

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

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In re: : Chapter 11
Falcon Gas Storage Company, Inc. : Case No. 12-11790 (SHL)
Debtor. :
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**SECOND INTERIM AND FINAL APPLICATION OF ALVAREZ & MARSAL
GLOBAL FORENSIC AND DISPUTE SERVICES, LLC, AN AFFILIATE OF
ALVAREZ & MARSAL NORTH AMERICA, LLC, AS LITIGATION SUPPORT
SERVICE PROVIDERS TO DEBTOR FALCON GAS STORAGE COMPANY,
INC., FOR APPROVAL AND ALLOWANCE OF
COMPENSATION FOR SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES INCURRED ON BEHALF OF FALCON
DURING (I) THE SECOND INTERIM COMPENSATION PERIOD FROM
OCTOBER 1, 2013 THROUGH AND INCLUDING JANUARY 31, 2014, AND (II)
THE FINAL COMPENSATION PERIOD FROM
JUNE 1, 2013 THROUGH AND INCLUDING JANUARY 31, 2014**

Name of applicant: Alvarez & Marsal Global Forensic and Dispute
Services, LLC

Authorized to provide
professional services to: Arcapita Bank B.S.C.(c), et al.

Date of retention: Order entered May 15, 2012 [Docket No. 138]
nunc pro tunc to March 19, 2012

Period for which interim compensation
and reimbursement are sought: October 1, 2013 – January 31, 2014

Amount of interim compensation
requested: \$ 56,290.00

Amount of interim expense reimbursement
requested: \$ 6,338.35

Period for which final compensation
and reimbursement are sought: June 1, 2013 – January 31, 2014

Amount of final compensation requested:	<u>\$ 109,627.50</u>
Amount of final expense reimbursement requested:	<u>\$ 10,605.35</u>

This is an: _____ interim X final application.

This is the second and final fee application filed by Alvarez & Marsal Global Forensic and Dispute Services, LLC in these cases.

**Second Interim and FINAL FEE APPLICATION OF
ALVAREZ & MARSAL GLOBAL FORENSIC AND DISPUTE SERVICES, LLC**

Summary of Total Fees by Professional for Second Interim Period For Alvarez & Marsal Global Forensic and Dispute Services, LLC October 1, 2013 through January 31, 2014				
Name of Professional	Position	Rate	Total Hours	Total Fees (Prior to Holdback)
Abington, William	Managing Director	\$ 525	14.5	\$ 7,612.50
Lemer, Randall	Managing Director	525	31.0	16,275.00
Edmiston, Ben	Manager	325	93.1	30,257.50
Vavra, Andrew	Associate	195	11.0	2,145.00
Total			149.6	\$ 56,290.00
	Blended Rate	\$ 376.27		

Summary of Total Fees by Professional For Alvarez & Marsal Global Forensic and Dispute Services, LLC June 1, 2013 through January 31, 2014				
Name of Professional	Position	Rate	Total Hours	Total Fees (Prior to Holdback)
Abington, William	Managing Director	\$ 525	24.9	\$ 13,072.50
Lemer, Randall	Managing Director	525	50.3	26,407.50
Bennett, Megan	Director	395	2.5	987.50
Edmiston, Ben	Manager	325	206.2	67,015.00
Vavra, Andrew	Associate	195	11.0	2,145.00
Total			294.9	\$ 109,627.50
	Blended Rate	\$ 371.74		

**SECOND INTERIM AND FINAL FEE APPLICATION OF
ALVAREZ & MARSAL GLOBAL FORENSIC AND DISPUTE SERVICES, LLC**

Summary of Expenses by Category for Second Interim Period For Alvarez & Marsal Global Forensic and Dispute Services, LLC October 1, 2013 through January 31, 2014		
Category	Service Provider	Amount
Airfare	United Airlines	\$ 1,427.58
Computer and Administrative Expense	Various	4,279.60
Hotel	W Hotel New York	436.22
Meals	Various	71.25
Mileage	Various	43.00
Parking and Taxi	Various	80.70
Total		\$ 6,338.35

Summary of Expenses by Category For Alvarez & Marsal Global Forensic and Dispute Services, LLC June 1, 2013 through January 31, 2014		
Category	Service Provider	Amount
Airfare	United Airlines	\$ 1,427.58
Computer and Administrative Expense	Various	8,546.60
Hotel	W Hotel New York	436.22
Meals	Various	71.25
Mileage	Various	43.00
Parking and Taxi	Various	80.70
Total		\$ 10,605.35

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

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In re: : **Chapter 11**

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Falcon Gas Storage Company, Inc. : **Case No. 12-11790 (SHL)**

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Debtor. :

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**SECOND INTERIM AND FINAL APPLICATION OF ALVAREZ & MARSAL
GLOBAL FORENSIC AND DISPUTE SERVICES, LLC, AN AFFILIATE OF
ALVAREZ & MARSAL NORTH AMERICA, LLC, AS LITIGATION SUPPORT
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DURING (I) THE SECOND INTERIM COMPENSATION PERIOD FROM
OCTOBER 1, 2013 THROUGH AND INCLUDING JANUARY 31, 2014, AND (II)
THE FINAL COMPENSATION PERIOD FROM
JUNE 1, 2013 THROUGH AND INCLUDING JANUARY 31, 2014**

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

Alvarez & Marsal Global Forensic and Dispute Services, LLC (“A&M”), an affiliate of Alvarez & Marsal North America, LLC, as litigation support service providers to Debtor Falcon Gas Storage Company, Inc. (“Falcon”, and together with Arcapita Bank B.S.C. and its affiliated reorganized debtors, the “Debtors”)¹ in the above-captioned chapter 11 cases (the “Chapter 11 Cases”), hereby submits its application (the “Application”), pursuant to sections, 328(a), 330, 331, and 1103(a) of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (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

¹ Debtors in these 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. Arcapita Bank B.S.C.(c) is incorporated in the Kingdom of Bahrain, a tax free jurisdiction. All other filing entities are incorporated in the Cayman Islands, a tax free jurisdiction.

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 January 29, 2013 (together with Local Rule 2016-1, the “Local Guidelines”), 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 the Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals, dated May 18, 2012 [Docket No. 159] (the “Interim Compensation Order”), for the interim approval and allowance of (i) compensation for professional services rendered during the period from October 1, 2013 through and including January 31, 2014 (the “Second Interim Compensation Period”); (ii) reimbursement of expenses incurred in connection with such services during the Second Interim Compensation Period; (iii) compensation for professional services rendered during the period from June 1, 2013 through and including January 31, 2014 (the “Final Compensation Period”); and (iv) reimbursement of expenses incurred in connection with such services during the Final Compensation Period. In support of this Application, A&M respectfully represents as follows:

I.

INTRODUCTION

1. By this Application, A&M seeks approval and allowance of (i) compensation for professional services rendered by A&M during the Second Interim Compensation Period in the amount of \$56,290.00 and (ii) reimbursement of actual and necessary out-of-pocket expenses incurred by A&M in connection with such services in the amount of \$6,338.35. Copies of the time records covering the Second Interim Compensation Period are attached hereto as Exhibit B-1. Exhibit C-1 attached hereto details each of the actual expenses incurred by A&M on behalf of Falcon during the Second Interim Compensation

Period. Additionally, A&M seeks approval and allowance of (i) compensation for professional services rendered by A&M during the Final Compensation Period in the amount of \$109,627.50 and (ii) reimbursement of actual and necessary out-of-pocket expenses incurred by A&M in connection with such services in the amount of \$10,605.35. Copies of the time records covering the Final Compensation Period are attached hereto as Exhibit B-2. Exhibit C-2 attached hereto details each of the actual expenses incurred by A&M on behalf of the Debtors during the Final Compensation Period.

II.

BACKGROUND

2. Bankruptcy Filing. On March 19, 2012 (the "Petition Date"), each of the Debtors"), with the exception of Falcon (case #12-11790), which filed on April 30, 2012, filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Southern District of New York (the "Court"). No trustee or examiner has been appointed in the Chapter 11 Cases.

3. Creditors' Committee. On April 5, 2012, the United States Trustee for the Southern District of New York (the "U.S. Trustee") appointed the Committee. No trustee or examiner has been appointed in the Chapter 11 Cases.

4. 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 328(a), 330, 331 and 1103(a) of the Bankruptcy Code. Pursuant to the Local Guidelines, a certification regarding compliance with the Local Guidelines and U.S. Trustee Guidelines is attached hereto as Exhibit A.

5. Authorization for A&M's Retention. On July 13, 2012, pursuant to the Order Pursuant to 11 U.S.C. §§ 328(a) and 1103, Fed. R. Bankr. P. 2014, and S.D.N.Y. LBR 2014-1 Authorizing Employment and Retention of Alvarez & Marsal North America, LLC as Its Financial Advisor Effective as of the petition date [Docket No. 317] (the "Retention Order"), the Court authorized Alvarez & Marsal North America, LLC's retention as financial advisor to the Debtors in the Chapter 11 Cases. The Retention Order authorized Alvarez & Marsal North America, LLC, and its affiliates, to receive compensation upon appropriate application in accordance with sections 330 and 331 of the Bankruptcy Code and the applicable provisions of the Bankruptcy Rules, Local Rules, U.S. Trustee Guidelines and Interim Compensation Order.

6. Services of an Affiliate. The Retention Order authorized Alvarez & Marsal North America, LLC's affiliates to receive compensation upon appropriate application. Alvarez & Marsal Global Forensic and Dispute Services, LLC ("A&M") is an affiliate of Alvarez & Marsal North America, LLC. A&M was retained by Arcapita, Inc., Arcapita Bank B.S.C., and Falcon Gas Storage Company, Inc. to provide litigation services in the matter of Tide Natural Gas Storage I, LP and Tide Natural Gas Storage II, LP, v. Falcon Gas Storage Company, Inc.; Arcapita Bank, B.S.C.; Arcapita, Inc.; and HSBC Bank USA, National Association ("Falcon Litigation").

7. Interim Compensation Period. In accordance with the Interim Compensation Order, A&M filed its first interim fee application for the period from June 1, 2013 through and including September 30, 2013 [Docket No. 1593] (the "First Interim Fee Application") on October 3, 2013. The First Interim Fee Application sought (i) compensation for actual and necessary services rendered, in the amount of \$53,337.50, and (ii) reimbursement of expenses incurred in connection with such services, in the amount of \$4,267.00. As of the

date hereof, pursuant to the Interim Compensation Order, A&M has received a total of \$46,937.00 (representing 80% of the fees and 100% of the expenses) on account of the First Interim Fee Application.

8. A&M 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 the Chapter 11 Cases. No promises have been received by A&M or any member thereof as to compensation in connection with the Chapter 11 Cases other than in accordance with the provisions of the Bankruptcy Code.²

III.

APPLICATION

9. By this Application, A&M seeks approval and allowance of (i) compensation for professional services rendered by A&M during the Second Interim Compensation Period in the amount of \$56,290.00 and (ii) reimbursement of actual and necessary out-of-pocket expenses incurred by A&M in connection with such services in the amount of \$6,338.35. Additionally, A&M seeks approval and allowance of (i) compensation for professional services rendered by A&M during the Final Compensation Period in the amount of \$109,627.50 and (ii) reimbursement of actual and necessary out-of-pocket expenses incurred by A&M in connection with such services in the amount of \$10,605.35.

10. Pursuant to the Interim Compensation Order, A&M has already received payment for the Final Compensation Period of \$46,937.00. A&M seeks payment of \$73,295.85, which amount represents (i) A&M's fees of \$56,290.00 for services rendered and expenses of \$6,338.35 incurred during the Second Interim Compensation Period, and (ii) the portion of

² Attached hereto as Exhibit B is a summary of the amounts detailed in the foregoing discussion and amounts (if any) that remain due and outstanding as of the date hereof.

A&M fees “held back” during the First Interim Application Period of \$10,667.50 not previously paid to A&M pursuant to the Interim Compensation Order. All previous fees and expenses were paid by Falcon and all remaining amounts relate to Falcon.

11. The fees sought by this Application reflect an aggregate of 149.6 hours of time spent and recorded in performing services for Falcon during the Second Interim Compensation Period, at a blended average hourly rate of \$376.27. Additionally, fees sought by this Application reflect an aggregate of 294.9 hours of time spent and recorded in performing services for Falcon during the Final Compensation Period, at a blended average hourly rate of \$371.74.

12. A&M rendered to Falcon services for which compensation is sought solely in connection with the Chapter 11 Cases and in furtherance of the duties and functions of the Debtors.

13. A&M maintains computerized records of the time expended in the rendering of the professional services required by Falcon in the ordinary course of A&M’s operations. These records are recorded in tenth of an hour increments by project category, based on the U.S. Trustee Guidelines, and set forth a detailed description of services performed on behalf of the Debtors. For the convenience of the Court and parties in interest, a billing summary for services rendered during the Second Interim and Final Compensation Periods is attached as part of the cover sheet, setting forth the name of each professional and paraprofessional for whose work on the Chapter 11 Cases compensation is sought, the aggregate time expended by each such professional or paraprofessional, the hourly billing rate for each such professional or paraprofessional at A&M’s current billing rates and an indication of the

amounts requested for each such professional or paraprofessional as part of the total amount of compensation requested.

14. A&M's fees in the Chapter 11 Cases were billed in accordance with its existing billing rates and procedures in effect during the Final Compensation Period. The rates that A&M has charged for the services rendered by its professionals in the Chapter 11 Cases are the same rates that A&M charged for professional services rendered in comparable non-bankruptcy related matters. A&M believes that the rates charged to Falcon are consistent with market rates. Given the quality of services performed on behalf of Falcon and the efficient manner in which A&M professionals rendered such services, A&M believes that the rates charged to Falcon are reasonable. Moreover, consistent with its view that chapter 11 services should be performed as efficiently as possible, A&M diligently monitored the integrity of its invoices to Falcon to ensure the reasonableness of the totals for services rendered.

15. A&M also maintains computerized records of all expenses incurred in connection with the performance of professional services. A billing summary for expenses incurred during the Second Interim Compensation Period is attached as part of the cover sheet, setting forth the amounts for which reimbursement is sought by type of expense.

IV.

SUMMARY OF PROFESSIONAL SERVICES RENDERED

16. A&M was retained by Arcapita, Inc., Arcapita Bank B.S.C., and Falcon, and by Falcon's counsel, King & Spalding, to provide accounting and financial consulting services in connection with the Falcon Litigation. The following summary is intended only to highlight key services rendered by A&M during the Second Interim and Final Compensation Periods, and is not meant to be a detailed description of all the work performed. Detailed

descriptions of the day-to-day services provided by A&M and the time expended performing such services are attached hereto as Exhibit B-1 and B-2.

17. During the Second Interim and Final Compensation Periods, A&M professionals advised Falcon's counsel in connection with (i) preparation of an expert report regarding the accounting topics at issue in the Falcon Litigation, (ii) analysis of damage claims and calculations submitted by the plaintiffs, (iii) deposition preparation for accounting and finance professionals with knowledge of the case, and (iv) financial and accounting analysis regarding the claims made in litigation.

V.

ALLOWANCE OF COMPENSATION

18. The professional services rendered by A&M have required a high degree of professional competence and expertise to address, with skill and dispatch, the numerous issues requiring evaluation and action by Falcon. The services rendered to Falcon were performed efficiently, effectively and economically.

19. The allowance of interim compensation for services rendered and reimbursement of expenses in bankruptcy 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.

20. 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.

21. The Congressional policy expressed above provides for adequate compensation in order to continue to attract qualified and competent professionals to bankruptcy cases. In re Busy Beaver Bldg. Ctrs., Inc., 19 F.3d 833, 850 (3d Cir. 1994) (“Congress rather clearly intended to provide sufficient economic incentive to lure competent bankruptcy specialists to practice in the bankruptcy courts.”) (citation and internal quotation marks omitted); In re Drexel Burnham Lambert Group, Inc., 133 B.R. 13, 18 (Bankr. S.D.N.Y. 1991) (“Congress’ objective on requiring that the market, not the Court, establish attorneys’ rates was to ensure that bankruptcy cases were staffed by appropriate legal specialists.”).

22. In assessing the “reasonableness” of the fees requested, courts have looked to a number of factors, including those first enumerated by the Fifth Circuit in In re First Colonial Corp. of America, 544 F.2d 1291, 1298-99 (5th Cir. 1977) and thereafter adopted by

most courts.³ See In re Nine Assocs., Inc., 76 B.R. 943, 945 (S.D.N.Y. 1987) (adopting First Colonial/Johnson analysis); In re Cuisine Magazine, Inc., 61 B.R. 210, 212–13 (Bankr. S.D.N.Y. 1986) (same); see generally 3 Collier on Bankruptcy ¶ 330.03[9] (enumerating First Colonial and Johnson as the “leading cases to be considered in determining a reasonable allowance of compensation”). A&M respectfully submits that the consideration of these so-called Johnson factors should result in this Court’s allowance of the full compensation requested.

23. The total time spent by A&M professionals and paraprofessionals during the Second Interim Compensation Period was 149.6 hours and has a fair market value of \$56,290.00. The corresponding amounts for the Final Compensation Period are 294.9 hours and \$109,627.50. As shown by this Application and supporting exhibits, A&M’s services were rendered economically and without unnecessary duplication of efforts. In addition, the work involved, and thus the time expended, was carefully assigned in consideration of the experience and expertise required for each particular task.

VI.

EXPENSES

24. A&M has incurred a total of \$6,338.35 in expenses in connection with representing Falcon during the Second Interim Compensation Period. A&M records all expenses incurred in connection with the performance of professional services. A&M incurs actual project expenses for copies, binders, phone conferences, computers, and other administrative items.

Those costs are allocated at a rate of 8% of the professional service fees and are billed as a

³ The factors embraced by the Fifth Circuit in First Colonial were first adopted by the Fifth Circuit’s decision in Johnson v. Georgia Highway Express, Inc., 488 F.2d 714 (5th Cir. 1974), except that First Colonial also included the “spirit of economy” as a factor expressly rejected by Congress in enacting section 330 of the Bankruptcy Code. Stroock & Stroock & Lavan v. Hillsborough Holdings Corp. (In re Hillsborough Holdings Corp.), 127 F.3d 1398, 1403 (11th Cir. 1997). A majority of the First Colonial factors are now codified in section 330(a)(3). 3 Collier on Bankruptcy ¶ 330.03[9] (Lawrence P. King et al., eds., 16th ed. 2011).

‘computer and administrative expense’. Descriptions of requested expenses are attached as Exhibit C-1. For the Final Compensation Period, A&M incurred a total of \$10,605.35 in expenses.

25. In accordance with section 330 of the Bankruptcy Code, the Local Guidelines and the U.S. Trustee Guidelines, A&M seeks reimbursement only for the actual cost of such expenses to A&M. Throughout the Second Interim and Final Compensation Periods, A&M has been keenly aware of cost considerations and has tried to minimize the fees and expenses charged to Falcon’s estate.

VII.

NOTICE

26. A copy of this Application will be delivered in compliance with the Interim Compensation Order and the Court’s *Order (A) Waiving the Requirement that Each Debtor File a List of Creditors and Equity Security Holders and Authorizing Maintenance of Consolidated List of Creditors in Lieu of a Matrix; (B) Authorizing Filing of a Consolidated List of Top 50 Unsecured Creditors; and (C) Approving Case Management Procedures* [Dckt. No. 21]. A copy of this Application will also be delivered to PIRINATE Consulting Group, LLC (Attn: Eugene I. Davis) on behalf of the Reorganized Debtors.

VIII.

CONCLUSION

WHEREFORE, A&M respectfully requests the Court to enter an order conforming to the amounts set forth in the fee schedule attached hereto as Exhibit B: (i) allowing A&M: (a) interim compensation for professional services rendered during the Second Interim Compensation Period in the amount of \$56,290.00; and (b) reimbursement of expenses

incurred in connection with rendering such services in the aggregate amount of \$6,338.35, for a total award of \$62,628.35; (ii) authorizing and directing the Debtors to pay (to the extent not previously paid in accordance with the Interim Compensation Order) to A&M \$73,295.85, which amount represents (a) A&M's fees of \$56,290.00 for services rendered and expenses of \$6,338.35 incurred during the Second Interim Compensation Period, and (b) the portion of A&M fees "held back" during the First Interim Application Period of \$10,667.50 not previously paid to A&M pursuant to the Interim Compensation Order; (iii) allowing A&M final compensation for professional services rendered during the Final Compensation Period in the amount of \$109,627.50 and reimbursement of expenses incurred in connection with rendering such services in the aggregate amount of \$10,605.35, for a total reward of \$120,232.85; and (iv) granting such further relief as is just.

Dated: March 17, 2014
Houston, Texas

**ALVAREZ & MARSAL GLOBAL FORENSIC
AND DISPUTE SERVICES, LLC**

By: /s/ William B. Abington
William B. Abington
Alvarez & Marsal Global Forensic and Dispute
Services, LLC
700 Louisiana St
Suite 900
Houston, Texas 77002
Telephone: (713) 221-3915
Facsimile: (713) 547-3698

Affiliate of Alvarez & Marsal North America, LLC,
acting as Financial Advisor to Debtors and Debtors-in-
Possession, et al.

EXHIBIT A

Certification

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

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	:	
In re:	:	Chapter 11
	:	
Falcon Gas Storage Company, Inc.	:	Case No. 12-11790 (SHL)
	:	
Debtor.	:	
	:	
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**CERTIFICATION UNDER GUIDELINES FOR FEES AND
DISBURSEMENTS FOR PROFESSIONALS WITH RESPECT TO
SECOND INTERIM AND FINAL APPLICATION OF ALVAREZ & MARSAL
GLOBAL FORENSIC AND DISPUTE SERVICES, LLC, AN AFFILIATE OF
ALVAREZ & MARSAL NORTH AMERICA, LLC, AS LITIGATION SUPPORT
SERVICE PROVIDERS TO DEBTOR FALCON GAS STORAGE COMPANY,
INC., FOR APPROVAL AND ALLOWANCE OF
COMPENSATION FOR SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES INCURRED ON BEHALF OF FALCON
DURING (I) THE SECOND INTERIM COMPENSATION PERIOD FROM
OCTOBER 1, 2013 THROUGH AND INCLUDING JANUARY 31, 2014, AND (II)
THE FINAL COMPENSATION PERIOD FROM
JUNE 1, 2013 THROUGH AND INCLUDING JANUARY 31, 2014**

Pursuant to the Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases effective January 29, 2013 (the "Local Guidelines"), and 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"), the undersigned, a professional designated by Alvarez & Marsal Global Forensic and Dispute Services, LLC ("A&M"), an affiliate of Alvarez & Marsal North America, LLC, as litigation support service providers to Falcon Gas Storage Company, Inc. ("Falcon", and together with Arcapita Bank B.S.C. and its affiliated reorganized debtors, the "Debtors"),¹ hereby

¹ Debtors in these 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. Arcapita Bank B.S.C.(c) is incorporated in the Kingdom of Bahrain, a tax free jurisdiction. All other filing entities are incorporated in the Cayman Islands, a tax free jurisdiction.

certifies with respect to A&M's second interim and final application dated March 17, 2014 (the "Application"), for compensation for professional services rendered and reimbursement of expenses incurred during the period from June 1, 2013 through and including January 31, 2014 (the "Final Compensation Period"), as follows:

1. I am the professional designated by A&M with respect to compliance with the Guidelines.
2. I make this certification in support of the Application, for final compensation and reimbursement of expenses for the Final Compensation Period, in accordance with the Local Guidelines.
3. With respect to 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 A&M and generally accepted by A&M's clients.
 - d. In providing a reimbursable service, A&M does not make a profit on that service, whether the service is performed by A&M in-house or through a third party.
4. With respect to section B.3 of the Local Guidelines, I certify that A&M has arranged for delivery of a copy of the Application and this Certification in compliance with the Interim Compensation Order and the Court's *Order (A) Waiving the Requirement that Each Debtor File a List of Creditors and Equity Security Holders and Authorizing Maintenance of Consolidated List of Creditors in Lieu of a Matrix; (B) Authorizing Filing of a Consolidated List*

of Top 50 Unsecured Creditors; and (C) Approving Case Management Procedures [Docket No.
21].

Dated: Houston, Texas
March 17, 2014

By: /s/ William B. Abington
William B. Abington

EXHIBIT B

Fee Schedule

EXHIBIT B-1
ALVAREZ & MARSAL GLOBAL FORENSIC AND DISPUTE SERVICES, LLC
Description of Professional Services
October 1, 2013 through January 31, 2014

Professional	Position	Date	Description	Time
Abington, William	Managing Director	10/1/2013	Work on deposition points for J. Westerman (BDO).	0.5
Edmiston, Ben	Manager	10/1/2013	Consult with King & Spalding regarding accounting questions during J. Westerman (BDO) deposition.	2.8
Edmiston, Ben	Manager	10/1/2013	Work with King & Spalding counsel during deposition of J. Westerman (BDO).	3.2
Edmiston, Ben	Manager	10/1/2013	Analysis of BDO pad gas documents and workpapers.	1.7
Edmiston, Ben	Manager	10/2/2013	Review and finalize fee application for filing.	1.6
Edmiston, Ben	Manager	10/2/2013	Work with M. Heinz (K&S) regarding fee application questions and filing.	0.3
Edmiston, Ben	Manager	10/3/2013	Develop accounting follow up questions in C. Nims (Alinda) deposition with B. Robertson (K&S) and N. Sanders (K&S).	2.6
Edmiston, Ben	Manager	10/3/2013	Work with B. Robertson (K&S) and N. Sanders (K&S) during deposition of C. Nims (Alinda) regarding accounting issues.	2.9
Edmiston, Ben	Manager	10/8/2013	Work on followup questions and pad gas accounting question for M. Gallup (Alinda) deposition with R. Marooney (K&S).	2.9
Edmiston, Ben	Manager	10/8/2013	Provide accounting and financial questions in the deposition of M. Gallup (Alinda).	3.1
Edmiston, Ben	Manager	10/8/2013	Prepare documents for R. Marooney (K&S) for deposition of M. Gallup (Alinda)	0.5
Edmiston, Ben	Manager	10/9/2013	Attend deposition of M. Gallup (Alinda) with R. Marooney (K&S), D. Joffe (K&S) and S. Starr (Muse Stancil).	2.8
Edmiston, Ben	Manager	10/9/2013	Analysis of PwC report and due diligence documents.	0.7
Edmiston, Ben	Manager	10/16/2013	Work with N. Sanders (K&S) regarding L. Saban (Falcon) deposition and fuel burn accounting treatment.	0.5
Edmiston, Ben	Manager	10/16/2013	Work with N. Sanders (K&S) regarding fuel retention and fuel shrink accounting documents.	0.8
Edmiston, Ben	Manager	10/18/2013	Work with W. Russell (Schirrmeister) regarding PwC deposition topics.	0.4
Edmiston, Ben	Manager	10/18/2013	Work with N. Sanders (K&S) regarding fuel and retainage documents.	0.9
Lemer, Randall	Managing Director	10/21/2013	Analysis of fuel burn and BTU enhancement.	4.0
Edmiston, Ben	Manager	10/21/2013	Work with N. Sanders (K&S) regarding questions for L. Saban (Falcon) deposition.	0.4
Edmiston, Ben	Manager	10/21/2013	Analysis of fuel burn and retention emails and reports. Analysis of questions for L. Saban (Falcon) deposition.	1.6
Edmiston, Ben	Manager	10/22/2013	Analysis of BTU enhancement documents.	1.8
Edmiston, Ben	Manager	10/22/2013	Analysis and review of C. Nims (Alinda) deposition related to Plaintiff rebuttal points.	2.2
Lemer, Randall	Managing Director	10/23/2013	Review of BDO documents and analysis and review of M. Bedingfield (UHY) deposition.	5.3
Edmiston, Ben	Manager	10/23/2013	Analysis of PwC outline prepared by W. Russell (Schirrmeister). Prepare accounting questions for PwC deposition.	0.6
Lemer, Randall	Managing Director	10/24/2013	Review of BDO and UHY documents.	3.8
Lemer, Randall	Managing Director	10/24/2013	Dataroom document review.	4.2
Edmiston, Ben	Manager	10/24/2013	Analysis of timeline of significant events and points to include in report.	2.3
Edmiston, Ben	Manager	10/24/2013	Analysis and review of key documents related to pad gas and fuel burn.	1.4

EXHIBIT B-1
ALVAREZ & MARSAL GLOBAL FORENSIC AND DISPUTE SERVICES, LLC
Description of Professional Services
October 1, 2013 through January 31, 2014

Professional	Position	Date	Description	Time
Edmiston, Ben	Manager	10/24/2013	Consult with N. Sanders (K&S) and P. Straus (K&S) during L. Saban (Falcon) deposition regarding financial and accounting questions.	6.1
Abington, William	Managing Director	10/25/2013	Review Alinda's claim. Work with B. Edmiston (A&M) and R. Lemer (A&M) to cover significant updates from depositions. Read summary documents.	3.0
Lemer, Randall	Managing Director	10/25/2013	Prepare for and meet with W. Abington (A&M) and B. Edmiston (A&M) for updates.	2.8
Edmiston, Ben	Manager	10/25/2013	Work on report points and timeline of events with W. Abington (A&M) and R. Lemer (A&M).	1.7
Edmiston, Ben	Manager	10/25/2013	Document analysis and case review with A. Vavra (A&M).	0.5
Edmiston, Ben	Manager	10/25/2013	Analysis of PwC due diligence report and outline deposition topics.	1.6
Edmiston, Ben	Manager	10/25/2013	Work with W. Russell (Schirmeister) regarding PwC deposition topics.	2.4
Edmiston, Ben	Manager	10/25/2013	Analysis of PwC work product related to due diligence work with W. Russell (Schirmeister).	1.3
Vavra, Andrew	Associate	10/25/2013	Document management. Work with B. Edmiston (A&M) regarding same.	0.5
Lemer, Randall	Managing Director	10/28/2013	Review C. Nims (Alinda) deposition and exhibits.	7.5
Edmiston, Ben	Manager	10/28/2013	Analysis of key documents and prepare work plan.	1.1
Edmiston, Ben	Manager	10/28/2013	Work with N. Sanders (K&S) regarding Alinda filings and documents.	0.2
Edmiston, Ben	Manager	10/28/2013	Analysis and review of key documents.	1.5
Vavra, Andrew	Associate	10/28/2013	Analysis of audit documents.	1.5
Vavra, Andrew	Associate	10/28/2013	Review and analyze key documents related to engineering analysis.	1.7
Vavra, Andrew	Associate	10/28/2013	Analysis of storage plant specifications, capacity and contracts. Working session with B. Edmiston (A&M) regarding same.	1.3
Vavra, Andrew	Associate	10/28/2013	Analysis of complaints and claims.	1.8
Vavra, Andrew	Associate	10/28/2013	Review and analyze key documents related to pad gas.	1.8
Edmiston, Ben	Manager	10/29/2013	Prepare for PwC deposition. Work with W. Russell (Schirmeister), P. Straus (K&S) and N. Sanders (K&S) regarding same.	3.6
Edmiston, Ben	Manager	10/29/2013	Travel time to New York - 50%	3.0
Edmiston, Ben	Manager	10/30/2013	Travel time to New York - 50%	2.5
Edmiston, Ben	Manager	10/30/2013	Consult with W. Russell (Schirmeister) regarding PwC deposition topics and accounting follow-up questions.	6.5
Abington, William	Managing Director	10/31/2013	Review Geostock and PwC documents for deposition points.	0.5
Edmiston, Ben	Manager	10/31/2013	Analysis of BDO documents related to FTI investigation.	1.1
Edmiston, Ben	Manager	10/31/2013	Work with N. Sanders (K&S) regarding Geostock deposition topics and PwC deposition.	0.4
Edmiston, Ben	Manager	11/4/2013	Analysis of mediation filings and Plaintiffs damage calculations.	1.1
Abington, William	Managing Director	11/12/2013	Read Plaintiff mediation brief.	0.8
Abington, William	Managing Director	11/13/2013	Read Defendant's mediation brief. Overview of deposition information and mediation briefs with B. Edmiston (A&M) and R. Lemer (A&M).	3.3
Lemer, Randall	Managing Director	11/13/2013	Working session with B. Abington (A&M) and B. Edmiston (A&M) regarding status update.	0.8

EXHIBIT B-1
ALVAREZ & MARSAL GLOBAL FORENSIC AND DISPUTE SERVICES, LLC
Description of Professional Services
October 1, 2013 through January 31, 2014

Professional	Position	Date	Description	Time
Edmiston, Ben	Manager	11/13/2013	Working session with W. Abington (A&M) and R. Lemer (A&M) regarding key documents and possible report points.	3.3
Edmiston, Ben	Manager	11/13/2013	Create timeline of events and key parties with updated information.	1.1
Vavra, Andrew	Associate	11/13/2013	Natural gas market and storage market research.	1.5
Vavra, Andrew	Associate	11/13/2013	Prepare summary of facility analysis.	0.4
Vavra, Andrew	Associate	11/13/2013	Review and management of research documents.	0.5
Edmiston, Ben	Manager	11/18/2013	Work with N. Sanders (K&S) regarding accounting questions and topics for Geostock.	0.4
Edmiston, Ben	Manager	11/18/2013	Analysis of Geostock deposition outline and develop questions for counsel.	0.9
Edmiston, Ben	Manager	11/18/2013	Teleconference with L. Mitchell (K&S) regarding report dates and scheduling.	0.2
Abington, William	Managing Director	11/19/2013	Update on litigation.	0.5
Edmiston, Ben	Manager	11/20/2013	Perform analysis of pad gas book value and market value.	1.2
Abington, William	Managing Director	11/21/2013	Review file. Fee application hearing.	1.8
Edmiston, Ben	Manager	11/21/2013	Analysis and review of purchase agreement and accounting sections.	2.3
Edmiston, Ben	Manager	11/22/2013	Teleconference with P. Straus (K&S) regarding report points and topics.	0.2
Edmiston, Ben	Manager	11/22/2013	Prepare report points and review of points from counsel.	0.5
Edmiston, Ben	Manager	11/26/2013	Call with N. Sanders (K&S) regarding expert report and planning.	0.3
Abington, William	Managing Director	12/2/2013	Work on analysis and possible points to include in expert report.	4.3
Lemer, Randall	Managing Director	12/2/2013	Working session with B. Edmiston (A&M) regarding report points.	2.8
Edmiston, Ben	Manager	12/2/2013	Analysis of Geostock deposition transcript.	0.9
Edmiston, Ben	Manager	12/2/2013	Call with P. Straus (K&S) regarding settlement.	0.1
Edmiston, Ben	Manager	12/2/2013	Working session with R. Lemer (A&M) regarding report points.	0.5
Edmiston, Ben	Manager	1/7/2014	Prepare fee application.	0.9
Edmiston, Ben	Manager	1/8/2014	Prepare fee application.	2.3
Edmiston, Ben	Manager	1/9/2014	Work on fee application. Provide fee estimate to D. Levin (Gibson Dunn).	0.5
Edmiston, Ben	Manager	1/30/2014	Finalize case file and prepare for document retention.	1.1
Edmiston, Ben	Manager	1/30/2014	Work on fee application for submission. Work with D. Levin (Gibson Dunn) regarding same.	1.7
Edmiston, Ben	Manager	1/31/2014	Finalize fee application for submission.	2.1

Total Hours

149.6

EXHIBIT B-1
ALVAREZ & MARSAL GLOBAL FORENSIC AND DISPUTE SERVICES, LLC
Description of Professional Services
October 1, 2013 through January 31, 2014

Professional	Position	Time	Rate	Total Fees
Abington, William	Managing Director	14.5	\$ 525	\$ 7,612.50
Lemer, Randall	Managing Director	31.0	525	16,275.00
Edmiston, Ben	Manager	93.1	325	30,257.50
Vavra, Andrew	Associate	11.0	195	2,145.00

Total 149.6 \$ 56,290.00

Blended Rate \$ 376.27

EXHIBIT B-2
ALVAREZ & MARSAL GLOBAL FORENSIC AND DISPUTE SERVICES, LLC
Description of Professional Services
June 1, 2013 through January 31, 2014

Professional	Position	Date	Description	Time
Abington, William	Managing Director	6/25/2013	Review status of proceedings and our analysis.	0.7
Edmiston, Ben	Manager	7/2/2013	Analysis of work performed to date and review plaintiff complaint.	1.2
Edmiston, Ben	Manager	7/3/2013	Analysis of pad gas, shrinkage and fuel burn documents and work file.	1.0
Lemer, Randall	Managing Director	7/9/2013	Analysis and review of Nortex financial statements and trial balances.	1.5
Lemer, Randall	Managing Director	7/9/2013	Analysis of plaintiff declarations and complaint. Analysis of plaintiff damage calculations.	2.7
Lemer, Randall	Managing Director	7/9/2013	Work with B. Edmiston (A&M) regarding pad gas and fuel burn.	2.3
Edmiston, Ben	Manager	7/9/2013	Teleconference with P. Staus (K&S) and N. Sanders (K&S) regarding UHY audit work. Prepare for same.	2.7
Edmiston, Ben	Manager	7/9/2013	Research accounting standards related to change in accounting estimate	2.0
Edmiston, Ben	Manager	7/9/2013	Research auditor requirements.	1.0
Edmiston, Ben	Manager	7/9/2013	Work with R. Lemer (A&M) regarding pad gas and fuel burn.	2.3
Abington, William	Managing Director	7/10/2013	Review file with R. Lemer (A&M) and B. Edmiston (A&M) and preparation for working session with King & Spalding regarding work to perform.	1.5
Abington, William	Managing Director	7/10/2013	Working session with King & Spalding, R. Lemer (A&M) and B. Edmiston (A&M) regarding work plan and Plaintiffs' claim.	3.0
Lemer, Randall	Managing Director	7/10/2013	Analysis of plaintiffs' claims related to pad gas, shrinkage and fuel burn.	2.0
Lemer, Randall	Managing Director	7/10/2013	Review of UHY audit documents and workpapers related to 2009 audit.	1.5
Lemer, Randall	Managing Director	7/10/2013	Working session with King & Spalding, W. Abington (A&M) and B. Edmiston (A&M) regarding work plan and Plaintiffs' claim.	3.0
Bennett, Megan	Director	7/10/2013	Work with B. Edmiston (A&M) accounting standards for fuel burn.	1.0
Edmiston, Ben	Manager	7/10/2013	Accounting research and review of UHY and BDO documents. Work with M. Bennett (A&M) regarding same.	2.2
Edmiston, Ben	Manager	7/10/2013	Review claims and litigation issues with R. Lemer (A&M) and W. Abington (A&M) for working session with counsel.	1.5
Edmiston, Ben	Manager	7/10/2013	Working session with King & Spalding, R. Lemer (A&M) and W. Abington (A&M) regarding work plan and Plaintiffs' claim.	3.0
Edmiston, Ben	Manager	7/11/2013	Analysis and review of UHY documents.	2.3
Edmiston, Ben	Manager	7/11/2013	Analysis and review of BDO documents regarding deposition topics.	2.2
Edmiston, Ben	Manager	7/12/2013	Analysis of audit documentation and support in UHY and BDO documents.	3.0
Edmiston, Ben	Manager	7/12/2013	Call with N. Sanders (K&S) regarding same.	1.3
Bennett, Megan	Director	7/18/2013	Work with B. Edmiston (A&M) regarding audit standards and accounting literature for Nortex audit.	0.5
Edmiston, Ben	Manager	7/18/2013	Teleconference with N. Sanders (K&S) regarding UHY deposition and BDO documents. Prepare for same.	1.3
Edmiston, Ben	Manager	7/18/2013	Analysis of production documents regarding accounting issues in case.	3.0
Edmiston, Ben	Manager	7/19/2013	Analysis and review of UHY in preparation for deposition.	2.8

EXHIBIT B-2
ALVAREZ & MARSAL GLOBAL FORENSIC AND DISPUTE SERVICES, LLC
Description of Professional Services
June 1, 2013 through January 31, 2014

Professional	Position	Date	Description	Time
Edmiston, Ben	Manager	7/19/2013	Review BDO production documents at request of K&S.	2.7
Edmiston, Ben	Manager	7/22/2013	Review audit documents. Accounting research.	1.5
Edmiston, Ben	Manager	8/5/2013	Analysis of BDO audit testing and procedures.	2.4
Edmiston, Ben	Manager	8/5/2013	Call with N. Sanders (K&S) regarding documents and upcoming depositions.	0.6
Edmiston, Ben	Manager	8/6/2013	Analysis of documents related to deposition questions.	2.5
Edmiston, Ben	Manager	8/7/2013	Analysis and review with PwC production.	2.0
Edmiston, Ben	Manager	8/8/2013	Analysis and review of PwC due diligence report.	1.7
Edmiston, Ben	Manager	8/9/2013	Analysis and review of PwC correspondence and review.	0.8
Bennett, Megan	Director	8/13/2013	Work with B. Edmiston (A&M) regarding auditing standards and requirements related to UHY.	0.3
Edmiston, Ben	Manager	8/13/2013	Analysis and review of UHY index.	0.5
Edmiston, Ben	Manager	8/13/2013	Work with N. Sanders (K&S) regarding UHY documents.	0.4
Edmiston, Ben	Manager	8/13/2013	Work with M. Bennett (A&M) regarding audit standards.	0.3
Edmiston, Ben	Manager	8/14/2013	Analysis of UHY memo and work with N. Sanders (K&S) regarding same.	0.9
Edmiston, Ben	Manager	8/14/2013	Analysis of PwC documents.	0.4
Edmiston, Ben	Manager	8/15/2013	Analysis and review of PwC documents. Call with N. Sanders (K&S) regarding deposition and documents.	1.0
Edmiston, Ben	Manager	8/18/2013	Review documents and assist in preparation for M. Bedingfield (UHY) deposition.	1.0
Bennett, Megan	Director	8/19/2013	Work with B. Edmiston (A&M) regarding auditing standards.	0.8
Edmiston, Ben	Manager	8/19/2013	Analysis and review documents for M. Bedingfield (UHY) deposition.	2.9
Edmiston, Ben	Manager	8/19/2013	Work with N. Sanders regarding documents for M. Bedingfield (UHY) deposition.	2.6
Edmiston, Ben	Manager	8/19/2013	Work with M. Bennett (A&M) regarding audit standards.	0.8
Edmiston, Ben	Manager	8/21/2013	Work with counsel regarding M. Bedingfield (UHY) deposition topics and questions.	2.9
Edmiston, Ben	Manager	8/21/2013	Prepare for and attend deposition of M. Bedingfield (UHY).	3.0
Edmiston, Ben	Manager	8/21/2013	Work with counsel regarding follow up questions for M. Bedingfield (UHY).	0.8
Edmiston, Ben	Manager	9/10/2013	Calls with N. Sanders (K&S) and P. Straus (K&S) regarding upcoming depositions and work plan. Review documents related to S. Dolan (Alinda).	1.0
Edmiston, Ben	Manager	9/11/2013	Analysis and review of PwC and due diligence documents.	2.0
Edmiston, Ben	Manager	9/11/2013	Prepare questions for S. Dolan (Alinda) deposition.	2.3
Edmiston, Ben	Manager	9/12/2013	Review S. Dolan (Alinda) declaration and documents.	2.5
Edmiston, Ben	Manager	9/12/2013	Review PwC documents.	1.4
Edmiston, Ben	Manager	9/12/2013	Call with L. Mitchell (K&S) regarding S. Dolan (Alinda) deposition.	0.3
Edmiston, Ben	Manager	9/13/2013	Work with D. Levin (Gibson Dunn) and S. Fuller (A&M) regarding invoices. Prepare fee application.	1.5
Edmiston, Ben	Manager	9/13/2013	Review documents for S. Dolan (Alinda) deposition. Prepare questions for S. Dolan (Alinda) deposition.	3.0
Edmiston, Ben	Manager	9/16/2013	Call with N. Sanders (K&S) regarding documents and L. Saban (Alinda) deposition. Analysis and review of Nortex trial balance.	1.0
Edmiston, Ben	Manager	9/18/2013	Work on fee application.	1.2
Edmiston, Ben	Manager	9/18/2013	Correspondence with D. Levin (Gibson Dunn) regarding same.	0.4
Edmiston, Ben	Manager	9/18/2013	Prepare court filing for fee application.	2.6

EXHIBIT B-2
ALVAREZ & MARSAL GLOBAL FORENSIC AND DISPUTE SERVICES, LLC
Description of Professional Services
June 1, 2013 through January 31, 2014

Professional	Position	Date	Description	Time
Abington, William	Managing Director	9/19/2013	Review and approve fee application and schedules.	0.5
Edmiston, Ben	Manager	9/23/2013	Call with N. Sanders (K&S) regarding upcoming depositions. Analysis of L. Saban (Alinda) deposition questions.	0.5
Edmiston, Ben	Manager	9/24/2013	Call with N. Sanders (K&S) regarding depositions. Review deposition transcripts.	2.1
Abington, William	Managing Director	9/25/2013	Review status of A&M work and identify topics for depositions with B. Edmiston (A&M) and R. Lemer (A&M).	1.2
Lemer, Randall	Managing Director	9/25/2013	Prepare for and working session with B. Edmiston (A&M) and W. Abington (A&M) regarding upcoming deposition and BDO deposition topics.	0.5
Edmiston, Ben	Manager	9/25/2013	Review deposition questions for L. Saban (Alinda).	0.5
Edmiston, Ben	Manager	9/25/2013	Working session with W. Abington (A&M) and R. Lemer (A&M) regarding upcoming deposition and BDO deposition topics.	1.0
Edmiston, Ben	Manager	9/25/2013	Analysis of financial statements audited by BDO.	2.8
Edmiston, Ben	Manager	9/25/2013	Preparation of fee application and work with D. Levin (Gibson Dunn) regarding same.	1.7
Edmiston, Ben	Manager	9/25/2013	Analysis and preparation of questions for BDO deposition.	2.3
Edmiston, Ben	Manager	9/26/2013	Work on BDO outline of questions.	1.5
Edmiston, Ben	Manager	9/26/2013	Prepare fee applicaiton.	2.2
Edmiston, Ben	Manager	9/27/2013	Analysis of BDO financial statements and prepare questions.	1.8
Edmiston, Ben	Manager	9/27/2013	Draft questions for BDO deposition.	3.0
Edmiston, Ben	Manager	9/27/2013	Work on fee application with D. Levin (Gibson Dunn) and S. Fuller (A&M). Call with R. Marooney (K&S) regarding fee application.	1.0
Abington, William	Managing Director	9/30/2013	Review audit documents and deposition outline.	0.8
Abington, William	Managing Director	9/30/2013	Work with B. Edmiston (A&M) and R. Lemer (A&M) regarding deposition topics.	2.7
Lemer, Randall	Managing Director	9/30/2013	Work on BDO deposition outline and review documents.	3.1
Lemer, Randall	Managing Director	9/30/2013	Working session with W. Abington (A&M) and B. Edmiston (A&M) regarding deposition questions.	2.7
Edmiston, Ben	Manager	9/30/2013	Draft questions for BDO deposition and review audit documents.	2.8
Edmiston, Ben	Manager	9/30/2013	Prepare questions for C. Nims (Former NorTex) deposition.	2.0
Edmiston, Ben	Manager	9/30/2013	Working session with R. Lemer (A&M) and W. Abington (A&M) regarding deposition questions and audit documents.	2.7
Edmiston, Ben	Manager	9/30/2013	Prepare fee application.	1.5
Abington, William	Managing Director	10/1/2013	Work on deposition points for J. Westerman (BDO).	0.5
Edmiston, Ben	Manager	10/1/2013	Consult with King & Spalding regarding accounting questions during J. Westerman (BDO) deposition.	2.8
Edmiston, Ben	Manager	10/1/2013	Work with King & Spalding counsel during deposition of J. Westerman (BDO).	3.2
Edmiston, Ben	Manager	10/1/2013	Analysis of BDO pad gas documents and workpapers.	1.7
Edmiston, Ben	Manager	10/2/2013	Review and finalize fee application for filing.	1.6
Edmiston, Ben	Manager	10/2/2013	Work with M. Heinz (K&S) regarding fee application questions and filing.	0.3
Edmiston, Ben	Manager	10/3/2013	Develop accounting follow up questions in C. Nims (Alinda) deposition with B. Robertson (K&S) and N. Sanders (K&S).	2.6

EXHIBIT B-2
ALVAREZ & MARSAL GLOBAL FORENSIC AND DISPUTE SERVICES, LLC
Description of Professional Services
June 1, 2013 through January 31, 2014

Professional	Position	Date	Description	Time
Edmiston, Ben	Manager	10/3/2013	Work with B. Robertson (K&S) and N. Sanders (K&S) during deposition of C. Nims (Alinda) regarding accounting issues.	2.9
Edmiston, Ben	Manager	10/8/2013	Work on followup questions and pad gas accounting question for M. Gallup (Alinda) deposition with R. Marooney (K&S).	2.9
Edmiston, Ben	Manager	10/8/2013	Provide accounting and financial questions in the deposition of M. Gallup (Alinda).	3.1
Edmiston, Ben	Manager	10/8/2013	Prepare documents for R. Marooney (K&S) for deposition of M. Gallup (Alinda)	0.5
Edmiston, Ben	Manager	10/9/2013	Attend deposition of M. Gallup (Alinda) with R. Marooney (K&S), D. Joffe (K&S) and S. Starr (Muse Stancil).	2.8
Edmiston, Ben	Manager	10/9/2013	Analysis of PwC report and due diligence documents.	0.7
Edmiston, Ben	Manager	10/16/2013	Work with N. Sanders (K&S) regarding L. Saban (Falcon) deposition and fuel burn accounting treatment.	0.5
Edmiston, Ben	Manager	10/16/2013	Work with N. Sanders (K&S) regarding fuel retention and fuel shrink accounting documents.	0.8
Edmiston, Ben	Manager	10/18/2013	Work with W. Russell (Schirrmeister) regarding PwC deposition topics.	0.4
Edmiston, Ben	Manager	10/18/2013	Work with N. Sanders (K&S) regarding fuel and retainage documents.	0.9
Lemer, Randall	Managing Director	10/21/2013	Analysis of fuel burn and BTU enhancement.	4.0
Edmiston, Ben	Manager	10/21/2013	Work with N. Sanders (K&S) regarding questions for L. Saban (Falcon) deposition.	0.4
Edmiston, Ben	Manager	10/21/2013	Analysis of fuel burn and retention emails and reports. Analysis of questions for L. Saban (Falcon) deposition.	1.6
Edmiston, Ben	Manager	10/22/2013	Analysis of BTU enhancement documents.	1.8
Edmiston, Ben	Manager	10/22/2013	Analysis and review of C. Nims (Alinda) deposition related to Plaintiff rebuttal points.	2.2
Lemer, Randall	Managing Director	10/23/2013	Review of BDO documents and analysis and review of M. Bedingfield (UHY) deposition.	5.3
Edmiston, Ben	Manager	10/23/2013	Analysis of PwC outline prepared by W. Russell (Schirrmeister). Prepare accounting questions for PwC deposition.	0.6
Lemer, Randall	Managing Director	10/24/2013	Review of BDO and UHY documents.	3.8
Lemer, Randall	Managing Director	10/24/2013	Dataroom document review.	4.2
Edmiston, Ben	Manager	10/24/2013	Analysis of timeline of significant events and points to include in report.	2.3
Edmiston, Ben	Manager	10/24/2013	Analysis and review of key documents related to pad gas and fuel burn.	1.4
Edmiston, Ben	Manager	10/24/2013	Consult with N. Sanders (K&S) and P. Straus (K&S) during L. Saban (Falcon) deposition regarding financial and accounting questions.	6.1
Abington, William	Managing Director	10/25/2013	Review Alinda's claim. Work with B. Edmiston (A&M) and R. Lemer (A&M) to cover significant updates from depositions. Read summary documents.	3.0
Lemer, Randall	Managing Director	10/25/2013	Prepare for and meet with W. Abington (A&M) and B. Edmiston (A&M) for updates.	2.8
Edmiston, Ben	Manager	10/25/2013	Work on report points and timeline of events with W. Abington (A&M) and R. Lemer (A&M).	1.7
Edmiston, Ben	Manager	10/25/2013	Document analysis and case review with A. Vavra (A&M).	0.5
Edmiston, Ben	Manager	10/25/2013	Analysis of PwC due diligence report and outline deposition topics.	1.6

EXHIBIT B-2
ALVAREZ & MARSAL GLOBAL FORENSIC AND DISPUTE SERVICES, LLC
Description of Professional Services
June 1, 2013 through January 31, 2014

Professional	Position	Date	Description	Time
Edmiston, Ben	Manager	10/25/2013	Work with W. Russell (Schirmeister) regarding PwC deposition topics.	2.4
Edmiston, Ben	Manager	10/25/2013	Analysis of PwC work product related to due diligence work with W. Russell (Schirmeister).	1.3
Vavra, Andrew	Associate	10/25/2013	Document management. Work with B. Edmiston (A&M) regarding same.	0.5
Lemer, Randall	Managing Director	10/28/2013	Review C. Nims (Alinda) deposition and exhibits.	7.5
Edmiston, Ben	Manager	10/28/2013	Analysis of key documents and prepare work plan.	1.1
Edmiston, Ben	Manager	10/28/2013	Work with N. Sanders (K&S) regarding Alinda filings and documents.	0.2
Edmiston, Ben	Manager	10/28/2013	Analysis and review of key documents.	1.5
Vavra, Andrew	Associate	10/28/2013	Analysis of audit documents.	1.5
Vavra, Andrew	Associate	10/28/2013	Review and analyze key documents related to engineering analysis.	1.7
Vavra, Andrew	Associate	10/28/2013	Analysis of storage plant specifications, capacity and contracts. Working session with B. Edmiston (A&M) regarding same.	1.3
Vavra, Andrew	Associate	10/28/2013	Analysis of complaints and claims.	1.8
Vavra, Andrew	Associate	10/28/2013	Review and analyze key documents related to pad gas.	1.8
Edmiston, Ben	Manager	10/29/2013	Prepare for PwC deposition. Work with W. Russell (Schirmeister), P. Straus (K&S) and N. Sanders (K&S) regarding same.	3.6
Edmiston, Ben	Manager	10/29/2013	Travel time to New York - 50%	3.0
Edmiston, Ben	Manager	10/30/2013	Travel time to New York - 50%	2.5
Edmiston, Ben	Manager	10/30/2013	Consult with W. Russell (Schirmeister) regarding PwC deposition topics and accounting follow-up questions.	6.5
Abington, William	Managing Director	10/31/2013	Review Geostock and PwC documents for deposition points.	0.5
Edmiston, Ben	Manager	10/31/2013	Analysis of BDO documents related to FTI investigation.	1.1
Edmiston, Ben	Manager	10/31/2013	Work with N. Sanders (K&S) regarding Geostock deposition topics and PwC deposition.	0.4
Edmiston, Ben	Manager	11/4/2013	Analysis of mediation filings and Plaintiffs damage calculations.	1.1
Abington, William	Managing Director	11/12/2013	Read Plaintiff mediation brief.	0.8
Abington, William	Managing Director	11/13/2013	Read Defendant's mediation brief. Overview of deposition information and mediation briefs with B. Edmiston (A&M) and R. Lemer (A&M).	3.3
Lemer, Randall	Managing Director	11/13/2013	Working session with B. Abington (A&M) and B. Edmiston (A&M) regarding status update.	0.8
Edmiston, Ben	Manager	11/13/2013	Working session with W. Abington (A&M) and R. Lemer (A&M) regarding key documents and possible report points.	3.3
Edmiston, Ben	Manager	11/13/2013	Create timeline of events and key parties with updated information.	1.1
Vavra, Andrew	Associate	11/13/2013	Natural gas market and storage market research.	1.5
Vavra, Andrew	Associate	11/13/2013	Prepare summary of facility analysis.	0.4
Vavra, Andrew	Associate	11/13/2013	Review and management of research documents.	0.5
Edmiston, Ben	Manager	11/18/2013	Work with N. Sanders (K&S) regarding accounting questions and topics for Geostock.	0.4
Edmiston, Ben	Manager	11/18/2013	Analysis of Geostock deposition outline and develop questions for counsel.	0.9
Edmiston, Ben	Manager	11/18/2013	Teleconference with L. Mitchell (K&S) regarding report dates and scheduling.	0.2
Abington, William	Managing Director	11/19/2013	Update on litigation.	0.5

EXHIBIT B-2
ALVAREZ & MARSAL GLOBAL FORENSIC AND DISPUTE SERVICES, LLC
Description of Professional Services
June 1, 2013 through January 31, 2014

Professional	Position	Date	Description	Time
Edmiston, Ben	Manager	11/20/2013	Perform analysis of pad gas book value and market value.	1.2
Abington, William	Managing Director	11/21/2013	Review file. Fee application hearing.	1.8
Edmiston, Ben	Manager	11/21/2013	Analysis and review of purchase agreement and accounting sections.	2.3
Edmiston, Ben	Manager	11/22/2013	Teleconference with P. Straus (K&S) regarding report points and topics.	0.2
Edmiston, Ben	Manager	11/22/2013	Prepare report points and review of points from counsel.	0.5
Edmiston, Ben	Manager	11/26/2013	Call with N. Sanders (K&S) regarding expert report and planning.	0.3
Abington, William	Managing Director	12/2/2013	Work on analysis and possible points to include in expert report.	4.3
Lemer, Randall	Managing Director	12/2/2013	Working session with B. Edmiston (A&M) regarding report points.	2.8
Edmiston, Ben	Manager	12/2/2013	Analysis of Geostock deposition transcript.	0.9
Edmiston, Ben	Manager	12/2/2013	Call with P. Straus (K&S) regarding settlement.	0.1
Edmiston, Ben	Manager	12/2/2013	Working session with R. Lemer (A&M) regarding report points.	0.5
Edmiston, Ben	Manager	1/7/2014	Prepare fee application.	0.9
Edmiston, Ben	Manager	1/8/2014	Prepare fee application.	2.3
Edmiston, Ben	Manager	1/9/2014	Work on fee application. Provide fee estimate to D. Levin (Gibson Dunn).	0.5
Edmiston, Ben	Manager	1/30/2014	Finalize case file and prepare for document retention.	1.1
Edmiston, Ben	Manager	1/30/2014	Finalize fee application for submission. Work with D. Levin (Gibson Dunn) regarding same.	1.7
Edmiston, Ben	Manager	1/31/2014	Finalize fee application for submission.	2.1

Total Hours

294.9

EXHIBIT B-2
ALVAREZ & MARSAL GLOBAL FORENSIC AND DISPUTE SERVICES, LLC
Description of Professional Services
June 1, 2013 through January 31, 2014

Professional	Position	Time	Rate	Total Fees
Abington, William	Managing Director	24.9	\$ 525	\$ 13,072.50
Lemer, Randall	Managing Director	50.3	525	26,407.50
Bennett, Megan	Director	2.5	395	987.50
Edmiston, Ben	Manager	206.2	325	67,015.00
Vavra, Andrew	Associate	11.0	195	2,145.00

Total	<u><u>294.9</u></u>	<u><u>\$ 109,627.50</u></u>
Blended Rate	<u><u>\$ 371.74</u></u>	

EXHIBIT C

Expenses

EXHIBIT C-1
ALVAREZ & MARSAL GLOBAL FORENSIC AND DISPUTE SERVICES, LLC
Description of Expenses
October 1, 2013 through January 31, 2014

Date	Amount	Category	Description
10/24/2013	\$ 1,427.58	Airfare	Airfare for Ben Edmiston from IAH to LGA.
10/29/2013	5.72	Meals	Out of town meal for Ben Edmiston during travel to New York
10/29/2013	44.27	Meals	Out of town meal for Ben Edmiston during travel to New York
10/30/2013	13.69	Meals	Out of town meal for Ben Edmiston during travel to New York
10/30/2013	7.57	Meals	Out of town meal for Ben Edmiston during travel to New York
10/30/2013	34.00	Parking and Taxi	Parking at airport for Ben Edmiston during trip to New York.
10/30/2013	43.00	Mileage	Mileage expense to airport for Ben Edmiston trip to New York.
10/30/2013	38.00	Parking and Taxi	Taxi for B. Edmiston and W. Russell to airport in New York.
10/30/2013	8.70	Parking and Taxi	Tolls to Houston airport for Ben Edmiston.
10/30/2013	436.22	Hotel	Hotel in New York for Ben Edmiston.
10/31/2013	3,316.16	Computer and Administrative Expense	Allocation of actual computer equipment, binders, copies, and administrative expenses for October 2013.
11/30/2013	630.44	Computer and Administrative Expense	Allocation of actual computer equipment, binders, copies, and administrative expenses for November 2013.
12/31/2013	333.00	Computer and Administrative Expense	Allocation of actual computer equipment, binders, copies, and administrative expenses for December 2013.

Total \$ 6,338.35

EXHIBIT C-2
ALVAREZ & MARSAL GLOBAL FORENSIC AND DISPUTE SERVICES, LLC
Description of Expenses
June 1, 2013 through January 31, 2014

Date	Amount	Category	Description
7/31/2013	\$ 1,773.80	Computer and Administrative Expense	Allocation of actual computer equipment, binders, copies, and administrative expenses for June and July 2013.
8/31/2013	746.60	Computer and Administrative Expense	Allocation of actual computer equipment, binders, copies, and administrative expenses for August 2013.
9/30/2013	1,746.60	Computer and Administrative Expense	Allocation of actual computer equipment, binders, copies, and administrative expenses for September 2013.
10/24/2013	1,427.58	Airfare	Airfare for Ben Edmiston roundtrip from IAH to LGA.
10/29/2013	5.72	Meals	Out of town meal for Ben Edmiston during travel to New York
10/29/2013	44.27	Meals	Out of town meal for Ben Edmiston during travel to New York
10/30/2013	13.69	Meals	Out of town meal for Ben Edmiston during travel to New York
10/30/2013	7.57	Meals	Out of town meal for Ben Edmiston during travel to New York
10/30/2013	34.00	Parking and Taxi	Parking at airport for Ben Edmiston during trip to New York.
10/30/2013	43.00	Mileage	Mileage expense to airport for Ben Edmiston trip to New York.
10/30/2013	38.00	Parking and Taxi	Taxi for B. Edmiston and W. Russell to airport in New York.
10/30/2013	8.70	Parking and Taxi	Tolls to Houston airport for Ben Edmiston.
10/30/2013	436.22	Hotel	Hotel in New York for Ben Edmiston.
10/31/2013	3,316.16	Computer and Administrative Expense	Allocation of actual computer equipment, binders, copies, and administrative expenses for October 2013.
11/30/2013	630.44	Computer and Administrative Expense	Allocation of actual computer equipment, binders, copies, and administrative expenses for November 2013.
12/31/2013	333.00	Computer and Administrative Expense	Allocation of actual computer equipment, binders, copies, and administrative expenses for December 2013.

Total \$ 10,605.35