

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

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: **Chapter 11**  
: **Case No. 12- 11076 (SHL)**  
: **Jointly Administered**  
: **Debtors.**  
: **Jointly Administered**  
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**THIRD MONTHLY STATEMENT OF ALVAREZ AND MARSAL NORTH AMERICA,  
LLC IN THEIR CAPACITY AS FINANCIAL ADVISORS TO THE DEBTORS AND  
DEBTORS-IN-POSSESSION, FOR COMPENSATION AND REIMBURSEMENT OF  
EXPENSES INCURRED FOR THE  
PERIOD OF JUNE 1, 2012 THROUGH JUNE 30, 2012**

Name of Applicant: Alvarez & Marsal North America, LLC (“A&M”)

Authorized to Provide  
Professional Services to: Debtors and Debtors-In-Possession

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

Period for which compensation  
and reimbursement is sought: June 1, 2012 through June 30, 2012

Amount of compensation sought  
as actual, reasonable and necessary: \$990,983.00

80% of compensation sought  
as actual, reasonable and necessary: \$792,786.40

Amount of expense reimbursement sought  
as actual, reasonable and necessary: \$ 77,319.45

This is an:  monthly \_\_\_ quarterly \_\_\_ final application.

This is A&M’s third monthly fee statement in these cases.

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<sup>1</sup> 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.

**PRIOR APPLICATIONS**

<b>Date Filed Docket No.#</b>	<b>Period Covered</b>	<b>Fees Requested</b>	<b>Expenses Requested</b>	<b>Fees Paid</b>	<b>Expenses Paid</b>
6/12/2012 Docket [240]	3/24/2012 through 4/30/2012	\$2,065,827.50	\$72,518.16	-0-	-0-
6/29/2012 Docket [293]	5/1/2012 through 5/31/2012	\$1,522,595.00	\$58,754.81	-0-	-0-

**SUMMARY OF TIME & FEES BY PROFESSIONAL**

<b>Name of Professional</b>	<b>Position</b>	<b>Rate</b>	<b>Total Hours</b>	<b>Total Fees (Prior to Holdback)</b>
Bryan Marsal	Managing Director	\$850	2.0	\$1,700.00
Brian Cumberland	Managing Director	\$725	123.0	\$89,175.00
Lawrence Hirsh	Managing Director	\$725	162.4	\$117,740.00
John Makuch	Managing Director	\$695	143.3	\$99,593.50
Matt Kvarda	Managing Director	\$695	166.0	\$115,370.00
Steve Kotarba	Managing Director	\$600	87.0	\$52,200.00
Bob Rajan	Senior Director	\$625	42.8	\$26,750.00
Joseph Spano	Senior Director	\$625	112.3	\$70,187.50
Nate Arnett	Senior Director	\$625	35.5	\$22,187.50
Gregory Chastain	Senior Director	\$600	40.1	\$24,060.00
Joel Mostrom	Senior Director	\$575	58.4	\$33,580.00
Allison Hearne	Director	\$525	0.0	\$0.00
Andrew Sagat	Director	\$525	91.4	\$47,985.00
Garrett Griffin	Director	\$525	96.2	\$50,505.00
Mark Zeiss	Director	\$450	4.8	\$2,160.00
Jeff Gordon	Senior Associate	\$450	163.0	\$73,350.00
Klaus Gerber	Senior Associate	\$400	111.5	\$44,600.00
Robert Casburn	Senior Associate	\$400	16.0	\$6,400.00
Camille Linton	Senior Associate	\$375	56.8	\$21,300.00
Robert Esposito	Consultant	\$375	102.9	\$38,587.50
Jamie Strohl	Consultant	\$350	118.4	\$41,440.00
Tien Nguyen	Associate	\$300	8.5	\$2,550.00
Mary Napoliello	Paraprofessional	\$220	42.1	\$9,262.00
Abena Sakyi	Professional Assistant	\$100	2.0	\$200.00
Dawn Mayer	Professional Assistant	\$100	1.0	\$100.00
<b>Total</b>			<b>1,787.4</b>	<b>\$990,983.00</b>
	<b>Blended Rate \$554.43</b>			

**SUMMARY OF TIME & FEES BY MATTER CODE**

<b>Matter Code</b>	<b>Description</b>	<b>Total Hours</b>	<b>Total Fees Requested</b>
Analysis of Bankruptcy Filings and Court Documents	Assistance in the review of pleadings, motions and orders, both in draft form for purposes of negotiation, or in final form with a focus on advising on the operational impact thereof.	4.1	\$2,972.50
Analysis/Monitoring of Cash Flow/Liquidity	13 week cash flow creation and maintenance. Proctoring of cash disbursements, cash management, cash controls and overall liquidity management.	423.5	\$232,955.50
Analyze Employee Compensation	Assistance with the review of Debtors' employee benefit programs, including retention, severance, incentive, pension- and other post-retirement plans.	277.2	\$172,718.50
Analyze Financial Information	Review of historical and current budgets, financial statements, historical filings, cash receipts and disbursements analysis, and accounting practices, including intercompany transfers and allocations.	48.7	\$29,063.50
Assessment and Monetization of Assets	Assistance and advice in connection with the proposed disposition of non-core assets with focus on the operational impact.	12.1	\$8,630.00
Assistance in Preparation of Court Filings	Assistance with preparation of Monthly Operating Reporting and Statements and Schedules.	365.3	\$164,841.50
Business Plan	Assist with the development the Arcapita Business Plan and corresponding Financial Model.	2.2	\$1,529.00
Firm Retention, Relationship Check and Preparation of Fee Applications	Preparation of A&M's engagement letter, retention application, internal conflicts checks and monitoring thereof. Preparation of A&M's fee applications.	101.0	\$34,829.50
Non-Working Travel Time	Non-working travel time billed at 50% of time incurred.	58.5	\$38,527.50
Operational Improvement and Cost Reduction Plans	Assistance in the evaluation of the Debtors' operations and identification of areas for potential cost savings, including overhead and operating expense reductions and efficiency improvements.	2.9	\$1,982.50

Plan Review and Confirmation	Assistance in the preparation of a plan in these Chapter 11 proceedings.	2.1	\$1,522.50
Planning, Supervision and Review Information Flow	Internal project management activities and dissemination of documents with an emphasis on ensuring no duplication of scope activities amongst the other Committee's financial advisors.	11.3	\$6,661.50
Preparation and Participation in Meetings with Other Parties	Attendance at meetings and assistance in discussions with regulatory agencies, potential investors, banks, other secured lenders, and any other official committees organized in these Chapter 11 proceedings, the U.S. Trustee, other parties of interest and professionals hired by the same.	3.7	\$2,070.00
Preparation and Participation in Meetings/Conference Calls with Creditors Committee and Provisional Liquidator	Attendance at meetings and assistance in discussions the Committee and the Committee's legal and financial advisors.	17.9	\$12,272.50
Preparation and Participation in Meetings/Conference Calls with Debtor	Attendance at meetings and assistance in discussions with Debtors and the Debtors' legal and financial advisors.	66.6	\$45,030.00
Preparation for and Attendance at Court Hearings	Attendance at court hearings as required within A&M's scope of work.	7.5	\$5,017.50
Review Proposed Investment/Deal Funding Activities	Review proposed investment activities to determine whether value preserving/creating.	382.8	\$230,359.00
	<b>Total</b>	<b>1,787.4</b>	<b>\$990,983.00</b>
	<b>Blended Rate \$554.43</b>		

**SUMMARY OF EXPENSES BY CATEGORY**

<b>Expense Category</b>	<b>Service Provider (if applicable)</b>	<b>Expense Amount</b>
Airfare	Various	\$65,481.83
Lodging	Various	\$7,169.86
Meals	Various	\$602.65
Miscellaneous	Various	\$2,060.82
Transportation	Various	\$2,004.29
<b>Total</b>		<b>\$77,319.45</b>

Annexed hereto are the following schedules for total compensation and reimbursement of expenses sought by the Applicant for the Compensation Period:

1. Exhibit A – Summary of Time by Task
2. Exhibit B – Summary of Time Detail by Professional
3. Exhibit C – Summary of Time Detail by Task by Professional
4. Exhibit D – Time Detail by Task Code which includes a daily time log detailing the activities and services performed by the Applicant on behalf of the Debtor
5. Exhibit E – Summary of Expense by Category
6. Exhibit F - Expense Detail by Professional which includes a breakdown of the Applicant's expenses incurred.

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

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<i>In re</i>	: <b>Chapter 11</b>
	:
<b>ARCAPITA BANK B.S.C.(c), et al.,<sup>2</sup></b>	: <b>Case No. 12– 11076 (SHL)</b>
	:
<b>Debtors.</b>	: <b>Jointly Administered</b>
	:
-----X	

**THIRD MONTHLY STATEMENT OF ALVAREZ AND MARSAL NORTH AMERICA,  
LLC IN THEIR CAPACITY AS FINANCIAL ADVISORS TO THE DEBTORS AND  
DEBTORS-IN-POSSESSION, FOR COMPENSATION AND REIMBURSEMENT OF  
EXPENSES INCURRED FOR THE  
PERIOD OF JUNE 1, 2012 THROUGH JUNE 30, 2012**

By this application (the “Application”), pursuant to sections 327(a) and 328 of title 11 of the United States Code (the “Bankruptcy Code”), and Rule 2014 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) and rule 2014-1 of the local rules of this Court (the “Local Rules”), Alvarez and Marsal North America, LLC. (“A&M”) hereby seeks reasonable compensation in the above-captioned cases of Arcapita Bank B.S.C.(c) and its affiliated debtors and debtors in possession (collectively, the “Debtors”) for financial advisory services rendered as financial advisors in the amount of \$990,983.00, together with reimbursement for actual and necessary expenses incurred in the amount of \$77,319.45 for the period commencing June 1, 2012, through and including June 30, 2012 (the “Compensation Period”). Pursuant to the Administrative Order of this Court dated May 15, 2012 [Docket No. 138] approving procedures for interim compensation and reimbursement of professionals (the “Compensation Order”), A&M seeks 80% reimbursement of its total reasonable and necessary

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<sup>2</sup> 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.

fees incurred, in the amount of \$792,786.40, together with 100% reimbursement for actual and necessary expenses incurred in the amount of \$77,319.45 for the Compensation Period. In support of this Application, A&M represents as follows:

### **Jurisdiction and Venue**

1. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409. This is a core proceeding pursuant to 28 U.S.C. § 157(b).

2. The statutory predicates for the relief requested herein are sections 327(a), 328, 330, 331, and 1107(b) of the Bankruptcy Code, as supplemented by Rules 2014 and 2016 of the Bankruptcy Rules.

### **Background**

3. On March 19, 2012 (the “Petition Date”), the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code. Pursuant to sections 1107 and 1108 of the Bankruptcy Code, the Debtors have continued to operate their businesses and manage their properties as debtors in possession since the Petition Date.

4. No trustee or examiner has been appointed in the Debtors’ chapter 11 cases.

5. On May 15, 2012, this Court approved A&M’s retention as financial advisor to the Debtor [Docket No. 138] (the “Retention Order”) *nunc pro tunc* to March 19, 2012.

### **Relief Requested**

6. A&M submits this Application in accordance with this Court’s Compensation Order. All services for which A&M requests compensation were performed for, or on behalf of, the Debtors.



7. This Application is the third monthly fee application filed by A&M in these cases. In connection with the professional services rendered, by this Application, A&M seeks compensation in the amount of \$990,983.00 and expense reimbursement of \$77,319.45. Attached hereto as Exhibit A is a summary of time spent by task. Attached hereto as Exhibit B is a summary of time spent by professional. Attached hereto as Exhibit C is a summary of time spent by task by professional. Attached hereto as Exhibit D is a detailed statement of time spent rendering financial advisory services to the Debtors supporting A&M's request of \$990,983.00 in compensation for fees incurred during the Compensation Period. Attached hereto as Exhibit E is a summary of disbursements made by A&M by category. Attached hereto as Exhibit F is a detailed list of disbursements by category by professional made by A&M supporting A&M's request of \$77,319.45 in expense reimbursement for the Compensation Period.

8. Given the nature and value of the services that A&M provided to the Debtor as described herein, the interim amounts sought under this Application are fair and reasonable under section 330 of the Bankruptcy Code.

9. A&M has received no payment and no promises for payment from any source for services rendered in connection with these cases other than those in accordance with the Bankruptcy Rules. There is no agreement or understanding between A&M and any other person (other than members of A&M) for the sharing of compensation to be received for the services rendered in these cases.

#### **Amounts Requested**

10. For the Compensation Period, A&M seeks 80% of its total compensation in the amount of \$792,786.40 in connection with the professional services detailed in Exhibit D.

11. A&M incurred or disbursed the actual and necessary costs and expenses related to these cases in the amount of \$77,319.45 detailed in Exhibit E.

12. To the extent that time or disbursement charges for services performed or disbursements incurred relate to the Compensation Period, but are processed subsequent to the preparation of this Monthly Fee Statement, A&M reserves the right to request additional compensation for such services and reimbursement of such expenses in a future fee statement.

**Certification and Notice**

13. In accordance with the factors enumerated in section 330 of the Bankruptcy Code, the amounts requested for compensation and expense reimbursement are fair and reasonable given: (a) the complexity of these cases; (b) the time expended; (c) the nature and extent of the services rendered; (d) the value of such services; and (e) the cost of comparable services other than in a case under the Bankruptcy Code.

14. The undersigned has reviewed the requirements of Local Rule 2014-1, and certifies that this Application and the Exhibits attached hereto comply therewith and a copy of this Application has been sent to the notice parties set forth in the Compensation Order.

**NOTICE**

15. No trustee or examiner has been appointed in the Chapter 11 Cases. Pursuant to the Interim Compensation Order, the Debtors have provided notice of filing of this statement by electronic mail and/or overnight mail to: (i) Arcapita Bank B.S.C.(c), Arcapita Building, Bahrain Bay, P.O. Box 1406, Manama, Kingdom of Bahrain (Attn: Harry Thompson); (ii) Gibson Dunn & Crutcher LLP, 200 Park Avenue, New York, NY (Attn: Michael A. Rosenthal, Esq., Janet M. Weiss, Esq., and Matthew K. Kelsey, Esq.); (iii) 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.); (iv) the Official Committee of Unsecured Creditors, Milbank, Tweed, Hadley & McCloy LLP, 1 Chase Manhattan Plaza, New York, New York 10005 (Attn:

Dennis Dunne, Esq. and Evan Fleck, Esq.); and (v) all parties listed on the Master Service List established in these Chapter 11 Cases. A copy of the statement is also available on the website of the Debtors' notice and claims agent, GCG, at [www.gcginc.com/cases/arcapita](http://www.gcginc.com/cases/arcapita).

WHEREFORE, A&M prays that approval be made to it for the current Application Period in the sum of \$990,983.00, the total compensation for professional services rendered, 80% (\$792,786.40) of which is to be paid pending no objections, and the sum of \$77,319.45 for reimbursement of actual and necessary costs and expenses incurred by it in these cases from June 1, 2012 through June 30, 2012.

July 20, 2012  
Atlanta, Georgia

Respectfully submitted,

/s/ Lawrence R. Hirsh

Lawrence R. Hirsh  
Alvarez & Marsal North America, LLC  
3424 Peachtree Road, N.E.  
Suite 1500  
Atlanta, GA 30326  
Telephone: 404.260.4050  
Facsimile: 404.260.4090

*Financial Advisors for the Debtors  
and Debtors-in-Possession*

***Arcapita Bank B.S.C.(c), et. al.,  
Summary of Time Detail by Task  
June 1, 2012 through June 30, 2012***

***Exhibit A***

<b><i>Task Description</i></b>	<b><i>Sum of Hours</i></b>	<b><i>Sum of Fees</i></b>
Analysis of Bankruptcy Filings and Court Documents	4.1	\$2,972.50
Analysis/Monitoring of Cash Flow/Liquidity	423.5	\$232,955.50
Analyze Employee Compensation	277.2	\$172,718.50
Analyze Financial Information	48.7	\$29,063.50
Assessment and Monetization of Assets	12.1	\$8,630.00
Assistance in Preparation of Court Filings	365.3	\$164,841.50
Business Plan	2.2	\$1,529.00
Firm Retention, Relationship Check, and Preparation of Fee Applications	101.0	\$34,829.50
Non-Working Travel Time	58.5	\$38,527.50
Operational Improvement and Cost Reduction Plans	2.9	\$1,982.50
Plan Review and Confirmation	2.1	\$1,522.50
Planning, Supervision and Review; Information Flow	11.3	\$6,661.50
Preparation and Participation in Meetings with Other Parties	3.7	\$2,070.00
Preparation and Participation in Meetings/Conference Calls with Creditors Committee and Provisional Liquidator	17.9	\$12,272.50
Preparation and Participation in Meetings/Conference Calls with Debtor	66.6	\$45,030.00
Preparation for and Attendance at Court Hearings	7.5	\$5,017.50
Review Proposed Investment / Deal Funding Activities	382.8	\$230,359.00
	<b><i>Total</i></b>	<b><i>1,787.4</i></b>
		<b><i>\$990,983.00</i></b>

*Exhibit B*

*Arcapita Bank B.S.C.(c), et. al.,  
Summary of Time Detail by Professional  
June 1, 2012 through June 30, 2012*

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Bryan Marsal	Managing Director	\$850.00	2.0	\$1,700.00
Brian Cumberland	Managing Director	\$725.00	123.0	\$89,175.00
Lawrence Hirsh	Managing Director	\$725.00	162.4	\$117,740.00
John Makuch	Managing Director	\$695.00	143.3	\$99,593.50
Matt Kvarda	Managing Director	\$695.00	166.0	\$115,370.00
Steve Kotarba	Managing Director	\$600.00	87.0	\$52,200.00
Bob Rajan	Senior Director	\$625.00	42.8	\$26,750.00
Joseph Spano	Senior Director	\$625.00	112.3	\$70,187.50
Nate Arnett	Senior Director	\$625.00	35.5	\$22,187.50
Gregory Chastain	Senior Director	\$600.00	40.1	\$24,060.00
Joel Mostrom	Senior Director	\$575.00	58.4	\$33,580.00
Andrew Sagat	Director	\$525.00	91.4	\$47,985.00
Garrett Griffin	Director	\$525.00	96.2	\$50,505.00
Mark Zeiss	Director	\$450.00	4.8	\$2,160.00
Jeff Gordon	Senior Associate	\$450.00	163.0	\$73,350.00
Klaus Gerber	Senior Associate	\$400.00	111.5	\$44,600.00
Robert Casburn	Senior Associate	\$400.00	16.0	\$6,400.00
Camille Linton	Senior Associate	\$375.00	56.8	\$21,300.00
Robert Esposito	Consultant	\$375.00	102.9	\$38,587.50
Jamie Strohl	Consultant	\$350.00	118.4	\$41,440.00
Tien Nguyen	Associate	\$300.00	8.5	\$2,550.00
Mary Napoliello	Paraprofessional	\$220.00	42.1	\$9,262.00
Abena Sakyi	Professional Assistant	\$100.00	2.0	\$200.00
Dawn Mayer	Professional Assistant	\$100.00	1.0	\$100.00
<b>Total</b>			<b>1,787.4</b>	<b>\$990,983.00</b>

*Exhibit C*

***Arcapita Bank B.S.C.(c), et. al.,  
Summary of Time Detail by Professional  
June 1, 2012 through June 30, 2012***

**Analysis of Bankruptcy Filings  
and Court Documents**

**Assistance in the review of pleadings, motions and orders, both in draft form for  
purposes of negotiation, or in final form with a focus on advising on the  
operational impact thereof.**

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Lawrence Hirsh	Managing Director	\$725	4.1	\$2,972.50
			4.1	\$2,972.50
				<i>Average Billing Rate</i>
				\$725.00

*Exhibit C*

***Arcapita Bank B.S.C.(c), et. al.,  
Summary of Time Detail by Professional  
June 1, 2012 through June 30, 2012***

**Analysis/Monitoring of Cash  
Flow/Liquidity**

**Development of cash budgets and reporting of cash flow/cash position.  
Proctoring of cash disbursements, cash management, cash controls and overall  
liquidity management.**

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
John Makuch	Managing Director	\$695	113.4	\$78,813.00
Lawrence Hirsh	Managing Director	\$725	34.3	\$24,867.50
Bob Rajan	Senior Director	\$625	16.1	\$10,062.50
Andrew Sagat	Director	\$525	61.5	\$32,287.50
Jeff Gordon	Senior Associate	\$450	152.9	\$68,805.00
Klaus Gerber	Senior Associate	\$400	45.3	\$18,120.00
			423.5	\$232,955.50
				\$550.07

*Average Billing Rate*



*Exhibit C*

***Arcapita Bank B.S.C.(c), et. al.,  
Summary of Time Detail by Professional  
June 1, 2012 through June 30, 2012***

Analyze Employee Compensation

Assistance with the review of Debtors' employee benefit programs, including retention, severance, incentive, pension- and other post-retirement plans.

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Brian Cumberland	Managing Director	\$725	120.5	\$87,362.50
Lawrence Hirsh	Managing Director	\$725	23.3	\$16,892.50
Matt Kvarda	Managing Director	\$695	12.3	\$8,548.50
Nate Arnett	Senior Director	\$625	2.5	\$1,562.50
Garrett Griffin	Director	\$525	94.1	\$49,402.50
Robert Casburn	Senior Associate	\$400	16.0	\$6,400.00
Tien Nguyen	Associate	\$300	8.5	\$2,550.00
			277.2	\$172,718.50
				\$623.08

*Average Billing Rate*

*Exhibit C*

***Arcapita Bank B.S.C.(c), et. al.,  
Summary of Time Detail by Professional  
June 1, 2012 through June 30, 2012***

**Analyze Financial Information**      Review of historical and current budgets, financial statements, historical filings, cash receipts and disbursements analysis, and accounting practices, including intercompany transfers and allocations.

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
John Makuch	Managing Director	\$695	6.8	\$4,726.00
Lawrence Hirsh	Managing Director	\$725	10.1	\$7,322.50
Gregory Chastain	Senior Director	\$600	11.4	\$6,840.00
Joel Mostrom	Senior Director	\$575	9.7	\$5,577.50
Andrew Sagat	Director	\$525	2.1	\$1,102.50
Jeff Gordon	Senior Associate	\$450	1.1	\$495.00
Klaus Gerber	Senior Associate	\$400	7.5	\$3,000.00
			48.7	\$29,063.50
				\$596.79

*Average Billing Rate*

*Exhibit C*

*Arcapita Bank B.S.C.(c), et. al.,  
Summary of Time Detail by Professional  
June 1, 2012 through June 30, 2012*

**Assessment and Monetization of Assets** Assistance and advice in connection with the proposed disposition of non-core assets with focus on the operational impact.

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Lawrence Hirsh	Managing Director	\$725	10.8	\$7,830.00
Gregory Chastain	Senior Director	\$600	0.5	\$300.00
Joseph Spano	Senior Director	\$625	0.8	\$500.00
			12.1	\$8,630.00
				\$713.22
			<i>Average Billing Rate</i>	

*Exhibit C*

***Arcapita Bank B.S.C.(c), et. al.,  
Summary of Time Detail by Professional  
June 1, 2012 through June 30, 2012***

**Assistance in Preparation of  
Court Filings**

**Assistance with preparation of Monthly Operating Reporting and Statements  
and Schedules.**

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
John Makuch	Managing Director	\$695	12.2	\$8,479.00
Lawrence Hirsh	Managing Director	\$725	10.7	\$7,757.50
Steve Kotarba	Managing Director	\$600	87.0	\$52,200.00
Bob Rajan	Senior Director	\$625	10.7	\$6,687.50
Mark Zeiss	Director	\$450	4.8	\$2,160.00
Jeff Gordon	Senior Associate	\$450	1.8	\$810.00
Klaus Gerber	Senior Associate	\$400	16.8	\$6,720.00
Jamie Strohl	Consultant	\$350	118.4	\$41,440.00
Robert Esposito	Consultant	\$375	102.9	\$38,587.50
			365.3	\$164,841.50
				\$451.25

*Average Billing Rate*

*Exhibit C*

***Arcapita Bank B.S.C.(c), et. al.,  
Summary of Time Detail by Professional  
June 1, 2012 through June 30, 2012***

**Business Plan**

**Assist with the development the Arcapita Business Plan and corresponding  
Financial Model.**

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
John Makuch	Managing Director	\$695	2.2	\$1,529.00
			2.2	\$1,529.00
			<i>Average Billing Rate</i>	\$695.00

*Exhibit C*

***Arcapita Bank B.S.C.(c), et. al.,  
Summary of Time Detail by Professional  
June 1, 2012 through June 30, 2012***

Firm Retention, Relationship  
Check, and Preparation of Fee  
Applications

Preparation of A&M's engagement letter, retention application, internal conflicts  
checks and monitoring thereof. Preparation of A&M's fee applications.

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
John Makuch	Managing Director	\$695	2.5	\$1,737.50
Lawrence Hirsh	Managing Director	\$725	3.1	\$2,247.50
Andrew Sagat	Director	\$525	9.3	\$4,882.50
Klaus Gerber	Senior Associate	\$400	41.0	\$16,400.00
Mary Napoliello	Paraprofessional	\$220	42.1	\$9,262.00
Abena Sakyi	Professional Assistant	\$100	2.0	\$200.00
Dawn Mayer	Professional Assistant	\$100	1.0	\$100.00
			101.0	\$34,829.50
				\$344.85

*Average Billing Rate*

*Exhibit C*

***Arcapita Bank B.S.C.(c), et. al.,  
Summary of Time Detail by Professional  
June 1, 2012 through June 30, 2012***

**Non-Working Travel Time**

**Non-working travel time billed at 50% of time incurred.**

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Lawrence Hirsh	Managing Director	\$725	22.5	\$16,312.50
Matt Kvarda	Managing Director	\$695	12.0	\$8,340.00
Bob Rajan	Senior Director	\$625	12.0	\$7,500.00
Gregory Chastain	Senior Director	\$600	1.0	\$600.00
Andrew Sagat	Director	\$525	11.0	\$5,775.00
			58.5	\$38,527.50
				\$658.59

*Average Billing Rate*

*Exhibit C*

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June 1, 2012 through June 30, 2012***

**Operational Improvement and  
Cost Reduction Plans**

**Assistance in the evaluation of the Debtors' operations and identification of  
areas for potential cost savings, including overhead and operating expense  
reductions and efficiency improvements.**

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Lawrence Hirsh	Managing Director	\$725	2.3	\$1,667.50
Andrew Sagat	Director	\$525	0.6	\$315.00
			2.9	\$1,982.50
				\$683.62
			<i>Average Billing Rate</i>	



*Exhibit C*

***Arcapita Bank B.S.C.(c), et. al.,  
Summary of Time Detail by Professional  
June 1, 2012 through June 30, 2012***

**Plan Review and Confirmation Assistance in the preparation of a plan in these Chapter 11 proceedings.**

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Lawrence Hirsh	Managing Director	\$725	2.1	\$1,522.50
			2.1	\$1,522.50
				\$725.00
	<i>Average Billing Rate</i>			

*Exhibit C*

***Arcapita Bank B.S.C.(c), et. al.,  
Summary of Time Detail by Professional  
June 1, 2012 through June 30, 2012***

Planning, Supervision and  
Review; Information Flow

Internal project management activities and dissemination of documents with an  
emphasis on ensuring no duplication of scope activities amongst the other  
Committee's financial advisors.

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
John Makuch	Managing Director	\$695	1.7	\$1,181.50
Lawrence Hirsh	Managing Director	\$725	1.2	\$870.00
Gregory Chastain	Senior Director	\$600	1.1	\$660.00
Joel Mostrom	Senior Director	\$575	0.6	\$345.00
Joseph Spano	Senior Director	\$625	2.0	\$1,250.00
Andrew Sagat	Director	\$525	3.8	\$1,995.00
Klaus Gerber	Senior Associate	\$400	0.9	\$360.00
			11.3	\$6,661.50
				\$589.51

*Average Billing Rate*

*Exhibit C*

***Arcapita Bank B.S.C.(c), et. al.,  
Summary of Time Detail by Professional  
June 1, 2012 through June 30, 2012***

Preparation and Participation in Meetings with Other Parties

Attendance at meetings and assistance in discussions with regulatory agencies, potential investors, banks, other secured lenders, and any other official committees organized in these Chapter 11 proceedings, the U.S. Trustee, other parties of interest and professionals hired by the same.

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Gregory Chastain	Senior Director	\$600	1.7	\$1,020.00
Andrew Sagat	Director	\$525	2.0	\$1,050.00
			3.7	\$2,070.00
				\$559.46
			<i>Average Billing Rate</i>	

*Exhibit C*

***Arcapita Bank B.S.C.(c), et. al.,  
Summary of Time Detail by Professional  
June 1, 2012 through June 30, 2012***

Preparation and Participation in Meetings/Conference Calls with Creditors Committee and Provisional Liquidator

Attendance at meetings and assistance in discussions the Committee and the Committee's legal and financial advisors.

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
John Makuch	Managing Director	\$695	3.5	\$2,432.50
Lawrence Hirsh	Managing Director	\$725	9.9	\$7,177.50
Gregory Chastain	Senior Director	\$600	4.0	\$2,400.00
Andrew Sagat	Director	\$525	0.5	\$262.50
			17.9	\$12,272.50
				\$685.61
			<i>Average Billing Rate</i>	

*Exhibit C*

***Arcapita Bank B.S.C.(c), et. al.,  
Summary of Time Detail by Professional  
June 1, 2012 through June 30, 2012***

Preparation and Participation in Meetings/Conference Calls with Debtor      Attendance at meetings and assistance in discussions with Debtors and the Debtors' legal and financial advisors.

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Bryan Marsal	Managing Director	\$850	2.0	\$1,700.00
John Makuch	Managing Director	\$695	1.0	\$695.00
Lawrence Hirsh	Managing Director	\$725	13.2	\$9,570.00
Matt Kvarda	Managing Director	\$695	38.0	\$26,410.00
Bob Rajan	Senior Director	\$625	4.0	\$2,500.00
Gregory Chastain	Senior Director	\$600	2.2	\$1,320.00
Andrew Sagat	Director	\$525	0.6	\$315.00
Jeff Gordon	Senior Associate	\$450	5.6	\$2,520.00
			66.6	\$45,030.00
				\$676.13
			<i>Average Billing Rate</i>	

*Exhibit C*

***Arcapita Bank B.S.C.(c), et. al.,  
Summary of Time Detail by Professional  
June 1, 2012 through June 30, 2012***

**Preparation for and Attendance at Court Hearings**      **Attendance at court hearings as required within A&M's scope of work.**

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Brian Cumberland	Managing Director	\$725	2.5	\$1,812.50
Lawrence Hirsh	Managing Director	\$725	2.9	\$2,102.50
Garrett Griffin	Director	\$525	2.1	\$1,102.50
			7.5	\$5,017.50
				\$669.00

*Average Billing Rate*

*Exhibit C*

***Arcapita Bank B.S.C.(c), et. al.,  
Summary of Time Detail by Professional  
June 1, 2012 through June 30, 2012***

**Review Proposed Investment /  
Deal Funding Activities**

**Review proposed investment activities to determine whether value  
preserving/creating.**

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Lawrence Hirsh	Managing Director	\$725	11.9	\$8,627.50
Matt Kvarda	Managing Director	\$695	103.7	\$72,071.50
Gregory Chastain	Senior Director	\$600	18.2	\$10,920.00
Joel Mostrom	Senior Director	\$575	48.1	\$27,657.50
Joseph Spano	Senior Director	\$625	109.5	\$68,437.50
Nate Arnett	Senior Director	\$625	33.0	\$20,625.00
Camille Linton	Senior Associate	\$375	56.8	\$21,300.00
Jeff Gordon	Senior Associate	\$450	1.6	\$720.00
			382.8	\$230,359.00
				\$601.77
			<i>Average Billing Rate</i>	

***Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2012 through June 30, 2012***

***Exhibit D***

**Analysis of Bankruptcy Filings and Court Documents**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Lawrence Hirsh	6/1/2012	0.3	Review of Final Fifth Interim Cash Management Order.
Lawrence Hirsh	6/21/2012	0.6	Review of draft Objection Of Official Committee Of Unsecured Creditors To Debtors' Motion To Extend Exclusive Periods; review and respond to emails related to same.
Lawrence Hirsh	6/22/2012	0.5	Review of revised order for employee incentive and settlement motion; review of and respond to emails related to same.
Lawrence Hirsh	6/25/2012	0.5	Supplement to Debtors' Motion For an Order Pursuant to Sections 363(b) and 503 '(c) of the Bankruptcy Code and Bankruptcy Rule 9019 Authorizing Debtors To Implement Employee Programs and Global Settlement of Claims.
Lawrence Hirsh	6/25/2012	0.3	Review of Supplemental Declaration of Brian Cumberland in Support of Debtors' Motion For An Order Authorizing Debtors To Implement Employee Programs and Global Settlement of Claims.
Lawrence Hirsh	6/25/2012	0.3	Review of Notice of Agenda on Certain Matters Scheduled For June 26.
Lawrence Hirsh	6/25/2012	1.2	Review of Debtors' Motion For an Order Pursuant to Sections 363(b) and 503 '(c) of the Bankruptcy Code and Bankruptcy Rule 9019 Authorizing Debtors To Implement Employee Programs and Global Settlement of Claims.
Lawrence Hirsh	6/25/2012	0.4	Review of Statement of Official Committee Of Unsecured Creditors In Support of Debtors' Motion For An Order Pursuant to Sections 363(B) and 503 © Of The Bankruptcy Code and Bankruptcy Code and Bankruptcy Rule 9019 Authorizing Debtors To Implement Employ
<b>Subtotal</b>		<b>4.1</b>	

**Analysis/Monitoring of Cash Flow/Liquidity**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Andrew Sagat	6/1/2012	1.0	Continued review of latest draft DIP budget monthly tab and key notes and run rates section
Andrew Sagat	6/1/2012	1.1	Update of professional fee model to adjust it for duration and build in mechanics for scenario analysis



***Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2012 through June 30, 2012***

***Exhibit D***

**Analysis/Monitoring of Cash Flow/Liquidity**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Andrew Sagat	6/1/2012	0.2	Update of professional fee model for Linklaters first fee application
Jeff Gordon	6/1/2012	2.1	Review correspondence related to DIP budget and incorporate modifications into model.
Jeff Gordon	6/1/2012	2.3	Develop AvB for week ending 5/26/12.
Jeff Gordon	6/1/2012	0.5	Meeting to review weekly AvB + modified for distribution.
Jeff Gordon	6/1/2012	0.7	Review and incorporate latest London and HK G&A forecasts into CF model.
John Makuch	6/1/2012	1.0	Prepare responses to queries posed by Zolfo Cooper related to the cash forecast.
John Makuch	6/1/2012	1.8	Document key assumptions underlying DIP cash flow model for incorporation into CIM.
John Makuch	6/1/2012	0.5	Discussion with Brian McCabe re: Falcon/Mobay funding.
John Makuch	6/1/2012	1.2	Prepare/review responses to queries posed by FTI related to the cash forecast.
John Makuch	6/1/2012	0.8	Finalize professional fee forecast and distribute to GDC and Arcapita for review.
John Makuch	6/1/2012	0.5	Correspondence with Jim Beck, and Josh Weisser of GDC re: certain employee benefit payments.
Klaus Gerber	6/1/2012	0.8	Review DIP model.
Lawrence Hirsh	6/1/2012	0.9	Analysis and review of spreadsheet analyses of budget vs. actual cash receipts and disbursements for the period May 20 thru May 26

***Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2012 through June 30, 2012***

***Exhibit D***

**Analysis/Monitoring of Cash Flow/Liquidity**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
John Makuch	6/2/2012	0.8	Correspondence with B. Douton of Rothschild re: status of the DIP model and certain assumptions underlying the model.
Andrew Sagat	6/3/2012	0.6	Review of weekly A vs. B cash flow variance and provide comments
Andrew Sagat	6/3/2012	1.2	Update professional fee model for revisions discussed with J. Makuch (A&M) and distribute internally
John Makuch	6/3/2012	0.6	Discussion and correspondence with B. Douton re DIP model and solicitation process.
John Makuch	6/3/2012	0.5	Discussion and correspondence with A. Sagat and L. Hirsh re: professional fee forecast and DIP model.
Lawrence Hirsh	6/3/2012	0.6	Review of emails concerning cash flow forecasting matters.
Andrew Sagat	6/4/2012	0.4	Review of treatment of US Rev Dev III yields in cash flow and discuss with C. Linton (A&M)
Jeff Gordon	6/4/2012	0.6	Correspondence with company to review details of actual payments made and discuss timing of payments for critical vendors, AIHL transfers, etc.
Jeff Gordon	6/4/2012	2.4	Review weekly actuals submitted by company and provide list of questions/comments.
Jeff Gordon	6/4/2012	1.7	Commence work to frame out presentation for DIP loan to assist investment bankers.
Jeff Gordon	6/4/2012	2.7	Continued work on DIP model - framed out monthly analyses for sizing purposes and cleaned up outlying data when organized monthly
Jeff Gordon	6/4/2012	1.1	Input updated weekly actuals into CF model and reviewed data + generated final questions list
John Makuch	6/4/2012	0.8	Discussion with J. Gordon and correspondence with H. Najem re: Paget Brown invoices.

***Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2012 through June 30, 2012***

***Exhibit D***

**Analysis/Monitoring of Cash Flow/Liquidity**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
John Makuch	6/4/2012	0.6	Discussion and correspondence with J. Balcom of FTI re: proposed critical vendor payments.
John Makuch	6/4/2012	1.1	Weekly PL update call with debtor professionals and Arcapita.
John Makuch	6/4/2012	0.5	Discussion with B. Rajan about May MORs, critical vendors and other open items.
John Makuch	6/4/2012	1.1	Preparation/review of rollforward of AIHL cash balances for Zolfo Cooper.
Klaus Gerber	6/4/2012	2.4	Build weekly bank account rollforward for debtor accounts.
Lawrence Hirsh	6/4/2012	0.3	Review of and respond to emails related to cash budgeting, cash management and cash reporting matters.
Lawrence Hirsh	6/4/2012	0.5	Prepare for and participate in teleconference with M. Rosenthal - GDC to discuss certain cash flow forecasting matters.
Lawrence Hirsh	6/4/2012	1.4	Analysis and review of draft 2012 cash flow forecast spreadsheet analyses and correspond re: supporting documentation and assumptions related to same.
Lawrence Hirsh	6/4/2012	0.5	Review of and respond to emails concerning cash forecasting and cash management matters.
Andrew Sagat	6/5/2012	0.8	Prepare forecast of professional fee accrual outstanding balances for draft DIP presentation and prepare supporting bullets.
Jeff Gordon	6/5/2012	2.1	Review weekly creditor questions regarding AvB and work to provide answers.
Jeff Gordon	6/5/2012	2.5	Continue work on frame out of DIP presentation (develop monthly G&A and Staff expenses tables and provide summaries).
Jeff Gordon	6/5/2012	2.8	Continue work on DIP presentation frame out - develop detailed G&A explanations and clean up G&A timing in budget as variances became apparent due to monthly layout.

***Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2012 through June 30, 2012***

***Exhibit D***

**Analysis/Monitoring of Cash Flow/Liquidity**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Jeff Gordon	6/5/2012	0.7	Correspondence with company regarding weekly deal fundings/approvals, transfer of funds to AIHL, and cash management at AIHL.
John Makuch	6/5/2012	1.1	Correspondence with C. Combs re: Zolfo Cooper request for review of intercompany balances.
John Makuch	6/5/2012	0.8	Correspondence with Stuart Keith re: P3 funding.
John Makuch	6/5/2012	0.5	Review of local office payment authorization forms.
John Makuch	6/5/2012	0.7	Discussion with M. Kvarda re: deal fundings for cash models.
John Makuch	6/5/2012	1.2	Preparation of responses to questions posed by FTI related to actual versus budget cash comparison.
John Makuch	6/5/2012	0.2	Review of correspondence related to Falcon/Mobay funding.
Klaus Gerber	6/5/2012	1.7	Build weekly bank account rollforward for non-debtor accounts.
Klaus Gerber	6/5/2012	0.8	Provide Zolfo Cooper with additional AIHL account rollforward and transaction detail information (Journal Entries, etc.).
Lawrence Hirsh	6/5/2012	1.9	Prepare for and participate in conference with D. Resnick - Rothschild; M. Rosenthal - GDC and other representatives of Rothschild to review and discuss cash flow forecasting matters; plan development matters; business plan development matters and other r
Lawrence Hirsh	6/5/2012	0.5	Review of and respond to emails related to cash flow forecasting and cash management matters.
Andrew Sagat	6/6/2012	0.8	Review of updated Arcapita deal exit proceeds and funding schedules and updated cash forecast model.
Andrew Sagat	6/6/2012	0.7	Review of weekly A vs. B cash flow variance and provide comments.

***Arcapita Bank B.S.C.(c), et. al.,  
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June 1, 2012 through June 30, 2012***

***Exhibit D***

**Analysis/Monitoring of Cash Flow/Liquidity**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Bob Rajan	6/6/2012	0.3	Review of Singapore payment authorizations for upcoming week.
Bob Rajan	6/6/2012	0.3	Review of HK payment authorizations for upcoming week.
Jeff Gordon	6/6/2012	0.5	Call with creditors to discuss weekly AvB and follow up discussions to gather info.
Jeff Gordon	6/6/2012	0.7	Review correspondence from Arcapita personnel related to DIP budget and incorporate modifications into model.
Jeff Gordon	6/6/2012	2.3	Develop AvB analysis for week ending 5/31/12.
Jeff Gordon	6/6/2012	0.5	Modify AvB and prepare for distribution to creditors.
Jeff Gordon	6/6/2012	2.8	Continue work on DIP model update (input latest deal funding & receipts data).
Jeff Gordon	6/6/2012	0.7	Error check and clean up DIP model and distribute to team for internal review.
John Makuch	6/6/2012	1.4	Update DIP cash flow model based upon comments provided by the company.
John Makuch	6/6/2012	0.5	Review of actual versus budgeted cash flows for prior week.
John Makuch	6/6/2012	1.0	Status update call with L. Hirsh and M. Kvarda.
John Makuch	6/6/2012	0.3	Correspondence with Bob Rajan re: Singapore deal expenses.
Lawrence Hirsh	6/6/2012	0.9	Teleconference with H. Parkhill - Rothschild and B. Douton - Rothschild to review and discuss status of KPMG valuation analysis and coordination of cash flow forecast with same and business plan development process; discussion of other issues related to

***Arcapita Bank B.S.C.(c), et. al.,  
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June 1, 2012 through June 30, 2012***

***Exhibit D***

**Analysis/Monitoring of Cash Flow/Liquidity**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Lawrence Hirsh	6/6/2012	0.5	Review of and respond to emails related to cash flow forecasting matters.
Andrew Sagat	6/7/2012	0.6	Review of updated DIP Budget model with J. Makuch (A&M).
Andrew Sagat	6/7/2012	1.7	Update cash flow model for updated deal proceeds and funding amounts and timing and adequate protection payments and review.
Andrew Sagat	6/7/2012	0.7	Prepare DIP Budget variance analysis in cash flow model and note changes and email J. Makuch (A&M).
Andrew Sagat	6/7/2012	1.9	Prepare model and summary of treatment of deal exit proceeds in cash flow and comparison to latest schedule provided by Arcapita.
Andrew Sagat	6/7/2012	2.0	Prepare model and summary of treatment of deal funding disbursements in cash flow and comparison to latest schedule provided by Arcapita.
Andrew Sagat	6/7/2012	1.5	Review deal funding and exit proceeds information and detail variances.
Andrew Sagat	6/7/2012	0.4	Review of draft SCB adequate protection agreement.
Bob Rajan	6/7/2012	1.1	Review of Bahrain payment authorizations for upcoming week.
Bob Rajan	6/7/2012	0.3	Discussion with Company about timing of payments to New York Cafe and deferring to remain within budget.
Jeff Gordon	6/7/2012	0.3	Call to discuss changes to AIML bank account organization in the CF model and follow up.
Jeff Gordon	6/7/2012	1.2	Review draft DIP model updates and QC'd changes to the model.
John Makuch	6/7/2012	0.8	Correspondence and conversations with M. Kvarda re: assumptions for deal funding and deal exits in DIP cash flow model.

***Arcapita Bank B.S.C.(c), et. al.,  
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June 1, 2012 through June 30, 2012***

***Exhibit D***

**Analysis/Monitoring of Cash Flow/Liquidity**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
John Makuch	6/7/2012	0.8	Correspondence with T. Hayat and B. Rajan re: various proposed payments from Bahrain.
John Makuch	6/7/2012	0.7	Review draft of SCB adequate protection document.
John Makuch	6/7/2012	1.0	Call with KPMG, Rothschild and A&M to discuss valuation methodology, information sources, business plan preparation and other items.
John Makuch	6/7/2012	2.1	Update DIP cash flow model based upon comments provided by the company.
John Makuch	6/7/2012	0.9	Correspondence with G. Chastain and J. Chuter re: AEID II funding/expenses.
Klaus Gerber	6/7/2012	3.0	Diligence of A&M DIP Model and edit same.
Klaus Gerber	6/7/2012	1.0	Review SCB Adequate protection term sheet and provide update to be included in A&M's financial model.
Lawrence Hirsh	6/7/2012	0.3	Prepare for and participate in teleconference with B. Berlin - Baupost to discuss DIP financing process and related issues.
Lawrence Hirsh	6/7/2012	0.4	Review of and revisions to draft agenda for June 12 conference with Arcapita and its advisors.
Lawrence Hirsh	6/7/2012	0.5	Review of draft agenda for teleconference concerning cash flow forecasting with KPMG and Rothschild; review and respond to emails related to same.
Lawrence Hirsh	6/7/2012	0.6	Review of draft Settlement Agreement Term Sheet with Standard Chartered Bank; review of emails related to same.
Lawrence Hirsh	6/7/2012	0.4	Review of and respond to emails concerning cash flow forecasting items and matters.
Lawrence Hirsh	6/7/2012	0.4	Prepare for and participate in teleconference with B. Douton to discuss DIP cash flow forecast and related matters.

***Arcapita Bank B.S.C.(c), et. al.,  
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June 1, 2012 through June 30, 2012***

***Exhibit D***

**Analysis/Monitoring of Cash Flow/Liquidity**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Andrew Sagat	6/8/2012	0.5	Review of correspondence regarding revisions to DIP forecast and discuss with J. Makuch (A&M).
Andrew Sagat	6/8/2012	2.5	Model alternate scenario in cash model for purposes of DIP sensitivity analysis and update deal exit proceeds and funding schedules for similar scenario functionality.
Andrew Sagat	6/8/2012	1.8	Revise DIP forecast for revisions provided by Arcapita and others and updated deal exit schedules accordingly and review model.
Andrew Sagat	6/8/2012	0.5	Review of DIP interest calculation and prepare detailed summary sheet and respond to email from Rothschild.
Andrew Sagat	6/8/2012	0.8	Review variances between prior model and current draft DIP model and note differences and update variance page to compare amounts and timing of DIP case.
Andrew Sagat	6/8/2012	1.2	Update DIP model and deal exit proceeds and funding analysis for second DIP forecast scenario per email from Rothschild and review.
Bob Rajan	6/8/2012	0.6	Further review of London payment authorizations for upcoming week.
Jeff Gordon	6/8/2012	0.8	Review changes to the DIP model.
Jeff Gordon	6/8/2012	0.3	Review DIP interest calculation to verify that there are no issues.
Jeff Gordon	6/8/2012	0.9	Review payment authorizations for the week and compare to projected outflows for the CF and develop follow up list of questions.
John Makuch	6/8/2012	4.1	Preparation and review of DIP cash budget; updates per company request; modification of assumptions with regard to DIP structure and related correspondence with Rothschild (B. Douton) and Arcapita (S. Dudley and C. Combs).
John Makuch	6/8/2012	0.8	Conversation and related correspondence with B. Douton re: DIP assumptions with regard to deal exits.
Klaus Gerber	6/8/2012	0.9	Review Arcapita commentary regarding DIP model.



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June 1, 2012 through June 30, 2012***

***Exhibit D***

**Analysis/Monitoring of Cash Flow/Liquidity**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Klaus Gerber	6/8/2012	1.8	Research and provide Zolfo Cooper with additional explanation in connection with transactions impacting the AIHL account.
Lawrence Hirsh	6/8/2012	0.4	Participate in teleconference with B. Douton - Rothschild to review and discuss certain DIP financing and corresponding cash flow forecasting matters.
Lawrence Hirsh	6/8/2012	1.7	Analysis and review of draft spreadsheet analyses of DIP cash flow forecast through 2013 with supporting analyses, data and assumptions related to same.
Lawrence Hirsh	6/8/2012	0.3	Review of and respond to emails related to DIP financing and corresponding cash flow forecasting matters.
Lawrence Hirsh	6/8/2012	0.9	Analysis and review of revised drafts of spreadsheet analyses of projected deal fundings and proceeds.
Andrew Sagat	6/9/2012	1.1	Update of DIP sizing model for revised scenario regarding exit proceeds timing and review variances.
John Makuch	6/9/2012	0.8	Correspondence with L. Hirsh re: DIP model.
Andrew Sagat	6/10/2012	1.9	Update of DIP sizing model for revised DIP assumptions and model mechanics and updated for scenarios based on feedback from Arcapita and Rothschild.
Andrew Sagat	6/10/2012	1.0	Review of functionality of revised DIP model, review of variances versus prior model and bridge differences and prepare email notes to explain changes and key items.
Bob Rajan	6/10/2012	1.0	Review of previous week actuals related to cash flow forecast and variance analysis.
Jeff Gordon	6/10/2012	1.4	Continue review of DIP model and develop high level scenario analysis regarding \$150M initial term loan.
John Makuch	6/10/2012	1.2	Call with B. Douton (Rothschild), S. Dudley and C. Combs of Arcapita to discuss latest version of DIP model and DIP solicitation process.
Andrew Sagat	6/11/2012	0.9	Review of updated DIP scenarios, compare to prior versions and reconcile DIP interest calculations between scenarios.

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**Analysis/Monitoring of Cash Flow/Liquidity**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Andrew Sagat	6/11/2012	2.4	Update DIP budget for new DIP scenarios and revised presentation of DIP mechanics in model and prepare new chart to show availability.
Andrew Sagat	6/11/2012	0.3	Participate in call with J. Makuch (A&M) regarding revisions to DIP budget scenarios.
Bob Rajan	6/11/2012	0.4	Discussion with Tariq Hayat regarding critical vendor deal expenses.
Bob Rajan	6/11/2012	0.3	Discussion with Hafedh Najem regarding transfer of funds to Singapore for payment of legal deal related expenses.
Jeff Gordon	6/11/2012	2.8	Review actual cash movements for the week and develop list of open items and questions.
Jeff Gordon	6/11/2012	2.3	Synchronize DIP model and CF model actuals and QC'd to ensure no variances.
Jeff Gordon	6/11/2012	1.3	Review critical vendor payments and remaining balances and reconcile CF data to company tracking sheet to ensure consistency and verify remaining balances.
Jeff Gordon	6/11/2012	1.1	Correspondence with company to discuss open items relating to AvB and variances associated with anticipated spending.
John Makuch	6/11/2012	1.6	Update DIP cash flow model based upon comments provided by the company.
John Makuch	6/11/2012	0.5	Review AIHL account rollforward prior to sending to Zolfo Cooper.
John Makuch	6/11/2012	0.6	Conversation with B. Douton re: DIP cash model.
John Makuch	6/11/2012	0.8	Correspondence with B. Rajan and J. Mostrom re: deal funding.
Klaus Gerber	6/11/2012	2.1	Bank account roll forward for debtor accounts.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Klaus Gerber	6/11/2012	1.6	Bank account roll forward for non-debtor accounts.
Klaus Gerber	6/11/2012	2.0	Provide Zolfo Cooper with updated AIHL account roll forward schedule and analyze transaction activity to provide explanations.
Andrew Sagat	6/12/2012	1.0	Review and quality check latest dip budget model scenarios.
Andrew Sagat	6/12/2012	2.1	Prepare analysis to review G&A in DIP budget and analyze variance between FY'13 and FY'14 cash projections and historic expense run rates.
Bob Rajan	6/12/2012	2.4	Discussion with Abdulhameed Juma, Tariq Hayat and Hafedh Najem to review current pre-petition status and foreign and critical vendor motion; updating analysis.
Bob Rajan	6/12/2012	0.8	Discussion with Tariq Hayat regarding new Dubai corporate lease for apartment.
Bob Rajan	6/12/2012	0.6	Follow-up discussion with Hafedh Najem regarding transfer of funds to Singapore for payment of legal deal related expenses.
Bob Rajan	6/12/2012	0.4	Review of HK payment authorizations for upcoming week.
Bob Rajan	6/12/2012	0.3	Review of Singapore payment authorizations for upcoming week.
Bob Rajan	6/12/2012	0.4	Review of London payment authorizations for upcoming week.
Jeff Gordon	6/12/2012	0.4	Input P3 balances into CF forecast and update AvB accordingly.
Jeff Gordon	6/12/2012	0.3	Review ATL payment authorizations for week and approve selected payments.
Jeff Gordon	6/12/2012	1.3	Update CF forecast based on critical vendor projections and latest payment projections for G&A from London, Singapore and HK.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Jeff Gordon	6/12/2012	1.0	Develop critical vendor payment spreadsheet with details showcasing to remaining payments to be made and projected timing for presentation to creditors.
Jeff Gordon	6/12/2012	1.1	Review payment authorizations and compare to CF for London, Singapore and HK.
Jeff Gordon	6/12/2012	2.9	Develop AvB analysis for week ending 6/9/12.
Jeff Gordon	6/12/2012	1.2	Review payroll notes and details and compare to DIP/budget file to determine if projected run rate makes sense.
John Makuch	6/12/2012	0.8	Preparation and review of notification of payments to foreign and critical vendors.
John Makuch	6/12/2012	0.5	Correspondence with J. Chuter re: P3 funding/operating expenses.
John Makuch	6/12/2012	0.5	Correspondence with S. Palmer of Zolfo Cooper re: request to investigate intercompany balances.
John Makuch	6/12/2012	0.8	Correspondence with A. Goh, J. Mostrom re: payment of deal expenses.
John Makuch	6/12/2012	0.3	Review of Atlanta office payroll.
John Makuch	6/12/2012	0.7	Correspondence with B. Rajan re: an apartment lease renewal in Dubai.
John Makuch	6/12/2012	0.5	Review weekly payment authorizations for Hong Kong, London and Singapore.
John Makuch	6/12/2012	1.2	Review and discuss G&A analysis prepared by A. Sagat.
John Makuch	6/12/2012	0.6	Update professional fee forecast.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Klaus Gerber	6/12/2012	2.4	Quality check of DIP model including various scenarios.
Klaus Gerber	6/12/2012	0.8	Review of actual vs. budget of cash flow forecast and DIP model.
Lawrence Hirsh	6/12/2012	0.8	Analysis and review of revised spreadsheet analyses of projected deal exit proceeds and supporting data and assumptions for same.
Lawrence Hirsh	6/12/2012	3.9	Prepare for and participate in conference with D. Fletcher - KPMG; B. Douton - Rothschild; M. Tan - Arcapita and other representatives of KPMG, Rothschild and Arcapita to analyze and review projected cash inflows from asset monetization's and issues relat
Andrew Sagat	6/13/2012	2.6	Update DIP Budget for revised deal funding and deal receipt scenarios per meeting between Arcapita and professionals.
Andrew Sagat	6/13/2012	0.5	Review of weekly A vs. B cash flow variance and provide comments.
Andrew Sagat	6/13/2012	1.7	Review of deal exit proceeds and funding file, review variances to prior schedules used and prepare database to incorporate it into cash flow forecast.
Andrew Sagat	6/13/2012	1.0	Review of retention applications filed for UCC professionals, update professional fee model to include categories for UCC Cayman and Bahrain local counsel and update forecast for latest information.
Bob Rajan	6/13/2012	0.3	Follow-up discussion with Hafedh Najem regarding transfer of funds to Singapore for payment of legal deal related expenses.
Bob Rajan	6/13/2012	0.3	Discussion with Jeff Gordon regarding breakdown of Paget Brown invoices.
Bob Rajan	6/13/2012	1.4	Review of hotel vs. Apartment analysis and performing sensitivity analysis; review lease agreement and follow-up discussion with Jeff Gordon and John Makuch.
Bob Rajan	6/13/2012	0.4	Discussion with Abdulhameed Juma regarding building maintenance contract.
Bob Rajan	6/13/2012	0.6	Discussion with Hafedh Najem regarding HK payroll and timing of payments in forecast.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Bob Rajan	6/13/2012	0.8	Review of Bahrain payment authorizations for upcoming week and discussion with Abdulhameed Juma, Hafedh Najem and Tariq Hayat.
Bob Rajan	6/13/2012	0.3	Update critical vendor data and re-distribute to A&M team.
Jeff Gordon	6/13/2012	1.3	Prepare slide outlines for DIP/UCC presentation.
Jeff Gordon	6/13/2012	0.4	Review HK lease payment issue and correspond with company to ensure that issue is resolved going forward.
Jeff Gordon	6/13/2012	0.3	Review Zutec data and correspond with company regarding timings/concerns about payments.
Jeff Gordon	6/13/2012	1.3	Review latest Bahrain G&A forecast and input into CF.
Jeff Gordon	6/13/2012	0.4	Review funding for P3 and ensure that timing synced with CF.
Jeff Gordon	6/13/2012	0.6	Review outgoing payments from Bahrain this week and correspond with company about open PB invoices.
Jeff Gordon	6/13/2012	1.4	Review latest RIF data and incorporate into DIP model.
Jeff Gordon	6/13/2012	0.7	Review open Paget Brown invoice details and correspond with company to ensure that payment forecast for remaining legal work is correct.
Jeff Gordon	6/13/2012	0.8	Review and discuss AvB commentary in preparation for distribution and modify AvB based on discussions.
Jeff Gordon	6/13/2012	0.5	Review ASY II payment funding requests and develop plan to pay per CF model requirements.
John Makuch	6/13/2012	2.2	Prepare first draft of materials for UCC meeting on June 19th.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
John Makuch	6/13/2012	0.8	Respond to queries from FTI.
John Makuch	6/13/2012	1.0	Review MOR reports for May.
John Makuch	6/13/2012	0.5	Call with Jim Beck, Tony Nambiar, Jeff Gordon and Garrett Griffin re: payroll run rates and RIF impacts.
John Makuch	6/13/2012	1.0	Reconcile staff costs in cash budget to file provided by Jim Beck.
John Makuch	6/13/2012	1.5	Analyze G&A run rates in cash budget and compare to G&A for business plan.
John Makuch	6/13/2012	0.5	Calls with Steve Palmer of Zolfo Cooper re: JPL request for support for intercompany balances.
John Makuch	6/13/2012	2.2	Review and QC of most current DIP cash models.
John Makuch	6/13/2012	0.8	Call with Jim Balcom and Lauren Gregory of FTI to discuss UCC requests and provide status update.
Klaus Gerber	6/13/2012	2.4	Begin drafting presentation including A&M workstreams, tasks, etc. for Creditor Committee.
Lawrence Hirsh	6/13/2012	0.4	Analysis and review of spreadsheet analyses of budget vs. actual cash receipts and disbursements for the period May 27 thru May 31 and corresponding variance explanations related to same.
Lawrence Hirsh	6/13/2012	0.3	Review of and respond to emails concerning cash flow forecasting matters for DIP Budget.
Andrew Sagat	6/14/2012	0.8	Review of initial cash flow process write-up and draft slide for UCC presentation.
Andrew Sagat	6/14/2012	0.7	Review of Lusail information and discuss with G. Chastain (A&M) and J. Makuch (A&M) appropriate exit proceeds amount for DIP Budget.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Andrew Sagat	6/14/2012	0.1	Review of KERP / KEIP calculation included in DIP Budget.
Andrew Sagat	6/14/2012	2.1	Prepare bridge analyses between beginning and ending cash balance in DIP Budget and bridge between current and prior version peak needs and make additional updates to DIP Budget.
Andrew Sagat	6/14/2012	3.4	Update DIP Budget scenarios based on comments and revisions provided by Arcapita, Rothschild and A&M regarding deal funding and exit proceeds, DIP sizing, latest thinking on settlements and incorporation of professional fee accruals.
Andrew Sagat	6/14/2012	0.9	Prepare variance analysis between Court approved budgets filed to date and actual results to date and analyze any carryover duplicates.
Bob Rajan	6/14/2012	0.6	Discussion with Abdulhameed Juma regarding inclusion and exclusion of items in forecast for upcoming budget.
Bob Rajan	6/14/2012	0.2	Follow-up review of updated HK payment authorizations for upcoming week.
Bob Rajan	6/14/2012	0.6	Follow-up discussion with Abdulhameed Juma regarding building maintenance contract.
Bob Rajan	6/14/2012	0.2	Discussion with Hafedh Najem regarding breakdown of Paget Brown invoices.
Bob Rajan	6/14/2012	0.4	Discussion with Jeff Gordon regarding future franchise tax payments.
Jeff Gordon	6/14/2012	2.5	Review latest DIP model and incorporate various CF updates into the DIP model to keep synchronized.
Jeff Gordon	6/14/2012	0.3	Further review of PB issues and incorporate update into CF.
Jeff Gordon	6/14/2012	0.9	Review franchise taxes issue and incorporate payment data into model.
Jeff Gordon	6/14/2012	1.3	Review KEIP/KERP data and incorporate into CF model.



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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Jeff Gordon	6/14/2012	0.5	Review Zutec data/response from vendor and incorporate updated timing into CF model.
Jeff Gordon	6/14/2012	1.0	Review maintenance agreements in detail for AHQ building and chart out timing/savings or increases associated with proposed agreements and incorporate into CF.
Jeff Gordon	6/14/2012	2.1	Continue work on outline/slides/data prep for DIP/UCC presentation.
John Makuch	6/14/2012	0.8	Discussion with Hirsh and Kvarda re: meeting on June 12th in London; critical open items and coordination of resources.
John Makuch	6/14/2012	0.5	Conversations with Bernard Douton re: UCC meeting scheduled for June 19th.
John Makuch	6/14/2012	0.5	Correspondence with J. Mostrom and A. Sagat re: Arcapita HQ lease obligations and timing of required payments.
John Makuch	6/14/2012	0.5	Review Atlanta payroll.
John Makuch	6/14/2012	3.2	Review and modify DIP budget.
John Makuch	6/14/2012	3.0	Preparation of materials for UCC meeting scheduled for June 19th.
John Makuch	6/14/2012	0.8	Review Q&A prep questions for UCC call.
Klaus Gerber	6/14/2012	2.6	Continue to draft A&M 's part of presentation to UCC - A&M tasks and inclusion of other work streams and edit/format of same.
Lawrence Hirsh	6/14/2012	0.5	Review of and response to emails related to DIP financing and corresponding cash flow forecasting matters
Lawrence Hirsh	6/14/2012	0.6	Review of and respond to emails related to cash management matters.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Andrew Sagat	6/15/2012	1.0	Review of draft DIP CIM and provide comments.
Andrew Sagat	6/15/2012	0.6	Participate in call with J. Makuch (A&M) regarding preparation for call with Arcapita, Rothschild and Gibson Dunn regarding deal receipts and exits.
Andrew Sagat	6/15/2012	0.6	Update professional fee accrual schedule to calculate potential completion fees by month for purposes of DIP Budget forecasting.
Andrew Sagat	6/15/2012	0.3	Review of latest draft DIP Budget in advance of call with Debtor and professionals regarding the same.
Andrew Sagat	6/15/2012	0.3	Review of updated fundings and compare to prior version to note differences.
Andrew Sagat	6/15/2012	0.4	Update DIP Budget model for minimum cash cushion and quality check.
Andrew Sagat	6/15/2012	0.5	Participate in call with Arcapita, Rothschild, A&M and Gibson Dunn regarding review DIP Budget.
Andrew Sagat	6/15/2012	2.0	Update of DIP Budget for revised duration and funding needs and updated variance analysis.
Jeff Gordon	6/15/2012	1.1	Incorporate CF changes for July into DIP model to keep synchronized and QC'd DIP model to ensure no errors were present.
Jeff Gordon	6/15/2012	1.0	Review latest deal funding forecast and incorporate into CF file to the extent it impacts July.
Jeff Gordon	6/15/2012	1.3	Review latest critical vendor file and review CBRE invoices for comparison to list. Also input updated critical vendor projections into model and discuss timing.
Jeff Gordon	6/15/2012	2.6	Commence work to update CF for month of July.
Jeff Gordon	6/15/2012	2.3	Review DIP loan correspondence and incorporate select changes into the model.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
John Makuch	6/15/2012	1.1	Review proposed professional fee payments/invoices as requested by A. Kim.
John Makuch	6/15/2012	2.2	Revise DIP cash flow model and distribute to Arcapita, Rothschild and Gibson Dunn.
John Makuch	6/15/2012	0.8	Call with M. Rosenthal, S. Dudley, C. Combs, B. Douton re: DIP cash flow model assumptions and term.
John Makuch	6/15/2012	2.5	Preparation of materials for UCC meeting scheduled for June 19th.
John Makuch	6/15/2012	0.8	Correspondence with B. Rajan re: various proposed payments from Bahrain.
Klaus Gerber	6/15/2012	0.8	Review and quality check of revised DIP model.
Klaus Gerber	6/15/2012	2.3	Incorporate additional workstream slides (Portfolio Management, Bankruptcy Administration) into A&M UCC presentation and edit same.
Klaus Gerber	6/15/2012	0.5	Debtor Advisor and Zolfo Cooper call to discuss DIP budget.
Lawrence Hirsh	6/15/2012	1.6	Analysis and review of revised draft spreadsheet analyses of DIP cash flow forecast and supporting data for same; review of and respond to emails related to same.
Andrew Sagat	6/16/2012	0.5	Review of DIP Budget to evaluate post-exit liquidity needs and send email to J. Makuch (A&M).
Andrew Sagat	6/16/2012	0.3	Review of emails regarding DIP Budget revisions and prepare notes for revisions.
Jeff Gordon	6/16/2012	2.1	Conduct detailed review of latest DIP model and assemble a list of questions/comments for review.
John Makuch	6/16/2012	1.5	Preparation of materials for UCC meeting scheduled for June 19th.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Lawrence Hirsh	6/16/2012	0.3	Review of and respond to emails related to DIP financing and corresponding cash flow forecasting matters.
Lawrence Hirsh	6/16/2012	0.5	Analysis and review of revised draft spreadsheet analyses of DIP cash flow forecast and supporting data for same; review of and respond to emails related to same.
Andrew Sagat	6/17/2012	0.7	Update of DIP Budget model for revised professional fees, facility size and required cash cushion and review variances versus prior version.
Bob Rajan	6/17/2012	0.2	Discussion with Tariq Hayat regarding FTI PR contract.
Jeff Gordon	6/17/2012	1.4	Review initial CF comments from company and modify timings of deal fundings for July based on latest information.
Lawrence Hirsh	6/17/2012	0.9	Analysis and review of revised draft spreadsheet analyses of DIP cash flow forecast and supporting data for same; review of and respond to emails related to same.
Jeff Gordon	6/18/2012	1.4	Continue updating DIP forecast based on conversations with company regarding timing of management fee receipts and other adjustments to deal funding timing/amounts.
Jeff Gordon	6/18/2012	0.9	Correspondence with company regarding incoming receipts for week of 6/16 as well as changes to CF model.
Jeff Gordon	6/18/2012	2.2	Review weekly actuals submitted by company and provide list of questions/comments.
Jeff Gordon	6/18/2012	2.7	Review comments submitted by company regarding latest draft of CF forecast and implement changes into the model.
Jeff Gordon	6/18/2012	0.6	Discussions with company personnel regarding timing of management fee receipts.
Jeff Gordon	6/18/2012	0.5	Finalize initial CF draft for July and prepare for distribution to creditors.
John Makuch	6/18/2012	0.7	Review AIHL cash rollforward.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
John Makuch	6/18/2012	1.0	Call with GDC, Rothschild, Arcapita, KPMG and A&M to prepare for UCC meeting on June 19th.
John Makuch	6/18/2012	2.0	Review and modification of latest iteration of DIP cash budget.
John Makuch	6/18/2012	3.0	Preparation and review of cash budget for July.
John Makuch	6/18/2012	0.8	Call with L. Hirsh and M. Kvarda to prepare for UCC call on 6/19.
Klaus Gerber	6/18/2012	1.9	Bank account rollforward for Debtor accounts.
Klaus Gerber	6/18/2012	1.3	Bank account rollforward for Non-Debtor accounts.
Klaus Gerber	6/18/2012	1.5	Work on A&M's weekly detailed time reporting schedule for Arcapita.
Klaus Gerber	6/18/2012	0.8	Intercompany bank reconciliation.
Lawrence Hirsh	6/18/2012	0.5	Analysis and review of revised draft spreadsheet analyses of DIP cash flow forecast and supporting data for same; review of and respond to emails related to same.
Andrew Sagat	6/19/2012	0.8	Update professional fee schedule to add additional professional firms and revise scenarios to reflect latest DIP term.
Jeff Gordon	6/19/2012	1.4	Input actuals from week of 6/16 into forecast and prepare for updated distribution internally.
Jeff Gordon	6/19/2012	1.2	Update professional fees forecast based on latest data submitted by professionals and incorporate into CF model.
Jeff Gordon	6/19/2012	0.6	Adjust CF to reflect latest RIF data and timing.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Jeff Gordon	6/19/2012	1.8	Review company submitted comments regarding 4 week budget (payroll related) and adjust CF forecast as required.
Jeff Gordon	6/19/2012	1.9	Continue review of payroll forecast to adjust for latest RIF figures and other timing adjustments and correspondence with company to confirm.
John Makuch	6/19/2012	0.6	Review of local office payment authorization forms.
John Makuch	6/19/2012	2.1	Correspondence and conversations with M. Darugar re: P3 funding and payment of professional fees related to the planned IPO.
John Makuch	6/19/2012	0.9	Respond to queries posed by Zolfo Cooper re: yield income as presented in the cash flow forecast and the MORs.
John Makuch	6/19/2012	1.4	Respond to questions posed by FTI re: the draft July cash budget.
John Makuch	6/19/2012	0.8	Correspondence with J. Beck and C. Combs re: draft of July cash budget.
John Makuch	6/19/2012	0.6	Call with B. Douton (Rothschild) re: DIP.
Klaus Gerber	6/19/2012	2.4	AIHL account reconciliation and explanation of individual transactions for Zolfo Cooper.
Klaus Gerber	6/19/2012	0.9	Research docket, pull fee statements to date to update and true up professional fee forecast.
Lawrence Hirsh	6/19/2012	0.5	Prepare for and participate in teleconference with M. Rosenthal to discuss DIP financing matters; cash flow forecasting matters and other related issues.
Lawrence Hirsh	6/19/2012	1.9	Analysis and review of draft spreadsheet analyses and supporting data and assumptions for cash budget and forecast for the period July 1 thru August 3.
Bob Rajan	6/20/2012	0.2	Correspondence and discussion with John Makuch and Hafedh Najem regarding Dubai apartment lease contract.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Bob Rajan	6/20/2012	0.4	Discussion with Hafedh Najem regarding critical vendor payments.
Jeff Gordon	6/20/2012	1.0	Review Bahrain G&A payment list for the week and input updated forecast into the CF.
Jeff Gordon	6/20/2012	0.6	Review critical vendor payment status and other P3 expenses to check on pre/post petition status.
Jeff Gordon	6/20/2012	0.5	Review AvB analysis internally and adjust based on comments.
Jeff Gordon	6/20/2012	0.7	Review Singapore G&A payment list for the week and input updated forecast into the CF.
Jeff Gordon	6/20/2012	0.9	Continue work on updated DIP model (sync'd with latest deal funding assumptions).
Jeff Gordon	6/20/2012	0.5	Correspondence with company to discuss Omani/other GOSI catch up payments and review approved/non-approved pre-petition items.
Jeff Gordon	6/20/2012	0.8	Review London rent payment variance and discuss reason for variance with company personnel (VAT) as well as updated timing of sublease of 3rd floor.
Jeff Gordon	6/20/2012	2.3	Develop weekly AvB analysis for the week ending 6/16.
John Makuch	6/20/2012	2.4	Prepare summary of assumptions underlying DIP budget for inclusion in the CIM.
John Makuch	6/20/2012	0.8	Correspondence with H. Najem re: P3 expenses and related IPO professional fees.
John Makuch	6/20/2012	0.9	Correspondence and conversations with M. Darugar re: P3 funding and payment of professional fees related to the planned IPO.
Lawrence Hirsh	6/20/2012	0.5	Review of and respond to emails related to DIP budgeting and corresponding cash flow forecasting matters.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Lawrence Hirsh	6/20/2012	0.7	Analysis and review of spreadsheet analyses of budget vs. actual cash receipts and disbursements for the period June 1 thru June 9 and corresponding variance explanations related to same; review of supporting data related to same.
Jeff Gordon	6/21/2012	2.9	Continue work on latest DIP model and synchronize with latest CF model (payroll adjustments, week of 6/16 actuals, adjusted notes).
Jeff Gordon	6/21/2012	1.9	Develop a side by side G&A analysis to compare company's business plan G&A #'s to DIP/CF run rate and internal company run rate.
Jeff Gordon	6/21/2012	2.3	Update latest DIP explanation presentation to reflect current data.
Jeff Gordon	6/21/2012	1.1	Review critical vendor invoices and compare to current open critical vendor list. Prepare list of details per creditor committee requests.
John Makuch	6/21/2012	1.1	Conversation and correspondence with M. Darugar re: IPO expenses.
John Makuch	6/21/2012	1.5	Correspondence with GDC and Arcapita re: MOR corrections.
John Makuch	6/21/2012	1.2	Preparing responses to FTI questions related to draft July budget.
Lawrence Hirsh	6/21/2012	0.4	Participate in teleconference with M. Rosenthal - GDC to discuss DIP financing cash flow matters and related issues.
Lawrence Hirsh	6/21/2012	0.6	Analysis and review of presentation related to proposed July cash budget and supporting assumptions and data related to same.
Jeff Gordon	6/22/2012	2.8	Create analysis to summarize deal fundings and variances to date based on actuals.
Jeff Gordon	6/22/2012	1.3	Update DIP model/CF to reflect latest Deal funding projections.
Jeff Gordon	6/22/2012	2.2	Continue work on updated DIP summary presentation and prepare draft for distribution.



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***Exhibit D***

**Analysis/Monitoring of Cash Flow/Liquidity**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Jeff Gordon	6/22/2012	1.1	Update DIP presentation to reflect latest deal funding/other changes and prepare for distribution.
John Makuch	6/22/2012	0.8	Correspondence with J. Gordon, J. Mostrom and M. Kvarda re: deal funding and deal expenses.
John Makuch	6/22/2012	1.0	Prepare cash balance and cash usage summaries for M. Rosenthal in preparation for hearing.
John Makuch	6/22/2012	0.5	Discussion and related correspondence with M. Rosenthal re: escrowed funds held by King & Spalding.
John Makuch	6/22/2012	0.7	Correspondence with FTI and Arcapita related to Placements which were held by various banks.
John Makuch	6/22/2012	1.3	Provide reconciliation of budgeted to actual deal fundings by deal to HL as requested by HL.
John Makuch	6/22/2012	1.1	Correspondence with C. Combs re: cash budget for July and preparation of responses to his inquiries.
John Makuch	6/22/2012	0.6	Correspondence with H. Najem and J. Chuter re: P3 expenses.
Lawrence Hirsh	6/22/2012	0.5	Analysis and review of spreadsheet analyses of budget vs. actual cash receipts and disbursements for the period June 10 thru June 16 and corresponding variance explanations related to same; review of supporting data related to same.
Lawrence Hirsh	6/22/2012	0.9	Analysis and review of spreadsheet analyses comparing budgeted cash receipts and disbursements to actual from petition date to June 16 and supporting data for same.
Lawrence Hirsh	6/22/2012	1.3	Analysis and review of revised spreadsheet analyses of DIP budget and corresponding supporting data and documentation.
John Makuch	6/23/2012	0.5	Correspondence with J. Weiss and M. Rosenthal regarding components of the July cash budget.
John Makuch	6/23/2012	0.4	Respond to FTI request re: placements.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
John Makuch	6/23/2012	1.8	Respond to queries from FTI re: the DIP cash budget.
Lawrence Hirsh	6/23/2012	0.4	Review of and respond to emails related to DIP Budget matters.
Jeff Gordon	6/24/2012	0.7	Review HK office lease details to determine if potential savings exist if we terminate early or attempt to vacate the space.
Jeff Gordon	6/24/2012	0.3	Review and comment on discussions regarding RIF timing for DIP forecast and amounts.
John Makuch	6/24/2012	0.4	Correspondence with H. Najem re: a proposed critical vendor payment.
John Makuch	6/24/2012	1.2	Call with A&M, Zolfo Cooper, FTI, Rothschild and Houlihan Lokey to discuss DIP budget and solicitation process.
Lawrence Hirsh	6/24/2012	1.1	Analysis and review of spreadsheet analyses for July Cash Budget and supporting assumptions and data for same.
Andrew Sagat	6/25/2012	0.2	Review of interim compensation motion and order to determine appropriate timing of professional payments.
Andrew Sagat	6/25/2012	0.8	Review updated DIP budget and supporting draft presentation.
Andrew Sagat	6/25/2012	1.8	Review all fee applications filed on the Bankruptcy Docket to-date and prepare a tracking schedule for Arcapita detailing payment amounts and timing.
Andrew Sagat	6/25/2012	0.5	Update of professional fee forecast model for revised amounts and timing of payments based on review of Bankruptcy Docket.
Jeff Gordon	6/25/2012	1.2	Review P3 account balances and adjust CF to reflect transfer from Arcapita to P3 for IPO fees.
Jeff Gordon	6/25/2012	2.5	Review CF actuals for week ending 6/23 and provide comments to company personnel.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Jeff Gordon	6/25/2012	1.2	Review latest staff payments forecast and incorporate updated figures into the CF file (and discuss an open item regarding timing of London payroll sweep with the company).
Jeff Gordon	6/25/2012	0.6	Review timing of housing allowance payments in DIP forecast and discuss potential modifications.
Jeff Gordon	6/25/2012	0.7	Review discrepancy in Elysian receipts amount and discuss with deal team personnel. Also review closing statements to account for variance.
Jeff Gordon	6/25/2012	1.7	Prepare DIP model for updated internal distribution and sync'd with presentation distributed previously.
John Makuch	6/25/2012	0.8	Correspondence with A. Svoyskiy, C. Combs and J. Gordon regarding timing of payments for certain items in the DIP cash forecast.
John Makuch	6/25/2012	1.0	Conversation with S. Palmer and M. Won of Zolfo Cooper re: information request related to intercompany balances.
John Makuch	6/25/2012	1.1	Conversation and correspondence with M. Darugar re: IPO expenses.
John Makuch	6/25/2012	0.8	Review of draft of proposed settlement with JPL.
Andrew Sagat	6/26/2012	0.2	Review of updated professional fee model and distribute internally.
Jeff Gordon	6/26/2012	0.5	Review questions from creditors regarding critical vendor payment requests and respond to questions based on internal knowledge. Reach out to company personnel for assistance with other questions.
Jeff Gordon	6/26/2012	0.5	Review HK check request list for the week and compare to CF forecast.
Jeff Gordon	6/26/2012	0.6	Modify select aspects of G&A file based on comments from call.
Jeff Gordon	6/26/2012	1.9	Update CF based on finalized actuals confirmed by company personnel.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Jeff Gordon	6/26/2012	0.9	Review G&A comparison analysis and prepare for call to discuss internally.
Jeff Gordon	6/26/2012	0.5	Review Dubai apartment rent vs. hotel cost analysis.
Jeff Gordon	6/26/2012	1.2	Review updated CF actuals for the week and provide follow up questions to company personnel.
Jeff Gordon	6/26/2012	0.8	Review fee statement filing details and incorporate updated #'s into CF file.
John Makuch	6/26/2012	0.5	Review Atlanta office payroll.
John Makuch	6/26/2012	0.7	Conversation and correspondence with J. Balcom of FTI re: foreign and critical vendors.
Klaus Gerber	6/26/2012	1.7	Rollforward of Arcapita Bank debtor accounts by transaction level detail.
Andrew Sagat	6/27/2012	0.8	Review of updated DIP CIM for accuracy of DIP Budget and assumptions and key terms.
Andrew Sagat	6/27/2012	0.5	Review of weekly A vs. B cash flow variance and provide comments.
Jeff Gordon	6/27/2012	0.7	Review critical vendor responses and share with creditors.
Jeff Gordon	6/27/2012	2.2	Develop weekly AvB analysis for the week ending 6/23.
Jeff Gordon	6/27/2012	0.4	Meeting to review AvB and make minor changes based on discussion.
Jeff Gordon	6/27/2012	0.8	Input latest Bahrain G&A forecast into model and discussion regarding timing of certain items (audit and travel expenses).

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***Exhibit D***

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Jeff Gordon	6/27/2012	1.5	Synchronize DIP model and CF model actuals and QC to ensure no variances. Shifted to using 1 combined model.
Jeff Gordon	6/27/2012	1.0	Finalize updated actuals in the CF model based on discussions with company personnel.
Jeff Gordon	6/27/2012	0.5	Review Bahrain check run for the week.
Jeff Gordon	6/27/2012	0.7	Input latest professional fees schedule into CF model (added new line items for additional Cayman professionals).
John Makuch	6/27/2012	1.1	Correspondence with E. Zanail, L. Hirsh, C. Millet and M. Rosenthal re: JPL request related to intercompany balances.
John Makuch	6/27/2012	0.8	Review actual versus budget comparison before sending to FTI.
John Makuch	6/27/2012	0.5	Review AIHL rollforward for Zolfo Cooper.
John Makuch	6/27/2012	0.8	Call with J. Chuter, A. Rose and M. Darugar re: P3 and IPO expenses.
Klaus Gerber	6/27/2012	2.0	Provide Zolfo Cooper with AIHL account rollforward and transaction detail information.
Klaus Gerber	6/27/2012	1.2	Rollforward of Arcapita Bank non-debtor accounts by transaction level detail.
Klaus Gerber	6/27/2012	1.7	Pull and review Fee Statements filed with the Court to date and provide Arcapita with overview of amounts to pay.
Jeff Gordon	6/28/2012	1.5	Review ZC request list and correspondence in preparation for potential trip to Bahrain to review accounting for intercompany balances.
Jeff Gordon	6/28/2012	0.3	Analyze receipt of \$10M in funds from escrow account and incorporate data into CF model.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Jeff Gordon	6/28/2012	1.1	Review responses to critical vendor questions and distribute to creditors.
Jeff Gordon	6/28/2012	0.6	Input updated Bahrain G&A forecast into CF model.
Jeff Gordon	6/28/2012	0.4	Review payroll journal entries for the week and compare to CF.
Jeff Gordon	6/28/2012	0.8	Review executed RIF agreements for employees waiving 45 day review agreement and determine potential payout amount for CF purposes.
Jeff Gordon	6/28/2012	0.6	Prepare summary CF file for distribution to CBB (same file as sent to other creditors, in Excel required cleanup).
Jeff Gordon	6/28/2012	1.4	Call with Arcapita personnel to discuss G&A forecast and review business plan #'s/run rates.
Jeff Gordon	6/28/2012	0.5	Review Atlanta check requests for the week.
Jeff Gordon	6/28/2012	0.3	Review updated Bahrain payment forecast for the week (adjust after commentary/discussion).
John Makuch	6/28/2012	0.8	Correspondence with J. Weisser and A. Kim re: payment of professional fees.
John Makuch	6/28/2012	0.9	Call with L. Hirsh, C. Millet and M. Rosenthal to discuss proposed JPL settlement.
Lawrence Hirsh	6/28/2012	0.3	Review of and respond to emails concerning provisional liquidator matters and related cash flow issues.
Andrew Sagat	6/29/2012	0.3	Review of emails regarding updating DIP Budget for latest Rothschild fee terms and correspond with A&M.
Andrew Sagat	6/29/2012	0.2	Review accrued but unpaid fee amount in DIP Budget and respond to Rothschild question.

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*Exhibit D*

**Analysis/Monitoring of Cash Flow/Liquidity**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Jeff Gordon	6/29/2012	0.5	Input latest Singapore forecast into CF model and discussion regarding timing of rent payments.
Jeff Gordon	6/29/2012	0.7	Review HK check reporting and timing file and ensure request for funds from Bahrain was processed for rent payment.
Jeff Gordon	6/29/2012	0.5	Review funding request for P3 related to pre-IPO fees (part of initial \$1.3M request).
Jeff Gordon	6/29/2012	0.5	Modify DIP forecast to reflect updated professional fee timing.
Jeff Gordon	6/29/2012	3.1	Complete full DIP/CF QC to ensure that proper timing is reflected for all deals/receipts and that monthly G&A summaries make sense. Highlight G&A outliers to discuss with company next week.
John Makuch	6/29/2012	0.8	Conversation and correspondence with L. Hirsh and M. Rosenthal re: modifications to Atlanta office lease.
Lawrence Hirsh	6/29/2012	0.6	Analysis and review of spreadsheet analyses of budget vs. actual cash receipts and disbursements for the period June 17 thru June 23 and corresponding variance explanations related to same; review of supporting data related to same.
Lawrence Hirsh	6/29/2012	0.4	Prepare for and participate in teleconference with M. Rosenthal to review and discuss cash flow forecasting matters.
Andrew Sagat	6/30/2012	0.8	Update professional fee model for functionality to include financing fees and other non-monthly based fees at specific times.
<b>Subtotal</b>		<b>423.5</b>	

**Analyze Employee Compensation**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Lawrence Hirsh	6/1/2012	0.5	Preparation for and teleconference with M. Kelsey - GDC and J. Weisser to discuss employee compensation plan matters

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Lawrence Hirsh	6/1/2012	0.9	Review of spreadsheet analysis of draft key performance indicators for proposed employee incentive plans
Garrett Griffin	6/2/2012	3.1	Review and provide comments on KEIP/KERP/RIF/Global Settlement motion.
Garrett Griffin	6/2/2012	2.6	Calculation of employee RIF obligations to support KEIP/KERP/RIF/Global Settlement motion.
Robert Casburn	6/2/2012	2.0	Review of estimated global RIF cost workbook
Brian Cumberland	6/4/2012	2.0	Review statements from S. Kotarba.
Brian Cumberland	6/4/2012	2.0	Review motion on KEIP/SLRP.
Brian Cumberland	6/4/2012	2.5	Review Boarders case to see if an issue with our KEIP.
Brian Cumberland	6/4/2012	1.0	Discuss KPI's for KEIP.
Brian Cumberland	6/4/2012	1.0	Discuss KPI's for KEIP participants with Josh and Garrett.
Brian Cumberland	6/4/2012	1.0	Review Henry Thompson comments on KEIP.
Brian Cumberland	6/4/2012	1.0	Review my declaration prepared by GDC.
Brian Cumberland	6/4/2012	1.0	Discuss and research book value for Arcapita and discuss with team.
Brian Cumberland	6/4/2012	1.0	Discussion on KPIs.



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**Analyze Employee Compensation**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Brian Cumberland	6/4/2012	1.0	Discuss with Steve Kotarba the bonus numbers for scheduling payments.
Garrett Griffin	6/4/2012	1.5	Update RIF cost calculations for updated vacation accruals, pension plan balances.
Garrett Griffin	6/4/2012	1.1	Review of revised motion for relief under RIF, KEIP, KERP, Global Settlement.
Garrett Griffin	6/4/2012	2.0	Revise calculations for draft motion to exclude senior management relief.
Garrett Griffin	6/4/2012	1.0	Review draft of motion (reduction in force, KEIP, KERP, Global Settlement).
Garrett Griffin	6/4/2012	0.5	Call with Jim Beck to review Arcapita comments on RIF cost calculation.
Garrett Griffin	6/4/2012	1.0	Review of additional KEIP comparable market data.
Garrett Griffin	6/4/2012	2.0	Review of Cumberland Declaration and suggested edits.
Garrett Griffin	6/4/2012	0.4	Accrued but unpaid bonuses reconciliation vs. balance sheet.
Garrett Griffin	6/4/2012	1.0	Develop exhibit for motion presenting key performance indicators for KEIP participants.
Lawrence Hirsh	6/4/2012	0.6	Review of and respond to emails related to employee compensation matters.
Robert Casburn	6/4/2012	2.3	Adding additional companies to KEIP spreadsheet, summarizing comparable KEIPs.
Robert Casburn	6/4/2012	2.9	Review of KEIP comparables (A&P, Neff, Terrestar).

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Robert Casburn	6/4/2012	2.4	Review of KEIP comparables (General Growth Properties, Six Flags, Smurfit Stone).
Robert Casburn	6/4/2012	2.8	Review of KEIP comparables (AbitibiBowater, Borders, Chemtura, Cooper-Standard Holdings).
Brian Cumberland	6/5/2012	0.5	Additional changes to my declaration.
Brian Cumberland	6/5/2012	1.0	Discuss individuals that have terminated but are in KEIP.
Brian Cumberland	6/5/2012	0.5	Review revised declaration.
Brian Cumberland	6/5/2012	1.0	Review revised KEIP motion.
Brian Cumberland	6/5/2012	1.0	Prepare bio for declaration.
Brian Cumberland	6/5/2012	1.0	Provide comments to J. Weisses on motion.
Brian Cumberland	6/5/2012	0.5	Correspond with Jim Beck on survey data.
Brian Cumberland	6/5/2012	1.0	Review UK separation agreement.
Brian Cumberland	6/5/2012	0.5	Review numbers in KEIP motion.
Brian Cumberland	6/5/2012	0.5	Email on treatment of terminated employees.
Brian Cumberland	6/5/2012	1.0	Review B. Cumberland declaration draft.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Brian Cumberland	6/5/2012	1.0	Final review and sign-off on KEIP and declaration.
Brian Cumberland	6/5/2012	2.0	Review revised KEIP motion.
Brian Cumberland	6/5/2012	0.5	Provide additional language for declaration.
Garrett Griffin	6/5/2012	2.3	Update KEIP/KERP cost calculations for movement of four non-insiders from KEIP to KERP.
Garrett Griffin	6/5/2012	2.5	Final review of RIF, KEIP, KERP, Global Settlement motion and Cumberland Declaration prior to filing.
Garrett Griffin	6/5/2012	1.9	Begin calculation of RIF cost calculations for RIF2, planned later in 2012.
Robert Casburn	6/5/2012	1.3	Edits to KEIP comparables exhibit.
Brian Cumberland	6/6/2012	1.0	Review emails on IPP issues related to motion.
Brian Cumberland	6/6/2012	2.0	Review Steve Kotarba's schedules.
Brian Cumberland	6/6/2012	1.0	Discuss and review redacted version of motion for additional names.
Garrett Griffin	6/6/2012	0.4	Code Appendices C and E of motion for delivery to joint provisional liquidator.
Brian Cumberland	6/7/2012	1.0	Review S. Kotarba's schedules.
Garrett Griffin	6/7/2012	0.4	Process planning for finalization of key performance indicators for KEIP.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Brian Cumberland	6/8/2012	0.5	Call with GOC on KPIs.
Brian Cumberland	6/8/2012	1.0	Review emails and motion on IPOP plan.
Brian Cumberland	6/8/2012	1.0	Discuss with L. Hirsh (A&M) stand of KEIP and KPIs.
Garrett Griffin	6/8/2012	1.2	Calculation of RIF2 cost and monthly carrying costs relieved by future RIF2.
Garrett Griffin	6/8/2012	0.3	Development of KEIP KPIs.
Brian Cumberland	6/11/2012	2.0	Review revised slide deck on KEIP for Peter.
Brian Cumberland	6/11/2012	1.0	Conference call J. Weisses (GDC) on KEIP.
Brian Cumberland	6/11/2012	1.0	Review IPP items prepared by GDC.
Garrett Griffin	6/11/2012	1.9	Development of KEIP key performance indicators for portfolio management teams.
Lawrence Hirsh	6/12/2012	0.7	Review of revised presentation concerning certain employee compensation and benefit programs based on filed motion.
Lawrence Hirsh	6/12/2012	1.4	Prepare for and participate in conference with A. Abdulmalik - Arcapita CEO; M. Chowdhury - Arcapita CFO; P. Karacsonyi - Arcapita HR; H. Thompson - Arcapita General Counsel and other Arcapita representatives to review and discuss various reduction in for
Lawrence Hirsh	6/12/2012	0.4	Review of and respond to emails related to RIF and IPP/IPP program implementation matters.
Lawrence Hirsh	6/12/2012	0.3	Prepare for and teleconference with P. Karacsonyi - Arcapita to discuss certain employee matters; review of and respond to emails related to same.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Brian Cumberland	6/13/2012	2.0	Review KEIP items.
Brian Cumberland	6/13/2012	1.0	Conference call with A&M and GDC.
Garrett Griffin	6/13/2012	2.0	Prepare breakout summary of headcount and high-level cost projection summary of RIF2 by office location for J. Gordon - cash management.
Garrett Griffin	6/13/2012	0.5	Development of go-forward plan on non-EBITDA related key performance indicators for KEIP.
Garrett Griffin	6/13/2012	1.0	Call with Jim Beck to discuss RIF2 impact on payroll burden in preparation of Board meeting, including review of related analysis performed by Arcapita.
Garrett Griffin	6/13/2012	3.0	Calculation of RIF2 cash costs, assuming delayed termination dates.
Lawrence Hirsh	6/13/2012	0.2	Teleconference with A. Abdulmalik - Arcapita CEO to discuss employee compensation matters.
Lawrence Hirsh	6/13/2012	1.2	Prepare for and conference with T. Johnson - Arcapita Limited to discuss employee compensation matters and deal funding matters.
Brian Cumberland	6/14/2012	2.0	Review KPIs and costs.
Brian Cumberland	6/14/2012	1.0	Review Riffa View Documents.
Brian Cumberland	6/14/2012	1.0	Conference call on KPI's.
Brian Cumberland	6/14/2012	1.0	Review update KEIP info.
Brian Cumberland	6/14/2012	2.0	Discussion on KPIs.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Garrett Griffin	6/14/2012	0.5	Incorporate RIF change into cost projections: employee B106 from RIF to non-RIF.
Garrett Griffin	6/14/2012	0.6	Analyze potential impact if employee O33 is removed from RIF population.
Garrett Griffin	6/14/2012	0.5	Respond to C. Comb's email regarding payroll impact of KEIP/KERP/RIF.
Garrett Griffin	6/14/2012	1.0	Incorporate RIF change into cost projections: employee O24 from non-RIF to RIF.
Garrett Griffin	6/14/2012	2.0	Review of KEIP participant key performance indicators (cross-check vs. client-provided).
Garrett Griffin	6/14/2012	1.0	Produce breakout of KEIP/KERP payments by office location and whether participant is long vs. short term stayer for J. Gordon (cash management).
Garrett Griffin	6/14/2012	2.0	Analysis of Riffa Heights outstanding subsidies and calculation of impact on project RIF cost.
Garrett Griffin	6/14/2012	1.0	Development of KEIP KPIs for John Wisniewski - Sadiyat Island contract analysis.
Garrett Griffin	6/14/2012	1.0	Incorporate RIF change into cost projections: employee O26 from non-RIF to RIF.
Lawrence Hirsh	6/14/2012	1.6	Prepare for and participate in teleconference with J. Beck - Arcapita HR; J. Weisser - GDC and other representatives of GDC and Arcapita to review and discuss draft incentives for individuals in key employee incentive program and revisions/adjustments and
Lawrence Hirsh	6/14/2012	0.4	Review of and respond to emails related to key employee incentive plan, corresponding incentives by participant and issues related to same.
Lawrence Hirsh	6/14/2012	0.7	Analysis and review of spreadsheet analyses regarding proposed revised draft incentives for key employee incentive program and supporting data and analysis for same.
Matt Kvarda	6/14/2012	1.3	Address various issues related to the retention plan.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Robert Casburn	6/14/2012	1.0	Review of files related to RIF, KEIP and KERP.
Brian Cumberland	6/15/2012	1.0	Review KPIs and costs.
Brian Cumberland	6/15/2012	0.5	Review GDC check list.
Brian Cumberland	6/15/2012	1.0	Email and look at data on UCC request.
Brian Cumberland	6/15/2012	1.0	Emails on KPIs.
Brian Cumberland	6/15/2012	1.5	Call with P. Lechowick and J. Weisses on KPIs.
Brian Cumberland	6/15/2012	2.0	Call with Joshua on KPIs.
Lawrence Hirsh	6/15/2012	0.6	Review of and respond to emails related to key employee incentive plan, corresponding incentives by participant and issues related to same.
Lawrence Hirsh	6/15/2012	0.4	Review of and respond to emails related to proposed reduction in force and related matters.
Robert Casburn	6/15/2012	1.3	Review of Riffa Views Subsidy plan document.
Brian Cumberland	6/16/2012	1.0	Review KPIs .
Brian Cumberland	6/16/2012	2.0	Respond to email on UCC Deck and gather information.
Brian Cumberland	6/17/2012	1.0	Email with Jim Beck regarding meeting with HL.

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**Analyze Employee Compensation**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Brian Cumberland	6/17/2012	2.0	Review Filing motion.
Lawrence Hirsh	6/17/2012	0.7	Review of and respond to emails concerning component of Rothschild draft presentation for UCC conference related to employee reduction in force and employee incentive programs; draft presentation materials related to same.
Lawrence Hirsh	6/17/2012	0.5	Review of and respond to emails concerning reduction in force proposal and proposed KEIP incentives by participant.
Brian Cumberland	6/18/2012	2.0	Review Riffa views agreements and discuss.
Brian Cumberland	6/18/2012	1.0	Call with Peter Lechowick and Garrett Griffin on KPIs.
Brian Cumberland	6/18/2012	1.0	Review revised calculation prepared by Garrett Griffin.
Brian Cumberland	6/18/2012	0.5	Review check list and discuss.
Brian Cumberland	6/18/2012	1.0	Discuss UCC committee presentation.
Brian Cumberland	6/18/2012	0.5	Review revised motion.
Brian Cumberland	6/18/2012	0.5	Review EBITDA targets.
Brian Cumberland	6/18/2012	1.0	Review revised KPIS.
Brian Cumberland	6/18/2012	2.0	Review KPIs.
Garrett Griffin	6/18/2012	0.7	Calculate and provide RIF figures for inclusion in UCC deck.



***Arcapita Bank B.S.C.(c), et. al.,  
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June 1, 2012 through June 30, 2012***

***Exhibit D***

**Analyze Employee Compensation**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Garrett Griffin	6/18/2012	2.6	Calculate financial impact of adjusting RIF population: add employees O24, O26, and O70.
Garrett Griffin	6/18/2012	2.5	Review and provide comments / cost estimates of RIF and employee programs for supplement to motion.
Garrett Griffin	6/18/2012	0.7	Update RIF calculations for employee dates of hire and actual vacation days taken.
Lawrence Hirsh	6/18/2012	0.3	Prepare for and participate in teleconference with P. Karacsonyi - Arcapita HR to discuss issues related to proposed KEIP incentives by participant and related matters.
Lawrence Hirsh	6/18/2012	0.4	Review of and respond to emails concerning reduction in force proposal and proposed KEIP incentives by participant.
Brian Cumberland	6/19/2012	0.5	Pre conference call on KPIS.
Brian Cumberland	6/19/2012	0.5	Discuss revised RIF list.
Brian Cumberland	6/19/2012	1.0	Review documents for call with L. Hirsh (A&M).
Brian Cumberland	6/19/2012	1.0	Review revised RIF calculation.
Brian Cumberland	6/19/2012	1.0	Conference call with Jim and Peter on KPIS.
Brian Cumberland	6/19/2012	1.0	Review revised motion.
Brian Cumberland	6/19/2012	1.0	Review revised RIF cost.
Brian Cumberland	6/19/2012	2.0	Prepare email to L. Hirsh (A&M).

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***Exhibit D***

**Analyze Employee Compensation**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Garrett Griffin	6/19/2012	1.4	Calculate maximum cost of KEIP utilizing scale with upside and downside based on performance of KPIs.
Garrett Griffin	6/19/2012	1.2	Develop RIF worksheet for Houlihan Lokey (diligence request).
Garrett Griffin	6/19/2012	1.0	Review email from Tony Nambiar and provide comments/questions regarding RIF process and payroll issues.
Garrett Griffin	6/19/2012	0.7	Draft email to Houlihan Lokey: follow-up on diligence items related to RIF changes.
Garrett Griffin	6/19/2012	1.9	Perform analysis for J Makuch (A&M cash management) to breakout revised RIF cost and carrying cost by office.
Garrett Griffin	6/19/2012	1.3	Review and provide additional comments on supplement to employee motion.
Garrett Griffin	6/19/2012	2.0	Update KEIP key performance indicators following call with Houlihan Lokey and Milbank.
Garrett Griffin	6/19/2012	1.3	Call with Houlihan Lokey / Milbank in advance of UCC meeting on proposed employee programs.
Lawrence Hirsh	6/19/2012	0.4	Participate in teleconference with M. Kelsey - GDC and J. Weisser - GDC to discuss results of UCC Advisor call and follow-up issues related to same.
Lawrence Hirsh	6/19/2012	1.2	Prepare for and participate in teleconference with E. Fleck - Milbank; B. Jordan - Houlihan; M. Kelsey - GDC and other representatives of Milbank, Houlihan and GDC to discuss key performance indicator for KEIP participants and other issues related to the
Lawrence Hirsh	6/19/2012	0.6	Review of and respond to emails concerning proposed reduction in force employees and calculations related to severance/notice payments and related matters.
Brian Cumberland	6/20/2012	0.5	Review revised KPIS that are being sent to the trustee.
Brian Cumberland	6/20/2012	1.0	Conference call with UCC.

***Arcapita Bank B.S.C.(c), et. al.,  
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**Analyze Employee Compensation**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Brian Cumberland	6/20/2012	0.5	Review revised KPI workbook.
Brian Cumberland	6/20/2012	1.0	Review revised RIF population and calculations.
Brian Cumberland	6/20/2012	1.0	Review and discuss response to Peter and Tony.
Brian Cumberland	6/20/2012	0.5	Review revised notes for the committee.
Brian Cumberland	6/20/2012	1.0	Review revised KEIP motion.
Brian Cumberland	6/20/2012	2.0	Review trust objection.
Garrett Griffin	6/20/2012	1.0	Review US Trustee objection to KEIP.
Garrett Griffin	6/20/2012	1.0	Call with Houlihan Lokey to discuss UCC reaction to proposed employee programs.
Garrett Griffin	6/20/2012	1.5	Prepare KEIP/KERP information for delivery to US Trustee.
Garrett Griffin	6/20/2012	0.5	Call with Peter (No Suggestions) regarding US Trustee objection to KEIP and key performance indicators.
Garrett Griffin	6/20/2012	1.0	Update KEIP KPIs for employees B84, B39, O28, O45, B57, and O30 based on input for UCC and Arcapita.
Garrett Griffin	6/20/2012	1.0	Provide additional review and revisions to supplement to employee motion based on revised RIF population.
Lawrence Hirsh	6/20/2012	0.3	Review of memorandum concerning feedback from UK redundancy consultation process and related issues.

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***Exhibit D***

**Analyze Employee Compensation**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Lawrence Hirsh	6/20/2012	0.9	Review of and respond to emails concerning reduction in force matters, KEIP matters and other employee matters.
Lawrence Hirsh	6/20/2012	0.9	Prepare for and participate in teleconference with B. Jordan - Houlihan and other Houlihan representatives to discuss results of Committee meeting and discussions related to KEIP and corresponding employee incentives subsumed in same and related matters a
Lawrence Hirsh	6/20/2012	0.8	Analysis and review of drafts of revised spreadsheet analyses of employee data related to proposed reduction in force and related matters.
Tien Nguyen	6/20/2012	0.5	Convert Excel to PDF file for Garrett Griffin (A&M).
Brian Cumberland	6/21/2012	1.0	Review separation agreements.
Brian Cumberland	6/21/2012	2.0	Review and discuss complete list of separation and agreements and discuss with G. Griffin (A&M).
Brian Cumberland	6/21/2012	1.0	Review information provided by James Cox.
Brian Cumberland	6/21/2012	1.0	Review revised KPIS.
Brian Cumberland	6/21/2012	1.0	Prepare, review and send revised EBITDA KPIS.
Brian Cumberland	6/21/2012	1.0	Discuss with G. Griffin (A&M) and review revised KPIS.
Brian Cumberland	6/21/2012	1.0	Review revised motion.
Brian Cumberland	6/21/2012	1.0	Discuss and review US trustee comments.
Brian Cumberland	6/21/2012	1.0	Review updated RIF files.

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June 1, 2012 through June 30, 2012***

***Exhibit D***

**Analyze Employee Compensation**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Garrett Griffin	6/21/2012	1.1	Review of employee settlement statements (UK).
Garrett Griffin	6/21/2012	0.7	Review of employee settlement statements (Singapore).
Garrett Griffin	6/21/2012	2.0	Review of IPP and IIP statements (exhibits C and D to settlement statements).
Garrett Griffin	6/21/2012	1.0	Review of employee settlement statements (US).
Garrett Griffin	6/21/2012	0.5	Review of employee settlement statements (Hong Kong).
Garrett Griffin	6/21/2012	2.0	Review of employee settlement statements (Bahrain).
Garrett Griffin	6/21/2012	3.0	Review of RIF cost workbook prepared by Arcapita, including review of foreign currency conversions.
Lawrence Hirsh	6/21/2012	0.2	Teleconference with M. Kelsey - GDC to discuss preparation matters for June 26th hearing concerning employee motion.
Lawrence Hirsh	6/21/2012	0.8	Review and analysis of revised spreadsheet analysis of revised reduction in force and corresponding calculations of benefits related to same.
Lawrence Hirsh	6/21/2012	0.5	Review of and respond to emails concerning reduction in force execution matters and related issues.
Lawrence Hirsh	6/21/2012	0.6	Analysis and review of drafts of revised spreadsheet analyses of employee data related to proposed reduction in force and related matters.
Lawrence Hirsh	6/21/2012	0.9	Analysis and review of draft example communication documents for reduction in force implementation; review of and respond to emails related to same.
Lawrence Hirsh	6/21/2012	0.7	Analysis and review of spreadsheet analysis of additional data requested by the US Trustee related to KEIP and KERP participants and supporting documentation for same; review and respond to emails related to same.

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June 1, 2012 through June 30, 2012***

***Exhibit D***

**Analyze Employee Compensation**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Matt Kvarda	6/21/2012	1.7	Continue to address various issues related to confirming business plan milestones in retention plan.
Nate Arnett	6/21/2012	0.5	Participate in call with J. Spano (A&M) to discuss KEIP diligence requests by Houlihan.
Nate Arnett	6/21/2012	0.7	Participate in call with M. Kvarda (A&M) to discuss KEIP diligence requests by Houlihan.
Nate Arnett	6/21/2012	0.8	Review of KEIP detail and related EBITDA targets for investments to satisfy Houlihan request.
Nate Arnett	6/21/2012	0.5	Evaluate and modify draft write up for KEIP EBITDA targets.
Tien Nguyen	6/21/2012	3.0	Compare severance payout figures from participant statement to RIF1 Cost Base Currency spreadsheet.
Tien Nguyen	6/21/2012	3.0	Compare severance payout figures from participant statement to RIF1 Cost Base Currency spreadsheet.
Tien Nguyen	6/21/2012	0.3	Prepare edits and convert Excel to PDF file for Garrett Griffin (A&M).
Brian Cumberland	6/22/2012	1.0	Internal conference call regarding KEIP EBITDA targets
Brian Cumberland	6/22/2012	1.0	Review and discuss loan recovery.
Brian Cumberland	6/22/2012	1.0	Review supplement to the motion.
Brian Cumberland	6/22/2012	1.0	Review information on difference between target KPIS and budget to KPMG.
Brian Cumberland	6/22/2012	2.0	Review revised draft of B. Cumberland declaration.

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***Exhibit D***

**Analyze Employee Compensation**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Garrett Griffin	6/22/2012	0.5	Calculate maximum amount of loans that may be written off / become non-recoverable for RIF employees.
Garrett Griffin	6/22/2012	1.1	Review KEIP EBITDA targets vs. 2012 budget and prepare email to Arcapita to address differences.
Garrett Griffin	6/22/2012	1.5	Review of additional changes to RIF settlement statements related to UK setoff of loans against severance payments.
Matt Kvarda	6/22/2012	1.2	Continue to address various issues related to confirming business plan milestones in retention plan.
Tien Nguyen	6/22/2012	1.7	Compare severance payout figures from participant statement to RIF1 Cost Base Currency spreadsheet.
Brian Cumberland	6/23/2012	1.5	Discuss and review email on difference of KPIS.
Brian Cumberland	6/23/2012	1.0	Review items on KPIS.
Garrett Griffin	6/23/2012	3.0	Review revised RIF settlement statements, IPP/IIP statements and revised RIF cost calculation in base currencies provided by Arcapita.
Matt Kvarda	6/23/2012	1.2	Continue to address various issues related to confirming business plan milestones in retention plan.
Matt Kvarda	6/23/2012	2.2	Continue to address various issues related to confirming business plan milestones in retention plan.
Brian Cumberland	6/24/2012	1.0	Review final calculations prepared by Arcapita.
Brian Cumberland	6/24/2012	0.5	Review revised draft of B Cumberland declaration.
Lawrence Hirsh	6/24/2012	0.5	Review of and respond to emails concerning follow-up items related to Houlihan diligence requests on KEIP incentive targets and related matters.

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***Exhibit D***

**Analyze Employee Compensation**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Matt Kvarda	6/24/2012	1.3	Continue to address various issues related to confirming business plan milestones in retention plan.
Matt Kvarda	6/24/2012	0.7	Continue to address various issues related to confirming business plan milestones in retention plan.
Matt Kvarda	6/24/2012	0.8	Continue to address various issues related to confirming business plan milestones in retention plan.
Brian Cumberland	6/25/2012	2.0	Preparation for testimony.
Brian Cumberland	6/25/2012	1.0	Review Bay motion and declaration.
Brian Cumberland	6/25/2012	2.0	Meeting with GDC preplan.
Brian Cumberland	6/25/2012	1.0	Review order.
Brian Cumberland	6/25/2012	2.0	Travel time (total 4 hours).
Brian Cumberland	6/25/2012	1.0	Discuss Loan forgiveness.
Garrett Griffin	6/25/2012	1.2	Rough calculation of employee loans that may be non recoverable due to exceeding separation payments.
Garrett Griffin	6/25/2012	1.7	Rough calculation of UK tax impact on employee loan offset.
Garrett Griffin	6/25/2012	2.2	Calculate aggregate amount of loans outstanding to employees.
Lawrence Hirsh	6/25/2012	0.7	Review of and respond to emails concerning documentation related to, and inquiries related to issues related to execution of the reduction in force and implementation of employee programs.



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***Exhibit D***

**Analyze Employee Compensation**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Matt Kvarda	6/25/2012	0.8	Prepare for and participate in a call with Houlihan re: business plan milestones in retention plan.
Matt Kvarda	6/25/2012	1.1	Continue to address various issues related to confirming business plan milestones in retention plan.
Brian Cumberland	6/26/2012	1.0	Review revised RIF Calls.
Brian Cumberland	6/26/2012	2.0	Prepare for testimony.
Brian Cumberland	6/26/2012	2.0	Meeting in GDC office to prepare for testimony.
Garrett Griffin	6/26/2012	0.4	Review revised KEIP key performance indicator for US Trustee.
Garrett Griffin	6/26/2012	2.6	Calculation of Phase II RIF costs for remaining employee population, including data request to Arcapita HR.
Lawrence Hirsh	6/26/2012	0.8	Review of and respond to emails concerning employee incentive plan and reduction in force process.
Garrett Griffin	6/27/2012	1.3	RIF Phase 2 calculations, including coding employee names to preserve confidentiality (for Houlihan Lokey and Labour Ministry).
Lawrence Hirsh	6/27/2012	0.4	Review of and respond to emails concerning IPP/IIP SLRP implementation matters.
Lawrence Hirsh	6/27/2012	0.3	Review of and respond to emails concerning reduction in force implementation issues.
Brian Cumberland	6/28/2012	1.5	RIF related email correspondence.
Garrett Griffin	6/28/2012	1.8	RIF Phase 2 calculations and research of tax impact of loan forgiveness.

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**Analyze Employee Compensation**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
<b>Subtotal</b>		<b>277.2</b>	

**Analyze Financial Information**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Gregory Chastain	6/1/2012	0.6	Follow-ups on AEID II, IPO, P3 cash needs and plan; US portfolio.
Joel Mostrom	6/1/2012	1.8	Review of Cyber JV Loan Agreement with KBC Bank.
Joel Mostrom	6/1/2012	1.6	Follow up review of Cyber JV Cash Flow forecast and analysis of escrow & equity accounts.
Joel Mostrom	6/1/2012	0.7	Conference call with Zolfo (JPL) and M. Kvarda /G. Chastain (A&M) re: deal funding for June 2012 and followon discussion re: project status.
Joel Mostrom	6/1/2012	0.8	Updates to Cyber JV Summary Presentation for Committee Financial Advisors.
John Makuch	6/1/2012	1.2	Review preliminary draft of restructuring proposal.
Klaus Gerber	6/1/2012	0.8	Address reconciliation questions regarding Debtor weekly fee reporting.
Lawrence Hirsh	6/1/2012	1.4	Review of draft financial forecast data and supporting assumptions and documentation related to same
Lawrence Hirsh	6/2/2012	0.5	Analysis and review of revised professional fee projection.
Gregory Chastain	6/4/2012	1.4	Follow-up on full portfolio presentation.
Jeff Gordon	6/4/2012	0.6	Correspondence with company regarding weekly actuals

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**Analyze Financial Information**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Joel Mostrom	6/4/2012	1.7	Review of Bahrain Bay II joint venture agreement and first amendment.
Joel Mostrom	6/4/2012	0.8	Corrections and edits to Victory Heights and Bahraian Bay I summary presentations as provided by Linton (A&M).
Joel Mostrom	6/4/2012	0.5	Arcapita HQ Building Standstill Agreement adjustments to presentations for Investors and Investors Professionals.
Joel Mostrom	6/4/2012	1.5	Preparation of Bahrain Bay II Summary Presentation.
Klaus Gerber	6/4/2012	0.6	Update Arcapita Structure chart based on Lawrence Hirsh's revisions.
Lawrence Hirsh	6/4/2012	0.4	Review of and revisions to analysis of Arcapita liabilities and supporting data related to same.
Andrew Sagat	6/5/2012	1.0	Review of substantive consolidation diligence list, reconciliation with datasite and provide comments.
Andrew Sagat	6/5/2012	1.1	Review of draft email to ZC and AIHL cash rollforward, review of ASIY II cash transaction and journal entries and provide comments and discuss with K. Gerber (A&M).
Joel Mostrom	6/5/2012	0.3	Call with M. Kvarda (A&M) re: AGUD 1 meeting in NYC and alternatives, ASIY II predevelopment costs and request of deal team re: timing of deferred payment .
John Makuch	6/5/2012	2.1	Review of documents related to substantive consolidation analysis.
Klaus Gerber	6/5/2012	2.0	Build weekly A&M fee update for Debtor by collecting and reconciling A&M teams time detail.
Klaus Gerber	6/5/2012	1.2	Review Arcapita Singapore Industrial Yielding II refund, journal entries, and cash flow to answer Zolfo Cooper's diligence questions.
Klaus Gerber	6/5/2012	0.4	Submit draft of weekly fee update for debtor since case inception internally for review.

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**Analyze Financial Information**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Jeff Gordon	6/6/2012	0.5	Meeting to discuss AvB internally prior to distribution.
Klaus Gerber	6/6/2012	0.8	Provide Zolfo Cooper with finalized AIHL account rollforward including explanation for transactions.
Lawrence Hirsh	6/6/2012	1.3	Analysis and review of Arcapita spreadsheet analysis of projected cash flow requirements for Arcapita investments in real estate assets and supporting data for same.
Lawrence Hirsh	6/6/2012	1.2	Analysis and review of Arcapita spreadsheet analysis of projected cash flow requirements for Arcapita investments in private equity portfolio and supporting data for same.
Lawrence Hirsh	6/6/2012	0.8	Analysis and review of Arcapita spreadsheet analysis of projected cash flow requirements for Arcapita investments in infrastructure projects and supporting data for same.
Gregory Chastain	6/7/2012	1.7	Reviews of US portfolio reviews and follow items with Linton/Makuch.
Klaus Gerber	6/7/2012	0.5	Case update with Lawrence Hirsh and Andrew Sagat.
Lawrence Hirsh	6/7/2012	1.3	Analysis and review of Arcapita spreadsheet analysis of projected cash flow requirements for Arcapita investments in real estate projects and supporting data for same.
Gregory Chastain	6/8/2012	1.2	Review of company cash flows and investment summaries.
Lawrence Hirsh	6/8/2012	0.5	Review of revised spreadsheet analysis of projected professional fees and expenses.
Gregory Chastain	6/11/2012	1.3	Follow-up analysis on CDC and AEID II.
John Makuch	6/11/2012	1.4	Review Antelope capital structure presentation draft.
Gregory Chastain	6/12/2012	0.7	Follow-up on AEID II and P3 near-term fundings.

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**Analyze Financial Information**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Gregory Chastain	6/12/2012	1.0	Preparation for KPMG call related to valuation methodology and AVR/CDC/Lusail valuation.
Gregory Chastain	6/12/2012	1.4	Review of business plan related to real estate values; calculations related to enterprise value compared to Arcapita position and third party debt.
Gregory Chastain	6/14/2012	0.8	Update on business plan and status of fundings.
Gregory Chastain	6/14/2012	1.3	Review of European Industrial portfolio strategy.
Klaus Gerber	6/18/2012	1.2	Review finalized overall UCC presentation.
Lawrence Hirsh	6/20/2012	0.4	Analysis and review of draft spreadsheet analysis related to EBITDA targets for certain Arcapita investments for KEIP incentive development purposes; review of and respond to emails related to same.
Lawrence Hirsh	6/22/2012	0.8	Analysis and review of EBITDA KPI targets for KEIP and supporting data and documentation for same; review of and respond to emails related to same.
Lawrence Hirsh	6/22/2012	0.8	Review and analysis of spreadsheet analysis of debtor cash balances and cash rollforwards related to same; review of supporting data related to same.
Lawrence Hirsh	6/23/2012	0.7	Review of and respond to emails concerning EBITDA KPI targets for KEIP and supporting documentation and analysis related to same.
John Makuch	6/26/2012	1.2	Call with C. Combs (Arcapita) and B. Douton (Rothschild) to discuss G&A run rates.
John Makuch	6/26/2012	0.9	Review of most current draft of proposed protocol under negotiation with UCC.
<b>Subtotal</b>		<b>48.7</b>	

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***Exhibit D***

**Assessment and Monetization of Assets**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Lawrence Hirsh	6/2/2012	0.7	Review of and revisions to drafts of presentations for Headquarter Buildings Investors and their advisors; draft emails related to same.
Lawrence Hirsh	6/5/2012	0.2	Teleconference with J. Weiss to discuss Headquarters transaction matters.
Lawrence Hirsh	6/6/2012	0.4	Review of revised presentations concerning Arcapita HeadquartersTransaction.
Joseph Spano	6/7/2012	0.8	Discussion with Creditors Advisors on portfolio.
Lawrence Hirsh	6/10/2012	0.4	Participate in teleconference with P. Richards - Rothschild and other representatives of Rothschild to review and discuss comments to Rothschild presentation for June 12 meeting with Arcapita management.
Lawrence Hirsh	6/10/2012	1.8	Analysis and review of drafts of Rothschild presentation for June 12 meeting with Arcapita management; review of and respond to emails related to same.
Lawrence Hirsh	6/11/2012	1.5	Analysis and review of revised drafts of Rothschild presentation for June 12 meeting with Arcapita management; review of and respond to emails related to same.
Lawrence Hirsh	6/11/2012	3.3	Prepare for and participate in conference with D. Fletcher - KPMG; H. Parkhill and other representatives of KPMG and Rothschild to review and discuss the draft Rothschild presentation and revisions to same; status of KPMG valuation work; KPMG valuation sc
Lawrence Hirsh	6/13/2012	0.9	Analysis and review of deal analysis for Bijoux Terner investment and supporting data for same; development of follow-up questions related to same.
Lawrence Hirsh	6/13/2012	1.3	Analysis and review of revised drafts of Rothschild presentation based on Arcapita feedback management feedback and detailed analysis and discussion related to cash flow forecast components; draft revisions to same; review and respond to emails related to
Lawrence Hirsh	6/20/2012	0.3	Review of and respond to emails concerning headquarters lease matters.
Gregory Chastain	6/29/2012	0.5	Call with Aboulzelof/Si-Ahmed on IPO motion for August 1st.

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***Exhibit D***

**Assessment and Monetization of Assets**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
<b>Subtotal</b>		<b>12.1</b>	

**Assistance in Preparation of Court Filings**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Jamie Strohl	6/1/2012	1.2	Review current draft SOFAs and Schedules and revise.
Jamie Strohl	6/1/2012	3.1	Revise Schedule G re contract information received from client.
Jamie Strohl	6/1/2012	2.1	Revise draft Schedule H re co-debtors to contracts.
Jamie Strohl	6/1/2012	2.3	Review historical payment files and update current drafts of SOFA 3b and 3c.
Mark Zeiss	6/1/2012	0.9	Revise Schedule G with J. Strohl.
Mark Zeiss	6/1/2012	1.1	Revise SOFA 3c report.
Robert Esposito	6/1/2012	0.9	Preparation and review of the 6-1-2012 draft SOFAs.
Robert Esposito	6/1/2012	0.6	Preparation of the updated SOFA 3c Rider for Arcapita Bank.
Robert Esposito	6/1/2012	2.4	Preparation and QC of the Falcon SOFA 3b and 3c Riders based on the data provided by B. McCabe (Arcapita).
Robert Esposito	6/1/2012	0.2	Correspondence with J. Strohl and S. Kotarba (both from A&M) re: the indemnification obligations and the SOFA 3c data.
Robert Esposito	6/1/2012	0.6	Research and analysis of the legal entity relationship to SOFA 18a, Schedule B13 and the org chart; conference with S. Kotarba (A&M) re: the data.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Robert Esposito	6/1/2012	2.4	Preparation of the Schedule H Riders based on the data provided by J. Strohl (A&M).
Robert Esposito	6/1/2012	1.7	Preparation and review of the 6-1-2012 draft Schedules.
Robert Esposito	6/1/2012	0.2	Conference with S. Kotarba (A&M) re: the Schedules G and H.
Robert Esposito	6/1/2012	0.3	Review of the Schedules G & H parties and the contract data.
Robert Esposito	6/1/2012	0.3	Review of the draft SOFA 3c for Arcapita Bank; comments and questions sent to J. Strohl (A&M).
Robert Esposito	6/1/2012	0.2	Review of the open issues list; correspondences to G. Balaratnam (Arcapita) and S. Kotarba (A&M) re: certain open issues.
Steve Kotarba	6/1/2012	2.2	Work to complete statements and schedules and form 2015 filings.
Jamie Strohl	6/2/2012	2.7	Revise Schedule G re contract information received from client.
Jamie Strohl	6/2/2012	1.6	Review current draft SOFAs and Schedules and revise.
Jamie Strohl	6/2/2012	2.1	Review historical payment files and update current drafts of SOFA 3b and 3c.
Jamie Strohl	6/2/2012	1.2	Update creditor address redaction file.
Lawrence Hirsh	6/2/2012	1.1	Review of and revisions to initial draft of employee program and global settlement of IPP/IIP program motion.
Robert Esposito	6/2/2012	0.9	Preparation and review of the final 6-2-2012 Schedule drafts.



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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Robert Esposito	6/2/2012	1.1	Review and analysis of the Schedule G and SOFA 3c issues.
Robert Esposito	6/2/2012	2.2	Preparation and review of the 6-2-2012 draft Schedules.
Steve Kotarba	6/2/2012	2.6	Work to complete statements and schedules and form 2015 filings.
Bob Rajan	6/3/2012	0.5	Review of schedule 3a for payment to insiders for May 2012.
Jamie Strohl	6/3/2012	1.4	Revise draft Schedule H re co-debtors to contracts.
Jamie Strohl	6/3/2012	0.9	Revise current draft of SOFAs re information received from company.
Jamie Strohl	6/3/2012	1.6	Update current drafts of SOFA 3b and 3c re 1 year payments and insider payments.
Jamie Strohl	6/3/2012	1.9	Revise Schedule G re contract information received from client.
Jamie Strohl	6/3/2012	1.2	Review and revise historical Accounts payable re payments to third party vendors.
Jamie Strohl	6/3/2012	0.7	Review and update current draft of SOFA and Schedules Global Notes.
Lawrence Hirsh	6/3/2012	0.7	Prepare for and participate in teleconference with H. Thompson - Arcapita; M. Rosenthal - GDC and other representatives of Arcapita and GDC to review and discuss certain statements and schedules matters.
Robert Esposito	6/3/2012	2.3	Review and analysis of the liabilities contained in the 1st Day Declaration and compare to the liability schedules; summary to S. Kotarba (A&M).
Robert Esposito	6/3/2012	0.5	Review of the email data provided by G. Balaratnam and T. Nambiar (both from Arcapita); correspondence to J. Strohl (A&M) re: the placements in SOFA 3.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Robert Esposito	6/3/2012	0.2	Correspondence to S. Kotarba (A&M) re: the HR related liability account descriptions provided by T. Nambiar (Arcapita).
Robert Esposito	6/3/2012	0.4	Conference with S. Kotarba (A&M) re: the HR accruals and the liabilities contained in the 1st day declaration.
Steve Kotarba	6/3/2012	2.5	Work to close open issues re: Statements and Schedules (2.5).
Steve Kotarba	6/3/2012	2.4	Conference call with counsel and others to discuss open issues (.6); follow up re: same re: certain 90-day and 1-year payments (.8); review and comment on drafts (.4); follow up re: certain bank account information (.6).
Jamie Strohl	6/4/2012	1.8	Review current draft SOFAs and Schedules and revise.
Jamie Strohl	6/4/2012	3.1	Revise Schedule G re contract information received from client.
Jamie Strohl	6/4/2012	2.1	Review and revise historical Accounts payable re payments to third party vendors.
Jamie Strohl	6/4/2012	1.2	Revise draft Schedule H re co-debtors to contracts.
Jamie Strohl	6/4/2012	2.9	Update current drafts of SOFA 3b and 3c re 1 year payments and insider payments.
Jamie Strohl	6/4/2012	1.1	Revise current draft of SOFAs re information received from company.
Klaus Gerber	6/4/2012	0.6	Pull and review A&M's retention order as well as comparable Fee App court filings.
Klaus Gerber	6/4/2012	1.1	Review draft of statements and schedules and provide edits.
Robert Esposito	6/4/2012	0.2	Conference with S. Kotarba (A&M) re: the Falcon Gas SOFA/Schedule update and the 2011 bonus liability.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Robert Esposito	6/4/2012	0.3	Conference with B. Cumberland, G. Griffin and S. Kotarba (all 3 from A&M) re: HR related liability accounts.
Robert Esposito	6/4/2012	0.3	Correspondence to S. Kotarba (A&M) re: the open issues relating to the liabilities at Arcapita Bank.
Robert Esposito	6/4/2012	0.3	Correspondence to J. Beck (Arcapita) re: the 2011 accrued unpaid bonus data.
Robert Esposito	6/4/2012	1.1	Preparation of the SOFA/Schedule data and review of the open issues for Falcon Gas Storage.
Robert Esposito	6/4/2012	0.6	Review and analysis of the employee severance related data and emails provided by G. Balaratnam (Arcapita); correspondence from and to G. Balaratnam.
Robert Esposito	6/4/2012	1.2	Review and analysis of the 1st day declaration notes provided by G. Balaratnam (Arcapita) against the scheduled liabilities.
Robert Esposito	6/4/2012	1.7	Preparation of the Falcon Gas data for SOFAs 3b, 3c, 18a, 21b and 22b based on the data provided by B. McCabe (Arcapita).
Robert Esposito	6/4/2012	0.9	Review of the Commerzbank motion, Arcapita response and order regarding the guarantee.
Robert Esposito	6/4/2012	0.3	Review of the SOFA/Schedule data emails.
Robert Esposito	6/4/2012	0.2	Correspondence to B. McCabe (Arcapita) re: schedule B questions.
Robert Esposito	6/4/2012	1.1	Preparation of the scheduled liability to balance sheet comparison for G. Balaratnam (Arcapita).
Robert Esposito	6/4/2012	0.7	Conference with T. Nelson and B. McCabe (both from Arcapita) re: the data required to complete the Falcon SOFA/Schedules.
Robert Esposito	6/4/2012	1.7	Review and analysis of the draft global notes provided by S. Kotarba (A&M); preparation of the additional language relating to the assets and liabilities.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Robert Esposito	6/4/2012	0.1	Conference with B. McCabe (Arcapita) re: the SOFA/Schedule discussion later today.
Steve Kotarba	6/4/2012	2.2	Work to complete statements and schedules and form 2015 filings.
Jamie Strohl	6/5/2012	0.9	Update creditor address redaction file.
Jamie Strohl	6/5/2012	1.6	Review current draft SOFAs and Schedules and revise.
Jamie Strohl	6/5/2012	2.8	Update current drafts of SOFA 3b and 3c re 1 year payments and insider payments.
Jamie Strohl	6/5/2012	1.3	Review and revise historical Accounts payable re payments to third party vendors.
Jamie Strohl	6/5/2012	0.7	Revise current draft of SOFAs re information received from company.
Jamie Strohl	6/5/2012	2.4	Revise Schedule G re contract information received from client.
Jeff Gordon	6/5/2012	0.8	Review statements and schedules correspondence and work to help track down/discuss select open items.
Lawrence Hirsh	6/5/2012	0.6	Review of emails related to matters concerning preparation of statements and schedules.
Lawrence Hirsh	6/5/2012	1.8	Review of and revisions to drafts of employee program and global settlement of IPP/IIP program motion; review of emails related to same.
Robert Esposito	6/5/2012	0.3	Conference with B. McCabe (Arcapita) re: the open items relating to the Falcon SOFAs/Schedules.
Robert Esposito	6/5/2012	0.3	Modifications to the guarantee data within Schedule F.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Robert Esposito	6/5/2012	0.4	Conference with S. Kotarba (A&M) re: guarantees, SOFA 18a and the employee bonus data.
Robert Esposito	6/5/2012	2.1	Preparation and modifications to the SOFA/Schedules data based on the comments provided by C. Combs, G. Balaratnam, A. Doshi and B. McCabe (all 4 from Arcapita).
Robert Esposito	6/5/2012	0.5	Review and response to SOFA/Schedule related emails.
Robert Esposito	6/5/2012	0.9	Modifications to the litigants in Schedule F and SOFA 4a to redact names and addresses of former employees.
Robert Esposito	6/5/2012	0.7	Preparation of the 2011 bonus data within Schedule F.
Robert Esposito	6/5/2012	0.8	Modifications to the liabilities data contained in Schedule F.
Robert Esposito	6/5/2012	0.4	Preparation of the 2012 bonus data within Schedule F.
Robert Esposito	6/5/2012	0.7	Preparation and review of the updated Schedule F export file.
Robert Esposito	6/5/2012	1.4	Review of SOFA/Schedule comments; preparation of the comments tracker and responses to those comments.
Robert Esposito	6/5/2012	0.3	Conference with S. Kotarba and J. Strohl (A&M) re: the open issues.
Robert Esposito	6/5/2012	0.8	Review and analysis of the wages motion and order to determine the authority to pay terminated employees.
Steve Kotarba	6/5/2012	10.4	Group and individual calls to take and incorporate comments, update drafts and prepare documents for filing.
Jamie Strohl	6/6/2012	0.8	Revise draft Schedule H re co-debtors to contracts.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Jamie Strohl	6/6/2012	1.2	Review and revise historical Accounts payable re payments to third party vendors.
Jamie Strohl	6/6/2012	3.2	Update current drafts of SOFA 3b and 3c re 1 year payments and insider payments.
Jamie Strohl	6/6/2012	0.6	Telephone conference with P. Karacsonyi and S. Kotarba re including insiders on Schedule 3c.
Jamie Strohl	6/6/2012	1.8	Revise Schedule G re contract information received from client.
Jamie Strohl	6/6/2012	0.3	Revise draft signature pages.
Jamie Strohl	6/6/2012	0.7	Review current draft SOFAs and Schedules and revise.
Jamie Strohl	6/6/2012	0.6	Revise current draft of SOFAs re information received from company.
Lawrence Hirsh	6/6/2012	0.6	Review of and respond to emails concerning preparation of statements and schedules and issues related to same.
Mark Zeiss	6/6/2012	1.1	Revise payment records with J. Strohl.
Robert Esposito	6/6/2012	0.4	Preparation and loading of the Falcon Gas wire payments; preparation of the updated SOFA 3b Rider.
Robert Esposito	6/6/2012	1.6	Review and analysis of the proposed changes to Schedule H provided by A. Doshi (Arcapita) and the relationship to Schedule G; correspondence to A. Doshi and A. Kim (both from Arcapita).
Robert Esposito	6/6/2012	0.3	Correspondences to J. Strohl and S. Kotarba (both from A&M) re: the Schedule H file and the global note for Schedule B16 respectively.
Robert Esposito	6/6/2012	0.3	Conference with E. Sayegh (King & Spalding) re: the Schedule H data.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Robert Esposito	6/6/2012	0.3	Preparation of the updated SOFAs for Arcapita Bank, AIHL and ALTHL.
Robert Esposito	6/6/2012	1.3	Preparation and review of SOFA/Schedule related data.
Robert Esposito	6/6/2012	0.3	Preparation of the Schedule B5 Rider for Falcon Gas.
Robert Esposito	6/6/2012	0.2	Correspondence from and to A. Doshi and G. Balaratnam (both from Arcapita) re: the deal companies within Schedule B13.
Robert Esposito	6/6/2012	0.7	Preparation and review of the draft SOFA and Schedules for Falcon Gas.
Robert Esposito	6/6/2012	0.4	Preparation of the Schedule H Rider for Falcon Gas.
Robert Esposito	6/6/2012	0.2	Conference with J. Strohl (A&M) re: the Falcon Gas and Arcapita Bank Schedule G issues.
Robert Esposito	6/6/2012	1.8	Review and analysis of the updated SOFA 18a provided by O. Al Tamimi (Arcapita); preparation of the updated SOFA 18a riders.
Robert Esposito	6/6/2012	0.4	Correspondence from and to A. Rogers (Arcapita) re: the SIF and murabaha scheduling.
Robert Esposito	6/6/2012	1.7	Preparation of the updated Schedule H data file to include Co-debtor address data.
Robert Esposito	6/6/2012	1.4	Review and analysis of the Schedule G for Falcon Gas.
Robert Esposito	6/6/2012	0.2	Preparation of the Schedule H Riders for King & Spalding review.
Robert Esposito	6/6/2012	0.1	Conference with B. McCabe (Arcapita) re: the SOFA 1 data.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Robert Esposito	6/6/2012	0.3	Preparation of the updated liability schedule data within the Global Notes.
Robert Esposito	6/6/2012	0.2	Modifications to the Schedule F Falcon Gas settlement claims.
Robert Esposito	6/6/2012	1.1	Preparation of the Schedule G for Falcon Gas.
Robert Esposito	6/6/2012	0.3	Conference with B. McCabe and S. Kotarba (A&M) re: the open SOFA/Schedule items.
Steve Kotarba	6/6/2012	11.1	Group and individual calls to take and incorporate comments, update drafts and prepare documents for filing.
Jamie Strohl	6/7/2012	1.1	Revise draft Schedule H re co-debtors to contracts.
Jamie Strohl	6/7/2012	0.6	Revise draft signature pages.
Jamie Strohl	6/7/2012	0.8	Review current draft SOFAs and Schedules and revise.
Jamie Strohl	6/7/2012	0.3	Telephone conference with P. Karacsonyi and S. Kotarba re including insiders on Schedule 3c.
Jamie Strohl	6/7/2012	2.4	Revise Schedule G re contract information received from client.
Jamie Strohl	6/7/2012	2.9	Update current drafts of SOFA 3b and 3c re 1 year payments and insider payments.
Jamie Strohl	6/7/2012	2.8	Review and revise historical Accounts payable re payments to third party vendors.
Jeff Gordon	6/7/2012	0.6	Review changes to latest SOFA drafts based on comments I had provided earlier.



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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Klaus Gerber	6/7/2012	1.4	Review of Statements and Schedules.
Lawrence Hirsh	6/7/2012	0.4	Review of debtors' draft Form 26 filings.
Lawrence Hirsh	6/7/2012	0.9	Analysis of drafts of spreadsheet analysis of tracking process for timing and process for completion of statements and schedules; review of supporting documentation and data, and emails related to same.
Robert Esposito	6/7/2012	0.4	Modifications to Schedule B16 based on the comments provided by A. Doshi (Arcapita).
Robert Esposito	6/7/2012	0.7	Modifications to the Schedule H Riders based on the comments provided by S. Kotarba (A&M).
Robert Esposito	6/7/2012	2.5	Review and analysis of the K&S and A. Kim (Arcapita) comments to Schedule H; modifications to the Schedule H data file.
Robert Esposito	6/7/2012	0.4	Conference with T. Nelson (Arcapita) re: the Falcon Gas balance sheet, SOFAs 3c, 21, 22 and executory contracts.
Robert Esposito	6/7/2012	0.3	Review of data and SOFA/Schedule comment emails provided by A. Doshi, G. Balaratnam and C. Combs (all 3 from Arcapita).
Robert Esposito	6/7/2012	2.8	Modifications to Schedule H based on the comments provided by K&S and A. Doshi (Arcapita).
Robert Esposito	6/7/2012	0.2	Correspondence to S. Kotarba (A&M) re: the HR liabilities on the balance sheet.
Robert Esposito	6/7/2012	0.6	Review of the SIF participants for name and address redaction purposes.
Robert Esposito	6/7/2012	0.3	Conference with E. Sayegh (King & Spalding) and J. Strohl (A&M) re: the Schedule H co-debtor data.
Robert Esposito	6/7/2012	0.3	Conference with A. Kim (Arcapita), J. Strohl and S. Kotarba (A&M) re: the Europe contracts in the Schedule G & H.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Robert Esposito	6/7/2012	0.4	Modifications to the Schedule B.13 Riders for RailInvest, WindTurbine and AEID II.
Robert Esposito	6/7/2012	0.4	Updates to the Schedule F data to include the additional guarantee provided by A. Doshi (Arcapita).
Robert Esposito	6/7/2012	0.3	Conference with S. Kotarba (A&M) re: the open SOFA/Schedule items.
Robert Esposito	6/7/2012	0.2	Conference with T. Nelson (Falcon) re: status of the Falcon Gas balance sheet.
Steve Kotarba	6/7/2012	11.0	Group and individual calls to take and incorporate comments, update drafts and prepare documents for filing.
Jamie Strohl	6/8/2012	0.3	Review and update current draft of SOFA and Schedules Global Notes.
Jamie Strohl	6/8/2012	1.8	Complete final review of final Schedules and SOFAs.
Jamie Strohl	6/8/2012	1.1	Revise Schedule G re contract information received from client.
Jamie Strohl	6/8/2012	2.2	Update creditor address redaction file.
Jamie Strohl	6/8/2012	0.6	Review final Falcon Gas SOFAs and Schedules.
Jamie Strohl	6/8/2012	1.4	Review current draft SOFAs and Schedules and revise.
John Makuch	6/8/2012	0.8	Conversation with S. Kotarba re: Falcon SOFA/SOAL.
Lawrence Hirsh	6/8/2012	0.8	Review of Arcapita Intermediate Holdings Ltd. Statement of Financial Affairs and Schedules.

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Lawrence Hirsh	6/8/2012	0.9	Review of Arcapita Long Term Holdings Ltd. Statement of Financial Affairs and Schedules.
Lawrence Hirsh	6/8/2012	0.6	Review of and respond to emails concerning preparation of statements and schedules and issues related to same.
Lawrence Hirsh	6/8/2012	1.4	Review of Arcapita Bank Statement of Financial Affairs.
Robert Esposito	6/8/2012	1.4	Review of the final SOFAs of AEID, Arcapita Bank, AIHL, ALTHL, RailInvest and WindTurbine.
Robert Esposito	6/8/2012	2.5	Final preparation of the SOFA Schedule data for Falcon Gas Storage.
Robert Esposito	6/8/2012	1.9	Final review of the Arcapita Bank, AIHL and ALTHL Schedules; modifications based on the review.
Robert Esposito	6/8/2012	0.2	Conference with B. McCabe and T. Nelson (Arcapita) re: the intercompany balance data.
Robert Esposito	6/8/2012	1.7	Final review and preparation of the Schedule H riders.
Robert Esposito	6/8/2012	0.3	Review of the final WindTurbine, RailInvest and AEID Schedules.
Steve Kotarba	6/8/2012	12.0	Group and individual calls to take and incorporate comments, update drafts and prepare documents for filing.
Robert Esposito	6/9/2012	0.2	Correspondence from and to S. Kotarba and J. Strohl (both from A&M) re: schedule name and address redactions.
Steve Kotarba	6/9/2012	1.1	Follow up post-filing re: bar date, file transition, open items.
Jamie Strohl	6/10/2012	1.4	Revise redaction file re investor and employee names.

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Steve Kotarba	6/10/2012	1.1	Respond to inquiries re: schedules.
Bob Rajan	6/11/2012	0.4	Discussion with Gana Balaratnam regarding preparation of MOR for May 2012.
Jamie Strohl	6/11/2012	0.8	Review filed schedules and answer client inquiries re redaction of employee and investor names.
Robert Esposito	6/11/2012	0.3	Review of the draft bar date motion.
Robert Esposito	6/11/2012	0.2	Correspondence from and to G. Balaratnam (Arcapita) re: the 2011 and 2012 bonus data for the schedules reconciliation.
Robert Esposito	6/11/2012	0.7	Review and analysis of the redaction data file proposed by J. Strohl (A&M); preparation of the draft redaction file for discussion.
Steve Kotarba	6/11/2012	2.1	Respond to inquiries from UCC, Company and creditors.
Bob Rajan	6/12/2012	1.2	Review and modify AEID II May 2012 MOR and discussion with Gana Balaratnam.
Bob Rajan	6/12/2012	1.1	Review and modify RailInvest May 2012 MOR and discussion with Gana Balaratnam.
Bob Rajan	6/12/2012	0.8	Review and modify WindTurbine May 2012 MOR and discussion with Gana Balaratnam.
Jamie Strohl	6/12/2012	0.6	Revise redaction file re investor and employee names.
Jamie Strohl	6/12/2012	0.7	Review filed schedules and answer client inquiries re redaction of employee and investor names.
John Makuch	6/12/2012	0.5	Conversation and correspondence with J. Balcom and L. Gregory of FTI re: requests for additional information supporting SOFA/SOALS.

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John Makuch	6/12/2012	0.2	Conversation with S. Kotarba re: FTI requests.
Robert Esposito	6/12/2012	0.4	Preparation of the SOFA 3 data for FTI and research of the Top 50 creditor question.
Steve Kotarba	6/12/2012	1.6	Respond to inquiries from UCC, Company and creditors.
Bob Rajan	6/13/2012	1.6	Review and modify Arcapita Bank May 2012 MOR and discussion with Gana Balaratnam.
Bob Rajan	6/13/2012	1.5	Review and modify Arcapita Investment Holdings May 2012 MOR and discussion with Gana Balaratnam.
Bob Rajan	6/13/2012	1.2	Review and modify Arcapita LT Holdings May 2012 MOR and discussion with Gana Balaratnam.
Jamie Strohl	6/13/2012	0.7	Revise redaction file re investor and employee names.
Jamie Strohl	6/13/2012	1.2	Review filed SOFA 3B and 3C and create excel extracts.
Klaus Gerber	6/13/2012	1.8	Review of ALTHL, WinTurbine, AIED II, and RailInvest MOR and reconciliation to Bank rollforward, tie out to prior month and reasonableness check and provide edits to Company.
Klaus Gerber	6/13/2012	2.2	Review of Arcapita Bank and AIHL MOR and reconciliation to Bank rollforward, tie out to prior month, reasonableness check, provide edits to Company.
Robert Esposito	6/13/2012	0.4	Correspondence from and to S. Kotarba (A&M) re: the guarantee questions from FTI.
Steve Kotarba	6/13/2012	2.1	Respond to questions from Committee advisors re: schedule and related items.
Bob Rajan	6/14/2012	0.4	Review and modify Arcapita Bank May 2012 MOR and discussion with Gana Balaratnam.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Bob Rajan	6/14/2012	0.3	Review and modify Arcapita LT Holdings May 2012 MOR and discussion with Gana Balaratnam.
Bob Rajan	6/14/2012	0.4	Review and modify Arcapita Investment Holdings May 2012 MOR and discussion with Gana Balaratnam.
Bob Rajan	6/14/2012	0.3	Review and modify AEID II May 2012 MOR and discussion with Gana Balaratnam.
Bob Rajan	6/14/2012	0.2	Review and modify RailInvest May 2012 MOR and discussion with Gana Balaratnam.
Bob Rajan	6/14/2012	0.3	Review and modify WindTurbine May 2012 MOR and discussion with Gana Balaratnam.
Jamie Strohl	6/14/2012	0.3	Review professional retention applications.
Jamie Strohl	6/14/2012	0.8	Revise redaction file re investor and employee names.
John Makuch	6/14/2012	1.6	Review draft MORs for May.
Klaus Gerber	6/14/2012	1.7	Review edits to MORs and proper incorporation.
Klaus Gerber	6/14/2012	0.7	Final quality check of MORs.
Klaus Gerber	6/14/2012	0.4	Provide Gibson Dunn with final MOR and explanations.
Klaus Gerber	6/14/2012	0.4	Review MOR transitioning documents and instructions for following months.
Klaus Gerber	6/14/2012	0.8	Incorporate MOR review comments from Gibson Dunn and circulate revised draft of MORs.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Robert Esposito	6/14/2012	0.1	Correspondence from and to S. Kotarba (A&M) re: the creditors to the \$1.1b Murabaha.
Robert Esposito	6/14/2012	0.1	Correspondence to T. Nambiar (Arcapita) re: the employee CIF Numbers.
Steve Kotarba	6/14/2012	0.8	Internal meeting re: redacted files, affect on noticing and claims reconciliation.
Jamie Strohl	6/15/2012	0.9	Revise redaction file re investor and employee names.
Jamie Strohl	6/15/2012	0.5	Telephone conference with S. Kotarba, M. Zeiss and R. Esposito re master redaction file.
Jamie Strohl	6/15/2012	1.4	Create final copy of filed SOFA and Schedules re June 8th filing.
John Makuch	6/15/2012	1.1	Respond to FTI queries related to SOFA/SOALS.
Klaus Gerber	6/15/2012	0.6	Coordinate second monthly Fee Application editing, time details, and timeline.
Mark Zeiss	6/15/2012	0.4	Discuss redacted Schedules amounts and other issues with R. Esposito.
Mark Zeiss	6/15/2012	0.6	Attend conference call with S. Kotarba, R. Esposito, and J. Strohl re: redacted Scheduled Claims.
Mark Zeiss	6/15/2012	0.7	Research claims requirements for redacted Schedules.
Robert Esposito	6/15/2012	0.4	Review of redaction files and scheduled claim scenarios.
Robert Esposito	6/15/2012	0.6	Conference with S. Kotarba, M. Zeiss and J. Strohl (all 3 from A&M) re: the redacted parties for schedule and claim reporting.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Robert Esposito	6/15/2012	0.8	Research and response to the Schedule related questions provided by FTI.
Robert Esposito	6/15/2012	0.2	Correspondence to M. Zeiss (A&M) re: the allowed amounts in the A&M database.
Robert Esposito	6/15/2012	0.2	Research and response to J. Strohl (A&M) re: the redacted parties.
Steve Kotarba	6/15/2012	2.0	Respond to questions from Committee advisors re: schedule and related items.
Jamie Strohl	6/17/2012	1.6	Review filed SOFA 3C and create insider decoder.
Robert Esposito	6/17/2012	0.3	Conference with P. Karacsonyi (Arcapita) re: the payments to insiders; correspondence to J. Strohl (A&M) re: the breakdown of payments to board members.
Robert Esposito	6/17/2012	0.4	Review of the SOFA 3c data relating to the questions provided by P. Karacsonyi (Arcapita).
Robert Esposito	6/17/2012	0.5	Conference with P. Karacsonyi (Arcapita) re: the value transfer to insiders.
Robert Esposito	6/17/2012	0.6	Correspondence from and to P. Karacsonyi (Arcapita); preparation of the redaction file for P. Karacsonyi.
Steve Kotarba	6/17/2012	3.1	Respond to inquiries re: insider payments. Work with R. Esposito re: same.
Jamie Strohl	6/18/2012	1.1	Revise redaction file re investor and employee names.
Jamie Strohl	6/18/2012	0.8	Review filed SOFA 3C and create insider decoder.
Robert Esposito	6/18/2012	0.7	Preparation of the undetermined scheduled claim report.



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**Assistance in Preparation of Court Filings**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Robert Esposito	6/18/2012	0.1	Correspondence to J. Strohl (A&M) re: employee CIF Numbers.
Jamie Strohl	6/19/2012	0.4	Review FTI inquiries and collect responses re filed SOFAs and Schedules.
Jamie Strohl	6/19/2012	0.5	Attend UCC telephone conference re bankruptcy status.
Robert Esposito	6/19/2012	0.5	Review and response to the Schedule related questions provided by FTI.
Robert Esposito	6/19/2012	0.3	Summary of the undetermined scheduled claim report to S. Kotarba (A&M).
Steve Kotarba	6/19/2012	2.0	Prepare for and participate on UCC call re: admin portion.
Jamie Strohl	6/20/2012	1.3	Review filed Schedules and SOFAs and update service list re additional notice parties.
Klaus Gerber	6/20/2012	1.2	Answer and follow up on MOR questions from Gibson Dunn before filing.
Lawrence Hirsh	6/20/2012	0.9	Prepare for and participate in teleconference with A. Rosen - Archview and J. Humphrey - Archview to respond to issues and questions related to statements and schedules.
Bob Rajan	6/21/2012	0.5	Discussion with Gana Balaratnam regarding preparation of AIHL and ALTHL MORs for May 2012.
Jamie Strohl	6/21/2012	0.6	Review filed Schedules and SOFAs and update service list re additional notice parties.
John Makuch	6/21/2012	0.9	Correspondence and calls with J. Weisser and K. Gerber re: clarification of items in AIHL and ALTHL MORs.
John Makuch	6/21/2012	0.8	Correspondence with G. Balaratnam re: MORs for AIHL and ALTHL.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Klaus Gerber	6/21/2012	1.0	Continue to follow up on MOR questions from Gibson Dunn before filing.
Steve Kotarba	6/21/2012	1.5	Coordination with counsel and GCG re: bar date mailing.
Jamie Strohl	6/22/2012	2.6	Review filed Schedules and SOFAs and update service list re additional notice parties.
Jamie Strohl	6/22/2012	2.1	Revise redaction file re investor and employee names.
Jamie Strohl	6/22/2012	0.3	Telephone conference with GCG re solicitation.
Jamie Strohl	6/22/2012	1.8	Revise final copy of filed SOFA and Schedules re June 8th filing.
Robert Esposito	6/22/2012	0.2	Correspondence from and to J. Strohl (A&M) re: the litigation parties in Schedule F.
Robert Esposito	6/22/2012	0.2	Review of the scheduled claim report provided by J. Strohl (A&M).
Robert Esposito	6/22/2012	0.3	Conference with S. Kotarba, J. Strohl (both from A&M), GCG and GDC re: the claims bar date and mailing of the scheduled data.
Robert Esposito	6/22/2012	0.6	Preparation of the Schedule claim data files and notes for J. Strohl (A&M).
Robert Esposito	6/22/2012	0.2	Conference with S. Kotarba (A&M) re: the scheduled claim data to GCG.
Robert Esposito	6/22/2012	0.2	Preparation of the proposed Scheduled Claim data list for discussion with S. Kotarba (A&M).
Steve Kotarba	6/22/2012	3.0	Coordination with counsel and GCG re: bar date mailing.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Jamie Strohl	6/23/2012	1.7	Revise redaction file re investor and employee names.
Jamie Strohl	6/23/2012	1.2	Review filed Schedules and SOFAs and update service list re additional notice parties.
Jamie Strohl	6/23/2012	0.3	Telephone conference with P. Karacsonyi and S. Kotarba re solicitation and address redaction.
Jamie Strohl	6/23/2012	0.4	Revise service list re redacted employee names.
Robert Esposito	6/23/2012	0.9	Preparation of the Schedule D & F Report to include redacted names, addresses and bonus amounts.
Robert Esposito	6/23/2012	0.3	Conference with J. Strohl (A&M) re: the redacted employees.
Robert Esposito	6/23/2012	0.8	Review and QC of the name/address redaction file.
Robert Esposito	6/23/2012	0.8	Review and analysis of the Schedules D, F & G data files provided by J. Strohl (A&M); Correspondence to J. Strohl and S. Kotarba (both from A&M) re: the proposed changes.
Robert Esposito	6/23/2012	1.4	Preparation of the Schedule F redacted name and address data for the Scheduled Claims.
Robert Esposito	6/23/2012	0.3	Correspondence to N. Nambiar (Arcapita) re: the former employee numbers and address data.
Robert Esposito	6/23/2012	0.1	Conference with P. Karacsonyi (Arcapita), J. Strohl and S. Kotarba (A&M) re: the employee claims.
Steve Kotarba	6/23/2012	1.6	Coordination with counsel and GCG re: bar date mailing.
Jamie Strohl	6/24/2012	0.8	Review filed Schedules and SOFAs and update service list re additional notice parties.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Jamie Strohl	6/24/2012	1.6	Revise service list re redacted employee names.
Jamie Strohl	6/24/2012	2.2	Revise redaction file re investor and employee names.
Robert Esposito	6/24/2012	0.2	Conference with J. Strohl (A&M) re: the redacted employees.
Robert Esposito	6/24/2012	1.9	Preparation of part 2 of the Scheduled data handover to GCG.
Robert Esposito	6/24/2012	1.1	Review of the employee address data from multiple data sources; correspondences to S. Kotarba (A&M) and P. Karacsonyi (Arcapita).
Robert Esposito	6/24/2012	0.2	Correspondence to and from S. Kotarba (A&M) re: the redacted employees in Schedule G.
Robert Esposito	6/24/2012	0.6	Preparation of the updates to the former employees in the redaction file and schedule report based on the data provided by T. Nambiar (Arcapita).
Steve Kotarba	6/24/2012	1.4	Coordination with counsel and GCG re: bar date mailing.
Jamie Strohl	6/25/2012	0.8	Update address service list re solicitation.
Jamie Strohl	6/25/2012	1.2	Revise redaction file re investor and employee names.
Jeff Gordon	6/25/2012	0.4	Review SOFA/SOL questions submitted by creditors committee.
John Makuch	6/25/2012	0.5	Correspondence with G. Balaratnam, K. Gerber and B. Rajan re: MOR for Falcon.
John Makuch	6/25/2012	0.8	Correspondence with J. Balcom and L. Gregory re: questions related to the SOFAs/SOALs.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Robert Esposito	6/25/2012	0.3	Conference with J. Strohl (A&M) re: the remaining issues for the employee notice addresses.
Robert Esposito	6/25/2012	0.2	Review of the questions provided by a holder of the \$1.1b Unsecured Murabaha.
Robert Esposito	6/25/2012	0.8	Preparation of the litigation attorney data for K. Petriano (GCG).
Robert Esposito	6/25/2012	0.2	Correspondence to T. Nambiar (Arcapita) re: the employee name and address data.
Steve Kotarba	6/25/2012	0.9	Respond to creditor inquiries re: murabaha.
Steve Kotarba	6/25/2012	0.3	Respond to client inquiries re: employee mailing.
Jamie Strohl	6/26/2012	1.3	Revise redaction file re investor and employee names.
Jamie Strohl	6/26/2012	2.1	Review FTI inquiries and collect responses re filed SOFAs and Schedules.
Jamie Strohl	6/26/2012	0.7	Update address service list re solicitation.
John Makuch	6/26/2012	0.9	Correspondence with S. Kotarba re: SOFA/SOAL questions posed by FTI.
John Makuch	6/26/2012	1.3	Conversation with Tore Nelson re: Falcon MOR.
John Makuch	6/26/2012	0.7	Review of fee statement.
Robert Esposito	6/26/2012	1.1	Review and summary of responses to the Schedule related questions provided by FTI on 6/26.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Robert Esposito	6/26/2012	0.6	Review of the FTI questions and correspondence to G. Balaratnam (Arcapita) re: data requests.
Robert Esposito	6/26/2012	0.2	Conference with J. Strohl (A&M) re: the employee POC name data.
Steve Kotarba	6/26/2012	1.5	Respond to FTI data and detail requests.
Steve Kotarba	6/26/2012	1.0	Participate on weekly call.
Jamie Strohl	6/27/2012	1.7	Review Master Mailing List and compare to GCG all service list.
Jamie Strohl	6/27/2012	0.6	Review FTI inquiries and collect responses re filed SOFAs and Schedules.
Jamie Strohl	6/27/2012	0.6	Review filed Schedules and SOFAs and update service list re additional notice parties.
Jamie Strohl	6/27/2012	0.9	Revise redaction file re investor and employee names.
Robert Esposito	6/27/2012	0.2	Correspondence to A. Rogers, A. Doshi and P. Karacsonyi (all 3 from Arcapita) re: the redaction of certain parties within the creditor matrix.
Robert Esposito	6/27/2012	0.2	Conference with J. Strohl (A&M) re: the employee name and address data on the POCs.
Robert Esposito	6/27/2012	1.8	Review and preparation of the email responses for the UCC requests and the employee/investor redaction.
Robert Esposito	6/27/2012	0.3	Conference with S. Kotarba and J. Strohl (both from A&M) re: the employee/investor name and address data and the current open issues.
Robert Esposito	6/27/2012	0.3	Conference with K. Petriano (GCG), J. Strohl and S. Kotarba (both from A&M) re: the printed employee/investor POCs.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Steve Kotarba	6/27/2012	1.4	Respond to FTI data and detail requests.
Jamie Strohl	6/28/2012	0.7	Review Master Mailing List and compare to GCG all service list.
Jamie Strohl	6/28/2012	0.7	Revise redaction file re investor and employee names.
Jamie Strohl	6/28/2012	0.8	Revise employee addresses re redaction and filed Schedule G.
Jamie Strohl	6/28/2012	0.6	Review FTI inquiries and collect responses re filed SOFAs and Schedules.
Robert Esposito	6/28/2012	0.3	Review and analysis of the additional MML party spreadsheet provided by GCG.
Robert Esposito	6/28/2012	2.4	Review and analysis of the employee addresses contained in the creditor matrix; search of addresses for the bonus participants.
Robert Esposito	6/28/2012	0.2	Correspondence from and to S. Kotarba (A&M) re: the 2011 and 2012 bonus amounts for Employee 1458.
Robert Esposito	6/28/2012	1.4	Review and analysis of the Bahrain employee address data; updates to the master redaction file to include the names and addresses.
Robert Esposito	6/28/2012	0.7	Preparation of the additional FTI questions to be added to the tracker.
Steve Kotarba	6/28/2012	0.5	Respond to J. Beck and employee-related bar date questions.
Jamie Strohl	6/29/2012	0.4	Review filed Schedules and SOFAs and update service list re additional notice parties.
Jamie Strohl	6/29/2012	0.6	Revise employee addresses re redaction and filed Schedule G.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Jamie Strohl	6/29/2012	0.3	Review FTI inquiries and collect responses re filed SOFAs and Schedules.
Jamie Strohl	6/29/2012	0.4	Revise redaction file re investor and employee names.
John Makuch	6/29/2012	2.1	Preparation of MOR for Falcon.
Klaus Gerber	6/29/2012	1.2	Continue to draft Falcon MOR (P&L, Balance Sheet).
Klaus Gerber	6/29/2012	1.7	Continue to draft Falcon MOR (Cash and Bank Balances).
Robert Esposito	6/29/2012	1.0	Preparation of the remaining current employee addresses to be included in the master redaction file.
Robert Esposito	6/29/2012	1.8	Preparation of part 3 of the Schedule data transfer to GCG.
Robert Esposito	6/29/2012	0.2	Review and analysis of the updated FTI questions.
Robert Esposito	6/29/2012	1.2	Review and analysis of the remaining current employee address data provided by S. Makarem (Arcapita); preparation of the missing name and address list.
Robert Esposito	6/29/2012	0.2	Conference with S. Kotarba (A&M) re: the missing employee data.
Steve Kotarba	6/29/2012	1.2	Coordination with counsel and GCG re: bar date mailing.
Steve Kotarba	6/30/2012	0.4	Respond to client inquires re: bar date.
<b>Subtotal</b>		<b>365.3</b>	



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**Business Plan**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
John Makuch	6/13/2012	0.8	Call with L. Hirsh and C. Combs to discuss run rates for staff costs and G&A.
John Makuch	6/21/2012	1.4	Review of G&A run rate and preparation for call with Arcapita re: G&A assumptions for business plan.
<b>Subtotal</b>		<b>2.2</b>	

**Firm Retention, Relationship Check, and Preparation of Fee Applications**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Andrew Sagat	6/1/2012	0.7	Research of expense policies and local rules in advance of filing first fee application
John Makuch	6/1/2012	0.5	Review of draft fee statement.
Klaus Gerber	6/1/2012	2.2	Clarification and reconciliation of billing questions in connection with first monthly fee app for A&M team.
Klaus Gerber	6/1/2012	1.4	Draft A&M's first monthly fee app court document.
Klaus Gerber	6/1/2012	1.0	Begin to set-up A&M monthly Fee App for May.
Mary Napoliello	6/1/2012	4.8	Continue work on edits to exhibits.
Mary Napoliello	6/3/2012	0.8	Work on updated reconciliation and send to K. Gerber (A&M).
Andrew Sagat	6/4/2012	0.7	Research comparable fee applications filed in this case and others in the Southern District of NY
Andrew Sagat	6/4/2012	1.4	Review of initial draft of fee application motion and prepare blackline with comments provided

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**Firm Retention, Relationship Check, and Preparation of Fee Applications**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Andrew Sagat	6/4/2012	0.8	Detailed review of expenses included in fee application and note issues and revisions
Andrew Sagat	6/4/2012	0.8	Review of revised fee application motion draft and provide additional comments
Andrew Sagat	6/4/2012	2.5	Detailed review of time detail included in fee application and provide comments and suggested revisions
John Makuch	6/4/2012	1.0	Review of draft fee statement.
Klaus Gerber	6/4/2012	2.5	Continue to draft A&M first fee app court documents.
Klaus Gerber	6/4/2012	1.3	Continue to compile A&M's monthly Fee App for May.
Mary Napoliello	6/4/2012	0.7	Incorporate edits to exhibits for March/April statement.
Andrew Sagat	6/5/2012	0.3	Participate in call with M. Napoliello (A&M) and K. Gerber (A&M) regarding first monthly fee application.
Klaus Gerber	6/5/2012	0.3	A&M team call to coordinate Fee App questions and timeline.
Klaus Gerber	6/5/2012	1.6	Reclass time entries to appropriate buckets and review team expenses in connection with A&M's first monthly Fee App.
Lawrence Hirsh	6/5/2012	0.2	Teleconference with J. Weiss to discuss A&M retention matters.
Mary Napoliello	6/5/2012	0.3	Discussion with A. Sagat (A&M) regarding reporting requirements and timeline for fee application.
Mary Napoliello	6/5/2012	1.3	Work on additional edits to exhibits for March/April fee statement.

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**Firm Retention, Relationship Check, and Preparation of Fee Applications**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Mary Napoliello	6/5/2012	2.7	Work on edits to fee exhibits - issues with truncating of report; prepare changes to design of report.
Mary Napoliello	6/5/2012	1.4	Review application and send new version of package to A. Sagat and A. Klaus (A&M).
Klaus Gerber	6/6/2012	3.1	Review final draft of A&M first monthly fee app and reconcile to internal timekeeping records and reclass certain time entries to reflect time spent more accurately.
Klaus Gerber	6/6/2012	3.3	Review and reconcile 2nd monthly fee app to internal timekeeping records and make adjustments and coordinate with team.
Andrew Sagat	6/7/2012	0.6	Review of updated draft first fee application draft.
Klaus Gerber	6/7/2012	3.3	Process review comments for first monthly Fee App and edit verbiage per motion, communicate final draft to Managing Directors and provide legal counsel with draft.
Mary Napoliello	6/7/2012	2.2	Work on edits to fee statement and exhibits.
Mary Napoliello	6/7/2012	0.4	Incorporate additional edits to fee exhibits.
Lawrence Hirsh	6/8/2012	1.2	Review and analysis of draft First Monthly Statement Of Alvarez & Marsal North America LLC as Financial Advisor to the Debtors.
Mary Napoliello	6/8/2012	3.2	Work on edits to exhibits for March/April statement.
Dawn Mayer	6/11/2012	1.0	Assist with fee statement preparation for CAB team.
Klaus Gerber	6/11/2012	1.4	Provide Fee Update through week ending 6/2 to Debtor.
Klaus Gerber	6/12/2012	2.8	Compile weekly fee update for debtor by gathering and reconciling A&M team's time for previous week.

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**Firm Retention, Relationship Check, and Preparation of Fee Applications**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Klaus Gerber	6/12/2012	0.4	Provide team with fee update and best practice guidelines in connection with Fee Statement.
Abena Sakyi	6/18/2012	1.0	Assist with fee statement for Cab team.
Klaus Gerber	6/19/2012	1.7	Work on second monthly Fee Statement for all A&M teams.
Klaus Gerber	6/20/2012	1.6	Continue to work on A&M's second monthly Fee Statement and weekly time reporting to Arcapita.
Lawrence Hirsh	6/20/2012	0.6	Review of revised and amended draft order for final retention of A&M; review of and respond to emails related to same.
Mary Napoliello	6/22/2012	1.2	Review invoice proposal and prepare reconciliation.
Mary Napoliello	6/22/2012	2.1	Review and edit May time detail.
Mary Napoliello	6/24/2012	2.3	Continue review and edit time detail for May.
Abena Sakyi	6/25/2012	1.0	Assist with fee statement for Cab team.
John Makuch	6/25/2012	1.0	Review of draft fee statement.
Klaus Gerber	6/25/2012	1.7	Gather A&M team time detail and provide weekly update for Debtor.
Klaus Gerber	6/25/2012	2.0	Begin working on (new) Falcon Gas MOR.
Klaus Gerber	6/25/2012	1.6	Work on A&M's second monthly Fee App and tie out of time reports.

*Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2012 through June 30, 2012*

*Exhibit D*

**Firm Retention, Relationship Check, and Preparation of Fee Applications**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Mary Napoliello	6/25/2012	1.4	Finalize expense exhibits and send to K. Gerber (A&M) for review.
Mary Napoliello	6/25/2012	3.8	Review time and expense data for May fee statement.
Mary Napoliello	6/25/2012	0.9	Send emails to staff requesting answers on expenses; update file with revised info.
Mary Napoliello	6/25/2012	1.3	Complete review and edit of May of expense detail; research questions.
Mary Napoliello	6/25/2012	3.1	Complete review and send first round of time exhibits to K. Gerber (A&M) for review.
Mary Napoliello	6/25/2012	2.2	Continue work on expense exhibits for May fee statement.
Klaus Gerber	6/26/2012	3.1	Review first draft of the A&M time detail for second monthly fee statement and edit same to make sure time and descriptions are accurate.
Klaus Gerber	6/26/2012	1.3	Review first draft of the A&M expense detail for second monthly fee statement and edit same to make sure expenses and descriptions are accurate.
Klaus Gerber	6/26/2012	0.9	Draft motion to go along with Fee Statement detail.
Mary Napoliello	6/26/2012	1.6	Work on drafting 2nd fee statement.
Mary Napoliello	6/26/2012	3.6	Incorporate edits to exhibits for May fee statement.
Klaus Gerber	6/27/2012	0.7	Edit Fee Statement motion and incorporate review comments.
Andrew Sagat	6/28/2012	1.5	Review of draft May fee application time and expense entries.

*Arcapita Bank B.S.C.(c), et. al.,  
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**Firm Retention, Relationship Check, and Preparation of Fee Applications**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Klaus Gerber	6/28/2012	1.0	Finalize A&M 2nd monthly Fee Application.
Lawrence Hirsh	6/28/2012	1.1	Analysis and review of A&M's Second Monthly Statement.
Mary Napoliello	6/28/2012	0.8	Work on edits to May exhibits and application; send revisions to J. Makuch and K. Gerber (A&M).
Klaus Gerber	6/29/2012	0.8	Make edits to A&M fee statement based on Gibson Dunn review and communicate edits to team.
<b>Subtotal</b>		<b>101.0</b>	

**Non-Working Travel Time**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Andrew Sagat	6/1/2012	2.0	Non-Working Travel from Atlanta to Home (New Jersey) at 50%
Lawrence Hirsh	6/1/2012	2.2	Travel from New York to Atlanta - (billed at 50%).
Matt Kvarda	6/1/2012	2.0	Travel time (Atlanta to Los Angeles 4 hours @50%).
Gregory Chastain	6/3/2012	1.0	Travel from Atlanta to NY.
Lawrence Hirsh	6/4/2012	2.3	Travel from Atlanta to New York - (billed at 50% of actual time).
Andrew Sagat	6/5/2012	2.2	Non-Working travel from New Jersey to Atlanta at 50%.
Lawrence Hirsh	6/5/2012	2.3	Travel from New York to Atlanta - (billed at 50% of actual time).

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**Non-Working Travel Time**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Andrew Sagat	6/7/2012	2.3	Non-working travel from Atlanta to New Jersey (Home) billed at 50%.
Matt Kvarda	6/10/2012	5.0	Travel time (San Diego to London 10 hours @50%).
Andrew Sagat	6/11/2012	2.0	Non-working travel from Philadelphia to Atlanta at 50%.
Bob Rajan	6/11/2012	1.0	Non-working travel time from Munich to Bahrain (2 hours at 50% = 1 hour).
Lawrence Hirsh	6/11/2012	5.6	Travel from Atlanta to London (billed at 50% of time incurred).
Bob Rajan	6/12/2012	5.0	Non-working travel time from Munich to Bahrain (10 hours at 50% = 5 hours).
Lawrence Hirsh	6/13/2012	4.7	Travel from London to Atlanta (billed at 50% of time incurred).
Matt Kvarda	6/13/2012	5.0	Travel time (London to San Diego 10 hours @50%).
Andrew Sagat	6/14/2012	2.5	Non-working travel from Atlanta to New Jersey (Home) billed at 50%.
Bob Rajan	6/14/2012	1.0	Non-working travel time from Bahrain to Bahrain (2 hours at 50% = 1 hour).
Bob Rajan	6/15/2012	5.0	Non-working travel time from Bahrain to Munich (10 hours at 50% = 5 hours).
Lawrence Hirsh	6/25/2012	3.0	Travel from Atlanta to New York - (billed at 50% of time incurred).
Lawrence Hirsh	6/26/2012	2.4	Travel from New York to Atlanta - (billed at 50% of time incurred).

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**Non-Working Travel Time**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
<b>Subtotal</b>		<b>58.5</b>	

**Operational Improvement and Cost Reduction Plans**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Andrew Sagat	6/22/2012	0.6	Review of correspondence regarding Atlanta lease negotiations and discuss with J. Makuch (A&M).
Lawrence Hirsh	6/22/2012	0.4	Review of draft proposal for Arcapita, Inc. lease amendment; draft email related to same.
Lawrence Hirsh	6/22/2012	1.1	Prepare for and participate in conference with J. Huntz - Arcapita Inc. and Arcapita Ventures to discuss reduction in force and other employee matters; cost containment opportunities and related matters.
Lawrence Hirsh	6/29/2012	0.3	Teleconference with D. Baker - Arcapita, Inc. to discuss reduction in force implementation issues and other cost containment matters.
Lawrence Hirsh	6/29/2012	0.5	Draft emails, and review of and respond to emails related to certain cost containment opportunities.
<b>Subtotal</b>		<b>2.9</b>	

**Plan Review and Confirmation**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Lawrence Hirsh	6/4/2012	1.1	Analysis and review of financial analyses related to plan development matters.
Lawrence Hirsh	6/25/2012	1.0	Prepare for and participate in conference with H. Thompson - Arcapita GC; A. Rogers - Arcapita and M. Rosenthal - GDC to discuss plan development matters.
<b>Subtotal</b>		<b>2.1</b>	



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***Exhibit D***

**Planning, Supervision and Review; Information Flow**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Andrew Sagat	6/1/2012	0.5	Update of weekly A&M fee tracker for latest submissions, review and distribute internally
Klaus Gerber	6/4/2012	0.9	Coordination of Fee App, Creditor information requests, etc. with team.
Lawrence Hirsh	6/4/2012	0.2	Review of draft letter communication to Arcapita Investors.
Andrew Sagat	6/5/2012	1.0	Review of weekly fee tracker update and reconcile time discrepancies and discuss with K. Gerber (A&M)
Andrew Sagat	6/6/2012	1.4	Review of updated fee application and comments received and discuss with K. Gerber (A&M).
Andrew Sagat	6/6/2012	0.3	Review of professional fee tracker and compare to latest professional fee model and review docket for any fee application filings.
Gregory Chastain	6/6/2012	1.1	Discussion with A&M team on full portfolio analysis and review; current status of project; workplan.
Joel Mostrom	6/6/2012	0.6	Arcapita Real Estate Investment update call with Kvarda, Chastain and Linton (A&M) re: status of work on investments.
John Makuch	6/6/2012	1.2	Review of draft fee statement.
Lawrence Hirsh	6/6/2012	0.8	Review of and respond to emails concerning coordination of information flow, cash forecasting data and related financial analyses between A&M, KPMG and Rothschild related to business plan, DIP analysis and related matters.
John Makuch	6/7/2012	0.5	Review final draft of fee statement and forward to GDC.
Joseph Spano	6/14/2012	1.0	Internal discussion to review deals.
Joseph Spano	6/19/2012	0.5	Team update discussion.

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***Exhibit D***

**Planning, Supervision and Review; Information Flow**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Joseph Spano	6/21/2012	0.5	Discussion on EBITDA reconciliation.
Lawrence Hirsh	6/21/2012	0.2	Review of and respond to emails concerning weekly update teleconference with the Joint Provisional Liquidator.
Andrew Sagat	6/22/2012	0.6	Participate in call with J. Makuch (A&M) regarding update on UCC meeting, discussion of DIP Budget status and next steps.
<b>Subtotal</b>		<b>11.3</b>	

**Preparation and Participation in Meetings with Other Parties**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Andrew Sagat	6/13/2012	2.0	Prepare and review presentation slide for A&M workstreams and A&M cash forecast slides.
Gregory Chastain	6/13/2012	1.7	KPMG call related to AVR/CDC/Lusail valuation.
<b>Subtotal</b>		<b>3.7</b>	

**Preparation and Participation in Meetings/Conference Calls with Creditors Committee and Provisional Liquidator**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Gregory Chastain	6/1/2012	0.7	4 week cash flow fundings with Zolfo (AEID II, AVR, European IPO, CDC).
Lawrence Hirsh	6/2/2012	1.0	Prepare for and participate in teleconference with J. Julian - Houlihan to review and discuss employee compensation plan matters and related issues.
Lawrence Hirsh	6/4/2012	1.1	Prepare for and participate in teleconference with P. Karacsonyi - Arcapita HR and J. Beck - Arcapita to discuss employee incentive compensation plans.

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**Preparation and Participation in Meetings/Conference Calls with Creditors Committee and Provisional Liquidator**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Lawrence Hirsh	6/4/2012	0.9	Prepare for and participate in teleconference with S. Appell - Zolfo; C. Millet - GDC; P. Coor - Sidley and B. Douton - Rothschild and other representatives of Zolfo, GDC, Rothschild and Sidley to discuss cash flow matters; DIP financing matters; asset p
Lawrence Hirsh	6/4/2012	1.0	Prepare for and participate in teleconference with J. Julian - Houlihan to review and discuss employee compensation plan matters and related issues.
Lawrence Hirsh	6/4/2012	0.4	Preparation of agenda for conference call with Joint Provisional Liquidator and Sidley; draft, review and respond to emails related to same.
Lawrence Hirsh	6/12/2012	0.5	Prepare for and teleconference with M. Glogoly - Barclays to discuss the A&M retention; information flow to the Committee and asset valuation matters.
Lawrence Hirsh	6/15/2012	0.2	Review of draft agenda for UCC conference.
Lawrence Hirsh	6/16/2012	0.5	Review of Rothschild draft presentation for UCC conference; review of and respond to emails related to same.
Lawrence Hirsh	6/17/2012	0.4	Review of revised Rothschild draft presentation for UCC conference; review of and respond to emails related to same.
John Makuch	6/18/2012	0.8	Edit of UCC presentation.
Lawrence Hirsh	6/18/2012	0.3	Review of revised Rothschild draft presentation for UCC conference; review of and respond to emails related to same.
John Makuch	6/19/2012	1.8	Participation in call with UCC, Rothschild, GDC and UCC advisors.
Lawrence Hirsh	6/19/2012	0.4	Review of final Rothschild presentation for UCC conference; review of and respond to emails related to same.
Lawrence Hirsh	6/19/2012	1.8	Prepare for and participate in teleconference with UCC and UCC Advisors, including D. McPhee - KPMG; M. Rosenthal - GDC; D. Resnick - Rothschild; A. Abdulmalik - Arcapita CEO; D. Dunne - Milbank; D. Hilde - Houlihan; M. Glogoly - Barclays/UCC Chairman and

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**Preparation and Participation in Meetings/Conference Calls with Creditors Committee and Provisional Liquidator**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Gregory Chastain	6/20/2012	2.1	Review of CDC funding mechanism and model; discussion with HL.
John Makuch	6/20/2012	0.9	Conversation with L. Hirsh and A. Rosen of Archview.
Gregory Chastain	6/21/2012	0.7	Call with Europe team to discuss details of Slovakia development.
Andrew Sagat	6/24/2012	0.5	Participate in call with A&M, Rothschild, FTI, Zolfo and Houlihan regarding draft DIP Budget and DIP process.
Gregory Chastain	6/28/2012	0.5	Discussion with HL team related to deal fundings and updates on cash flows.
Lawrence Hirsh	6/28/2012	1.0	Prepare for and participate in teleconference with S. Appell - Zolfo; C. Millet - GDC; P. Coor - Sidley and B. Douton - Rothschild and other representatives of Zolfo, GDC, Rothschild and Sidley to discuss cash flow matters; DIP financing matters; asset p
Lawrence Hirsh	6/28/2012	0.4	Preparation of agenda for conference call with Joint Provisional Liquidator and Sidley; draft, review and respond to emails related to same.
<b>Subtotal</b>		<b>17.9</b>	

**Preparation and Participation in Meetings/Conference Calls with Debtor**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Jeff Gordon	6/1/2012	1.0	Review questions from Zolfo regarding 13 week forecast and provide answers and meeting to review questions/answers internally.
Lawrence Hirsh	6/1/2012	0.8	Prepare for and participate in teleconference with A. Abdulmallik - Arcapita CEO, D. Resnick - Rothschild and M. Rosenthal - GDC to review and discuss plan development matters.
Lawrence Hirsh	6/2/2012	0.4	Prepare for and participate in teleconference with A. Abdulmallik - Arcapita CEO to discuss employee program matters.

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**Preparation and Participation in Meetings/Conference Calls with Debtor**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Bob Rajan	6/3/2012	0.5	Review of actual cash flow figures from preceding week.
Lawrence Hirsh	6/3/2012	1.0	Prepare for and participate in teleconference with P. Karacsonyi - Arcapita HR; J. Weisser - Arcapita and other representatives of Arcapita and GDC to review and discuss certain employee matters.
Bob Rajan	6/4/2012	0.7	Discussion with A&M team about foreign and critical vendors.
Bryan Marsal	6/4/2012	0.5	Participate in teleconference with S. Appell - Zolfo; C. Millet - GDC; P. Coor - Sidley and B. Douton - Rothschild and other representatives of Zolfo, GDC, Rothschild and Sidley to discuss cash flow matters; DIP financing matters; asset protocol matters,
Bob Rajan	6/5/2012	2.4	Discussion with company about Paget Brown invoices and updating deal expenses (pre-petition).
Bryan Marsal	6/5/2012	1.5	Participate in conference with D. Resnick - Rothschild; M. Rosenthal - GDC and other representatives of Rothschild to review and discuss cash flow forecasting matters; plan development matters; business plan development matters and other related Chapter 1
Lawrence Hirsh	6/5/2012	0.6	Prepare for and participate in teleconference with A. Abdullmallik - Arcapita CEO, D. Resnick - Rothschild and M. Rosenthal - GDC to review and discuss plan development matters, employee compensation matters and creditor communication matters.
Lawrence Hirsh	6/6/2012	0.4	Prepare for and participate in teleconference with A. Rogers; J. Weiss and other representatives of Arcapita to review and discuss the Headquarters Transaction Investor Presentations and related matters.
Bob Rajan	6/7/2012	0.4	Review of London payment authorizations for upcoming week.
Lawrence Hirsh	6/7/2012	1.2	Prepare for and participate in teleconference with D. Fletcher - KPMG; D. Resnick - Rothschild and other representatives of KPMG and Rothschild to discuss cash flow forecasting issues related to business plan development and KPMG valuation process and co
Matt Kvarda	6/8/2012	3.2	Continue to prepare for meetings the following week in London and prepare various summary analyses thereto re: deal fundings.

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**Preparation and Participation in Meetings/Conference Calls with Debtor**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Matt Kvarda	6/9/2012	1.1	Review and provide comments for Rothschild presentation for 6/13.
Matt Kvarda	6/9/2012	1.7	Continue to prepare for meetings the following week in London and prepare various summary analyses thereto re: deal fundings.
Matt Kvarda	6/10/2012	1.2	Continue to review and provide comments for Rothschild presentation for 6/13.
Matt Kvarda	6/10/2012	1.1	Continue to prepare for meetings the following week in London and prepare various summary analyses thereto re: deal fundings.
Matt Kvarda	6/10/2012	0.6	Prepare for and participate in call with management and Debtor professionals re: DIP budget.
Jeff Gordon	6/11/2012	0.6	Develop list of questions for Arcapita personnel relating to certain critical vendors and other payments for the week ending 6/9.
Matt Kvarda	6/11/2012	3.1	Prepare for and participate in meeting with Debtor's professionals re: various restructuring alternatives.
Lawrence Hirsh	6/12/2012	3.4	Prepare for and participate in conference with D. Fletcher - KPMG; D. Resnick - Rothschild; A. Abdulmalik - Arcapita and other representatives of Arcapita, KPMG and Rothschild to review and discuss the Rothschild presentation on status of KPMG valuation
Matt Kvarda	6/12/2012	2.9	Continue to participate in various meetings with management and Debtors' professionals re: various restructuring alternatives.
Matt Kvarda	6/12/2012	2.9	Continue to participate in various meetings with management and Debtors' professionals re: various restructuring alternatives.
Matt Kvarda	6/12/2012	3.2	Prepare for and participate in various meetings with management and Debtors' professionals re: various restructuring alternatives.
Jeff Gordon	6/13/2012	0.5	Call to discuss and reconcile staff costs in DIP model with business plan amounts with Arcapita personnel and follow up review.
Matt Kvarda	6/13/2012	3.2	Continue to participate in various meetings with management and Debtors' professionals re: various restructuring alternatives.

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**Preparation and Participation in Meetings/Conference Calls with Debtor**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Andrew Sagat	6/14/2012	0.6	Review of draft A&M slides for UCC presentation and provide comments and suggested revisions.
Matt Kvarda	6/14/2012	0.9	Review list of Committee questions for meeting the following week and note comments and follow-up items thereto.
Matt Kvarda	6/14/2012	1.1	Review prep materials for Committee meeting and noted comments and revisions thereto.
Matt Kvarda	6/14/2012	0.9	Prepare slide for Committee meeting the following week.
Matt Kvarda	6/15/2012	0.8	Prepare for and participate in call re: DIP budget.
Matt Kvarda	6/15/2012	1.2	Review latest draft of UCC presentation and note comments and revisions thereto.
Matt Kvarda	6/16/2012	1.3	Continue to review latest draft of UCC presentation and note comments and revisions thereto.
Matt Kvarda	6/16/2012	1.8	Continue to review latest draft of UCC presentation and note comments and revisions thereto.
Matt Kvarda	6/17/2012	0.8	Review further revised draft of Committee presentation and note additional comments and revisions thereto.
Matt Kvarda	6/18/2012	0.4	Participate in call with project team in preparation for Committee meeting the following day.
Matt Kvarda	6/18/2012	0.8	Address various issues in preparation for UCC meeting the following day.
Matt Kvarda	6/18/2012	1.2	Prepare for and participate in call with debtors' professional re: preparation for Committee meeting the following day.
Gregory Chastain	6/19/2012	0.5	Discussion with M. Casey on US funding requirements and portfolio update; changes to presentation based on information.

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**Preparation and Participation in Meetings/Conference Calls with Debtor**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Gregory Chastain	6/19/2012	0.5	Discussion with deal team on Japan Resi process and incorporation into presentation.
Jeff Gordon	6/19/2012	0.4	Meeting to discuss variance between RIF # showing \$4.7M and \$4.3M.
Jeff Gordon	6/19/2012	1.3	Correspondence with company to discuss budget related questions/comments and review detailed G&A line items.
Matt Kvarda	6/19/2012	2.6	Prepare for and participate in Committee meeting.
Gregory Chastain	6/22/2012	1.2	Follow-up with HL to cover new information related to AEID II funding request (calls and email).
Lawrence Hirsh	6/22/2012	0.7	Prepare for and participate in conference with R. James - Arcapita to discuss employee compensation matters; plan development matters; cash flow matters and other Chapter 11 issues.
Jeff Gordon	6/26/2012	1.1	Call to discuss G&A comparison files and discuss potential adjustments and follow up discussions/review of materials.
Lawrence Hirsh	6/26/2012	0.5	Prepare for and participate in teleconference with A. Abdulmalik - Arcapita CEO; M. Rosenthal - GDC; M. Tan - Arcapita and D. Resnick - Rothschild to discuss deal funding matters, business plan development matters; cash flow matters; and DIP financing ma
Lawrence Hirsh	6/26/2012	0.8	Prepare for and participate in teleconference with H. Parkhill - Rothschild; M. Rosenthal - GDC; P. Karacsonyi - Arcapita and other representatives of Arcapita, Rothschild and GDC to review and discuss DIP financing matters; deal funding matters; busines
Lawrence Hirsh	6/27/2012	3.4	Prepare for and participate in teleconference with T. Snyder - Rothschild; M. Rosenthal - GDC; C. Combs - Arcapita and other representatives from Rothschild and Arcapita to review and discuss business plan development matters; capital raising matters; pla
Jeff Gordon	6/28/2012	0.7	Correspondence with company regarding follow up critical vendor questions and timing of any other projected payments (details of spreadsheet sent earlier).
John Makuch	6/28/2012	1.0	Weekly PL update call with debtor professionals and Arcapita.



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**Preparation and Participation in Meetings/Conference Calls with Debtor**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
<b>Subtotal</b>		<b>66.6</b>	

**Preparation for and Attendance at Court Hearings**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Brian Cumberland	6/26/2012	2.5	Court Session.
Garrett Griffin	6/26/2012	2.1	Attendance at hearing on employee benefit programs.
Lawrence Hirsh	6/26/2012	2.9	Prepare for and participate in bankruptcy court hearing.
<b>Subtotal</b>		<b>7.5</b>	

**Review Proposed Investment / Deal Funding Activities**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Camille Linton	6/1/2012	2.7	Review modification to Value Retail portfolio report summary for HL and ZC based upon updated parcel information.
Gregory Chastain	6/1/2012	0.8	Follow-up on requirements needed prior to funding CDC.
Joseph Spano	6/1/2012	2.0	Review MSP Info.
Joseph Spano	6/1/2012	2.0	Finalize Freightliner summary.
Matt Kvarda	6/1/2012	1.3	Continue to address various issues related to deal funding requests in DIP budget.

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**Review Proposed Investment / Deal Funding Activities**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Matt Kvarda	6/1/2012	1.2	Address various restructuring alternative strategies and noted follow-up items for A&M, GDC and Company.
Matt Kvarda	6/1/2012	0.4	Address various issues related to Honiton investment.
Matt Kvarda	6/1/2012	2.2	Address various issues related to the June funding requests.
Matt Kvarda	6/1/2012	0.7	Prepare for and participate in call with Zolfo Cooper re: June deal funding requests.
Matt Kvarda	6/1/2012	0.3	Address various issues related to CDC funding.
Matt Kvarda	6/1/2012	0.6	Address various issues related to deal funding requests in DIP budget.
Matt Kvarda	6/1/2012	0.3	Address various cash funding issues for AGUD1.
Matt Kvarda	6/1/2012	0.4	Address various issues related to Mobay funding.
Matt Kvarda	6/1/2012	0.4	Address various issues related to European IPO and AEID II development funding.
Joel Mostrom	6/3/2012	1.7	Updates to HQ Building Investor and Investor Professional presentations to reflect L. Hirsh (A&M) comments and edits.
Matt Kvarda	6/3/2012	0.6	Address various issues related to funding for Aspen Aerogels in response to questions raised by management.
Camille Linton	6/4/2012	2.0	Draft template layout conversion tables for alternative European analysis per direction of G. Chastain.
Camille Linton	6/4/2012	1.8	Prepare revisions to Bahrain Bay I and II Summary Reports based on comments provided from J. Mostrom and direction on Gibson Dunn (J. Weiss).

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**Review Proposed Investment / Deal Funding Activities**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Camille Linton	6/4/2012	2.3	Prepare revisions to Arcapita HQ Presentation to 1) Investors and 2) Professional based on comments provided from J. Mostrom to incorporate Standstill Agreement.
Joel Mostrom	6/4/2012	1.2	Bahrain Bay II MIC review .
Joseph Spano	6/4/2012	2.4	Review MSP MIC.
Joseph Spano	6/4/2012	1.1	Discussion with Company on H.
Joseph Spano	6/4/2012	1.1	Review MSP valuation summary.
Joseph Spano	6/4/2012	1.2	Update AVI summaries.
Lawrence Hirsh	6/4/2012	0.9	Review and analysis of projected deal fundings and supporting analyses related to same.
Matt Kvarda	6/4/2012	1.7	Analyze latest version of DIP budget and note comments and follow-up items thereto.
Matt Kvarda	6/4/2012	1.6	Address various issues related to CDC funding.
Matt Kvarda	6/4/2012	0.3	Review engagement letter for J. Jill restructuring advisor and noted follow-up items thereto.
Matt Kvarda	6/4/2012	1.4	Prepare for and participate in call with Zolfo Cooper and Debtor professionals.
Matt Kvarda	6/4/2012	0.4	Continue to address various issues related to funding for Aspen Aerogels in response to questions raised by management.
Matt Kvarda	6/4/2012	0.4	Address various issues related to the investment company 3rd party debt summary.

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**Review Proposed Investment / Deal Funding Activities**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Camille Linton	6/5/2012	0.6	Participate in internal discussion (G. Chastain) for status update on preparing alternative scenario analysis for European IPO.
Gregory Chastain	6/5/2012	0.8	Follow-up on AEID II and P3 fundings for June.
Joel Mostrom	6/5/2012	1.3	Correspondence with Groh (Arcapita ASIYII) deal funding, Nael Mustafa ( Arcapita) Riffa Views Loan Negotiations & BBII Open Items, Wisniewski (Arcapita) AGUD I Scenarios funding and Art Rodgers (Arcapita) HQ Building presentations and follow up meeting.
Joel Mostrom	6/5/2012	0.6	Conference call with Goh and Chian to discuss June funding for ASIY II.
Joseph Spano	6/5/2012	2.8	Update V summary.
Joseph Spano	6/5/2012	1.4	Update South info.
Joseph Spano	6/5/2012	0.7	Discussion with Company on portfolio companies.
Joseph Spano	6/5/2012	1.5	Review updated V info.
Joseph Spano	6/5/2012	1.8	Review South information.
Lawrence Hirsh	6/5/2012	0.4	Review of and respond to emails concerning deal funding matters.
Matt Kvarda	6/5/2012	1.3	Address various issues related to AGUD1 investment.
Matt Kvarda	6/5/2012	0.3	Address varies issues related to P3 funding.
Matt Kvarda	6/5/2012	0.2	Address various issues related to Singapore funding request.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Matt Kvarda	6/5/2012	2.4	Continue to address various issues related to the deal funding assumptions in the DIP budget.
Matt Kvarda	6/5/2012	1.3	Continue to address various issues related to June funding for AGUD 1 and CDC.
Nate Arnett	6/5/2012	0.7	Review 3PD MIC presentations for investment write up.
Nate Arnett	6/5/2012	0.8	Review and modify Veridian investment write up.
Nate Arnett	6/5/2012	1.0	Coordinate with M. Graham (Arcapita) on investment summary and dilution amounts for Tensar.
Nate Arnett	6/5/2012	1.3	Review of 3PD financials to begin development of investment template.
Nate Arnett	6/5/2012	1.1	Evaluate and modify draft write up for Southland Homes for update from S. Buschmann (Arcapita).
Nate Arnett	6/5/2012	1.4	Evaluate and modify sources and uses and valuation for Tensar investment write up.
Nate Arnett	6/5/2012	1.7	Modify draft investment write up for Tensar with comments from B. Lundstrom and M. Graham (Arcapita).
Camille Linton	6/6/2012	0.3	Communicate with Arcapita (M. Casey) regarding status of review of US Res Dev I, UK Senior Living I, and Value Retail Summary Reports.
Camille Linton	6/6/2012	0.5	Participate in internal conference call (Organizer: J. Mostrom) to discuss status of Summary Reports and work allocation.
Camille Linton	6/6/2012	1.7	Review of Summary Master Funding and Exit Schedules received from Arcapita (C. Combs) for verification of amounts and timing with US based deal team.
Camille Linton	6/6/2012	1.5	Prepare summary of transmitted documents received from Arcapita (M. Casey) regarding CDC per G. Chastain's direction.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Joel Mostrom	6/6/2012	0.4	Correspondence with Tan (Arcapita) re: Cyber JV and Rydy JV status of JV negotiations and KBC loan.
Joel Mostrom	6/6/2012	0.8	Update Riffa Views and Bahrain II presentations.
Joel Mostrom	6/6/2012	0.4	Call with John Wisniewski (Arcapita) alternative funding scenarios.
Joel Mostrom	6/6/2012	0.8	Revisions to HQ Building Investor and Investor Professionals presentations to reflect Arcapita comments (Rodgers).
Joel Mostrom	6/6/2012	1.0	Review and analysis of deal funding and exit proceed assumptions for DIP model.
Joel Mostrom	6/6/2012	0.6	Updates to Bahrain Bay I and II , Victory Heights and Oman Logistics fund summary presentations.
Joel Mostrom	6/6/2012	1.9	Review and analysis of deal funding and exit proceed assumptions for DIP model, including comparison to updated model and preparation of comments and issues noted.
Joel Mostrom	6/6/2012	0.8	Call with Rodgers and Chowdrury (Arcapita) , Weiss (GD) and Hirsh (A&M) re: HQ building presentation for investors and professionals, including follow up correspondence with Weiss and Hirsch re: shareholder vote and default implications.
Joel Mostrom	6/6/2012	0.5	Conference call with Mustafa (Arcapita) re: Riffa Views and Bahrain Bay II.
Joseph Spano	6/6/2012	0.8	Update JJ summary.
Joseph Spano	6/6/2012	2.7	Begin MSP summary.
Joseph Spano	6/6/2012	1.6	Update MSP information.
Joseph Spano	6/6/2012	1.8	Update South summary.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Joseph Spano	6/6/2012	0.7	Discussion with Company on portfolio companies.
Matt Kvarda	6/6/2012	0.8	Continue to address various issues related to CDC funding.
Matt Kvarda	6/6/2012	0.4	Address various issues related to status of CEE.
Matt Kvarda	6/6/2012	1.4	Analyze latest deal fundings and exits from Company and note comments and follow-up items for project staff.
Matt Kvarda	6/6/2012	0.7	Prepare for and participate in call with project team re: work stream update.
Matt Kvarda	6/6/2012	1.7	Analyze deal fundings for DIP budget and note follow-up items for project staff.
Matt Kvarda	6/6/2012	0.1	Reply to email from Houlihan re: deal funding update.
Nate Arnett	6/6/2012	0.8	Coordinate with M. Graham (Arcapita) on investment summary and dilution amounts for Tensar.
Nate Arnett	6/6/2012	0.4	Coordinate with AIGCI team on gathering information.
Nate Arnett	6/6/2012	1.8	Review and evaluate AIGCI MIC and other presentations to prepare for call.
Camille Linton	6/7/2012	0.3	Finalize Summary Report for US Senior Living IV Summary presentation per comments received from G. Chastain and M. Casey.
Camille Linton	6/7/2012	2.7	Finalize Summary Report for Value Retail Summary presentation per comments received from G. Chastain and M. Casey.
Camille Linton	6/7/2012	0.8	Finalize Summary Report for UK Senior Living I Summary presentation per comments received from G. Chastain and M. Casey.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Camille Linton	6/7/2012	1.3	Finalize Summary Report for Arc US Res Dev III Summary presentation per comments received from G. Chastain and M. Casey.
Camille Linton	6/7/2012	2.0	Finalize Summary Report for Arc US Res Dev II Summary presentation per comments received from G. Chastain and M. Casey.
Camille Linton	6/7/2012	0.4	Finalize Summary Report for Arc US Res Dev I Summary presentation per comments received from G. Chastain and M. Casey.
Camille Linton	6/7/2012	0.6	Participate in internal discussion (G. Chastain) to understand SAO project development at CDC.
Gregory Chastain	6/7/2012	1.3	Follow-up analysis on CDC and AEID II.
Joel Mostrom	6/7/2012	1.1	Updates to Bahrain Bay II Investment Summary to reflect information from updated cash flow model.
Joel Mostrom	6/7/2012	1.2	Review and analysis of updated cash flow forecast model for Bahrain Bay II.
Joseph Spano	6/7/2012	2.9	Update MSP information.
Joseph Spano	6/7/2012	1.1	Discussion with Company on JJ and South.
Joseph Spano	6/7/2012	2.2	Update MSP data.
Joseph Spano	6/7/2012	0.5	Discussion with Company on MSP.
Joseph Spano	6/7/2012	0.9	Update JJ information.
Lawrence Hirsh	6/7/2012	0.3	Review of and respond to emails concerning deal funding matters.



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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Lawrence Hirsh	6/7/2012	1.2	Prepare for and participate in teleconference with B. Jordan - Houlihan and other representatives of Houlihan to review and discuss various deal funding matters and supporting data and analysis related to same.
Matt Kvarda	6/7/2012	1.7	Analyze further revised latest deal fundings and exits from Company and note comments and follow-up items for project staff.
Matt Kvarda	6/7/2012	0.3	Address various issues related to the European IPO professional fees at request of Houlihan.
Matt Kvarda	6/7/2012	0.6	Address various issues related to the sale of Mobay assets raised by GDC.
Matt Kvarda	6/7/2012	0.6	Continue to address various issues related to CDC funding.
Matt Kvarda	6/7/2012	0.9	Prepare for and participate in call with Houlihan re: June deal funding.
Matt Kvarda	6/7/2012	0.6	Address various issues related to India Growth Capital investments.
Matt Kvarda	6/7/2012	0.2	Continue to address various issues related to P3 funding.
Matt Kvarda	6/7/2012	0.4	Address various issues related to agenda for 6/12 and 6/13 meetings.
Matt Kvarda	6/7/2012	1.1	Address various deal funding issues.
Matt Kvarda	6/7/2012	1.7	Prepare for and participate in call with Debtor's professionals re: various restructuring alternatives.
Matt Kvarda	6/7/2012	0.4	Address various issues related to CEE investment.
Matt Kvarda	6/7/2012	1.4	Address various issues related to latest deal funding assumptions in DIP budget.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Matt Kvarda	6/7/2012	2.6	Prepare for meetings the following week in London and prepare various summary analyses thereto re: deal fundings.
Camille Linton	6/8/2012	1.4	Correspondence with Arcapita (M. Casey) regarding future funding requirements associated with Value Retail land parcel.
Camille Linton	6/8/2012	1.9	Prepare Summary Exits and Summary Funding Schedules comment section for RE and Infa investments in order to comment on proceed and timing amounts per the direction of M. Kvarda based on deal team discussions.
Joel Mostrom	6/8/2012	0.7	Follow up edits to investment summaries for Bahrain Bay I & II, and further review of Bahrain Bay I cashflow forecast and reconciliation to DIP model exit and funding assumptions.
Joel Mostrom	6/8/2012	1.5	Review of AGUD 1 JV Agreements (3) with Dalkia.
Joel Mostrom	6/8/2012	0.5	Review of HQ Building Supplementary agreement dated December 15, 2009 and correspondence with Weiss (GD) and McLaughlin (Millbank ).
Joseph Spano	6/8/2012	0.9	Discussion with Company on VC portfolio.
Joseph Spano	6/8/2012	2.1	AIGC Summary.
Joseph Spano	6/8/2012	2.5	Review AIGC information from Company.
Joseph Spano	6/8/2012	2.1	Review AIGC information from Company.
Matt Kvarda	6/8/2012	0.3	Address various issues related to the Varel investment.
Matt Kvarda	6/8/2012	1.4	Prepare for and participate in call with Debtors' professional re: various restructuring alternatives.
Matt Kvarda	6/8/2012	1.2	Address various issues related to the DIP sizing.

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**Review Proposed Investment / Deal Funding Activities**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Matt Kvarda	6/8/2012	0.4	Review comments from project staff re: deal fundings and exit assumptions and note follow-up comments thereto.
Matt Kvarda	6/9/2012	1.3	Continue to address various issues related to DIP sizing.
Joel Mostrom	6/10/2012	0.8	Call with John Wisniewski (Arcapita) re: AGUD1 future funding and contingency planning options for AGUD1 and follow up discussions with Arcapita senior management.
Joseph Spano	6/10/2012	2.8	Finalize V summary and MSP.
Matt Kvarda	6/10/2012	0.6	Address various issues related to AGUD1.
Matt Kvarda	6/10/2012	0.7	Address various follow-up issues related to DIP budget.
Matt Kvarda	6/10/2012	0.2	Reply to email re: CDC funding issues.
Matt Kvarda	6/10/2012	0.2	Draft email to management re: European IPO and AEID II funding costs.
Camille Linton	6/11/2012	0.4	Correspondence with Arcapita (M. Casey) regarding CdC funding in response to email received on 11June12 from M. Kvarda.
Camille Linton	6/11/2012	2.6	Review of revised project assumptions received from GR for CdC model for casali construction.
Joel Mostrom	6/11/2012	0.6	Review of AGUD I Alternative funding scenario presentation.
Joel Mostrom	6/11/2012	2.7	Review of financial model and cash flow forecast re: alternatives funding scenarios and 4 potential scenarios.
Joel Mostrom	6/11/2012	0.4	AHQ Building information request from Houlihan on presentation re: liquidity issues in 2010.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Joel Mostrom	6/11/2012	0.3	ASIY II Disbursement Request for information re: funding entity and correspondence with Rajan re: status of funding.
Joseph Spano	6/11/2012	2.7	Review Poly financials and historicals information.
Joseph Spano	6/11/2012	2.2	Update Poly summary.
Joseph Spano	6/11/2012	1.5	Update AIGC summary.
Joseph Spano	6/11/2012	0.7	Discussion with Company on MSP.
Joseph Spano	6/11/2012	1.1	Update MSP information.
Matt Kvarda	6/11/2012	1.1	Continue to address various issues related to AGUD I.
Camille Linton	6/12/2012	3.0	Review of Contents - Asset valuation information in 120612 file received from M. Kvarda from project meeting US based real estate investments.
Camille Linton	6/12/2012	0.7	Internal discussion (G. Chastain) to discuss agenda for call with KPMG on 13June12.
Camille Linton	6/12/2012	0.5	Internal discussion (J. Mostrom) on status of summary presentation for Committee Advisors.
Joel Mostrom	6/12/2012	0.7	Preliminary review of Arcapita Business Plan presentation dated June 11, 2012.
Joel Mostrom	6/12/2012	0.4	Conference call with KPMG (Booth & Borkowska) to review provisions of Dalkia AGUD1 JV agreement.
Joseph Spano	6/12/2012	1.8	Review IS financial information.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Joseph Spano	6/12/2012	1.6	Review IS MIC and original transaction.
Joseph Spano	6/12/2012	2.3	Update Poly summary.
Joseph Spano	6/12/2012	1.2	Update AIGC summary.
Joseph Spano	6/12/2012	0.7	Call with Company on SL and BT.
Joseph Spano	6/12/2012	1.0	Call with Company on AIGC I.
Camille Linton	6/13/2012	2.0	Review of Contents- Exit Values information in 120612 file received from M. Kvarda from project meeting US based real estate investments.
Camille Linton	6/13/2012	1.0	Participate in conference call (Organizer: C. Linton Participants: D. Marvin, D. McPhee, G. Chastain) to discuss KPMG valuation findings for AVR and CdC investments.
Camille Linton	6/13/2012	1.7	Review of Contents- Waterfall calculations information in 120612 file received from M. Kvarda from project meeting for US based real estate investments.
Camille Linton	6/13/2012	0.8	Internal discussion (G. Chastain) to discuss next steps and action plan for US based investments based on discussion with KPMG.
Joel Mostrom	6/13/2012	0.9	Review and analysis of Rothschild presentation re: developing a restructuring proposal.
Joel Mostrom	6/13/2012	0.9	Call with John Wisniewski (Arcapita ) to review cashflow model questions and assumptions to generate alternative AGUD I funding scenarios and preliminary discussions with investors and next steps with UCC advisors.
Joel Mostrom	6/13/2012	0.8	Call with Nadar Al Ansari (Arcapita )to review cashflow model questions and assumptions to generate alternative AGUD I funding scenarios.
Joel Mostrom	6/13/2012	0.8	Review and analysis of updated BBII project cashflow forecast received 6/13/2012, including updates to investment summary presentation.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Joel Mostrom	6/13/2012	0.5	Calls (2) with Linton and Chastain (A&M) re: Rothschild presentation re: restructuring proposal and related questions re: KPMG valuation work.
Joel Mostrom	6/13/2012	0.2	Follow up on funding mechanism for ASIY II funding request.
Joseph Spano	6/13/2012	2.2	Review Poly updated model.
Joseph Spano	6/13/2012	1.9	Update Poly summary.
Joseph Spano	6/13/2012	2.5	Update IS summary.
Joseph Spano	6/13/2012	2.3	Review IS model provided by company.
Camille Linton	6/14/2012	3.1	Prepare Base Model for Portfolio Sale Strategy for IPO consolidated model per the direction of G. Chastain.
Camille Linton	6/14/2012	1.0	Internal discussion (G. Chastain) to provide information on Arcapita Deal Funding Budget through September.
Camille Linton	6/14/2012	0.8	Participate in internal conference call (Organizer: C. Linton; Participants: M. Kvarda, J. Mostrom, J. Spano, G. Chastain) to discuss London meeting with KPMG for valuation discussions and investment action.
Gregory Chastain	6/14/2012	0.5	Review of AEID II/P3 fundings.
Joel Mostrom	6/14/2012	0.5	HQ Building : respond to request from Rothschild re: market rent research and information on rent due dates pursuant to terms of lease.
Joel Mostrom	6/14/2012	0.8	Conference call with Kvarda, Linton, Chastain and Spanoto discuss results of Kvarda meeting in London with Rothschild, KPMG and Arcapita senior management to discuss next steps in preparation of restructuring plan.
Joseph Spano	6/14/2012	1.0	Discussion with Company on V and portfolio companies.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Joseph Spano	6/14/2012	1.4	Update IS and Poly summaries.
Joseph Spano	6/14/2012	1.2	Review IS and Poly updated financial info provided by Company.
Lawrence Hirsh	6/14/2012	0.2	Review of draft presentation slide for deal fundings for UCC conference presentation.
Matt Kvarda	6/14/2012	0.8	Review most recent version of Freightliner write-up and note comments for project staff.
Matt Kvarda	6/14/2012	0.2	Reply to email from management re: status of CDC funding.
Matt Kvarda	6/14/2012	0.6	Address various issues related to go-forward AEID II and European IPO costs.
Matt Kvarda	6/14/2012	1.2	Review latest versions of Varel and Meridien write-ups and note comments and follow-up items for project staff.
Matt Kvarda	6/14/2012	0.4	Review deal fundings to data per information request from Houlihan.
Matt Kvarda	6/14/2012	1.4	Analyze latest version of DIP model for deal funding and exit assumptions and note follow-up comments thereto.
Matt Kvarda	6/14/2012	0.8	Address various DIP budget deal funding issues in response to various emails and questions raised by the Company.
Matt Kvarda	6/14/2012	0.8	Prepare for and participate in call with project team re: work stream update.
Camille Linton	6/15/2012	0.5	Participate in conference call (Organizer: G. Chastain) for Arcapita Update to HL on status of next funding request.
Camille Linton	6/15/2012	2.8	Review of Contents- Amounts in Appendices "B" and "C" in 120612 file received from M. Kvarda from project meeting US based real estate investments.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Gregory Chastain	6/15/2012	0.7	Follow-up to AEID II funding (Slovakia DC6b).
Gregory Chastain	6/15/2012	0.4	Call with HL related to upcoming fundings.
Joel Mostrom	6/15/2012	0.5	Review materials provided by Chowdhury and Balaratnam (Arcapita) re: liquidity issues at time HQ lease was entered. Also follow up response to Houlihan inquiry re: HQ liquidity issues.
Joel Mostrom	6/15/2012	0.6	Call with Wisniewski (Arcapita) re: AGUD I funding request for July 2012 and potential expenditures that can be deferred.
Joel Mostrom	6/15/2012	0.9	Review of updated business plan presentation for Cyber JV provided by Paul Tan (Arcapita) on June 14 and proposal to KBC for project financing extension.
Joseph Spano	6/15/2012	0.4	Discussion with Company on JJ, BT and SL.
Joseph Spano	6/15/2012	1.1	Update Summaries on portfolio companies.
Joseph Spano	6/15/2012	1.3	Update AIGC portfolio summaries.
Joseph Spano	6/15/2012	0.5	Discussion with Company on H.
Matt Kvarda	6/15/2012	1.3	Continue to address various DIP budget deal funding issues in response to various emails and questions raised by the Company.
Matt Kvarda	6/15/2012	2.6	Continue to address various DIP budget deal funding issues in response to various emails and questions raised by the Company.
Matt Kvarda	6/15/2012	0.3	Address various AGUD I funding requests.
Camille Linton	6/18/2012	2.6	Review and draft preparation of Arcapita Deal Funding Budget July 061812 Funding Presentation received from M. Kvarda.



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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Gregory Chastain	6/18/2012	1.6	Updates on possible intercreditor with WestLB related to CDC.
Gregory Chastain	6/18/2012	0.8	Follow-up analysis on CDC and AEID II.
Joel Mostrom	6/18/2012	0.3	Call with Kvarda ( A&M )re: AGUD 1 and ASIY II funding request for July.
Joel Mostrom	6/18/2012	0.6	Update to Cyber JV investment summary for committee advisors. Edits and updates based on updated development plan for requested loan extension.
Joseph Spano	6/18/2012	2.8	Review and update deal summaries.
Joseph Spano	6/18/2012	0.4	Review revised ownership for CS.
Joseph Spano	6/18/2012	0.6	Review deal funding summary for July.
Lawrence Hirsh	6/18/2012	0.4	Review of and respond to emails concerning deal funding issues.
Matt Kvarda	6/18/2012	0.7	Analyze revised version of DIP budget focusing on revised deal funding and exit assumptions.
Matt Kvarda	6/18/2012	0.4	Review revised draft protocol and note comments and revisions thereto.
Matt Kvarda	6/18/2012	0.9	Review updated portfolio summaries prepared by project staff and note comments and revisions thereto.
Matt Kvarda	6/18/2012	1.6	Prepare draft of July funding presentation.
Matt Kvarda	6/18/2012	0.2	Address various issues related to CDC funding.

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<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Nate Arnett	6/18/2012	0.7	Update and modify draft Tensar write up.
Nate Arnett	6/18/2012	0.5	Participate in call with M. Kvarda (A&M) to discuss investment write ups and status of case.
Nate Arnett	6/18/2012	0.7	Review and evaluate PODS investment details.
Nate Arnett	6/18/2012	1.1	Review and evaluate draft restructuring and business plan document.
Camille Linton	6/19/2012	0.5	Participate in internal conference call (Organizer: J. Spano) to discuss July Deal Fundings for committee advisor presentation.
Camille Linton	6/19/2012	0.4	Participate in conference call with G. Chastain and HL (A. Davey) to discuss funding requirements for CdC investment.
Camille Linton	6/19/2012	2.3	Modify Arcapita Deal Funding Budget July 061812 Funding Presentation received from M. Kvarda to include updated REAS additions.
Camille Linton	6/19/2012	0.4	Participate in conference call with G. Chastain and M. Casey to discuss July Funding requirements for US deal team.
Camille Linton	6/19/2012	0.8	Correspond with HL (A. Davey) to transmit CdC Casali Assumptions.
Gregory Chastain	6/19/2012	2.4	Follow-up on Slovakia build-to-suit funding.
Joel Mostrom	6/19/2012	0.3	Call with John Wisniewski (Arcapita) to follow up on July funding request for AGUD I.
Joel Mostrom	6/19/2012	0.5	Conference call with Kvarda, Chastain and Linton (A&M) to discuss UCC call and deal funding request from July 2012.
Joel Mostrom	6/19/2012	0.5	Review of June 19 Arcapita presentation to UCC.

***Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2012 through June 30, 2012***

***Exhibit D***

**Review Proposed Investment / Deal Funding Activities**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Joel Mostrom	6/19/2012	1.9	Updates to Arcapita Deal Funding Budget presentation for July 2012 including: AGUD I, ASIY II, project updates for Cyber JV and Riffa Views.
Joel Mostrom	6/19/2012	0.3	Distribution of HQ presentations to GD (previously distributed to Zolfo and Houlihan) and follow up to queries on UCC communications.
Joel Mostrom	6/19/2012	0.4	Call with Groh , Chian (Arcapita) and Chastain (A&M) re: Singapore and Japan Residential Funding July 2012.
Joseph Spano	6/19/2012	2.1	Update summary for FL.
Joseph Spano	6/19/2012	2.2	Update AIGC summary.
Joseph Spano	6/19/2012	1.0	Discussion with Company on AIGC.
Joseph Spano	6/19/2012	0.4	Review deal summaries.
Matt Kvarda	6/19/2012	0.6	Prepare for and participate in deal funding call with project team.
Matt Kvarda	6/19/2012	0.4	Address various issues related to European IPO professional fees.
Matt Kvarda	6/19/2012	0.4	Prepare for and participate in call re: AGUD1 funding.
Matt Kvarda	6/19/2012	0.6	Review revised Freightliner write-up and note comments and follow-up items for project staff.
Matt Kvarda	6/19/2012	0.3	Address various issues related to Falcon/Mobay funding.
Matt Kvarda	6/19/2012	0.7	Review Real Estate write-ups and updates and note comments and revisions thereto.

***Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2012 through June 30, 2012***

***Exhibit D***

**Review Proposed Investment / Deal Funding Activities**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Matt Kvarda	6/19/2012	0.9	Address various deal funding and investment company updates for July and note follow-up for project staff.
Matt Kvarda	6/19/2012	0.9	Address various information requests from Houlihan re: July deal funding requests.
Nate Arnett	6/19/2012	0.5	Review and modify Veridian investment write up.
Nate Arnett	6/19/2012	0.4	Review of draft Tensar report.
Nate Arnett	6/19/2012	0.5	Review of final UCC presentation made to UCC on June 19, 2012.
Nate Arnett	6/19/2012	0.7	Review and modify draft July deal funding report.
Nate Arnett	6/19/2012	0.9	Review materials and participate in call with A&M team to discuss July funding needs report.
Camille Linton	6/20/2012	0.3	Correspond with M. Casey to discuss committee advisor documentation request for CdC funding request- inter loan, financing amendment, etc.
Camille Linton	6/20/2012	0.9	Correspond with M. Casey to discuss CdC Casali Mechanics to support funding request.
Gregory Chastain	6/20/2012	1.2	Updates re: Slovakia development.
Jeff Gordon	6/20/2012	0.8	Correspondence with company regarding P3 expenses and transfers associated with deal fundings.
Joel Mostrom	6/20/2012	1.2	Call with John Wisniewski (Arcapita) to follow up on AGUD I Funding Options Analysis and review of AGUD I cash flow model subsequent to call.
Joseph Spano	6/20/2012	0.6	Review EBITDA reconciliation.

***Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2012 through June 30, 2012***

***Exhibit D***

**Review Proposed Investment / Deal Funding Activities**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Joseph Spano	6/20/2012	1.9	Update FL summary.
Joseph Spano	6/20/2012	0.8	Discussion with Company on AIGC and portfolio.
Joseph Spano	6/20/2012	0.6	Update AIGC summary.
Lawrence Hirsh	6/20/2012	0.5	Review of and respond to emails concerning deal funding matters.
Matt Kvarda	6/20/2012	0.6	Address various issues related to India Growth Capital investments.
Matt Kvarda	6/20/2012	0.7	Address various issues related to CEPL.
Matt Kvarda	6/20/2012	0.9	Address various issues related to AGUD 1 funding for July.
Matt Kvarda	6/20/2012	1.6	Address various issues related to confirming business plan milestones in retention plan.
Matt Kvarda	6/20/2012	0.6	Review further revised Freightliner write-up and note comments and follow-up items for project staff.
Camille Linton	6/21/2012	0.7	Discussion with G. Chastain and J. Sweeny to obtain information on AVR comp per the request of Committee Advisors.
Gregory Chastain	6/21/2012	2.3	Follow-up requests and additional analysis related to Slovakia (AEID I development).
Gregory Chastain	6/21/2012	0.8	Call with HL to discuss deal fundings (including Slovakia development, AVR, CDC).
Joel Mostrom	6/21/2012	0.2	Follow up call with Kvarda (A&M) re: Houlihan call and AGUD I July funding.

***Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2012 through June 30, 2012***

***Exhibit D***

**Review Proposed Investment / Deal Funding Activities**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Joel Mostrom	6/21/2012	1.1	Call with Houlihan (Jordan, Davey, Reddy, Hedus) and Kvarda , Hirsh, Chastain (A&M) to discuss deal funding budget for July 2012.
Joel Mostrom	6/21/2012	0.3	Calll with John Wisniewski re: AGUD I July funding and disclosure of options analysis.
Joel Mostrom	6/21/2012	0.8	Call with GD (Rosenthal) and Rothchild (Douton & Parkhill ) re: call with Houlihan re: AGUD I funding for July and equity raise update.
Joseph Spano	6/21/2012	1.9	Review portfolio company info for updated financials.
Joseph Spano	6/21/2012	0.7	Update with Company on CEPL.
Joseph Spano	6/21/2012	1.8	Analysis of EBITDA reconciliation.
Joseph Spano	6/21/2012	0.8	Discussion with Company on EBITDA reconciliation for KEIP.
Joseph Spano	6/21/2012	0.7	Discussion with Company on V and portfolio companies.
Lawrence Hirsh	6/21/2012	0.8	Analysis and review of draft presentation for July 2012 Deal Funding Requests; review of and respond to emails related to same; review of supporting documents and data related to same.
Lawrence Hirsh	6/21/2012	0.8	Prepare for and participate in teleconference with M. Rosenthal - GDC; H. Parkhill - Rothschild; and other representatives of Rothschild to review and discuss deal funding matters and cash flow forecasting matters.
Lawrence Hirsh	6/21/2012	1.1	Prepare for and participate in teleconference with B. Jordan - Houlihan and other Houlihan representatives to review and discuss the proposed July 2012 Deal Funding Requests for the 5 Week Cash Budget for the period July 1 thru August 4; review and respon
Matt Kvarda	6/21/2012	0.6	Prepare for and participate in call with management re: AEID II funding.

***Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2012 through June 30, 2012***

***Exhibit D***

**Review Proposed Investment / Deal Funding Activities**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Matt Kvarda	6/21/2012	0.4	Address various issues related to the European IPO at the request of Houlihan.
Matt Kvarda	6/21/2012	0.6	Address various issues related to AEID II funding for July.
Matt Kvarda	6/21/2012	0.8	Prepare for and participate in call with Houlihan re: July deal funding.
Matt Kvarda	6/21/2012	0.7	Continue to address various issues related to AGUD1 funding.
Nate Arnett	6/21/2012	0.8	Review of draft EBITDA target schedule for investments and compare to what has been provided by deal teams.
Nate Arnett	6/21/2012	0.7	Coordinate with M. Van Daele (Arcapita) on updated Viridian investment write up.
Camille Linton	6/22/2012	0.5	Internal discussion (G. Chastain) to discuss deal funding for 6/26 hearing preparation.
Gregory Chastain	6/22/2012	2.2	Review of updated AEID II funding request, plus updated background materials.
Jeff Gordon	6/22/2012	0.8	Correspondence with company personnel and deal team regarding projected timing of deal fundings and any other deal funding related open items.
Joseph Spano	6/22/2012	2.1	Update PG and IS with update data.
Joseph Spano	6/22/2012	0.5	Discussion on EBITDA reconciliation.
Joseph Spano	6/22/2012	0.8	Revise EBITDA Compare based on updated data.
Joseph Spano	6/22/2012	1.2	Finalize EBITDA Compare.

***Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2012 through June 30, 2012***

***Exhibit D***

**Review Proposed Investment / Deal Funding Activities**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Lawrence Hirsh	6/22/2012	0.9	Review of and respond to emails related to deal funding matters.
Matt Kvarda	6/22/2012	1.4	Address various deal funding questions requested by Houlihan.
Matt Kvarda	6/22/2012	2.6	Continue to address various issues related to confirming business plan milestones in retention plan.
Matt Kvarda	6/22/2012	0.7	Address various issues raised to AEID II funding raised by Houlihan.
Matt Kvarda	6/22/2012	0.4	Review further updated version for India Growth Capital write-up and note follow-up thereto for project staff.
Matt Kvarda	6/22/2012	0.6	Address various issues related to European IPO.
Joseph Spano	6/23/2012	0.6	Analyze revised EBITDA reconciliation.
Joseph Spano	6/23/2012	0.8	Review Company updates on EBITDA projections.
Lawrence Hirsh	6/23/2012	0.6	Review of and respond to emails concerning deal funding matters.
Matt Kvarda	6/23/2012	0.4	Discussion with B. Jordan of Houlihan re: July deal funding issues.
Matt Kvarda	6/24/2012	0.9	Review draft of CIM for DIP and noted comments and revisions thereto.
Camille Linton	6/25/2012	0.6	Discussion with Arcapita (M. Casey) and J. Gordon on closing of Elysian unit 2902- net proceeds received for cash variance reporting.
Camille Linton	6/25/2012	0.8	Review of marketing materials received from Arcapita (J. Sweeny) on AVR property per HL and ZC request.



***Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2012 through June 30, 2012***

***Exhibit D***

**Review Proposed Investment / Deal Funding Activities**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Joel Mostrom	6/25/2012	0.5	Call with John Wisniewski re: AGUD I July funding and disclosure of options analysis to Committee advisors.
Joseph Spano	6/25/2012	0.9	Review SL LOI.
Joseph Spano	6/25/2012	0.8	Discussion on EBITDA reconciliation.
Joseph Spano	6/25/2012	0.7	Discussion with KPMG on EBITDA reconciliation.
Joseph Spano	6/25/2012	0.8	Review of EBITDA reconciliation.
Lawrence Hirsh	6/25/2012	0.8	Prepare for and participate in conference with H. Thompson - Arcapita GC; A. Rogers - Arcapita and M. Rosenthal - GDC to discuss deal funding matters.
Lawrence Hirsh	6/25/2012	0.7	Analysis and review of deal funding analysis summary provided to Houlihan.
Matt Kvarda	6/25/2012	1.7	Continue to address various issues related to AGUD1 funding.
Matt Kvarda	6/25/2012	0.2	Address various issues related to the Southland LOI.
Matt Kvarda	6/25/2012	0.2	Draft email to Zolfo Cooper re: July deal funding.
Matt Kvarda	6/25/2012	1.3	Address various issues related to July deal funding.
Matt Kvarda	6/25/2012	0.8	Address various information requests from Houlihan related to AGUD1.
Matt Kvarda	6/25/2012	0.4	Review proposed settlement with JPL and note comments thereto.

***Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2012 through June 30, 2012***

***Exhibit D***

**Review Proposed Investment / Deal Funding Activities**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Nate Arnett	6/25/2012	0.8	Review of 3PD materials to prepare investment write up.
Nate Arnett	6/25/2012	0.5	Coordinate with R. James (Arcapita) on items to review during call to discuss 3PD and PODS.
Nate Arnett	6/25/2012	0.5	Participate in call with M. Kvarda (A&M) to discuss investment write ups.
Nate Arnett	6/25/2012	0.7	Review of PODS materials to prepare investment write up.
Camille Linton	6/26/2012	0.3	Internal communication (K. Gerber and G. Chastain) on cash proceeds- AIHL account roll forward.
Joel Mostrom	6/26/2012	0.7	Follow up call with John Wisniewski re: updated funding request for AGUD I dated June 26, 2012 and issues related thereto.
Joel Mostrom	6/26/2012	0.9	Review and analysis of updated funding requirements for AGUD I received 6/26/2012 and comparison to previous funding requests .
Joel Mostrom	6/26/2012	0.5	Call with John Wisniewski re: status of SMC meeting to discuss AGUD I funding and additional court hearing to review matter.
Joel Mostrom	6/26/2012	0.2	Correspondence with Kvarda ( A&M ) re: updated funding request for AGUDI dated June 26, 2012.
Joseph Spano	6/26/2012	1.5	Discussions with Company on status of portfolio companies.
Matt Kvarda	6/26/2012	0.7	Address various follow-up questions from Houlihan re: AGUD1.
Matt Kvarda	6/26/2012	0.8	Analyzed asset classification categories prepared by Rothschild and management and noted comments and revisions thereto.
Matt Kvarda	6/26/2012	2.2	Continue to address various issues related to AGUD 1 funding.

***Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2012 through June 30, 2012***

***Exhibit D***

**Review Proposed Investment / Deal Funding Activities**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Matt Kvarda	6/26/2012	1.1	Prepare for and participate in a call with GDC and A&M re: AGUD1 funding.
Nate Arnett	6/26/2012	0.5	Participate in call with R. James (Arcapita) to discuss status of 3PD for investment write up.
Nate Arnett	6/26/2012	1.3	Review of 3PD materials to prepare investment write up.
Nate Arnett	6/26/2012	1.5	Review of PODS materials to prepare investment write up.
Nate Arnett	6/26/2012	0.7	Participate in call with R. James (Arcapita) to discuss status of PODS for investment write up.
Gregory Chastain	6/27/2012	0.8	Follow-up on European Industrial portfolio and potential motion related to IPO.
Gregory Chastain	6/27/2012	0.4	Follow-up with Dutheil on amounts spent for European IPO.
Gregory Chastain	6/27/2012	1.2	Review of DIP budget and current status of real estate projects.
Joel Mostrom	6/27/2012	0.5	Review of AGUD I updated financial model for reduced scope of Saadiyat Island project.
Joel Mostrom	6/27/2012	0.6	Conference call with Weisser (GD) , Kvarda and Hirsh (A&M) re: AGUD I funding , potential court hearing and committee's position.
Joel Mostrom	6/27/2012	0.4	Call with John Wisniewski re: issues related to operating deficit at Saadiyat Island and additional costs of fuel and conditions imposed by suppliers.
Joel Mostrom	6/27/2012	0.5	Discussion with M. Kvarda (A&M)re: Court Hearing on June 26th and funding for AGUD I and updated cash flow projections.
Joel Mostrom	6/27/2012	0.4	Discussion with L. Hirsch (A&M)re: Court Hearing on June 26th and funding for AGUD I.

***Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2012 through June 30, 2012***

***Exhibit D***

**Review Proposed Investment / Deal Funding Activities**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Joseph Spano	6/27/2012	1.1	Portfolio company update.
Lawrence Hirsh	6/27/2012	0.6	Review of and respond to emails concerning deal funding matters.
Matt Kvarda	6/27/2012	0.4	Respond to Houlihan re: various questions about the status of the European IPO.
Matt Kvarda	6/27/2012	0.8	Prepare for and participate in call with Debtors' professionals re: July funding requests.
Matt Kvarda	6/27/2012	0.4	Continue to address various issues related to the European IPO.
Matt Kvarda	6/27/2012	1.7	Continue to address various issues related to AGUD 1 funding.
Matt Kvarda	6/27/2012	1.3	Prepare for and participate in call with Rothschild and Company re: asset classifications.
Matt Kvarda	6/27/2012	0.3	Address various issues related to Southland LOI.
Matt Kvarda	6/27/2012	0.6	Respond to Houlihan re: various questions about the status of the CEPL.
Matt Kvarda	6/27/2012	1.6	Continue to address various issues related to AGUD 1 funding.
Matt Kvarda	6/27/2012	0.9	Review latest version of the CIM for the DIP and note comments and follow-up items thereto.
Matt Kvarda	6/27/2012	0.8	Continue to address various issues related to AGUD 1 funding.
Nate Arnett	6/27/2012	1.4	Draft 3PD investment write up.

***Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2012 through June 30, 2012***

***Exhibit D***

**Review Proposed Investment / Deal Funding Activities**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Nate Arnett	6/27/2012	0.8	Coordinate with R. James (Arcapita) on follow up items for 3PD investment write up.
Nate Arnett	6/27/2012	1.0	Coordinate with R. James (Arcapita) on follow up items for PODS investment write up.
Nate Arnett	6/27/2012	1.8	Draft PODS investment write up.
Joel Mostrom	6/28/2012	0.7	Conference call with (Wisniewski , Rodgers) Arcapita and Weiss and Millet (GD) and Kvarda and Hirsch (A&M) , KPMG and Rothschild re: fundignfor AGUD I funding request and committee objections to funding request.
Joel Mostrom	6/28/2012	0.4	Review of DIP budget June 2012 re: deal funding assumptions.
Joel Mostrom	6/28/2012	0.5	Call with Houlihan (Jordan , Davey) to review the June DIP Budget and deal funding related to the budget.
Joseph Spano	6/28/2012	1.0	Review of portfolio company summaries.
Lawrence Hirsh	6/28/2012	0.3	Review of and respond to emails concerning deal funding matters.
Lawrence Hirsh	6/28/2012	0.8	Prepare for and participate in teleconference with C. Combs - Arcapita; C. Millet - GDC and other representatives of Arcapita and GDC to review and discuss deal funding matter and corresponding cash flow implications related thereto.
Matt Kvarda	6/28/2012	1.4	Continue to address various issues related to AGUD 1 funding.
Matt Kvarda	6/28/2012	0.7	Prepare for and participate in call with Houlihan re: deal status.
Matt Kvarda	6/28/2012	1.4	Prepare for and participate in weekly update call with Zolfo Cooper and Debtors professionals.
Matt Kvarda	6/28/2012	1.6	Continue to address various issues related to AGUD 1 funding.

***Arcapita Bank B.S.C.(c), et. al.,  
Time Detail by Activity by Professional  
June 1, 2012 through June 30, 2012***

***Exhibit D***

**Review Proposed Investment / Deal Funding Activities**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Activity</b>
Matt Kvarda	6/28/2012	0.8	Prepare for and participate in call with management and Debtors' professionals re: AGUD1.
Nate Arnett	6/28/2012	0.8	Coordinate with R. James (Arcapita) on finalizing investment write ups for 3PD and PODS.
Nate Arnett	6/28/2012	1.2	Review and integrate comments into PODS investment write up.
Nate Arnett	6/28/2012	1.0	Review and integrate comments into 3PD investment write up.
Joel Mostrom	6/29/2012	2.6	Draft presentation for UCC and advisors for short term funding request fro AGUD I including KPMG valuation and alternative financing initiatives.
Joseph Spano	6/29/2012	1.2	Discussion with Company on portfolio companies.
Lawrence Hirsh	6/29/2012	0.6	Review of and respond to emails related to deal funding matters.
Matt Kvarda	6/29/2012	0.6	Prepare for and participate in call with management re: IPO update.
Matt Kvarda	6/29/2012	0.4	Continue to address various issues related to European IPO.
Matt Kvarda	6/30/2012	0.4	Address various issues related to CEPI and Honiton.
<b>Subtotal</b>		<b>382.8</b>	
<b><i>Grand Total</i></b>		<b><u>1,787.4</u></b>	

*Exhibit E*

*Arcapita Bank B.S.C.(c), et. al.,  
Summary of Expense Detail by Category  
June 1, 2012 through June 30, 2012*

<i>Expense Category</i>	<i>Sum of Expenses</i>
Airfare	\$65,481.83
Lodging	\$7,169.86
Meals	\$602.65
Miscellaneous	\$2,060.82
Transportation	\$2,004.29
	<i>Total</i> \$77,319.45

*Exhibit F*

*Arcapita Bank B.S.C.(c), et al.,  
Expense Detail by Category  
June 1, 2012 through June 30, 2012*

*Airfare*

<b>Professional/Service</b>	<b>Date</b>	<b>Expense</b>	<b>Expense Description</b>
Andrew Sagat	6/7/2012	\$1,119.60	Round-trip coach airfare Newark/Atlanta.
Andrew Sagat	6/14/2012	\$550.60	Airfare Philadelphia/Atlanta/Newark.
Bob Rajan	6/11/2012	\$4,212.67	Roundtrip airfare Munich/Bahrain.
Brian Cumberland	6/25/2012	\$1,887.60	Roundtrip airfare Dallas/New York.
Jeff Gordon	4/16/2012	\$13,128.70	Roundtrip airfare Atlanta/Dubai.
Lawrence Hirsh	6/4/2012	\$615.60	Airfare Atlanta/New York.
Lawrence Hirsh	6/10/2012	\$9,938.00	Airfare Atlanta/London.
Lawrence Hirsh	6/25/2012	\$519.60	Airfare Atlanta/New York.
Matt Kvarda	6/1/2012	\$568.80	Airfare Atlanta/Los Angeles.
Matt Kvarda	6/1/2012	\$150.00	Airfare change fee charge.
Matt Kvarda	6/7/2012	\$8,801.70	Airfare San Diego/London.
Nate Arnett	4/6/2012	\$13,967.80	Round trip airfare Chicago/Bahrain.
Steve Kotarba	4/6/2012	\$10,021.16	Roundtrip airfare Chicago/Bahrain.
<b>Expense Category Total</b>		<b>\$65,481.83</b>	

*Lodging*

<b>Professional/Service</b>	<b>Date</b>	<b>Expense</b>	<b>Expense Description</b>
Andrew Sagat	6/7/2012	\$526.03	Hotel in Atlanta - 2 nights.
Andrew Sagat	6/14/2012	\$946.12	Hotel in Atlanta - 3 nights.
Bob Rajan	6/14/2012	\$482.43	Hotel in Bahrain - 2 nights.
Brian Cumberland	6/27/2012	\$1,184.01	Hotel in New York - 2 nights.
Joel Mostrom	6/1/2012	\$841.63	Hotel in Atlanta - 4 nights.
Lawrence Hirsh	6/4/2012	\$392.51	Hotel in New York - 1 night.
Lawrence Hirsh	6/11/2012	\$1,459.54	Hilton Tower Bridge London - 2 nights.
Lawrence Hirsh	6/25/2012	\$323.65	Hotel in New York - 1 night.
Matt Kvarda	6/1/2012	\$1,013.94	Hotel in Atlanta - 4 nights.
<b>Expense Category Total</b>		<b>\$7,169.86</b>	



*Exhibit F*

*Arcapita Bank B.S.C.(c), et al.,  
Expense Detail by Category  
June 1, 2012 through June 30, 2012*

*Meals*

<b>Professional/Service</b>	<b>Date</b>	<b>Expense</b>	<b>Expense Description</b>
Andrew Sagat	6/5/2012	\$50.00	Out of town dinner (A. Sagat).
Andrew Sagat	6/5/2012	\$11.64	Out of town breakfast (A. Sagat).
Andrew Sagat	6/6/2012	\$4.59	Out of town breakfast (A. Sagat).
Andrew Sagat	6/6/2012	\$38.90	Out of town dinner (A. Sagat).
Andrew Sagat	6/7/2012	\$4.59	Out of town breakfast (A. Sagat).
Andrew Sagat	6/7/2012	\$9.28	Out of town dinner (A. Sagat).
Andrew Sagat	6/11/2012	\$18.75	Out of town dinner (A. Sagat).
Andrew Sagat	6/12/2012	\$41.45	Out of town dinner (A. Sagat).
Andrew Sagat	6/12/2012	\$6.85	Out of town breakfast (A. Sagat).
Andrew Sagat	6/13/2012	\$38.82	Out of town dinner (A. Sagat).
Andrew Sagat	6/13/2012	\$5.24	Out of town breakfast (A. Sagat).
Andrew Sagat	6/14/2012	\$14.75	Out of town dinner (A. Sagat).
Bob Rajan	6/12/2012	\$3.99	Out of town breakfast (B. Rajan).
Bob Rajan	6/12/2012	\$42.48	Out of town dinner (B. Rajan).
Bob Rajan	6/13/2012	\$33.55	Out of town dinner (B. Rajan).
Bob Rajan	6/14/2012	\$3.20	Out of town dinner (B. Rajan).
Brian Cumberland	6/27/2012	\$6.73	Out of town breakfast (B. Cumberland).
Gregory Chastain	6/1/2012	\$4.53	Out of town breakfast (G. Chastain).
Gregory Chastain	6/1/2012	\$25.08	Out of town dinner (G. Chastain).
Lawrence Hirsh	6/11/2012	\$41.34	Out of town dinner (L. Hirsh).
Lawrence Hirsh	6/12/2012	\$8.17	Out of town breakfast - (L. Hirsh).
Lawrence Hirsh	6/12/2012	\$42.12	Out of town dinner (L. Hirsh).
Lawrence Hirsh	6/13/2012	\$46.69	Out of town breakfast (L. Hirsh, T. Johnson - Arcapita).
Matt Kvarda	6/1/2012	\$4.70	Out of town breakfast (M. Kvarda).
Matt Kvarda	6/1/2012	\$42.98	Out of town dinner (M. Kvarda).
Matt Kvarda	6/10/2012	\$26.39	Out of town dinner (M. Kvarda).
Matt Kvarda	6/12/2012	\$25.84	Out of town dinner (M. Kvarda).
<b>Expense Category Total</b>		<b>\$602.65</b>	

*Exhibit F*

***Arcapita Bank B.S.C.(c), et al.,  
Expense Detail by Category  
June 1, 2012 through June 30, 2012***

***Miscellaneous***

<b>Professional/Service</b>	<b>Date</b>	<b>Expense</b>	<b>Expense Description</b>
Andrew Sagat	6/1/2012	\$9.95	Internet service on Delta.
Andrew Sagat	6/5/2012	\$9.95	Internet service on Delta.
Andrew Sagat	6/7/2012	\$9.95	Internet service on Delta.
Bob Rajan	6/7/2012	\$1,964.73	Wireless usage charges for May '12 while in Bahrain.
Bob Rajan	6/12/2012	\$13.29	Visa Fee for Bahrain for Bob Rajan
Brian Cumberland	6/27/2012	\$18.00	Tips at hotel and airport while traveling in New York.
Lawrence Hirsh	6/4/2012	\$34.95	Internet service charge on flight.
<b>Expense Category Total</b>		<b>\$2,060.82</b>	

***Transportation***

<b>Professional/Service</b>	<b>Date</b>	<b>Expense</b>	<b>Expense Description</b>
Andrew Sagat	6/1/2012	\$93.76	Taxi from Newark Airport to home.
Andrew Sagat	6/1/2012	\$50.00	Taxi from Atlanta office to Atlanta Airport.
Andrew Sagat	6/5/2012	\$93.76	Taxi from home to Newark Airport.
Andrew Sagat	6/5/2012	\$50.00	Taxi from Atlanta Airport to A&M Atlanta office.
Andrew Sagat	6/7/2012	\$93.76	Taxi from Newark Airport to home.
Andrew Sagat	6/7/2012	\$50.00	Taxi from A&M Atlanta Office to Atlanta Airport.
Andrew Sagat	6/11/2012	\$50.00	Taxi from Atlanta Airport to hotel.
Andrew Sagat	6/14/2012	\$137.20	Taxi from LaGuardia Airport to home.
Andrew Sagat	6/14/2012	\$50.00	Taxi from A&M Atlanta Office to Atlanta Airport.
Bob Rajan	6/6/2012	\$216.67	Taxi charge for May 2012.
Bob Rajan	6/14/2012	\$11.72	Taxi from client to Bahrain Airport.
Bob Rajan	6/15/2012	\$79.11	Taxi from Munich Airport to home.
Brian Cumberland	6/27/2012	\$76.03	Parking and tolls at DFW Airport.
Gregory Chastain	6/1/2012	\$5.00	Taxi in Atlanta.
Gregory Chastain	6/1/2012	\$32.20	Taxi to Airport.
Gregory Chastain	6/3/2012	\$48.00	Taxi in Atlanta.
Gregory Chastain	6/3/2012	\$29.04	Taxi in New York.

*Exhibit F*

*Arcapita Bank B.S.C.(c), et al.,  
Expense Detail by Category  
June 1, 2012 through June 30, 2012*

*Transportation*

<b>Professional/Service</b>	<b>Date</b>	<b>Expense</b>	<b>Expense Description</b>
Lawrence Hirsh	6/1/2012	\$12.21	Mileage from Atlanta Airport to home.
Lawrence Hirsh	6/1/2012	\$38.50	Taxi from Manhattan to LaGuardia.
Lawrence Hirsh	6/1/2012	\$104.86	Roundtrip taxi service to and from Atlanta Airport.
Lawrence Hirsh	6/4/2012	\$29.00	Taxi from LaGuardia to Manhattan.
Lawrence Hirsh	6/4/2012	\$12.21	Mileage from home to Atlanta Airport.
Lawrence Hirsh	6/5/2012	\$38.00	Taxi from Manhattan to LaGuardia.
Lawrence Hirsh	6/5/2012	\$12.21	Mileage from Atlanta Airport to home.
Lawrence Hirsh	6/10/2012	\$12.21	Mileage from home to Atlanta Airport.
Lawrence Hirsh	6/11/2012	\$116.33	Roundtrip taxi service to and from Atlanta Airport.
Lawrence Hirsh	6/13/2012	\$36.00	Parking at Atlanta Airport.
Lawrence Hirsh	6/13/2012	\$12.21	Mileage from Atlanta Airport to home.
Lawrence Hirsh	6/22/2012	\$5.00	Parking at Arcapita.
Lawrence Hirsh	6/25/2012	\$35.00	Taxi from LaGuardia to hotel.
Lawrence Hirsh	6/25/2012	\$12.21	Mileage from home to Atlanta Airport.
Lawrence Hirsh	6/25/2012	\$10.00	Taxi from restaurant to hotel.
Lawrence Hirsh	6/26/2012	\$12.21	Mileage from Atlanta Airport to home.
Lawrence Hirsh	6/26/2012	\$40.00	Taxi from hotel to LaGuardia.
Matt Kvarda	6/4/2012	\$34.00	Century Plaza Towers - parking.
Matt Kvarda	6/10/2012	\$82.80	Taxi to Atlanta airport.
Matt Kvarda	6/11/2012	\$36.80	Taxi in London.
Matt Kvarda	6/11/2012	\$30.40	London train.
Matt Kvarda	6/11/2012	\$32.00	Taxi in London.
Matt Kvarda	6/11/2012	\$45.00	Taxi from office to airport.
Matt Kvarda	6/12/2012	\$32.00	Taxi in London.
Matt Kvarda	6/13/2012	\$6.88	London Underground.
<b>Expense Category Total</b>		<b>\$2,004.29</b>	
<b><i>Grand Total</i></b>		<b><u><u>\$77,319.45</u></u></b>	