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*Counsel for the Reorganized Debtors and  
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**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.	:	Confirmed
	:	
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**NOTICE OF HEARING ON REORGANIZED DEBTORS' MOTION FOR  
ENTRY OF AN ORDER EXTENDING THE CLAIMS OBJECTION BAR DATE**

**PLEASE TAKE NOTICE** that on March 13, 2014, the above-captioned Reorganized Debtors filed the annexed *Motion for Entry of an Order Extending the Claims Objection Bar Date* (the "Motion").<sup>1</sup>

**PLEASE TAKE FURTHER NOTICE** that a hearing on the Motion will be held before the Honorable Sean H. Lane, United States Bankruptcy Judge, in Room 701 of the United States Bankruptcy Court, One Bowling Green, New York, New York 10004-1408 on **March 27, 2014 at 10:00 a.m. (prevailing U.S. Eastern Time)**, or as soon thereafter as counsel may be heard.

**PLEASE TAKE FURTHER NOTICE** that objections, if any, to the Motion shall be filed with the Court either by (a) electronic filing pursuant to the Court's General Order M-399

<sup>1</sup> All capitalized terms not otherwise defined herein have the respective meanings ascribed to them in the Motion.

(available at [www.nysb.uscourts.gov/court-info/local-rules-and-orders/general-orders](http://www.nysb.uscourts.gov/court-info/local-rules-and-orders/general-orders)), by registered users of the Court's case filing system and by all other parties in interest on a compact disk, preferably in portable document format, Microsoft Word, or any other Windows-based word processing format (with a hard copy delivered to Chambers), in accordance with the customary practices of the Court and General Order M-399, to the extent applicable, or (b) delivering the original objection to the Court at One Bowling Green, Room 701, New York, New York 10004-1408, and served in accordance with General Order M-399 on (i) the Chambers of the Honorable Sean H. Lane, United States Bankruptcy Judge, in Room 701 of the United States Bankruptcy Court, One Bowling Green, New York, New York 10004-1408; and (ii) counsel for the Reorganized Debtors, Milbank, Tweed, Hadley & McCloy LLP, 1 Chase Manhattan Plaza, New York, New York 10005 (Attn: Evan R. Fleck, Esq.), so as to be received no later than **March 20, 2014 at 4:00 p.m. (prevailing U.S. Eastern Time)**.

Dated: March 13, 2014  
New York, New York

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

/s/ Evan R. Fleck

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**UNITED STATES BANKRUPTCY COURT  
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Reorganized Debtors.	:	Confirmed
	:	
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**REORGANIZED DEBTORS’ MOTION FOR ENTRY OF AN  
ORDER EXTENDING THE CLAIMS OBJECTION BAR DATE**

The above-captioned Reorganized Debtors hereby submit this motion (the “Motion”), pursuant to section 105(a) of title 11 of the United States Code (the “Bankruptcy Code”), Rule 9006(b) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and section 8.11 of the *Confirmed 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. 1265] (the “Plan”),<sup>1</sup> seeking entry of an order, in substantially the form attached hereto as Exhibit A, extending the Claims Objection Bar Date through and including April 30, 2014. In support of the Motion, the Reorganized Debtors respectfully represent as follows:

<sup>1</sup> Capitalized terms not otherwise defined herein have the respective meanings ascribed to them in the Plan.

### **JURISDICTION AND VENUE**

1. The Court has jurisdiction to consider this Motion pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2). Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409. The statutory basis for the relief requested herein is, among others, section 105(a) of the Bankruptcy Code and Bankruptcy Rule 9006(b).

### **BACKGROUND**

2. Section 8.11 of the Plan provides that all objections to claims asserted against the Reorganized Debtors' predecessors in interest (the "Debtors") in the above-captioned cases "must be filed by the Claims Objection Bar Date," which is defined as "the 180th day following the latest of the Effective Date, the date such Claim is Filed, and such later date as may be established from time to time by the Bankruptcy Court as the last date for filing objections to such Claim." Plan § 8.11; Plan Appendix A ¶ 45.

3. As the Effective Date of the Plan occurred on September 17, 2013, the Claims Objection Bar Date is currently March 16, 2014.

4. Since the confirmation and the effectiveness of the Plan, the Debtors and the Reorganized Debtors, as applicable, have filed numerous omnibus and individual claims objections, most of which have been sustained in whole or in part. As of the date of this Motion, through the prosecution of these objections, as well as through settlements with numerous claimants, the pool of claims asserted against the Debtors has been reduced approximately by \$3 billion. Of that amount, \$1 billion in claims asserted secured or priority status (i.e., claimed payment in full under the Plan).

5. Notwithstanding the diligent efforts of the Reorganized Debtors, due to the number of claims that needed to be reconciled and the fact that most of the Debtors' employees most knowledgeable about the Debtors' books and records, as well as the claims asserted, are no

longer employed by the Reorganized Debtors, the Reorganized Debtors are concerned that they may not be in the position to conclusively determine by the Claims Objection Bar Date that they have asserted all objections that they may have to the claims asserted in these cases.

**RELIEF REQUESTED**

6. Based on the foregoing, the Reorganized Debtors request that the Court, pursuant to section 105(a) of the Bankruptcy Code, Bankruptcy Rule 9006, and section 8.11 of the Plan, enter an order, in substantially the form attached hereto as Exhibit A, extending the Claims Objection Bar Date by through and including April 30, 2014.<sup>2</sup>

**BASIS FOR RELIEF REQUESTED**

7. Section 105(a) of the Bankruptcy Code provides that the Court may issue any order that is necessary or appropriate to carry out the provisions of the Bankruptcy Code. 11 U.S.C. § 105(a).

8. Bankruptcy Rule 9006(b)(1) provides, in relevant part, that “when an act is required or allowed to be done at or within a specified period . . . by order of the court, the court for cause shown may at any time in its discretion . . . order the period enlarged if the request therefor is made before the expiration of the period originally prescribed.” Fed. R. Bankr. P. 9006(b)(1). Upon a showing of “some justification for the enlargement . . . courts should be liberal in granting extensions of time sought before the period to act has elapsed, so long as the

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<sup>2</sup> Pursuant to Rule 9006-2 of the Local Rules of the United States Bankruptcy Court for the Southern District of New York:

[W]hen a motion to extend the time to take any action is filed before the expiration of the period prescribed by the Bankruptcy Code, Bankruptcy Rules, Local Bankruptcy Rules, or order of the Court, with a return date that is no later than fourteen (14) days after the date of such filing or, if the Court is unable to schedule a return date within such period, as soon thereafter as the return date may be scheduled by the Court, the time shall automatically be extended until the Court resolves the motion to extend. An automatic extension under this rule shall not require the issuance or entry of an order extending the time.

S.D.N.Y. LBR 9006-2. Thus, the Claims Objection Bar Date is deemed automatically extended until the Court rules on the Motion.

moving party has not been guilty of negligence or bad faith and the privilege of extension has not been abused.” 10 COLLIER ON BANKRUPTCY ¶ 9006.06[2] (16th rev. ed. 2012).

9. Finally, section 8.11 of the Plan explicitly contemplates that the Claims Objection Bar Date may be extended “by an order of the Bankruptcy Court.” Plan § 8.11.

10. An extension of the Claims Objection Bar Date is necessary to allow the Reorganized Debtors sufficient time to complete the claims reconciliation process in an orderly manner, as well as continue to negotiate settlements with claimants to whose claims the Reorganized Debtors may otherwise be compelled to object.

11. Based on the foregoing, the Reorganized Debtors respectfully submit that the extension requested herein is reasonable and necessary under the circumstances. This extension is not sought for purposes of delay and should not prejudice any claimants.

#### **RESERVATION OF RIGHTS**

12. The Reorganized Debtors reserve their right to further seek an extension of the Claims Objection Bar Date, as necessary and/or appropriate under the circumstances.

#### **NOTICE**

13. The Reorganized Debtors have provided notice of the filing of this Motion by electronic mail, facsimile 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.); and (ii) all parties listed on the Master Service List established in the chapter 11 cases. The Reorganized Debtors submit that such notice is sufficient and no other or further notice need be provided.

**CONCLUSION**

WHEREFORE, the Reorganized Debtors request that the Court enter an order extending the Claims Objection Bar Date through and including April 30, 2014 and grant such other and further relief as the Court may deem just and proper.

Dated: March 13, 2014  
New York, New York

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

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

**Exhibit A**

**Proposed Order**



**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.	:	Confirmed
	:	
-----	X	

**ORDER EXTENDING CLAIMS OBJECTION BAR DATE**

Upon consideration of (i) the *Reorganized Debtors’ Motion for Entry of an Order Extending the Claims Objection Bar Date* (the “Motion”)<sup>1</sup> filed by the above-captioned Reorganized Debtors, seeking entry of an order, pursuant to section 105(a) of title 11 of the United States Code (the “Bankruptcy Code”), Rule 9006(b) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and section 8.11 of the Plan, extending the Claims Objection Bar Date through and including April 30, 2014, and (ii) the presentation of counsel at the hearing held on March 27, 2014; and the Court having jurisdiction to consider the Motion 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 Motion and the opportunity for a hearing being appropriate under the circumstances; and no other or further notice being required; and the Court having determined that the legal and factual bases set forth in the Motion and at the hearing establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is hereby:

1. **ORDERED** that the relief requested in the Motion is granted in its entirety.
2. **ORDERED** that, pursuant to section 105(a) of the Bankruptcy Code and Bankruptcy Rule 9006(b), the Claims Objection Bar Date is hereby extended to April 30, 2014.

<sup>1</sup> Capitalized terms not otherwise defined herein have the respective meanings ascribed to them in the Motion.

3. **ORDERED** that the entry of this Order shall be subject to and without prejudice to the rights of the Reorganized Debtors to request further extensions of the Claims Objection Bar Date.

4. **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  
\_\_\_\_\_, 2014

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THE HONORABLE SEAN H. LANE  
UNITED STATES BANKRUPTCY JUDGE