

Presentment Date and Time: May 29, 2014 at 12:00 p.m. (prevailing Eastern Time)

Objection Deadline: May 28, 2014 at 4:00 p.m. (prevailing Eastern Time)

Hearing Date and Time (Only if Objection Filed): June 10, 2014 at 11:00 a.m. (prevailing Eastern Time)

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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 PRESENTMENT OF PROPOSED ORDER
REGARDING CLAIM NUMBER 45**

PLEASE TAKE NOTICE that, in accordance with the Court’s direction in its *Memorandum of Decision* [Docket No. 1950], on **May 29, 2014 at 12:00 p.m. (prevailing Eastern Time)**, the Reorganized Debtors will present for signature to the Honorable Sean H. Lane, United States Bankruptcy Judge, United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, New York 10004 (the “Court”), the *Order Granting Relief with Respect to Claim Number 45*, attached hereto as Exhibit A (the “Proposed Order”).

PLEASE TAKE FURTHER NOTICE that responses or objections to the Proposed Order, if any, shall be in writing, shall conform to (a) the Federal Rules of Bankruptcy

Procedure, (b) the Local Rules of the Bankruptcy Court for the Southern District of New York, and (c) the Case Management Procedures approved by the Court in the above-captioned cases,¹ shall set forth the name of the objecting party, the basis for the objection and the specific grounds thereof, and shall be filed with the Court (a) electronically in accordance with General Order M-399 (which can be found at www.nysb.uscourts.gov/court-info/local-rules-and-orders/general-orders) by registered users of the Bankruptcy Court's case filing system, and (b) by all other parties in interest, on a 3.5-inch disk, preferably in Portable Document Format (PDF), WordPerfect, or any other Windows-based word processing format (with two hard copies delivered directly to Chambers), in accordance with the customary practices of the Court and General Order M-399, to the extent applicable, and served in accordance with General Order M-399 and upon: (i) the Chambers of the Honorable Sean H. Lane, One Bowling Green, New York, New York 10004; (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.); (iii) counsel to the National Bank of Bahrain,² DLA Piper LLP (US), 1251 Avenue of the Americas, New York, New York 10020 (Attn: Daniel G. Egan, Esq.) and 203 N. LaSalle Street, Suite 1900, Chicago, Illinois 60601 (Attn: Richard A. Chesley, Esq. and Daniel M. Simon, Esq.); and (iv) 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.), so as to be filed and received no later than **May 28, 2014 at 4:00 p.m. (prevailing Eastern Time)** (the "Objection Deadline").

¹ See 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].

² The National Bank of Bahrain has indicated to the Reorganized Debtors that it has no objection to the Proposed Order.

PLEASE TAKE FURTHER NOTICE that, if no responses or objections to the Proposed Order are timely filed, served, and received by the Objection Deadline, the Court may enter the Proposed Order.

PLEASE TAKE FURTHER NOTICE that if a written objection is timely served and filed, a hearing to consider the Proposed Order (the "Hearing") will be held before the Honorable Sean H. Lane, U.S. Bankruptcy Judge, in Room 701 of the United States Bankruptcy Court, One Bowling Green, New York, New York 10004 on **June 10, 2014 at 11:00 a.m. (prevailing Eastern Time)**, or as soon thereafter as counsel may be heard.

PLEASE TAKE FURTHER NOTICE that objecting parties are required to attend the Hearing, and failure to appear may result in relief being granted or denied upon default.

Dated: May 22, 2014
New York, New York

MILBANK, TWEED, HADLEY & M^cCLOY LLP

/s/ Evan R. Fleck

Dennis F. Dunne

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EXHIBIT A

Proposed Order

Presentment Date and Time: May 29, 2014 at 12:00 p.m. (prevailing Eastern Time)

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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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**ORDER GRANTING RELIEF
WITH RESPECT TO CLAIM NUMBER 45**

Upon consideration of (i) the *Debtors' Second Omnibus Objection to Claims* [Docket No. 1050] (the "Objection") filed by the above-captioned Debtors on April 26, 2013, seeking, among other things, entry of an order, pursuant to section 502(b) of title 11 of the United States Code and Rule 3007(d) of the Federal Rules of Bankruptcy Procedure, disallowing Claim No. 45, (ii) the *Declaration of Craig E. Johnson in Support of Debtors' Omnibus Claims Objections* (the "Johnson Declaration") and the *Declaration of Steven Kotarba in Support of Debtors' Omnibus Claims Objections* (the "Kotarba Declaration"), both dated July 15, 2013 and filed concurrently with the *Supplement to Debtors' Omnibus Claims Objections* [Docket No. 1351], (iii) the *Response of National Bank of Bahrain B.S.C. to the Debtors' Second Omnibus Objection to Claims* [Docket No. 1315], (iv) the *Omnibus Reply to Certain Responses to Second Omnibus Objection to Claims* [Docket No. 1670] (the "Reply"), and (v) the presentation of counsel at the hearing held on December 17, 2013; and the Court having jurisdiction to consider the Objection 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 Objection and the opportunity to be heard being appropriate under the circumstances; and no other or further notice being required; and, for the reasons stated in the Court's *Memorandum of Decision*, dated May 20, 2014 [Docket

No. 1950], the Court having determined that the legal and factual bases set forth in the Objection, in the Johnson Declaration, in the Kotarba Declaration, the Reply, 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 Objection is granted to the extent set forth herein.

2. **ORDERED** that, pursuant to section 502(b) of the Bankruptcy Code, Claim No. 45 is hereby disallowed in its entirety and shall be expunged from the claims register.

3. **ORDERED** that Garden City Group, Inc. is hereby directed to adjust the claims register to reflect the provisions of this Order.

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

THE HONORABLE SEAN H. LANE
UNITED STATES BANKRUPTCY JUDGE