it seeks compensation in this Application were necessary for, and beneficial to, the functioning of the Committee and the unsecured creditors of the Debtors’ estates, and were consistently performed in a timely manner, commensurate with the complexity, importance, and nature of the issues involved. The total time spent by HR&A during the Total Compensation Period was 94.10 hours, which has a fair market value of \$70,167.60. Whenever possible, HR&A sought to minimize the costs of its services to the Committee by performing the work more efficiently and by minimizing disbursements.

V.
EXPENSES

27. HR&A has incurred no out-of-pocket expenses in connection with representing the Committee during the Total Compensation Period.

VI.
NOTICE

28. No trustee or examiner has been appointed in the chapter 11 cases. Pursuant to the Interim Compensation Order, notice of this Application has been served upon 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.). HR&A submits that, in light of the relief requested herein, no other or further notice need be provided.

VII.
CONCLUSION

WHEREFORE, HR&A respectfully requests that the Court enter an order:

(a) approving, on a final basis, all compensation for professional services rendered by HR&A as Bahraini counsel to the Committee during the Total Compensation Period in the amount of \$70,167.60; (b) authorizing and directing the Escrow Agent to pay to HR&A \$30,840.28, which is an amount equal to (i) the \$7,466.28 Third Holdback, plus (ii) \$23,374.00, which represents the unpaid portion of 100% of HR&A's fees for legal services rendered during the Fourth Interim Compensation Period; and (c) granting such further relief as is just.

Dated: Manama, Kingdom of Bahrain
October 17, 2013

HASSAN RADHI & ASSOCIATES

By: /s/ A. Jalil Al Aradi

A. Jalil Al Aradi
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Telephone: (00973) 1753-5252

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

Exhibit A

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

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In re:	:	Chapter 11
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ARCAPITA BANK B.S.C.(c), <u>et al.</u>,	:	Case No. 12-11076 (SHL)
	:	
Reorganized Debtors.¹	:	Confirmed
	:	
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**CERTIFICATION UNDER GUIDELINES FOR
FEES AND DISBURSEMENTS FOR PROFESSIONALS IN RESPECT OF SECOND
APPLICATION OF HASSAN RADHI & ASSOCIATES, BAHRAINI COUNSEL
TO OFFICIAL COMMITTEE OF UNSECURED CREDITORS, FOR INTERIM
ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED DURING
PERIOD FROM APRIL 16, 2012 THROUGH AND INCLUDING SEPTEMBER 17, 2013**

Pursuant to the Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases, effective February 5, 2013 (the “Local Guidelines”), and, to the extent applicable, the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330, adopted on January 30, 1996 (the “U.S. Trustee Guidelines” and, together with the Local Guidelines, the “Guidelines”), the undersigned, a member of the firm Hassan Radhi & Associates (“HR&A”), Bahraini counsel to the Official Committee of Unsecured Creditors (the “Committee”) of Arcapita Bank B.S.C.(c) and its affiliated debtors in possession in the above-captioned cases (collectively, the “Debtors” or “Reorganized Debtors,” as applicable)², hereby

¹ 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.

² 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. The location of the Debtors’ corporate headquarters is Arcapita Building, Bahrain Bay, P.O. Box 1406, Manama, Kingdom of Bahrain.

certifies with respect to HR&A's fourth and final application for allowance of compensation for services rendered and for reimbursement of expenses, dated October 17, 2013 (the "Application"), for the period of April 16, 2012 through and including September 17, 2013 (the "Total Compensation Period") as follows:

1. I am the professional designated by HR&A in respect of compliance with the Guidelines.
2. I make this certification in support of the Application, for compensation and reimbursement of expenses for the Total Compensation Period, in accordance with the Local Guidelines.
3. In respect of section B.1 of the Local Guidelines, I certify that:
 - a. I have read the Application.
 - b. To the best of my knowledge, information and belief formed after reasonable inquiry, the fees and disbursements sought fall within the Guidelines.
 - c. Except to the extent that fees or disbursements are prohibited by the Guidelines, the fees and disbursements sought are billed at rates in accordance with practices customarily employed by HR&A and generally accepted by HR&A's clients.
 - d. In providing a reimbursable service, HR&A does not make a profit on that service, whether the service is performed by HR&A in-house or through a third party.³
4. With respect to section B.3 of the Local Guidelines, I certify that the Office of the United States Trustee for the Southern District of New York will be provided with

³ The cost of expenses HR&A is seeking reflects any discounted rates based on volume or other discounts which HR&A anticipates receiving from certain outside vendors; however, HR&A does not perform a retrospective reconciliation of any "year-end" adjustments (positive or negative) to the actual discounted cost of such expenses.

a copy of the Application concurrently with the filing thereof and will have at least 14 days to review such Application prior to any objection deadline with respect thereto.

Dated: Manama, Kingdom of Bahrain
October 17, 2013

By: /s/ A. Jalil Al Aradi
A. Jalil Al Aradi

Exhibit B

HASSAN RADHI & ASSOCIATES
Description of Legal Services
April 1, 2013 through September 17, 2013
ISSUES RELATED TO BAHRAINI LAW

Date	Description	Hours	Name
4/7/2013	Conference call with Milbank re Topco issues (.6); conference call with Milbank and CBB re Topco issues (.8).	1.4	Alaradi, Jalil
4/8/2013	Meeting with CBB re post-effective date governance and regulatory issues (.8); emails with CBB re same (1.0); conference call with Milbank to discuss issues raised in CBB's meeting (.8).	2.6	Alaradi, Jalil
4/11/2013	Attend UCC conference call re plan term sheets and regulatory issues.	3.2	Alaradi, Jalil
4/15/2013	Attend UCC conference call re plan term sheets and Topco issues (partial).	4.4	Alaradi, Jalil
4/22/2013	Draft letter of comfort.	2.4	Alaradi, Jalil
4/23/2013	Attend UCC conference call (partial).	0.6	Alaradi, Jalil
5/15/2013	Draft opinion on post-effective date corporate structure of Arcapita Bahraini entities.	3.9	Alaradi, Jalil
5/2/2013	Meeting with CBB re regulatory issues (1.3); meeting with S. Haya (Arcapita) re same (.7); call with Milbank re meetings with CBB and S. Haya (.5).	2.5	Alaradi, Jalil
8/7/2013	Revise email to Board of Directors re duties under Bahraini law.	1.6	Alaradi, Jalil
8/13/2013	Response to email from Milbank re fiduciary duties and corporate formalities under Bahraini law.	0.4	Alaradi, Jalil
8/14/2013	Review BOD resolution (.3); revise same (.5).	0.8	Alaradi, Jalil
8/19/2013	Correspondence with N. Bassett (Milbank) re preferences against placement banks.	0.6	Alaradi, Jalil
9/2/2013	Emails with internal team and Milbank re post-effective date issues.	1.0	Alaradi, Jalil
9/4/2013	Internal calls re post-effective date issues.	0.2	Alaradi, Jalil
9/15/2013	Review settlement agreement (3.1) and lease agreement (2.3).	5.4	Alaradi, Jalil