

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

-----X	:	
IN RE:	:	Chapter 11
ARCAPITA BANK B.S.C.(c), <i>et al.</i> ,	:	
	:	Case No. 12-11076 (SHL)
Debtors.	:	
	:	Jointly Administrated
-----X	:	

**SUMMARY SHEET PURSUANT TO THE UNITED STATES TRUSTEE GUIDELINES
FOR REVIEWING APPLICATIONS FOR COMPENSATION
AND REIMBURSEMENT OF EXPENSES FILED UNDER 11 U.S.C. § 330**

Name of Applicant:	TROWERS & HAMLINS
Date of Retention:	May 15, 2012 <i>nunc pro tunc</i> to March 19, 2012
Date of Entry of Order Authorizing Employment:	May 15, 2012
Period for Which Compensation and Reimbursement is Sought:	March 19, 2012 through July 31, 2012
Amount of Compensation Sought As Actual, Necessary and Reasonable:	\$157,238
Amount of Expense Reimbursement Sought as Actual, Necessary, and Reasonable:	\$339.94
This is:	First Interim Fee Application

Blended Rate of Professionals: \$631.70

Total Compensation and \$0
Expenses Previously Awarded
by the Court:

Professionals Rendering Services

From March 19, 2012 to July 31, 2012

<u>NAME</u>	<u>POSITION</u>	<u>YEAR ADMITTED AS SOLICITOR</u>	<u>TROWERS HIRE DATE</u>	<u>HOURS</u>	<u>RATE \$</u>	<u>AMOUNT \$</u>
Abdul Haq Mohammed	Partner	16-10-00	05-10-98	0.7	720	504.00
Abdul Haq Mohammed	Partner	16-10-00	05-10-98	3.1	755	2,340.50
Abdullah Mutawi	Partner	01-10-96	01-02-05	2.5	789.50	1,973.00
Bill Jefferies	Partner	01-10-03	15-09-01	0.4	755	302.00
Brian Howard	Senior Associate	15-10-02	25-09-00	0.3	657	197.10
Brian Howard	Partner	15-10-02	25-09-00	17.6	755	13,288.00
Cate Barbour	Solicitor	03-10-11	17-09-09	0.8	535	428.00
Cate Barbour	Solicitor	03-10-11	17-09-09	9.2	437	4,020.40
Cate Barbour	Solicitor	03-10-11	17-09-09	80.7	556.50	44,909.50
Dominic O'Neil	Partner	01-10-88	01-08-89	4.9	755	3,699.50
Deborah Howard	Senior Associate	16-10-06	20-09-04	9.8	688	6,742.40
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Jeremy Ingham	Partner	15-08-01	29-10-06	46.6	755	35,183.00
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Faizal Bhana	Associate			1.4	649	908.60
Tom Reynolds	Solicitor	01-04-11	24-03-09	0.5	582	291.00
Taymour Keen	Trainee	Trainee Solicitor	23-03-11	0.3	397	119.10
Taymour Keen	Trainee	Trainee Solicitor	23-03-11	3.6	437	1,573.20
Daniel Archer	Trainee	Trainee Solicitor	23-09-11	0.5	305	152.50
Lee Hayes	Trainee	Trainee Solicitor	23-03-11	0.4	397	158.80
Marco Baroni	Trainee	Trainee Solicitor	23-09-11	3.6	397	1,429.20
Total						157,238.00

Total Professional Hours:248.9

Blended Rate (Total Fees/Total Hours):.....
631.7

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	:	Case No. 12-11076(SHL)
Debtors.	:	
	:	Jointly Administrated
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**FIRST APPLICATION OF TROWERS & HAMLINS AS
ATTORNEYS FOR THE DEBTORS AND DEBTORS IN POSSESSION FOR
ALLOWANCE OF INTERIM COMPENSATION FOR SERVICES RENDERED
AND FOR REIMBURSEMENT OF ACTUAL AND NECESSARY
EXPENSES INCURRED FROM MARCH 19, 2012 THROUGH JULY 31, 2012**

Trowers & Hamlin (“*Trowers*”), attorneys for Arcapita Bank B.S.C.(c) and certain of its subsidiaries and affiliates, as debtors and debtors in possession (collectively, the “*Debtors*” and each, a “*Debtor*”), pursuant to sections 330(a) and 331 of title 11 of the United States Code (the “*Bankruptcy Code*”) and Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “*Bankruptcy Rules*”), hereby submits this application (the “*Application*”) for interim allowance of compensation and reimbursement of expenses for the period March 19, 2012 through July 31, 2012 (the “*Interim Compensation Period*”), and respectfully states the following:

JURISDICTION

1. This Court has jurisdiction to consider this Application pursuant to 28 U.S.C. §§ 157 and 1334. Consideration of this Application is a core proceeding pursuant to 28 U.S.C. § 157(b)(2). Venue of the chapter 11 cases is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409, respectively. The statutory predicates for the relief requested herein are sections 330 and 331 of the Bankruptcy Code.

GENERAL BACKGROUND

**SUMMARY OF PROFESSIONAL RETENTION, COMPENSATION AND
REIMBURSEMENT OF EXPENSES REQUESTED**

2. This Application is Trowers' first interim application for compensation and reimbursement of expenses in the above-captioned chapter 11 cases (the “***Chapter 11 Cases***”).

3. Trowers began performing legal services on behalf of the Debtors on 19 March 2012 pursuant to the *Order Pursuant to Sections 327(e), 330 and 331 of the Bankruptcy Code for an Order Authorizing the Debtors To Retain and Employ Trowers & Hamlins LLP as Bahraini Counsel Nunc Pro Tunc to the Petition Date* [Docket No. 137] (the “***Retention Order***”). The Retention Order sets forth the terms and conditions of Trowers' employment and compensation, the source of Trowers' compensation, the existence and terms controlling use of a retainer, and any limitations on Trowers' fees.

4. Trowers prepared this Application in accordance with the *Order Granting Motion for Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and Committee Members* [Docket No. 159] (the “***Interim Compensation Order***”), *Administrative Order M-389, Amended Guidelines for Fees and Disbursements of Professionals in Southern District of New York Bankruptcy Cases* (the “***Local Guidelines***”), and the *United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U. S. C. § 330*, adopted on January 30, 1996 (the “***U.S. Trustee Guidelines***”), and together with the Interim Compensation Order and the Local Guidelines, the “***Guidelines***”). Pursuant to the Local Guidelines, a certification regarding compliance with the Guidelines is annexed hereto as **Exhibit A**.

5. During the Interim Compensation Period, Trowers attorneys expended a total of 248.9 hours for which compensation is requested.

6. Trowers' fees in these Chapter 11 Cases were billed in accordance with its existing billing rates and procedures in effect during the Interim Compensation Period. The rates Trowers charged for the services rendered by its professionals in the Chapter 11 Cases are the same rates Trowers charges for professional services rendered in comparable non-bankruptcy related matters. In connection with the provision of its legal services, Trowers has sought, within the parameters required for effective legal representation, to minimize legal expenses. Moreover, consistent with its belief that strict fee management inures to the benefit of the Debtors' estates, Trowers diligently monitored the integrity of its bills. Trowers carefully reviewed the entries of all professionals who worked on these cases to determine the reasonableness of the monthly totals for services rendered. Accordingly, given the quality of services performed on behalf of the Debtors and the efficient manner in which Trowers professionals rendered such services, Trowers believes that the rates charged to the Debtors are reasonable and consistent with market rates.

7. For the period from the Petition Date through the end of July 31, 2012, Trowers incurred fees (after application of the 50% reduction for non-working travel time) in the amount of \$157,238.00 and reimbursable expenses in the amount of \$339.94. Pursuant to the Interim Compensation Order, Trowers has submitted to the Debtors monthly fee statements requesting compensation of professional services and reimbursement of actual and necessary charges incurred (each a "*Monthly Fee Statement*") for each month commencing March 19, 2012 through July 31, 2012. The Interim Compensation Order provides that, if no party objects to a Monthly Fee Statement within a specified time period, the Debtors shall pay Trowers 80%

of the fees and 100% of the disbursements requested by such Monthly Fee Statement. On August 14, 2012, the Debtor made a payment to Trowers in the sum of \$56,104.00 which represents approximately 80% of the fees and 100% of the expense reimbursements sought in the Monthly Fee Statements for March 2012, April 2012 and May 2012. By this Application, Trowers seeks (i) approval and allowance of the total fees and expenses incurred during the Interim Compensation Period, and (ii) authorization for the Debtors to pay the unpaid remaining balance of \$101,342.70 to Trowers.

8. Pursuant to the U.S. Trustee Guidelines, annexed hereto as **Exhibit B** is a schedule setting forth all Trowers professionals who have performed services in the Chapter 11 Cases during the Interim Compensation Period, the capacities in which each such individual is employed by Trowers, the department in which each such individual practises, the hourly rate charged by Trowers for services performed by such individual, the aggregate number of hours expended by each such individual on behalf of the Debtors during the Interim Compensation Period, and the year in which each professional was first licensed to practise law.

9. Annexed hereto as **Exhibit C** is a schedule specifying the categories of expenses for which Trowers is seeking reimbursement and the total amount of reimbursement requested for each expense category during the Interim Compensation Period.

10. Pursuant to Section II.D of the U. S. Trustee Guidelines, annexed hereto as **Exhibit D** is a summary by project category of the services performed by Trowers during the Interim Compensation Period.

11. Trowers maintains computerized records of time spent by all Trowers attorneys in connection with the Debtors' Chapter 11 Cases. Subject to redaction for attorney-client privilege where necessary to protect the Debtors and their estates, copies of such

computerized records are attached to this Application and will be furnished to the Court and to the office of the United States Trustee for the Southern District of New York (the “*U.S. Trustee*”). Copies of the time records covering the Interim Compensation Period are attached hereto as **Exhibit E**.

12. Trowers has attempted to include in this Application all time and expenses relating to the Interim Compensation Period. Delays in processing such time and receiving invoices for certain expenses may occur, however. Accordingly, Trowers reserves the right to supplement this Application before the date set by this Court for hearing on this Application to request additional compensation for professional services rendered and reimbursement of expenses incurred during the Interim Compensation Period.

13. There is no agreement or understanding between Trowers and any other person for the sharing of compensation to be received for services rendered in these Chapter 11 Cases.

SERVICES RENDERED BY TROWERS

14. During the Interim Compensation Period, Trowers was required to render varied and complex professional services on behalf of the Debtors in relation to the Debtors' assets and liabilities in the Kingdom of Bahrain and matters arising in respect of the same. The complexity and multijurisdictional nature of the Debtors has required the expenditure of time and effort on the part of many partners, associates, and legal assistants of Trowers. Many matters in connection with these cases have necessitated the rendering of services under severe time constraints and in conjunction with Bahrain local counsel. Moreover, these cases have posed unique issues for the Debtors and their professionals relating to the Debtors' ability to operate

their businesses in Chapter 11 while maintaining the confidence of their employees, creditors, the Central Bank of Bahrain, in its role as regulator, and the general public.

15. The description of services below summarizes the most significant services rendered by Trowers during the Interim Compensation Period, and highlights the benefits conferred upon the Debtors, their estates, and their creditors as a result of those services.

16. Because of the intricacy of the legal issues arising in these Chapter 11 Cases, Trowers has staffed the cases with attorneys in various areas of expertise, including restructuring, finance, litigation, corporate, construction and real estate law. The areas in which these lawyers were called upon to work during the Interim Compensation Period are as follows:

Retention Application (80491.42)

Total Hours 54.6 Total Fees \$34,742.60

17. During the Interim Compensation Period, Trowers performed conflicts disclosures and prepared the retention application and supportive pleadings requesting the Court's approval of Trowers' retention as Debtors' Bahrain counsel.

Automatic Stay (80491.41)

Total Hours 7.7 Total Fees \$5,056.40

18. During the Interim Compensation Period, Trowers' litigation team advised upon and dealt with matters arising in respect of the impact of the automatic stay on various ongoing litigation involving Arcapita.

Chapter 11 Case Administration (80491.40)

Total Hours 34.2 Total Fees \$20,509.00

19. During the Interim Compensation Period, time was spent ensuring that time entries were in accordance with the Interim Compensation Order and the U.S. Trustee Guidelines, and preparing initial drafts of this Application.

Bahrain Law (80491.43)

Total hours 66.1 Total Fees \$ 44,446.60

20. During the Interim Compensation Period, time was spent by Trowers' insolvency and restructuring team dealing with queries from Arcapita and its professional advisers in respect of Bahrain Law queries in relation to the effect of the Chapter 11 Proceedings on Arcapita's assets in Bahrain and the potential use of Bahrain Law mechanisms to exit Chapter 11 proceedings.

AHQ Legal Opinion (80491.44)

Total hours 32.8 Total Fees \$ 21,684.70

21. During the Interim Compensation Period, time spent on this matter was spent by Trowers' construction and real estate lawyers in providing advice as to the feasibility of seeking funds for the proper contractual payment of the contractor of its iconic building, also a creditor of the Debtors.

AHQ Lease (80491.45)

Total hours 8.8 Total Fees \$ 4,279.40

22. During the Interim Compensation Period, Trowers' lawyers liaised with Bahrain local counsel to advise the Debtors on their rights under the Arcapita headquarters lease and enforcement of foreign judgments in Bahrain in respect of the same.

Lusail Development Land Payments (80491.46)

Total hours 3.6 Total Fees \$2,631.70

23. During the Interim Compensation Period, Trowers advised which on the provisions of sale and lease back documents, and in particular the effect of the bankruptcy

clause. Trowers also liaised with Qatari counsel and Arcapita in respect of payment obligations and termination provisions in the lease of the development.

BBD Investor Claims (80491.47)

Total hours 1.9 hours Total fees \$ 1,395.00

24. During the Interim Compensation Period, Trowers provided advice to Arcapita in respect of various Bahrain Bay investor claims, including preparing detailed written advice and attendance on the client.

District Cooling Companies –Solvency Issues (80491.48)

Total hours 15.6 hours Total fees \$ 11,128.50

25. During the Interim Compensation Period, Trowers dealt with ad-hoc queries from Arcapita and its professional advisers in respect of funding issues for the district cooling project companies.

ICC Arbitration GPZ

Total hours 25.3 Total fees \$ 11,014.40

26. During the Interim Compensation Period, Trowers dealt with the enforcement of the moratorium in respect of Chapter 11 proceedings in relation to proceedings in the ICC against Arcapita, including liaison with local Bahrain counsel, and preparation of correspondence with the arbitrator and the claimant.

GPZ Court of Urgent Matters Proceedings

Total hours 0.8 Total fees \$ 349.70

27. During the Interim Compensation Period, Trowers liaised with local Bahrain counsel in respect of the application against Arcapita in the Bahrain Court of Urgent

Matters and advised on the risks of assets being frozen in Bahrain as a result of these proceedings.

ALLOWANCE OF COMPENSATION

28. Section 331 of the Bankruptcy Code allows a bankruptcy court to authorize interim compensation for “any professional person employed under section 327 or 1103 of this title ... not more than once every 120 days after an order for relief in a case under this title....” 11 U.S.C. § 331.

29. Section 330 of the Bankruptcy Code authorizes the bankruptcy court to award a trustee, an examiner, or a professional employed pursuant to section 327 of the Bankruptcy Code reasonable compensation for its services and reimbursement of its expenses. Specifically, section 330 of the Bankruptcy Code provides as follows:

(a)(1) After notice to the parties in interest and to the United States Trustee and a hearing, and subject to sections 326, 328, and 329, the court may award to a trustee, an examiner, a professional person employed under section 327 or 1103 –

- (A) reasonable compensation for actual, necessary services rendered by the trustee, examiner, professional person, or attorney and by any paraprofessional person employed by such person;
- (B) reimbursement for actual, necessary expenses.

11 U.S.C. § 330(a)(1).

30. Section 330(a)(3) of the Bankruptcy Code provides that in determining the amount of reasonable compensation to be awarded, the court should consider the nature and value of the services rendered to the estate, taking into account all relevant factors, including:

- (A) the time spent on such services;
- (B) the rates charged for such services;

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

11 U.S.C. § 330(a)(3)(A)-(F)

31. As analyzed below, Trowers submits that the elements governing awards of compensation justify the allowance requested.

32. **The Time And Labor Required.** The professional services rendered by Trowers have required substantial time and effort, occasionally on an emergency and after-hours basis. During the Interim Compensation Period, 248.9 recorded hours were expended by Trowers' partners, associates and assistants in providing the requested professional services. **Exhibit E** annexed hereto details the time and labor expended by Trowers on behalf of the Debtors in respect of each matter. The number of hours spent by Trowers correlates with the Debtors' diligent efforts to operate as debtors in possession, to resolve significant issues, and to work rapidly towards the confirmation and implementation of a consensual chapter 11 plan of reorganization.

33. **The Rates Charged For Such Services.** During the Interim Compensation Period, Trowers hourly billing rates ranged from \$720 to \$790 per hour for partners, \$305 to \$688 for staff attorneys and, associates, Based on the recorded hours

expended by Trowers' attorneys, the average hourly billing rate for Trowers' services during the Final Interim Period was \$631.70 .

34. The amounts charged to the Debtors for the services rendered approximate the rates charged other clients of the firm for similar services. Indeed, if its retention in these matters were not pursuant to the Bankruptcy Code, Trowers would charge the Debtors and expect to receive, on a current basis, an amount at least equal to the amount initially charged for the professional services rendered. Accordingly, Trowers believes that the fees being sought in this Application, while not insubstantial in total amount, are very reasonable for the services performed by Trowers in effectively and efficiently assisting the Debtors in their Chapter 11 Cases.

35. **The Complexity, Importance, and Nature of the Problem, Issue or Task Addressed, and the Time Spent on Such Tasks.** The complexity, importance, and nature of the matters Trowers has addressed in these cases justify the compensation sought by Trowers in this Application. During the Interim Compensation Period, Trowers encountered and successfully resolved complex and difficult legal problems in many areas involving bankruptcy, corporate, tax, litigation, real estate and construction, many of which required specialized expertise. Trowers believes that it has been able to resolve many difficult and complex questions as they have arisen in an expeditious and efficient manner. Trowers believes that the services were performed in a reasonable amount of time, given the complexity of the issues involved and the many and varied legal issues facing the Debtors. Trowers' detailed and thorough contemporaneous time records demonstrate that the time expended on various tasks was necessary and appropriate for the vigorous representation of the Debtors. From the earliest stages of Trowers' involvement in the case, all appropriate attempts have been made to limit the

hours worked to the lowest amount feasible, and to avoid duplication of effort and unnecessary costs.

36. **Time Constraints Required by the Exigencies of the Case.** On many occasions, Trowers attorneys rendered services on behalf of the Debtors under severe time constraints. Moreover, Trowers attorneys undertook matters on behalf of the Debtors, to the preclusion of other firm matters and clients. Often, the services were performed well after regular business hours.

37. **Experience, Reputation and Ability of the Attorneys Rendering Services.** Trowers' services have been rendered in a highly efficient manner by attorneys who have a high degree of expertise in business reorganizations, banking, and corporate transactions.

38. Trowers' highly professional group of attorneys has ensured that these cases have been administered in the most efficient and expeditious manner possible under the circumstances.

39. **Customary Compensation.** Trowers relies on the Court's experience and knowledge with respect to compensation awards in similar cases. Given that frame of reference, Trowers submits that, in light of the circumstances of the case and the substantial benefits derived from Trowers' assistance, compensation in the amount requested is fair and reasonable.

40. Based on the factors to be considered under section 330 of the Bankruptcy Code, the results Trowers has achieved to date more than justify allowance in full of Trowers' compensation and reimbursement request.

DISBURSEMENTS

41. For the Interim Compensation Period, Trowers requests reimbursement of \$339.94 being the outstanding balance for reasonable and necessary out-of-pocket expenses

incurred on behalf of the Debtors. Exhibit C attached hereto is a summary of such expenses. Each of the charges reflected on **Exhibit C** is based on the actual and necessary expenses incurred by Trowers, in the exercise of reasonable discretion, on behalf of the Debtors.

42. Trowers' normal billing rates do not take these expenses into consideration. Rather, Trowers bills each expense to the applicable client. A prime example of the rationale for such an approach is photocopying expense. Because of the great disparity between the photocopying requirements of different clients, it is virtually impossible to absorb photocopying costs fairly and equitably into Trowers' normal billing rates. Accordingly, Trowers charges each client separately for telephone, postage, overnight courier, and travel expenses in each case at Trowers' cost. Trowers does not charge for incoming or outgoing facsimile transmissions or computerized legal research messenger services. Trowers charges its clients \$0.29 per page for photocopying.

43. Trowers does not include the amortization of the cost of any investment, equipment, or capital outlay in its charges for these services.

44. Any services billed by a third party vendor are charged to the Debtors in the precise amount billed to and paid by Trowers.

45. The time constraints frequently imposed by the circumstances of these cases have required Trowers' attorneys and other employees to devote time during the evenings and on weekends to perform legal services on behalf of the Debtors. These extraordinary services were essential in addressing the necessities of time imposed by the requirements of these Chapter 11 Cases.

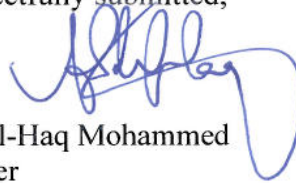
46. Trowers has made reasonable efforts to minimize its disbursements in these Chapter 11 Cases. Each of the expenses incurred by Trowers in providing professional

services to the Debtors was necessary, reasonable, and justified under the circumstances to serve the needs of the Debtors, their estates, and creditors.

WHEREFORE, Trowers requests (a) that allowance be made to it in the sum of \$157,238 as compensation for necessary professional services rendered to the Debtors for the Interim Compensation Period, and the sum of \$339.94 for reimbursement of actual necessary costs and expenses incurred during the Interim Compensation Period, and (b) that the Debtors be authorized to pay the unpaid remaining balance of \$101,342.70 to Trowers in connection with fees and expenses incurred during the Interim Compensation Period, and (c) that Trowers be granted such other and further relief as this Court may deem just and proper.

Dated: New York, New York
16 August 2012

Respectfully submitted,

A handwritten signature in blue ink, appearing to read 'Abdul-Haq Mohammed', with a large, stylized flourish extending from the end of the signature.

Abdul-Haq Mohammed
Partner
Trowers & Hamlin
7th Floor
West Tower
Bahrain World Trade Center
PO Box 3012
Manama
Bahrain

Exhibit A

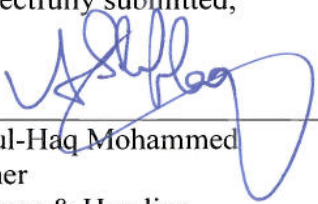
- a. I have read the Application;
- b. to the best of my knowledge, information, and belief formed after reasonable inquiry, the fees and disbursements sought fall within the Local Guidelines;
- c. the fees and disbursements sought are billed at rates in accordance with practices customarily employed by Trowers and generally accepted by Trowers' clients; and
- d. in providing a reimbursable service, Trowers does not make a profit on that service, whether the service is performed by Trowers in-house or through a third party.

4. In respect of Section A.2 of the Local Guidelines, I certify that Trowers has provided the Debtors with a statement of Trowers' fees and disbursements accrued during each of March, April, May, June and July of 2012.

5. In respect of Section A.3 of the Local Guidelines, I certify that the Debtors and the United States Trustee for the Southern District of New York will receive a copy of this Application.

Dated: 16 August 2012

Respectfully submitted,



Abdul-Haq Mohammed
Partner
Trowers & Hamlins
7th Floor
West Tower
Bahrain World Trade Center
PO Box 3012
Manama
Bahrain

Exhibit B

Schedule of Professionals Rendering Services

Professionals Rendering Services

From March 19, 2012 to July 31, 2012

<u>NAME</u>	<u>POSITION</u>	<u>YEAR ADMITTED AS SOLICITOR</u>	<u>TROWERS HIRE DATE</u>	<u>HOURS</u>	<u>RATE \$</u>	<u>AMOUNT \$</u>
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Total						157,238.00

Total Professional Hours:248.9

Blended Rate (Total Fees/Total Hours):..... 631.7

Exhibit C

**Schedule of Necessary Expenses Incurred During the
Final Compensation Period**

<u>DISBURSEMENT</u>	<u>AMOUNT</u> \$
Printing charges	86.90
Telephone charges – International calls	189.06
Courier charges	58.68
Ministry of Commerce charges	5.30
Total	339.94

Exhibit D

Exhibit E

Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 15 March 2012 - 31 March 2012

file ref 80491.35 – ICC ARBITRATION GPZ

fee earner	activity	hrs/mins
Cate Barbour, Solicitor	Attendance third party	0 hrs 30 mins
	Conference call	0 hrs 12 mins
	Fax/email	1 hr 06 mins
	Letter third party	1 hr 18 mins
	Preparation of documents	1 hr 00 mins
	Reviewing documents	0 hrs 18 mins
	Telephone client	0 hrs 06 mins
	Telephone third party	0 hrs 06 mins
	total	4 hrs 36 mins
	Hourly Blended Rate	BD 165.000
Paula Boast, Solicitor		BD 759.000
	Attendance client	0 hrs 12 mins
	Attendance in meetings	3 hrs 00 mins
	Fax/email	1 hr 06 mins
	Letter third party	0 hrs 18 mins
	Reviewing documents	2 hrs 30 mins
	total	7 hrs 06 mins
Taymour Keen, Trainee Solicitor		BD 165.000
	Hourly Blended Rate	BD 1,171.500
	Fees	
	Preparation of documents	3 hrs 30 mins
	Research/reading	0 hrs 06 mins
	total	3 hrs 36 mins
	Hourly Blended Rate	BD 165.000
	Fees	BD 594.000
	total time	15 hrs 18 mins
	Hourly Blended Rate	BD 165.000
	Total Fees	BD 2,524.500
	Equivalent in USD	\$ 6,687.40

date	fee earner	activity	time	Rate BD	Fees BD	Narrative
19 Mar 2012	TXK	Preparation of documents	3.12	165	528.000	ICC ARBITRATION GPZ - Assisting Cate Barbour with preparing the cost schedule for this arbitration.
19 Mar 2012	CIB	Preparation of documents	1.00	165	165.000	ICC ARBITRATION GPZ - Costs submissions - further preparation of costs statement further to updated WIP from Gimhani, accounts team at T&H, preparation of narrative and briefing Taymour Keen on preparation of cover letters.
19 Mar 2012	PBM	Attendance in meetings	0.48	165	132.000	ICC ARBITRATION GPZ - Liaising throughout day with Cate Barbour and Taymour Keen regarding costs submissions.
19 Mar 2012	PBM	Reviewing documents	1.12	165	198.000	ICC ARBITRATION GPZ - Reviewing draft statement and back up narrative with queries on local counsel's fees.
19 Mar 2012	PBM	Fax/emails	0.06	165	16.500	ICC ARBITRATION GPZ - Liaising with Paul Coates at Clifford Chance as to exchange.
21 Mar 2012	TXK	Preparation of documents	0.18	165	49.500	ICC ARBITRATION GPZ - Preparation of copy documents to send to Claimant's counsel.
26 Mar 2012	CIB	Conference call	0.12	165	33.000	ICC ARBITRATION GPZ - Attendance Paula Boast and T&H litigation by telecom re costs in Arb. and Ch 11 ramifications.
26 Mar 2012	CIB	Letter third party	0.18	165	49.500	ICC ARBITRATION GPZ - Drafting letter for Arcapita to review, prepare and sign regarding Ch 11, to be sent to Arbitrator.
26 Mar 2012	CIB	Fax/email	0.06	165	16.500	ICC ARBITRATION GPZ - Email to Amy Doshi at Arcapita attaching draft letter and explaining next steps.
26 Mar 2012	CIB	Telephone client	0.06	165	16.500	ICC ARBITRATION GPZ - Telephone call with Amy Doshi at Arcapita, re confirmation of when Ch 11 letter to be provided to tally with email on costs submissions.
26 Mar 2012	CIB	Letter third party	0.24	165	66.000	ICC ARBITRATION GPZ - Drafting letter to arbitrator re costs submissions and

date	fee earner	activity	time	Rate BD	Fees BD	Narrative
						sending to Paula Boast for review, preparing final copy for sending to arbitrator.
26 Mar 2012	CIB	Fax/email	0.06	165	16.500	ICC ARBITRATION GPZ - Holding email to arbitrator whilst awaiting Ch 11 letter from Arcapita.
26 Mar 2012	CIB	Attendance third party	0.12	165	33.000	ICC ARBITRATION GPZ - Attendance Paula Boast further to con call with T&H litigation regarding response required to arbitrator on costs and requirements from Arcapita regarding Ch 11.
26 Mar 2012	PBM	Attendance in meetings	0.12	165	33.000	ICC ARBITRATION GPZ - Discussing costs submission response with Cate Barbour and T&H litigation by telephone.
26 Mar 2012	PBM	Attendance client	0.06	165	16.500	ICC ARBITRATION GPZ - Telephone attendance on Amy Doshi at Arcapita requesting Ch 11 letter for onward transmission to arbitrator.
26 Mar 2012	PBM	Attendance in meetings	0.12	165	33.000	ICC ARBITRATION GPZ - Paula Boast and Cate Barbour discussing content of letters to arbitrator.
27 Mar 2012	CIB	Fax/email	0.06	165	16.500	ICC ARBITRATION GPZ - Email to Arbitrator providing our letter re costs submissions.
27 Mar 2012	CIB	Fax/email	0.18	165	49.500	ICC ARBITRATION GPZ - Liaison Amy Doshi at Arcapita re getting signed letter re Ch 11, receiving document and reviewing.
27 Mar 2012	CIB	Fax/email	0.06	165	16.500	ICC ARBITRATION GPZ - Review of Arbitrator's email re costs submissions, email to Paula Boast re the same and determining our response.
27 Mar 2012	CIB	Fax/email	0.06	165	16.500	ICC ARBITRATION GPZ - Email to arbitrator notifying him that Arcapita are under Ch 11 protection.
27 Mar 2012	PBM	Attendance in meetings	0.24	165	66.000	ICC ARBITRATION GPZ - Reviewing emails from arbitrator regarding costs submissions and considering impact of providing submissions at this stage.

date	fee earner	activity	time	Rate BD	Fees BD	Narrative
27 Mar 2012	PBM	Reviewing documents	1.18	165	214.500	ICC ARBITRATION GPZ - Reviewing claimant's costs submissions.
28 Mar 2012	CIB	Telephone third party	0.06	165	16.500	ICC ARBITRATION GPZ - Receiving call from Parween at Sh Haya's office, further to my email, to discuss the impact of Ch 11 protection on arbitration proceedings under Bahraini law.
28 Mar 2012	CIB	Fax/email	0.06	165	16.500	ICC ARBITRATION GPZ - Email to Parween at Sh Haya's office attaching letter from Arcapita re Ch 11 and requesting advice re the implications of this from a Bahrain law perspective.
28 Mar 2012	PBM	Attendance client	0.06	165	16.500	ICC ARBITRATION GPZ - Telephone attendance on Amy Doshi at Arcapita discussing requirements for service of the creditor's notice under Ch 11 as regards the ICC arbitration.
28 Mar 2012	PBM	Fax/email	0.24	165	66.000	ICC ARBITRATION GPZ - Preparing email to Amy Doshi at Arcapita with appropriate email and fax contact numbers for Clifford Chance, Hassan Radhi and GPZ as requested for purposes of serving creditors' notices.
28 Mar 2012	PBM	Fax/email	0.06	165	16.500	ICC ARBITRATION GPZ - Email to Clifford Chance informing them of service of creditor's notice in due course.
29 Mar 2012	CIB	Fax/email	0.06	165	16.500	ICC ARBITRATION GPZ - Email to local counsel re Ch 11 protection further to instructions from Paula Boast.
29 Mar 2012	CIB	Attendance third party	0.18	165	49.500	ICC ARBITRATION GPZ - Attendance Paula Boast on request for stay pursuant to s362 of the Bankruptcy Code.
29 Mar 2012	CIB	Reviewing documents	0.12	165	33.000	ICC ARBITRATION GPZ - Requesting copy of petition from Taymour Keen and reviewing potential grounds for stay internationally.
29 Mar 2012	CIB	Letter third party	0.36	165	99.000	ICC ARBITRATION GPZ - Drafting letter requesting stay of arbitration pursuant

date	fee earner	activity	time	Rate BD	Fees BD	Narrative
						to order of the bankruptcy court, emailing to arbitrator accompanied by copy of the court order.
29 Mar 2012	CIB	Fax/email	0.06	165	16.500	ICC ARBITRATION GPZ - Email to arbitrator confirming Arcapita does not intend to make any further submissions re costs.
29 Mar 2012	CIB	Reviewing documents	0.06	165	16.500	ICC ARBITRATION GPZ - Reviewing terms of petition and court order sent over by Arcapita.
29 Mar 2012	PBM	Attendance in meetings	0.24	165	66.000	ICC ARBITRATION GPZ - Pre-meeting discussion with T&H litigation regarding requirements for submissions on costs to arbitrator and status or strategy for stay arising from Ch11 petition.
29 Mar 2012	PBM	Attendance in meetings	0.48	165	132.000	ICC ARBITRATION GPZ - Meeting with Yasser Al-Raee and Amy Doshi at Arcapita to take instructions as to further submissions on costs to be made to arbitrator and formal notification to be made to the arbitrator as regards the stay initiated as a result of the Arcapita Ch 11 proceedings.
29 Mar 2012	PBM	Fax/email	0.18	165	49.500	ICC ARBITRATION GPZ - Discussing Ch 11 ramifications for stay of proceedings pursuant to s362 of the Bankruptcy Code with Cate Barbour to include appropriate petition for provision to arbitrator and claimant's counsel.
29 Mar 2012	PBM	Attendance in meetings	0.12	165	33.000	ICC ARBITRATION GPZ - Briefing Cate Barbour in her drafting of Ch 11 letter and copy petition to arbitrator.
29 Mar 2012	PBM	Letter third party	0.06	165	16.500	ICC ARBITRATION GPZ - Reviewing Cate Barbour's draft letter to arbitrator.
29 Mar 2012	PBM	Fax/email	0.12	165	33.000	ICC ARBITRATION GPZ - Emails to and from Amy Doshi at Arcapita checking for release of appropriate petition documentation and such like to arbitrator and counsel for claimant Clifford

date	fee earner	activity	time	Rate BD	Fees BD	Narrative
						Chance as well as claimant local counsel Hassan Radhi.
29 Mar 2012	PBM	Letter third party	0.12	165	33.000	ICC ARBITRATION GPZ - Final review of Cate Barbour's draft letter to arbitrator and checking title 11 referencing therein.
29 Mar 2012	TXK	Research/reading	0.06	165	16.500	ICC ARBITRATION GPZ - Sending Arcapita CH. 11 filing to Paula Boast.

Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 1 April 2012 - 30 April 2012

file ref 80491.35 - ICC Arbitration GPZ

fee earner	activity	hrs/mins
Cate Barbour, Solicitor	Conference call	0 hrs 24 mins
	Drafting documents	1 hr 00 mins
	Fax/email	0 hrs 54 mins
	Letter third party	0 hrs 54 mins
	Research/reading	0 hrs 12 mins
	Reviewing documents	0 hrs 24 mins
	Attendance in meeting	0 hrs 24 mins
	total	4 hrs 12 mins
	<i>Hourly blended Rate</i>	<i>BD 165.000</i>
	Fees	BD 693.000
Paula Boast, Partner	Attendance in meetings	0 hrs 24 mins
	Attendance third party	0 hrs 12 mins
	Drafting documents	0 hrs 18 mins
	Fax/email	0 hrs 24 mins
	Reviewing documents	2 hrs 12 mins
	Telephone client	0 hrs 24 mins
	Conference call	0 hrs 18 mins
	total	4 hrs 12 mins
	<i>Hourly blended Rate</i>	<i>BD 165.000</i>
	Fees	BD 693.000
Robert Horne, Partner	Conference call	0 hrs 18 mins
	total	0 hrs 18 mins
	<i>Hourly blended Rate</i>	<i>BD 165.000</i>
	Fees	BD 49.500
	total time	8 hrs 42 mins
	Total fees	BD 1,435.500
	Equivalent in USD	\$ 3,802.50

date	fee earner	activity	time	Rate BD	Fees BD	narrative
1 Apr 2012	PBM	Reviewing documents	0.18	165	49.500	ICC Arbitration GPZ - Reviewing and considering automatic stay order provided by Arthur Rogers of Arcapita.
2 Apr 2012	CIB	Drafting documents	0.30	165	82.500	ICC Arbitration GPZ - Preparation of draft letter to GPZ re consequences of not adhering to the stay of proceedings further to the Bankruptcy Court's Order.
3 Apr 2012	PBM	Reviewing documents	0.06	165	16.500	ICC Arbitration GPZ - Reviewing amended draft letter to Clifford Chance prepared by Cate Barbour.
3 Apr 2012	PBM	Conference call	0.18	165	49.500	ICC Arbitration GPZ - Considering feasibility of automatic stay being imposed at this stage on the arbitration proceedings with Robert Horne of T&H London litigation.
3 Apr 2012	PBM	Drafting documents	0.18	165	49.500	ICC Arbitration GPZ - Amending Cate Barbour draft letter to Clifford Chance.
3 Apr 2012	PBM	Fax/email	0.06	165	16.500	ICC Arbitration GPZ - Sending letter and Automatic Stay Order on to Clifford Chance by email and copying local counsel and the ICC.
3 Apr 2012	PBM	Fax/email	0.12	165	33.000	ICC Arbitration GPZ - Email update to client attaching email with attached letter to Clifford Chance.
3 Apr 2012	RPH	Conference call	0.18	165	49.500	ICC Arbitration GPZ - Telecon Paula Boast re Chapter 11.
16 Apr 2012	PBM	Fax/email	0.06	165	16.500	ICC Arbitration GPZ - Email from arbitrator regarding automatic stay.
17 Apr 2012	PBM	Reviewing documents	0.48	165	132.000	ICC Arbitration GPZ - Reviewing arbitrator email regarding request for comments on Chapter 11 automatic stay - considering in context of Gibson Dunn correspondences sent recently - preparing email to Arthur Rogers and Amy Doshi of Arcapita, local

date	fee earner	activity	time	Rate BD	Fees BD	narrative
						counsel etc - response from Amy Doshi - response from local counsel.
22 Apr 2012	CIB	Fax/email	0.06	165	16.500	ICC Arbitration GPZ - Email to Amy Doshi of Arcapita re response to arbitrator's email re effect of CH 11.
22 Apr 2012	CIB	Fax/email	0.06	165	16.500	ICC Arbitration GPZ - Email to Parween (local counsel) confirming re call and impact of Chapter 11 proceedings under Bahrain law.
22 Apr 2012	CIB	Conference call	0.24	165	66.000	ICC Arbitration GPZ - Attendance con call Arthur Rogers and Amy Doshi of Arcapita regarding response to arbitrator's email re Chapter 11 and agreeing to prepare draft response for review by Gibson Dunn.
22 Apr 2012	CIB	Letter third party	0.24	165	66.000	ICC Arbitration GPZ - Drafting letter to arbitrator in response to request for comments on applicability of automatic stay.
22 Apr 2012	CIB	Attendance in meeting	0.12	165	33.000	ICC Arbitration GPZ - Attendance Paula Boast regarding current status of Gibson Dunn's response regarding our letter to arbitrator.
22 Apr 2012	CIB	Fax/email	0.06	165	16.500	ICC Arbitration GPZ - Email to Gibson Dunn re letter to be sent to GPZ and providing contacts at CC and Hassan Radhi to Josh Weisser.
22 Apr 2012	PBM	Attendance in meetings	0.12	165	33.000	ICC Arbitration GPZ - Discussing current status of Gibson Dunn's response to assist in preparation of our response to arbitrator with Cate Barbour and briefing her to arrange telecon with client and local counsel to progress the same.
22 Apr 2012	PBM	Telephone client	0.24	165	66.000	ICC Arbitration GPZ - Telecon with Arthur Rogers and Amy Doshi of Arcapita discussing response to arbitrator.

date	fee earner	activity	time	Rate BD	Fees BD	narrative
22 Apr 2012	PBM	Reviewing documents	0.12	165	33.000	ICC Arbitration GPZ - Reviewing and amending Cate Barbour's draft letter for sign off by Gibson Dunn.
23 Apr 2012	PBM	Attendance in meetings	0.12	165	33.000	ICC Arbitration GPZ - Discussing requirements for letter to be sent to arbitrator with Cate Barbour.
23 Apr 2012	PBM	Attendance third party	0.06	165	16.500	ICC Arbitration GPZ - Telephone attendance on James Abbott from Clifford Chance requesting provisional extension to the timeframe for responding to the arbitrator.
23 Apr 2012	PBM	Attendance third party	0.06	165	16.500	ICC Arbitration GPZ - Further telephone attendance on James Abbott of Clifford Chance discussing that their Bahraini counsel will send their response this evening.
23 Apr 2012	PBM	Reviewing documents	0.48	165	132.00	ICC Arbitration GPZ - Reviewing GPZ local counsel response to arbitrator actions to include considering US counsel comments as well as need for our Bahraini counsel input.
23 Apr 2012	CIB	Fax/email	0.06	165	16.500	ICC Arbitration GPZ - Email to Josh Weisser at Gibson Dunn requesting copy of their letter to GPZ and requesting comments on our draft letter to be filed with the arbitrator today.
23 Apr 2012	CIB	Drafting documents	0.30	165	82.500	ICC Arbitration GPZ - Amendments to response to arbitrator's request for views on applicability of automatic stay.
23 Apr 2012	CIB	Letter third party	0.30	165	82.500	ICC Arbitration GPZ - Further amendments to letter to arbitrator further to additional comments from Josh Weisser at Gibson Dunn.
23 Apr 2012	CIB	Fax/email	0.06	165	16.500	ICC Arbitration GPZ - Email to Bahraini counsel requesting comments on

date	fee earner	activity	time	Rate BD	Fees BD	narrative
						the Claimant's note that an application for the recognition and enforcement of the order ordering protection and a stay of proceedings and enforcement against Arcapita could be made to the Bahrain Court.
23 Apr 2012	CIB	Reviewing documents	0.24	165	66.000	ICC Arbitration GPZ - Review of Claimant's response to arbitrator's request for views on impact of automatic stay under Bahrain Law.
23 Apr 2012	CIB	Attendance in meeting	0.12	165	33.000	ICC Arbitration GPZ - Attendance Paula Boast regarding requirement for our response.
23 Apr 2012	CIB	Fax/email	0.12	165	33.000	ICC Arbitration GPZ- Sending letter re effect of automatic stay on proceedings to the arbitrator and relevant other parties by email.
23 Apr 2012	CIB	Fax/email	0.06	165	16.500	ICC Arbitration GPZ - Sending final draft of letter to arbitrator to Paula Boast by email for review, Paula Boast instructing that it be sent to the arbitrator.
24 Apr 2012	CIB	Fax/email	0.06	165	16.500	ICC Arbitration GPZ - Email to Arthur Rogers and Amy Doshi of Arcapita providing letter as sent to arbitrator re Chapter 11 effect on proceedings.
24 Apr 2012	CIB	Research/reading	0.12	165	33.000	ICC Arbitration GPZ - Review of advice from Bahrain counsel on possibility of applying to Bahrain court for recognition of the automatic stay under Chapter 11.

Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 1 May 2012 - 31 May 2012

file ref 80491.35 – ICC ARBITRATION -GPZ

fee earner	activity	hrs/mins
Cate Barbour, Solicitor	Fax/email	0 hrs 24 mins
	total	0 hrs 24 mins
	<i>Hourly blended rate</i>	<i>BD165.000</i>
	Fees	BD 66.000
Paula Boast, Partner	Attendance in meetings	0 hrs 18 mins
	Fax/email	0 hrs 24 mins
	total	0 hrs 42 mins
	<i>Hourly blended rate</i>	<i>BD165.000</i>
	Fees	BD 115.500
	total time	1 hr 12 mins
	Total fees	BD 181.500
	Equivalent in USD	\$ 480.80

date	fee earner	activity	time	Rate	Fees BD	narrative
13 May 2012	CIB	Fax/email	0.06	165	16.500	ICC ARBITRATION GPZ - Email from GPZ local counsel, Hasan Radhi Associates, regarding worldwide effect of Ch11 stay.
13 May 2012	PBM	Fax/email	0.06	165	16.500	ICC ARBITRATION GPZ - Reviewing and considering email response from Jalil Alaradi (local counsel acting for GPZ from Hasan Radhi Associates) to arbitrator (Richard Fernyhough QC) on the matter of applicability of the Chapter 11 stay of proceedings in relation to this arbitration.
15 May 2012	PBM	Fax/email	0.18	165	49.500	ICC ARBITRATION GPZ - Reviewing letter from arbitrator, discussing impact with Cate Barbour, update email to client and local counsel.
27 May 2012	PBM	Attendance in meetings	0.18	165	49.500	ICC ARBITRATION GPZ - Discussing ICC correspondence extending timeframe for rendering final award with Cate Barbour and briefing her to circulate to client team and local counsel.
27 May 2012	CIB	Fax/email	0.18	165	49.500	ICC ARBITRATION GPZ - Email to Art Rogers, Amy Doshi at Arcapita regarding ICC's extension of time limit for final award, explanation of how this works in practice and providing a copy of the ICC's letter re the same.

Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 1 June 2012 - 30 June 2012

file ref 80491.35 – ICC ARBITRATION -GPZ

fee earner	activity	hrs/mins
Paula Boast, Partner	Fax/email	0 hrs 06 mins
	total	0 hrs 06 mins
	<i>Hourly rate</i>	<i>BD 165.000</i>
	Fees	BD 16.500
	total time	0 hrs 06 mins
	Total fees	BD 16.500
	Equivalent in USD	\$ 43.70

date	fee earner	activity	time	Rate	Fees BD	narrative
11 Jun 2012	PBM	Fax/emai l	0.06	165	16.500	Reviewing email received from ICC regarding payment on advance of arbitrator's fees and arbitrator's response to the same.

Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 10 April 2012 - 30 April 2012

file ref 80491.37 - GPZ Court of Urgent Matters Proceedings

fee earner	activity	hrs/mins
Paula Boast, Partner	Attendance client	0 hrs 12 mins
	Attendance in meetings	0 hrs 24 mins
	Preparation of documents	0 hrs 12 mins
	total	0 hrs 48 mins
	<i>Hourly Blended Rate</i>	<i>BD 165.000</i>
	Fees	BD 132.000
	total time	0 hrs 48 mins
	Total fees	BD 132.000
	Equivalent in USD	\$ 349.70

date	fee earner	activity	time	Rate BD	Fees BD	narrative
10 Apr 2012	PBM	Attendance in meetings	0.24	165	66.000	Attending meeting with local counsel to discuss content of most recent GPZ application against Arcapita which is an Appeal of the previously rejected parent company undertaking application.
10 Apr 2012	PBM	Attendance client	0.12	165	33.000	Telephone attendance on Amy Doshi of Arcapita discussing appeal case arising from COUM, as discussed this morning with local counsel, and requirements for a letter from Gibson Dunn in the context of the Chapter 11 automatic stay of proceedings to be sent to GPZ and Hassan Radhi Associates.
10 Apr 2012	PBM	Preparation of documents	0.12	165	33.000	Briefing Cate Barbour to filesite most recent appeal court application.

Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 19 March 2012 - 31 March 2012

file ref 80491.40 - CH 11 CASE ADMINISTRATION

fee earner	activity	hrs/mins
Abdul Haq Mohammed, Partner	Telephone client	0 hrs 18 mins
	total	0 hrs 18 mins
	<i>Hourly Rate</i>	<i>BD 272.000</i>
	Fees	BD 81.600
Brian Howard, Solicitor	Attendance third party	0 hrs 12 mins
	Fax/email	0 hrs 06 mins
	total	0 hrs 18 mins
	<i>Hourly Rate</i>	<i>BD 248.000</i>
	Fees	BD 74.400
Cate Barbour, Solicitor	Research/reading	0 hrs 30 mins
	total	0 hrs 30 mins
	<i>Hourly Rate</i>	<i>BD 202.000</i>
	Fees	BD 101.000
Jeremy Ingham, Partner	Fax/email	0 hrs 36 mins
	Telephone client	0 hrs 18 mins
	Attendance third party	0 hrs 12 mins
	total	1 hr 06 mins
	<i>Hourly Rate</i>	<i>BD 272.000</i>
	Fees	BD 299.200
total time		2 hrs 12 mins
Total fees		BD 556.200
Equivalent in USD		\$ 1,473.00

date	fee earner	activity	time	Rate BD	Fees BD	narrative
19 Mar 2012	AHM	Telephone client	0.18	272	81.600	CH 11 CASE ADMINISTRATION Calls with Art Rogers at Arcapita updating on Ch 11 proceedings
19 Mar 2012	BSH	Fax/email	0.06	248	24.800	CH 11 CASE ADMINISTRATION Emails to J Ingham regarding swearing affidavits for Cayman purposes
19 Mar 2012	BSH	Attendance third party	0.12	248	49.600	CH 11 CASE ADMINISTRATION Meeting J Ingham about enquiries re Ch11
19 Mar 2012	JZI	Telephone client	0.18	272	81.600	CH 11 CASE ADMINISTRATION With Art Rogers at Arcapita on execution of court docs for filing in Cayman
19 Mar 2012	JZI	Fax/email	0.36	272	163.200	CH 11 CASE ADMINISTRATION Dealing with swearing of documents for the Cayman courts
19 Mar 2012	JZI	Attendance third party	0.12	272	54.400	CH 11 CASE ADMINISTRATION Meeting B Howard re enquiries on Ch11
26 Mar 2012	CIB	Research/read ing	0.30	202	101.000	CH 11 CASE ADMINISTRATION Reviewing local counsel advice re queries on voluntary submission to foreign insolvency regime and intercompany loans as equity and preparing email of advice to Jeremy Ingham re the same

Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 1 May 2012 - 31 May 2012

file ref 80491.40 - Ch 11 Bankruptcy Proceedings

fee earner	activity	hrs/mins
Cate Barbour, Solicitor	Fax/email	1 hr 42 mins
	Reviewing documents	2 hrs 18 mins
	Telephone third party	0 hrs 06 mins
	total	4 hrs 06 mins
	<i>Hourly rate</i>	BD 210.000
	Fees	BD 861.000
Jeremy Ingham, Partner	Fax/email	1 hr 00 mins
	Reviewing documents	3 hrs 00 mins
	total	4 hrs 00 mins
	<i>Hourly rate</i>	BD 285.000
	Fees	BD 1,140.000
	total time	8 hrs 18 mins
	Total fees	BD 2,001.000
	Equivalent in USD	\$ 5,300.66

date	fee earner	activity	time	Rate	Fees BD	narrative
2 May 2012	CIB	Telephone third party	0.06	210	21.000	CH 11 BANKRUPTCY PROCEEDINGS - Financial information - attendance Andrew Sagat at Alvarez & Marsal by telephone re estimates for T&H.
3 May 2012	CIB	Reviewing documents	0.36	210	126.000	CH 11 BANKRUPTCY PROCEEDINGS - Reviewing average run rate for all Arcapita matters in order to provide Arcapita's financial advisors with estimated forecasts going forward. Email to Jeremy Ingham regarding the same.
6 May 2012	CIB	Fax/email	0.06	210	21.000	CH 11 BANKRUPTCY PROCEEDINGS - Email to Andrew Sagat at Alvarez & Marsal regarding financials estimate and timeframe for provision of figures.
7 May 2012	CIB	Fax/email	0.18	210	63.000	CH 11 BANKRUPTCY PROCEEDINGS - Follow up email to Andrew Sagat at Alvarez & Marsal regarding financial estimates for legal fees going forward.
8 May 2012	JZI	Fax/email	1.00	285	285.000	CH 11 BANKRUPTCY PROCEEDINGS - Long email to Art Rogers at Arcapita dealing with post petition payments, process for receiving and actioning new instructions, concerns regarding payment from group companies/JV arrangements.
20 May 2012	CIB	Fax/email	0.12	210	42.000	CH 11 BANKRUPTCY PROCEEDINGS - Email correspondence with accounts department at T&H to establish fees and WIP from 19 March to end of May further to request from Andrew Sagat at Alvarez & Marsal.
20 May 2012	CIB	Fax/email	0.06	210	21.000	CH 11 BANKRUPTCY PROCEEDINGS - Email to Andrew Sagat at Alvarez & Marsal regarding request for information on fees to end of May.
20 May 2012	CIB	Reviewing documents	0.54	210	189.000	CH 11 BANKRUPTCY PROCEEDINGS - Reviewing figures over the preceding two months for T&H costs, drafting

date	fee earner	activity	time	Rate	Fees BD	narrative
						email to Andrew Sagat at Alvarez & Marsal providing details of same and estimates to 31 May regarding fees and expenses.
21 May 2012	JZI	Reviewing documents	1.00	285	285.000	CH 11 BANKRUPTCY PROCEEDINGS - Review enquiries raised by the financial advisors Alvarez & Marsal, review financials from T&H accounts on pre and post petition run rates, review against the original forecast and then amend draft feedback to Alvarez & Marsal.
21 May 2012	CIB	Fax/email	0.36	210	126.000	CH 11 BANKRUPTCY PROCEEDINGS Email to J Weisser at Gibson Dunn re procedures required when acting for related parties eg BBD and Riffa and procedure for submission of invoices.
21 May 2012	CIB	Fax/email	0.12	210	42.000	CH 11 BANKRUPTCY PROCEEDINGS - Finalising and sending email to Andrew Sagat at Alvarez & Marsal regarding fee forecast and current fees.
28 May 2012	CIB	Reviewing documents	0.48	210	168.000	CH 11 BANKRUPTCY PROCEEDINGS - Review of Steve Kotarba's (Alvarez & Marsal) email regarding statement of financial affairs, reviewing Arcapita's draft submission to the court re payments for debt counselling over the last year.
28 May 2012	CIB	Fax/email	0.12	210	42.000	CH 11 BANKRUPTCY PROCEEDINGS - Email to Steve Kotarba at Alvarez & Marsal regarding Arcapita's statement of financial affairs and our invoices for debt counselling over the last year.
31 May 2012	JZI	Reviewing documents	2.00	285	570.000	CH 11 BANKRUPTCY PROCEEDINGS - Preparation of monthly statements for submission to court.

Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 1 June 2012 - 30 June 2012

file ref 80491.40 – CH 11 BANKRUPTCY PROCEEDINGS

fee earner	activity	hrs/mins
Cate Barbour, Solicitor	Attendance third party	0 hrs 12 mins
	Drafting documents	2 hrs 12 mins
	Reviewing documents	0 hrs 12 mins
	total	2 hrs 36 mins
	<i>Hourly rate</i>	<i>BD 210.000</i>
	Fees	BD 546.000
Faizal Bhana, Solicitor	Attendance client	1 hr 24 mins
	total	1 hr 24 mins
	<i>Hourly rate</i>	<i>BD 245.000</i>
	Fees	BD 343.000
Jeremy Ingham, Partner	Fax/email	0 hrs 24 mins
	Reviewing documents	0 hrs 36 mins
	total	1 hr 00 mins
	<i>Hourly rate</i>	<i>BD 285.000</i>
	Fees	BD 285.000
Marco Baroni, Trainee Solicitor	Attendance client	1 hr 24 mins
	Drafting documents	0 hrs 42 mins
	Research/reading	1 hrs 30 mins
	total	3 hrs 36 mins
	<i>Hourly rate</i>	<i>BD 150.000</i>
	Fees	BD 540.000
	total time	8 hrs 36 mins
	Total fees	BD 1,714.000
	Equivalent in USD	\$ 4,540.40

date	fee earner	activity	time	Rate	Fees BD	narrative
7 Jun 2012	CIB	Drafting documents	2.12	210	462.000	BANKRUPTCY PROCEEDINGS - Reviewing all documents from Gibson Dunn re submission of retained professionals invoices, preparation of submissions to the court re April and March invoices and drafting cover application re the same
10 Jun 2012	MVB	Research/reading	1.30	150	225.000	BANKRUPTCY PROCEEDINGS - drafting submissions to court in respect of invoices
10 Jun 2012	CIB	Attendance third party	0.12	210	42.000	BANKRUPTCY PROCEEDINGS - INVOICING - attendance Marco Baroni re submission of invoices to court and wording for application
13 Jun 2012	MVB	Drafting documents	0.42	150	105.000	BANKRUPTCY PROCEEDINGS - Bills for Cate Barbour submitting submissions to court in respect of invoices
18 Jun 2012	JZI	Fax/email	0.18	285	85.500	BANKRUPTCY PROCEEDINGS - to Janet Weiss and her team at Gibson Dunn with respect to and enclosing monthly statements for March and April
18 Jun 2012	JZI	Reviewing documents	0.36	285	171.000	BANKRUPTCY PROCEEDINGS - finalising the monthly statements for March and April final proof also before issuance to Gibson Dunn for filing at court
19 Jun 2012	JZI	Fax/email	0.06	285	28.500	BANKRUPTCY PROCEEDINGS - to Brain Kim at Gibson Dunn regarding March statement
20 Jun 2012	FYB	Attendance client	1.24	245	343.000	BANKRUPTCY PROCEEDINGS - Attendance at Arcapita office to witness oath by Finance director - organised by Amy D
20 Jun 2012	MVB	Attendance client	1.24	150	210.000	BANKRUPTCY PROCEEDINGS - Attending client for swearing of oath with Faizal Bhana
24 Jun 2012	CIB	Reviewing documents	0.12	210	42.000	BANKRUPTCY PROCEEDINGS - Reviewing pre-petition invoice procedure further to T&H accounts' queries to ensure compliance with the same

Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 1 July 2012 - 31 July 2012

file ref 80491.40 – CH 11 BANKRUPTCY PROCEEDINGS

fee earner	activity	hrs/mins
Cate Barbour, Solicitor	Attendance third party	0 hrs 18 mins
	Conference call	1 hr 00 mins
	Drafting documents	3 hrs 18 mins
	Fax/email	0 hrs 54 mins
	File management	1 hr 12 mins
	Preparation of documents	1 hr 36 mins
	Reviewing documents	2 hrs 48 mins
	total	11 hrs 06 mins
	<i>Hourly Rate</i>	<i>BD 210.000</i>
	Fees	BD 2,331.000
Dominic O'Neil, Partner	Fax/email	1 hr 00 mins
	Telephone client	1 hr 00 mins
	total	2 hrs 00 mins
	<i>Hourly Rate</i>	<i>BD 285.000</i>
	Fees	BD 570.00
Jeremy Ingham, Partner	Reviewing documents	2 hrs 00 mins
	total	2 hrs 00 mins
	<i>Hourly Rate</i>	<i>BD 285.000</i>
	Fees	BD 570.000
	total time	15 hrs 06 mins
	Total fee	BD 3,471.000
	USD equivalent	\$ 9,195.00

date	fee earner	activity	time	rate	Fees BD	narrative
1 Jul 2012	CIB	File management	1.12	210	252.000	CH 11 BANKRUPTCY PROCEEDINGS - BBD investor claims - carrying out file management including drafting letter of instruction for Art Roger's at Arcapita signature and file opening procedures required for dealing with BBD investor claims.
12 Jul 2012	CIB	Preparation of documents	0.30	210	105.000	CH 11 BANKRUPTCY PROCEEDINGS - Preparation of May statement of Trowers' costs and providing the same to Janet Weiss of Gibson Dunn for submission to the court.
16 Jul 2012	CIB	Fax/email	0.06	210	21.000	CH 11 BANKRUPTCY PROCEEDINGS - Emails to and from Josh Weisser at Gibson Dunn re submission of Trowers' May fees and our record keeping of the same.
17 Jul 2012	CIB	Reviewing documents	0.36	210	126.000	CH 11 BANKRUPTCY PROCEEDINGS - Review of time spent dealing with Arcapita matters and marking up T&H invoices for review by Jeremy Ingham.
17 Jul 2012	CIB	Fax/email	0.06	210	21.000	CH 11 BANKRUPTCY PROCEEDINGS - Emails to and from Trowers & Hamlin's accounts department re submission of invoices and correct procedures further to confirmation of the same from Josh Weisser at Gibson Dunn.
18 Jul 2012	CIB	Reviewing documents	0.18	210	63.000	CH 11 BANKRUPTCY PROCEEDINGS - Reviewing interim compensation order further to email from Doug Levin at Gibson Dunn.
18 Jul 2012	JZI	Reviewing documents	0.30	285	142.500	CH 11 BANKRUPTCY PROCEEDINGS - Review information and detailed email from Gibson Dunn with respect to filing claims against the estate of Arcapita.
19 Jul 2012	CIB	Reviewing documents	0.30	210	105.000	CH 11 BANKRUPTCY PROCEEDINGS - Review of interim compensation order and procedural guidelines in respect of the same.
19 Jul 2012	CIB	Fax/email	0.12	210	42.000	CH 11 BANKRUPTCY PROCEEDINGS - Email to Doug Levin at Gibson Dunn in respect of interim payment

date	fee earner	activity	time	rate	Fees BD	narrative
						order and procedural steps required of Trowers & Hamlin's.
19 Jul 2012	CIB	Reviewing documents	0.18	210	63.000	CH 11 BANKRUPTCY PROCEEDINGS - Review of statements filed with the court and provision to Trowers & Hamlin's accounts department.
22 Jul 2012	CIB	Fax/email	0.06	210	21.000	CH 11 BANKRUPTCY PROCEEDINGS - Email to Doug Levin at Gibson Dunn in respect of submission of monthly statements to court.
22 Jul 2012	JZI	Reviewing documents	1.00	285	285.000	CH 11 BANKRUPTCY PROCEEDINGS - Reviewing and signing off on May and June invoice filings.
23 Jul 2012	CIB	Preparation of documents	1.06	210	231.000	CH 11 BANKRUPTCY PROCEEDINGS - Reviewing notice as to deadlines for filing proofs of claim, preparing supporting documentation to Trowers & Hamlin's pre-petition claims.
24 Jul 2012	CIB	Drafting documents	1.06	210	231.000	CH 11 BANKRUPTCY PROCEEDINGS - Finalising pre-petition claims for filing with Arcapita.
24 Jul 2012	CIB	Conference call	1.00	210	210.000	CH 11 BANKRUPTCY PROCEEDINGS - Attendance con call with Jeremy Ingham, Dominic O'Neil of Trowers & Hamlin, Art Rogers at Arcapita and Michael Rosenthal at Gibson Dunn re potential avenues for Arcapita coming out of Chapter 11.
24 Jul 2012	CIB	Attendance third party	0.18	210	63.000	CH 11 BANKRUPTCY PROCEEDINGS - Attendance Jeremy Ingham and Dominic O'Neill on how to address outstanding questions on Chapter 11 exit strategy.
24 Jul 2012	DAO	Telephone client	1.00	285	285.000	CH 11 BANKRUPTCY PROCEEDINGS - Call with Art Rogers at Arcapita and Gibson Dunn re exit strategy.
24 Jul 2012	DAO	Fax/email	1.00	285	285.000	CH 11 BANKRUPTCY PROCEEDINGS - Follow up emails with input on draft paper for Gibson Dunn and Arcapita on exit strategy issues.
25 Jul 2012	CIB	Drafting documents	1.00	210	210.000	CH 11 BANKRUPTCY PROCEEDINGS - Drafting submission to court re June invoices, preparation of final invoices and sending the same

date	fee earner	activity	time	rate	Fees BD	narrative
						to Gibson Dunn for submission of the same.
25 Jul 2012	CIB	Reviewing documents	1.06	210	231.000	CH 11 BANKRUPTCY PROCEEDINGS - Review of further documentation provided to us by Arcapita in respect of pre-petition claims, noting discrepancy between amount filed by Arcapita as owing and the amount actually due and re-drafting our claim to set out and address this discrepancy.
25 Jul 2012	JZI	Reviewing documents	0.30	285	142.500	CH 11 BANKRUPTCY PROCEEDINGS - Reviewing application for payment of fees pre-bankruptcy petition and also review June filing for fee payment.
26 Jul 2012	DAO	Fax/email	0.06	285	28.500	CH 11 BANKRUPTCY PROCEEDINGS - Email Art
30 Jul 2012	CIB	Drafting documents	0.48	210	168.000	CH 11 BANKRUPTCY PROCEEDINGS - Finalising submission of pre-petition claims.
30 Jul 2012	CIB	Drafting documents	0.24	210	84.000	CH 11 BANKRUPTCY PROCEEDINGS - Finalising submission in respect of June invoices.
31 Jul 2012	CIB	Fax/email	0.18	210	63.000	CH 11 BANKRUPTCY PROCEEDINGS - Email to Doug Levin at Gibson Dunn re position on statement to the court on invoices, requesting copy of the same and query as to pre-petition forms.
31 Jul 2012	CIB	Fax/email	0.06	210	21.000	CH 11 BANKRUPTCY PROCEEDINGS - Email to Janet Weiss at Gibson Dunn providing June statement of fees.

Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 20 March 2012 - 31 March 2012

file ref 80491.41 - CH 11 - AUTOMATIC STAY

fee earner	activity	hrs/mins
Abdul Haq Mohammed, Partner	Attendance in meetings	0 hrs 06 mins
	Reviewing documents	0 hrs 18 mins
	total	0 hrs 24 mins
	<i>Hourly Rate</i>	BD 272.000
	Fees	BD 108.800
Cate Barbour, Solicitor	Preparation of documents	0 hrs 18 mins
	total	0 hrs 18 mins
	<i>Hourly Rate</i>	BD 202.000
	Fees	BD 60.600
Paula Boast, Solicitor	Drafting documents	2 hrs 18 mins
	total	2 hrs 18 mins
	<i>Hourly Rate</i>	BD 248.000
	Fees	BD 570.400
Sallie Bowtell, Lawyer	Drafting documents	2 hrs 54 mins
	Fax/email	1 hr 00 mins
	Attendance in meetings	0 hrs 06 mins
	total	4 hrs 00 mins
	<i>Hourly Rate</i>	BD 248.000
	Fees	BD 992.000
total time		7 hrs 00 mins
Total fee		BD 1,731.800
Equivalent in USD		\$ 4,587.50

date	fee earner	activity	time	Rate BD	Fees BD	narrative
20 Mar 2012	AHM	Attendance in meetings	0.06	272	27.200	CH 11 - AUTOMATIC STAY Briefing S Bowtell on litigation round-up required on each of Arcapita's companies or those in which it has an interest to form part of global strategy.
20 Mar 2012	SDB	Attendance in meetings	0.06	248	24.800	CH 11 - AUTOMATIC STAY Discussing with A Mohammed re preparing summary of all current/ongoing litigation matters with Arcapita and affiliates that we are aware of.
20 Mar 2012	SDB	Fax/email	0.12	248	49.600	CH 11 - AUTOMATIC STAY Emails to P Greatrex and P Boast about litigation matters on foot.
21 Mar 2012	SDB	Fax/email	0.06	248	24.800	CH 11 - AUTOMATIC STAY Email to A Greaves about compiling lists of litigious matters in respect of automatic stay.
22 Mar 2012	CIB	Preparation of documents	0.18	202	60.600	CH 11 - AUTOMATIC STAY Preparation of summary of current position re potential Islamic finance dispute with Commerzbank and providing the same to S Bowtell.
22 Mar 2012	PBM	Drafting documents	1.06	248	272.800	CH 11 - AUTOMATIC STAY Preparing list of claims and litigation matters for S Bowtell
22 Mar 2012	SDB	Drafting documents	0.42	248	173.600	CH 11 - AUTOMATIC STAY Reviewing and amending litigation table.
25 Mar 2012	SDB	Fax/email	0.12	248	49.600	CH 11 - AUTOMATIC STAY Emails with C Barbour and A Greaves coordinating information about litigation matters.
25 Mar 2012	SDB	Drafting documents	0.36	248	148.800	CH 11 - AUTOMATIC STAY Reviewing and incorporating feedback from Clifford Chance into litigation table in relation to Victory Heights.
26 Mar 2012	SDB	Fax/email	0.12	248	49.600	CH 11 - AUTOMATIC STAY Following up on litigation table with P Boast and A Greaves by email.
27 Mar 2012	PBM	Drafting documents	1.12	248	297.600	CH 11 - AUTOMATIC STAY Amending S Bowtell's breakdown of litigation and potential dispute matters to include reviews/ rechecking of applicable claim and settlement quantum's.
27 Mar 2012	SDB	Drafting documents	0.42	248	173.600	CH 11 - AUTOMATIC STAY Reviewing updated table and amending and sending to A Mohammed.

date	fee earner	activity	time	Rate BD	Fees BD	narrative
27 Mar 2012	SDB	Fax/email	0.18	248	74.400	CH 11 - AUTOMATIC STAY Emails to P Boast and A Greaves about status of list of litigious matters
28 Mar 2012	AHM	Reviewing documents	0.18	272	81.600	CH 11 - AUTOMATIC STAY reviewing list of current claims relating to Arcapita and its subsidiaries in Bahrain.
29 Mar 2012	SDB	Drafting documents	0.54	248	223.200	CH 11 - AUTOMATIC STAY Updating table of litigation matters.

Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 1 May 2012 - 31 May 2012

file ref 80491.41 – CH11 AUTOMATIC STAY

fee earner	activity		hrs/mins
Cate Barbour, Solicitor	Reviewing documents		0 hrs 18 mins
		total	0 hrs 18 mins
	<i>Hourly rate</i>		<i>BD 210.000</i>
	Fees		BD 63.000
Paula Boast, Partner	Fax/email		0 hrs 24 mins
		total	0 hrs 24 mins
	<i>Hourly rate</i>		<i>BD 285.000</i>
	Fees		BD 114.000
	total time		0 hrs 42 mins
	Total fees		BD 177.000
	Equivalent in US Dollars		\$ 469.00

date	fee earner	activity	time	Rate	Fees BD	narrative
23 May 2012	PBM	Fax/email	0.06	285	28.500	CH11 AUTOMATIC STAY - Email from Amy Doshi at Arcapita on existing arbitration and other claims.
24 May 2012	CIB	Reviewing documents	0.18	210	63.000	CH11 AUTOMATIC STAY - Reviewing current litigation matters and updating Paula Boast on the same.
24 May 2012	PBM	Fax/email	0.18	285	85.500	CH11 AUTOMATIC STAY - Email from Amy Doshi at Arcapita attaching current list of matters before Bahraini courts and similar other proceedings - checking list and review email from local counsel as regards the same - responding to Amy Doshi at Arcapita and attaching our running list of such matters/ cases.

Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 22 March 2012 - 31 March 2012

file ref 80491.42 - CH. 11 – RETENTION APPLICATION

fee earner	activity	hrs/mins
Jeremy Ingham, Partner	Fax/email	0 hrs 12 mins
	total	0 hrs 12 mins
	<i>Hourly Rate</i>	BD 272.000
	Fees	BD 54.400
	total time	0 hrs 12 mins
	Total Fees	BD 54.400
	Equivalent in USD	\$ 144.10

date	fee earner	activity	time	Rate BD	Fees BD	narrative
29 Mar 2012	JZI	Fax/email	0.12	272	54.400	CH. 11 – RETENTION APPLICATION 2 x emails to Gibson Dunn (Brian Kim and Serena Liu) regarding the information required for the counsel retention application, consider also the contents of their emails to me.

Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 1 April 2012 - 30 April 2012

file ref 80491.42 - Ch 11 Retention Application

fee earner	activity	hrs/mins
Abdul Haq Mohammed, Partner	Conference call	0 hrs 12 mins
	total	0 hrs 12 mins
	<i>Hourly Rate</i>	<i>BD 285.000</i>
	Fees	BD 57.000
Bill Jefferies, Partner	Fax/email	0 hrs 24 mins
	total	0 hrs 24 mins
	<i>Hourly Rate</i>	<i>BD 285.000</i>
	Fees	BD 114.000
Brian Howard, Partner	Reviewing documents	0 hrs 12 mins
	Drafting documents	0 hrs 12 mins
	Telephone third party	0 hrs 18 mins
	total	0 hrs 42 mins
	<i>Hourly Rate</i>	<i>BD 285.000</i>
Cate Barbour, Solicitor	Attendance third party	0 hrs 30 mins
	Conference counsel	0 hrs 24 mins
	Drafting documents	5 hrs 48 mins
	Fax/email	0 hrs 48 mins
	Preparation of documents	1 hr 00 mins
	Reviewing documents	2 hrs 36 mins
	Telephone third party	0 hrs 06 mins
	total	11 hrs 12 mins
	<i>Hourly Rate</i>	<i>BD 210.000</i>
	Fees	BD 2,352.000
Jeremy Ingham, Partner	Conference call	0 hrs 36 mins
	Drafting documents	1 hr 30 mins
	Fax/email	3 hrs 30 mins
	Reviewing documents	4 hrs 00 mins
	Telephone client	0 hrs 18 mins
	Telephone third party	0 hrs 30 mins
	total	10 hrs 24 mins
	<i>Hourly Rate</i>	<i>BD 285.000</i>
Paula Boast, Partner	Telephone third party	0 hrs 06 mins
	total	0 hrs 06 mins
	<i>Hourly Rate</i>	<i>BD 285.000</i>
	Fees	BD 28.500

fee earner	activity	hrs/mins
Taymour Keen, Trainee Solicitor	Fax/email	0 hrs 06 mins
	Attendance third party	0 hrs 12 mins
	total	0 hrs 18 mins
	<i>Hourly Rate</i>	<i>BD 150.000</i>
	Fees	BD 45.000
	total time	23 hrs 18 mins
	Total fees	BD 5,760.000
	Equivalent in USD	\$ 15,258.00

date	fee earner	activity	time	Rate BD	Fees BD	narrative
1 Apr 2012	CIB	Conference counsel	0.24	210	84.000	RETENTION APPLICATION - Attendance Gibson Dunn by telephone re application for retention of T&H and Jeremy Ingham declaration re the same. Clarifying disclosure aspects of declaration with Gibson Dunn.
1 Apr 2012	CIB	Reviewing documents	1.12	210	252.000	RETENTION APPLICATION - Review of draft retention application and Jeremy Ingham draft declaration and related email correspondence in preparation for call with US counsel.
1 Apr 2012	CIB	Preparation of documents	0.48	210	168.000	RETENTION APPLICATION - Preparation of disclosure checklist for retention application.
1 Apr 2012	CIB	Fax/email	0.12	210	42.000	RETENTION APPLICATION - Email to Josh Weisser at Gibson Dunn re requirement for disclosure of current position re work in progress in application for retention and declaration.
1 Apr 2012	CIB	Fax/email	0.06	210	21.000	RETENTION APPLICATION - Email to Josh Weisser at Gibson Dunn re need to ascertain whether T&H employees have a connection to any of the Potential Parties In Interest - 'reasonable enquiries' threshold.
1 Apr 2012	CIB	Reviewing documents	1.24	210	294.000	RETENTION APPLICATION - Reviewing all responses from T&H partners received on potential conflicts in respect of Arcapita Chapter 11 bankruptcy cases and all conflict checks and confirming to Jeremy Ingham no potential conflicts in that regard.
1 Apr 2012	JZI	Conference call	0.24	285	114.000	RETENTION APPLICATION - With Gibson Dunn, Brian Kim and others on disclosure issues and application for appointment.
1 Apr 2012	JZI	Telephone client	0.18	285	85.500	RETENTION APPLICATION - With Art Rogers of Arcapita on formal engagement position regarding retention and outstanding fees.
1 Apr 2012	JZI	Drafting documents	1.30	285	427.500	RETENTION APPLICATION - Review and draft further

date	fee earner	activity	time	Rate BD	Fees BD	narrative
						amendments to the declaration to be made by me and to the application generally regarding T&H's appointment.
1 Apr 2012	JZI	Fax/email	0.12	285	57.000	RETENTION APPLICATION - To Gibson Dunn Josh Weisser regarding issues raised in his mark up of the application and declaration in respect of T&H appointment.
1 Apr 2012	JZI	Fax/email	0.24	285	114.000	RETENTION APPLICATION - To T&H partners and staff dealing with conflict check for the declaration regarding T&H appointment.
1 Apr 2012	JZI	Fax/email	0.18	285	85.500	RETENTION APPLICATION - Further email procuring necessary information from Gimhani and Nicola from accounts team at T&H on % of revenue figures for firm in relation to T&H clients who are also Arcapita creditors, customers, vendors etc and rates agreed with Arcapita.
1 Apr 2012	JZI	Fax/email	0.18	285	85.500	RETENTION APPLICATION - To head of legal at Arcapita on retainer, fees and separate appointment of locally qualified lawyer.
1 Apr 2012	JZI	Telephone third party	0.12	285	57.000	RETENTION APPLICATION - With central management at T&H, Jennie Gubbins, on make up of partnership structure in Middle East.
1 Apr 2012	JZI	Fax/email	0.18	285	85.500	RETENTION APPLICATION - To T&H finance director on group accounting so as to correctly describe the revenue of certain creditors of Arcapita against our overall group revenue.
1 Apr 2012	BSH	Reviewing documents	0.12	285	57.000	RETENTION APPLICATION - Reviewing list of creditors in relation to Chapter 11 and examining matters where we have worked for certain of those in relation to disclosure for filings/affidavit of Trowers & Hamblins.
1 Apr 2012	BSH	Drafting documents	0.12	285	57.000	RETENTION APPLICATION - Drafting disclosure.
1 Apr 2012	BSH	Telephone third party	0.18	285	85.500	RETENTION APPLICATION - Conference call with Gibson Dunn regarding conflict

date	fee earner	activity	time	Rate BD	Fees BD	narrative
						disclosures in Chapter 11 affidavit.
1 Apr 2012	JZI	Reviewing documents	2.00	285	570.000	RETENTION APPLICATION - Review in detail the application, order and declaration drafted by Gibson Dunn regarding the appointment of T&H as an advisor, mark the document as reviewing. Work undertaken at weekend - 31/3/12.
1 Apr 2012	JZI	Fax/email	0.42	285	199.500	RETENTION APPLICATION - Long and detailed email to the partners of T&H based in the Bahrain branch office and to the accounts team setting out in detail the information required to complete the declaration and appointment application. Weekend work - 31/3/12
1 Apr 2012	JZI	Fax/email	0.12	285	57.000	RETENTION APPLICATION - To firmwide partnership advising and requesting responses on possible conflicts and disclosures necessary from the interested party list. Weekend work - 31/3/12
1 Apr 2012	JZI	Fax/email	0.18	285	85.500	RETENTION APPLICATION - To CFO of T&H requesting information on % of overall revenue for certain clients listed on the interested parties list. Weekend work - 31/3/12
1 Apr 2012	JZI	Fax/email	0.06	285	28.500	RETENTION APPLICATION - Email to head of corporate at T&H London regarding possible shareholdings of T&H partners and employees in Arcapita. Weekend work 31/3/12
1 Apr 2012	JZI	Fax/email	0.06	285	28.500	RETENTION APPLICATION - To trainee solicitors regarding up to date list of Arcapita shareholders for appointment declaration. Weekend work - 31/3/12
1 Apr 2012	JZI	Telephone third party	0.06	285	28.500	RETENTION APPLICATION - With construction partner at T&H Bahrain regarding likely need to disclose work undertaken for Riffa Views and Bahrain Bay. Weekend work 31/3/12

date	fee earner	activity	time	Rate BD	Fees BD	narrative
1 Apr 2012	JZI	Fax/email	0.18	285	85.500	RETENTION APPLICATION - email exchanges with Managing Partner of Bahrain office and Senior Equity in International Department addressing issues to be covered in the declaration. Weekend work 31/3/12
1 Apr 2012	JZI	Fax/email	0.18	285	85.500	RETENTION APPLICATION - Detailed response to Gibson Dunn on the draft application for appointment. Weekend work 31/3/12
1 Apr 2012	JZI	Telephone third party	0.12	285	57.000	RETENTION APPLICATION - With Jennie Gubbins management board member at T&H on addressing all conflict issues. Weekend work - 31/3/12
1 Apr 2012	PBM	Telephone third party	0.06	285	28.500	RETENTION APPLICATION - With Jeremy Ingham T&H Bahrain regarding likely need to disclose work undertaken for Riffa Views and Bahrain Bay.
1 Apr 2012	TXK	Fax/email	0.06	150	15.000	RETENTION APPLICATION - Emailing all staff within T&H to determine whether any staff hold shares in Arcapita Bank B.S.C.(c).
1 Apr 2012	TXK	Attendance third party	0.12	150	30.000	RETENTION APPLICATION - Finding a list of current shareholders of Arcapita Bank according to the MOIC records - speaking to Hussain Abbas of T&H regarding procuring an official extract from the MOIC.
1 Apr 2012	WAJ	Fax/email	0.24	285	114.000	RETENTION APPLICATION- Email to Jeremy Ingham and reading emails from other corporate partners in relation to matters on which we have acted which could present a conflict to our acting on the Arcapita Chapter 11 work.
2 Apr 2012	CIB	Drafting documents	2.30	210	525.000	RETENTION APPLICATION - Amendments to Jeremy Ingham's declaration supplementing Arcapita's request to the US Bankruptcy Court for retention of T&H as legal advisers to include details of Potential Parties in Interest for whom we work, WIP figures etc, providing to Jeremy Ingham for further

date	fee earner	activity	time	Rate BD	Fees BD	narrative
						review.
2 Apr 2012	CIB	Drafting documents	1.42	210	357.000	RETENTION APPLICATION - Further amendments to application and declaration to include disclosure of personal connections and to include Jeremy Ingham's proposed amendments.
2 Apr 2012	CIB	Fax/email	0.12	210	42.000	RETENTION APPLICATION - Email to the Arcapita team at T&H regarding personal connections to interested parties and receiving responses to the same.
2 Apr 2012	CIB	Attendance third party	0.30	210	105.000	RETENTION APPLICATION - Attendance Gibson Dunn by phone regarding series of proposed amendments to draft declaration, reviewing their proposed amendments, confirming changes and instructing to file with the Bankruptcy Court.
2 Apr 2012	CIB	Telephone third party	0.06	210	21.000	RETENTION APPLICATION - Telephone Josh Weisser at Gibson Dunn re potential delay in completing declaration and procedural aspects of submission of declaration.
2 Apr 2012	CIB	Fax/email	0.06	210	21.000	RETENTION APPLICATION - Email to Josh Weisser at Gibson Dunn providing signed declaration and engagement letter for submission to the court.
2 Apr 2012	JZI	Conference call	0.12	285	57.000	RETENTION APPLICATION - With Josh Weisser and the Gibson Dunn team and A Mohammed of T&H on the retention application.
2 Apr 2012	JZI	Reviewing documents	2.00	285	570.000	RETENTION APPLICATION - Review updated draft application and declaration prepared by Cate Barbour at T&H and make further amends to the draft declaration and application for T&H appointment.
2 Apr 2012	AHM	Conference call	0.12	285	57.000	RETENTION APPLICATION - conference call with Gibson Dunn and Jeremy Ingham re our role at Riffa Views and Bahrain Bay.
3 Apr 2012	CIB	Fax/email	0.12	210	42.000	RETENTION APPLICATION - Drafting email to all fee

date	fee earner	activity	time	Rate BD	Fees BD	narrative
						earners working on Arcapita matters to establish any potential conflicts.
3 Apr 2012	CIB	Drafting documents	1.36	210	336.000	RETENTION APPLICATION - Further amendments to the retention application and declaration to include details of T&H group structure and disclosure re related parties and potential conflicts.
3 Apr 2012	CIB	Preparation of documents	0.12	210	42.000	RETENTION APPLICATION - Preparation of supporting documentation to retention application.

Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 1 May 2012 - 31 May 2012

file ref 80491.42 – CH11 RETENTION APPLICATION

fee earner	activity	hrs/mins
Cate Barbour, Solicitor	Conference call	1 hr 18 mins
	Drafting documents	4 hrs 12 mins
	Fax/email	1 hr 12 mins
	Reviewing documents	2 hrs 18 mins
	total	9 hrs 00 mins
	<i>Hourly rate</i>	BD 210.000
	Fees	BD 1,890.000
Jeremy Ingham, Partner	Attendance third party	0 hrs 12 mins
	Conference call	1 hr 18 mins
	Fax/email	0 hrs 30 mins
	Reviewing documents	2 hrs 06 mins
	total	4 hrs 06 mins
	<i>Hourly rate</i>	BD 285.000
	Fees	BD 1,168.500
Sallie Bowtell, Solicitor	Attendance third party	0 hrs 18 mins
	Fax/email	0 hrs 06 mins
	total	0 hrs 24 mins
	<i>Hourly rate</i>	BD 260.000
	Fees	BD 104.000
	total time	13 hrs 30 mins
	Total fees	BD 3,162.500
	Equivalent in US Dollars	\$ 8,377.50

date	fee earner	activity	time	Rate	Fees BD	narrative
2 May 2012	CIB	Drafting documents	0.48	210	168.000	RETENTION APPLICATION - Drafting responses to Bankruptcy Trustee's queries on Hatim Zu'bi's role and our proposed role in advising Arcapita going forward.
2 May 2012	CIB	Drafting documents	0.12	210	42.000	RETENTION APPLICATION - With Jeremy Ingham at T&H regarding how to deal with US Bankruptcy Trustee enquiries as to T&H's role in the proceedings.
2 May 2012	CIB	Fax/email	0.06	210	21.000	RETENTION APPLICATION - Emails received from and to Brian Kim at Gibson Dunn regarding requirement for additional information on retention application.
2 May 2012	JZI	Reviewing documents	0.06	285	28.500	RETENTION APPLICATION - Review queries raised by US Bankruptcy Trustee on T&H role in the matter.
2 May 2012	JZI	Attendance third party	0.12	285	57.000	RETENTION APPLICATION - With Cate Barbour advising how to deal with US Bankruptcy Trustee enquiries as to T&H's role in the process.
3 May 2012	CIB	Drafting documents	1.30	210	315.000	RETENTION APPLICATION - Preparation of response to Bankruptcy Trustee's further queries on retention application.
5 May 2012	CIB	Fax/email	0.06	210	21.000	RETENTION APPLICATION - Emails to and from Brian Kim at Gibson Dunn re response to Bankruptcy Trustee's queries on retention application.
6 May 2012	CIB	Drafting documents	0.30	210	105.000	RETENTION APPLICATION - Amendments to responses to Bankruptcy Trustee's queries on retention application.
7 May 2012	JZI	Conference call	1.18	285	370.500	RETENTION APPLICATION - Having received instruction from Brian Kim and Janet Weiss at Gibson Dunn that the Judge may require Trowers & Hamblins to answer questions relating to our retention application dial in to Courtcall which required approx 24 minute dial in application process including speaking with the clerk of the

date	fee earner	activity	time	Rate	Fees BD	narrative
						court, then listen in to the court hearing until Trowers retention application is approved, depart the call once approval received.
7 May 2012	JZI	Reviewing documents	1.30	285	427.500	RETENTION APPLICATION - Review first draft of the response to Gibson Dunn on the specific questions raised by the Bankruptcy Trustee as to Trowers & Hamlins retention application, make several sets of amendments to ensure response is as fulsome as possible.
7 May 2012	JZI	Fax/email	0.06	285	28.500	RETENTION APPLICATION - To Brian Kim at Gibson Dunn with memo addressing queries raised by the Bankruptcy Trustee.
7 May 2012	CIB	Drafting documents	1.12	210	252.000	RETENTION APPLICATION - Amendments to response to further queries from Bankruptcy Trustee.
7 May 2012	CIB	Conference call	1.18	210	273.000	RETENTION APPLICATION - Assisting Jeremy Ingham and note taking through hearing by Court call, including dialling in to Courtcall, involving drawn out dial in application process including speaking with the clerk of the court, then listen in to the court hearing until Trowers retention application was approved, departing the call once approval received.
21 May 2012	JZI	Fax/email	0.12	285	57.000	RETENTION APPLICATION - To Abdullah Mutawi, partner at Trowers in Dubai, on approach regarding SIO and potential conflict issues.
21 May 2012	JZI	Reviewing documents	0.30	285	142.500	RETENTION APPLICATION - review the conflict process undertaken at the time of the declaration to ensure appropriate disclosure in relation to SIO.
21 May 2012	CIB	Reviewing documents	0.54	210	189.000	RETENTION APPLICATION - Reviewing conflicts checks and previous emails to see whether potential conflict with ISO already disclosed, attendance Jeremy Ingham.
22 May 2012	SDB	Attendance third party	0.18	260	78.000	RETENTION APPLICATION - Discussing potential conflict issues relating to AHQ deal

date	fee earner	activity	time	Rate	Fees BD	narrative
						with SIO.
22 May 2012	SDB	Fax/email	0.06	260	26.000	RETENTION APPLICATION - Emails with Cate Barbour about conflict issues relating to Al Jomaih and AHQ deal.
22 May 2012	CIB	Reviewing documents	1.24	210	294.000	RETENTION APPLICATION - Reviewing previous correspondence and files relating to AHQ leasing transaction and subsequent attendance Sallie Bowtell to establish relationship with Al Jomaih and SIO, emails to Jeremy Ingham setting out position.
22 May 2012	CIB	Fax/email	0.06	210	21.000	RETENTION APPLICATION - Emails with Sallie Bowtell addressing conflict issues relating to Al Jomaih and AHQ deal.
27 May 2012	CIB	Fax/email	0.48	210	168.000	RETENTION APPLICATION - Drafting email to J Weisser at Gibson Dunn re potential conflict with SIO and potential amendments to previous disclosure in respect of the same.
29 May 2012	JZI	Fax/email	0.12	285	57.000	RETENTION APPLICATION - To Janet Weiss and Brian Kim at Gibson Dunn regarding SIO/GOSI conflict.
31 May 2012	CIB	Fax/email	0.06	210	21.000	RETENTION APPLICATION - Email to Janet Weiss at Gibson Dunn requesting draft declaration for disclosure of connection with the SIO.

Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 1 June 2012 - 30 June 2012

file ref 80491.42 – CH 11 RETENTION APPLICATION

fee earner	activity	hrs/mins
Abdullah Mutawi, Partner	Reviewing documents	1 hr 24 mins
	total	1 hr 24 mins
	<i>Hourly rate</i>	<i>BD 298.000</i>
	Fees	BD 417.200
Cate Barbour, Solicitor	Attendance third party	0 hrs 48 mins
	Conference counsel	0 hrs 12 mins
	Drafting documents	4 hrs 36 mins
	Fax/email	1 hr 42 mins
	Telephone third party	0 hrs 06 mins
	total	7 hrs 24 mins
	<i>Hourly rate</i>	<i>BD 210.000</i>
	Fees	BD 1,554.000
Daniel Archer, Trainee Solicitor	Telephone third party	0 hrs 30 mins
	total	0 hrs 30 mins
	<i>Hourly rate</i>	<i>BD 115.000</i>
	Fees	BD 57.500
Jeremy Ingham, Partner	Attendance in meetings	0 hrs 18 mins
	Attendance third party	0 hrs 18 mins
	Conference call	0 hrs 30 mins
	Fax/email	0 hrs 12 mins
	Reviewing documents	0 hrs 30 mins
	total	1 hr 48 mins
	<i>Hourly rate</i>	<i>BD 285.000</i>
	Fees	BD 513.000
total time		11 hrs 06 mins
Total fees		BD 2,541.700
Equivalent in USD		\$ 6,733.000

date	fee earner	activity	time	Rate	Fees BD	narrative
3 Jun 2012	CIB	Drafting documents	1.06	210	231.000	RETENTION APPLICATION - drafting supplement to Jeremy Ingham's declaration re connection with the SIO
6 Jun 2012	CIB	Drafting documents	0.42	210	147.000	RETENTION APPLICATION - Amendments to supplemental declaration re SIO
7 Jun 2012	CIB	Drafting documents	0.24	210	84.000	RETENTION APPLICATION - Further amendments to retention application supplemental declaration re SIO and emailing to Dominic O'Neil and Abdullah Mutawi for review
7 Jun 2012	CIB	Fax/email	0.18	210	63.000	RETENTION APPLICATION - Emails to and from Abdullah Mutawi and Dominic O'Neil re amendments to supplemental declaration
11 Jun 2012	CIB	Fax/email	0.12	210	42.000	RETENTION APPLICATION - Email to and receiving from Abdullah Mutawi re his input on SIO disclosure
13 Jun 2012	DVA	Telephone third party	0.30	115	57.500	RETENTION APPLICATION - Conversation with Cate Barbour in respect of work for SIO. Forwarding emails re. the same.
13 Jun 2012	CIB	Conference counsel	0.12	210	42.000	RETENTION APPLICATION - Attendance Brian Kim (Gibson Dunn) re supplemental disclosure required re SIO
13 Jun 2012	CIB	Attendance third party	0.30	210	105.000	RETENTION APPLICATION - Attendance Daniel Archer (trainee solicitor, Trowers & Hamlin) by phone requesting background to recent work for SIO and receiving and reading two emails from Daniel Archer in respect of the same
13 Jun 2012	JZI	Conference call	0.30	285	142.500	RETENTION APPLICATION - on a call with Abdullah Mutawi and Cate Barbour in respect of the further disclosure required
14 Jun 2012	ASM	Reviewing documents	1.24	298	417.200	RETENTION APPLICATION - ENTRY FOR 13 & 14 JUNE - Reviewing first draft declaration for GDC. Conference call with Jeremy and Cate Barbour to discuss concerns. Reviewing amended draft. Marking up. Emails with Cate Barbour.
14 Jun 2012	CIB	Drafting documents	0.36	210	126.000	RETENTION APPLICATION - Amendments to supplemental declaration to retention application re SIO further to call with Abdullah Mutawi and

date	fee earner	activity	time	Rate	Fees BD	narrative
						Jeremy Ingham.
14 Jun 2012	CIB	Fax/email	0.12	210	42.000	RETENTION APPLICATION - Email in respect of supplemental declaration to retention application re SIO further to Abdullah Mutawi for confirmation of position and previous work with SIO.
14 Jun 2012	CIB	Fax/email	0.06	210	21.000	RETENTION APPLICATION - Email to Brian Kim at Gibson Dunn in respect of supplemental declaration in relation to SIO - providing draft declaration for review
25 Jun 2012	CIB	Fax/email	0.12	210	42.000	RETENTION APPLICATION - Email to Brian Kim at Gibson Dunn following up on declaration re SIO
25 Jun 2012	CIB	Telephone third party	0.06	210	21.000	RETENTION APPLICATION - Calling and leaving message with Brian Kim (Gibson Dunn) re Trowers' declaration re SIO
26 Jun 2012	JZI	Attendance in meetings	0.18	285	85.500	RETENTION APPLICATION - With Cate Barbour discussing how to address concerns raised by Gibson Dunn on the supplemental declaration
27 Jun 2012	JZI	Attendance third party	0.18	285	85.500	RETENTION APPLICATION - With Cate Barbour reviewing response from Gibson Dunn and advising how to address
27 Jun 2012	JZI	Reviewing documents	0.30	285	142.500	RETENTION APPLICATION - Review and amend draft changes to the mark up
27 Jun 2012	JZI	Fax/email	0.12	285	57.000	RETENTION APPLICATION - To Salman Ahmed at Clifford Chance regarding role in the SIO transaction
27 Jun 2012	CIB	Fax/email	0.18	210	63.000	RETENTION APPLICATION - Email to Abdullah Mutawi providing Brian Kim's comments on our draft disclosure re SIO and requesting input on history of transaction
27 Jun 2012	CIB	Fax/email	0.12	210	42.000	RETENTION APPLICATION - Drafting email to Salman Ahmed at Clifford Chance, who previously worked on the Arcapita Headquarters Lease transaction for SIO
27 Jun 2012	CIB	Attendance third party	0.18	210	63.000	RETENTION APPLICATION - Attendance Jeremy Ingham, reviewing response from Brian Kim at Gibson Dunn in respect of supplemental disclosure and discussing next steps

date	fee earner	activity	time	Rate	Fees BD	narrative
27 Jun 2012	CIB	Drafting documents	1.48	210	378.000	RETENTION APPLICATION - Drafting amendments to supplemental declaration
27 Jun 2012	CIB	Fax/email	0.12	210	42.000	RETENTION APPLICATION - Email to Brian Kim at Gibson Dunn proposing amendments to declaration further to his instructions

Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 1 July 2012 - 31 July 2012

file ref 80491.42 – CH 11 RETENTION APPLICATION

fee earner	activity	hrs/mins
Abdullah Mutawi, Partner	Fax/email	0 hrs 12 mins
	Reviewing documents	0 hrs 54 mins
	total	1 hr 06 mins
	<i>Hourly rate</i>	<i>BD 298.000</i>
	<i>Fees</i>	<i>BD 327.800</i>
Cate Barbour, Solicitor	Attendance third party	0 hrs 12 mins
	Drafting documents	2 hrs 18 mins
	Fax/email	0 hrs 42 mins
	Preparation of documents	0 hrs 24 mins
	total	3 hrs 36 mins
	<i>Hourly rate</i>	<i>BD 210.000</i>
	<i>Fees</i>	<i>BD 756.000</i>
Jeremy Ingham, Partner	Attendance in meetings	0 hrs 18 mins
	Reviewing documents	0 hrs 48 mins
	total	1 hr 06 mins
	<i>Hourly rate</i>	<i>BD 285.000</i>
Dominic O'Neil, Partner	Fax/email	0 hrs 12 mins
	Reviewing documents	0 hrs 30 mins
	total	0 hr 42 mins
	<i>Hourly rate</i>	<i>BD 285.000</i>
	<i>Fees</i>	<i>BD 199.500</i>
total time		6 hrs 30 mins
Total fees		BD 1,596.800
Equivalent in USD		\$ 4,230.00

date	fee earner	activity	time	Rate	Fees BD	narrative
1 Jul 2012	CIB	Fax/email	0.12	210	42.000	CH 11 RETENTION APPLICATION - Reviewing email from Salman Ahmed, formally of Trowers & Hamblins now at Clifford Chance re SIO matter and responding to the same.
4 Jul 2012	CIB	Drafting documents	1.18	210	273.000	CH 11 RETENTION APPLICATION - Drafting supplemental declaration to include comments from Salman Ahmed of Clifford Chance who worked on the HQ Transaction and those of Brian Kim of Gibson Dunn.
5 Jul 2012	CIB	Drafting documents	0.30	210	105.000	CH 11 RETENTION APPLICATION - Amendments to draft SIO declaration further to review by Jeremy Ingham and email attaching the same to Dominic O'Neil and Abdullah Mutawi (both of Trowers & Hamblins) for final review.
5 Jul 2012	CIB	Fax/email	0.12	210	42.000	CH 11 RETENTION APPLICATION - Further email to Abdullah Mutawi answering queries on declaration re SIO and providing a comparison against previous version.
5 Jul 2012	JZI	Reviewing documents	0.18	285	85.500	CH 11 RETENTION APPLICATION - Review of latest mark up of the declaration and feedback amends to Cate Barbour.
5 Jul 2012	ASM	Reviewing documents	0.54	298	268.200	CH 11 RETENTION APPLICATION - Re-reviewing re-draft of the declaration re SIO. Internal emails in respect of the same.
5 Jul 2012	DAO	Fax/email	0.06	285	28.500	CH 11 RETENTION APPLICATION - Cate Barbour email.
5 Jul 2012	DAO	Fax/email	0.06	285	28.500	CH 11 RETENTION APPLICATION - Abdullah Mutawi email.
10 Jul 2012	JZI	Attendance in meetings	0.18	285	85.500	CH 11 RETENTION APPLICATION - Meetings with Dominic O'Neil resident managing partner of the Bahrain office regarding the SIO Declaration.
12 Jul 2012	CIB	Fax/email	0.12	210	42.000	CH 11 RETENTION APPLICATION - Email correspondence with Abdullah Mutawi and Dominic O'Neil regarding their review and amendments to supplemental

date	fee earner	activity	time	Rate	Fees BD	narrative
						declaration.
12 Jul 2012	JZI	Reviewing documents	0.30	285	142.500	CH 11 RETENTION APPLICATION - Finalise, read and sign the declaration in respect of SIO.
12 Jul 2012	ASM	Fax/email	0.12	298	59.600	CH 11 RETENTION APPLICATION - Email with Cate Barbour re finalisation of declaration for Court.
15 Jul 2012	CIB	Drafting documents	0.30	210	105.000	CH 11 RETENTION APPLICATION - Amending supplemental declaration further to call with Dominic O'Neil and providing mark up and clean to Jeremy Ingham for signature.
15 Jul 2012	CIB	Attendance third party	0.12	210	42.000	CH 11 RETENTION APPLICATION - Attendance Dominic O'Neil, resident managing partner of the Bahrain office, re amendments to supplemental declaration to Bankruptcy Court on SIO.
18 Jul 2012	CIB	Preparation of documents	0.24	210	84.000	CH 11 RETENTION APPLICATION - Final version of supplemental Declaration - getting approved by Dominic O'Neil and signed by Jeremy Ingham.
18 Jul 2012	CIB	Fax/email	0.06	210	21.000	CH 11 RETENTION APPLICATION - Email to Brian Kim at Gibson Dunn providing signed supplemental declaration for submission to the bankruptcy Court.
18 Jul 2012	DAO	Reviewing documents	0.30	285	142.500	CH 11 RETENTION APPLICATION - Review SIO declaration.

Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 22 April 2012 - 30 April 2012

file ref 80491.43 - Ch 11 - Bahrain Law

fee earner	activity	hrs/mins
Cate Barbour, Solicitor	Research/reading	1 hr 18 mins
	total	1 hr 18 mins
	<i>Hourly Rate</i>	<i>BD 210.000</i>
	Fees	BD 273.000
Jeremy Ingham, Partner	Fax/email	0 hrs 30 mins
	Research/reading	1 hr 00 mins
	Reviewing documents	1 hr 00 mins
	total	2 hrs 30 mins
	<i>Hourly Rate</i>	<i>BD 285.000</i>
	Fees	BD 712.500
	total time	3 hrs 48 mins
	Total fees	BD 985.500
	Equivalent in USD	\$ 2,610.60

date	fee earner	activity	time	Rate BD	Fees BD	narrative
22 Apr 2012	CIB	Research/reading	0.42	210	147.000	BAHRAIN LAW - Researching implied right of set-off under Bahrain law, email and note of legislative provisions to J Ingham re the same.
23 Apr 2012	CIB	Research/reading	0.36	210	126.000	BAHRAIN LAW - Reviewing CBB legislation on the rights relating to market contracts and amendments to advice further to the same.
23 Apr 2012	JZI	Fax/email	0.30	285	142.500	BAHRAIN LAW - Email of advice to Arcapita regarding set-off in Bahrain.
23 Apr 2012	JZI	Reviewing documents	1.00	285	285.000	BAHRAIN LAW - Review and amend the draft advice on set off in Bahrain.
23 Apr 2012	JZI	Research/reading	1.00	285	285.000	BAHRAIN LAW - Review the CBB Law and the potential for the market contract provisions to overlap with the Civil Code in relation to set off.

Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 1 July 2012 - 31 July 2012

file ref 80491.43 – CH 11 BAHRAIN LAW

fee earner	activity	hrs/mins
Brian Howard, Partner	Attendance third party	2 hrs 06 mins
	Attendance in meetings	0 hrs 18 mins
	Fax/email	0 hrs 06 mins
	Research/reading	5 hrs 06 mins
	Reviewing documents	0 hrs 36 mins
	total	8 hrs 12 mins
	<i>Hourly Rate</i>	<i>BD 285.000</i>
	Fees	BD 2,337.000
Cate Barbour, Solicitor	Attendance in meetings	1 hr 42 mins
	Attendance third party	1 hr 00 mins
	Conference counsel	0 hrs 36 mins
	Drafting documents	8 hrs 30 mins
	Fax/email	0 hrs 18 mins
	Preparation of documents	0 hrs 30 mins
	Research/reading	1 hr 24 mins
	Reviewing documents	0 hrs 18 mins
	total	14 hrs 18 mins
	<i>Hourly Rate</i>	<i>BD 210.000</i>
	Fees	BD 3,003.000
Dominic O'Neil, Partner	Fax/email	1 hr 42 mins
	total	1 hr 42 mins
	<i>Hourly Rate</i>	<i>BD 285.000</i>
	Fees	BD 484.500
Jeremy Ingham, Partner	Attendance in meetings	2 hrs 54 mins
	Conference call	1 hr 18 mins
	Drafting documents	1 hr 00 mins
	Fax/email	0 hrs 48 mins
	Research/reading	1 hr 06 mins
	Reviewing documents	9 hrs 42 mins
	total	16 hrs 48 mins
	<i>Hourly Rate</i>	<i>BD 285.000</i>
	Fees	BD 4,788.000
Lee Hayes, Trainee Solicitor	Research/reading	0 hrs 24 mins
	total	0 hrs 24 mins
	<i>Hourly Rate</i>	<i>BD 150.000</i>
	Fees	BD 60.000
Niall McMorrow, Associate	Attendance in meetings	3 hrs 42 mins
	Drafting documents	4 hrs 42 mins

fee earner	activity	hrs/mins
	Reviewing documents	7 hrs 36 mins
	Fax/email	4 hrs 54 mins
	total	20 hrs 54 mins
	<i>Hourly Rate</i>	<i>BD 245.000</i>
	Fees	BD 5,120.500
	total time	62 hrs 18 mins
	Total fees	BD 15,793.000
	USD equivalent	\$ 41,836.00

date	fee earner	activity	time	rate	fees BD	narrative
24 Jul 2012	JZI	Conference call	1.00	285	285.000	CH 11 BAHRAIN LAW - On telephone call with Arcapita legal team and lead partners at Gibson Dunn on possible exit strategy from Chapter 11.
24 Jul 2012	JZI	Conference call	0.18	285	85.500	CH 11 BAHRAIN LAW - With Cate Barbour and Dominic O'Neil at Trowers & Hamlins on how to address outstanding questions on Chapter 11 exit strategy.
24 Jul 2012	JZI	Reviewing documents	1.00	285	285.000	CH 11 BAHRAIN LAW - Reviewing previous advice on bankruptcy issues in preparation for call with Arcapita.
24 Jul 2012	CIB	Preparation of documents	0.30	210	105.000	CH 11 BAHRAIN LAW - Preparation for call with Arcapita in respect of potential for coming out of Chapter 11.
25 Jul 2012	CIB	Research/reading	0.12	210	42.000	CH 11 BAHRAIN LAW - Assistance in dealing with advice in respect of set-off - reviewing previous advice and providing to Niall McMorow.
25 Jul 2012	JZI	Reviewing documents	0.24	285	114.000	CH 11 BAHRAIN LAW - Review letter from SNR Denton regarding Al Baraka set off on Wakala Agreement and make notes on the same.
25 Jul 2012	JZI	Fax/email	0.12	285	57.000	CH 11 BAHRAIN LAW - To Dong Levin at Gibson Dunn on inter bank Wakala arrangements.
25 Jul 2012	JZI	Attendance in meetings	0.30	285	142.500	CH 11 BAHRAIN LAW - With Niall McMorow of T&H briefing him on the Al Baraka Wakala matter and tasks to be undertaken to address the issues at hand.
25 Jul 2012	NMM	Attendance in meetings	0.30	245	122.500	CH 11 BAHRAIN LAW - With Jeremy Ingham discussing Al Baraka Wakala matter and background.
25 Jul 2012	NMM	Drafting documents	4.42	245	1,151.500	CH 11 BAHRAIN LAW - Reviewing background materials. Drafting e-mail to Doug Levin at Gibson Dunn. Further attendance with Jeremy Ingham. E-mails from Josh Weissner at Gibson Dunn.
25 Jul 2012	CIB	Research/reading	0.42	210	147.000	CH 11 BAHRAIN LAW - Initial review of queries posed by Gibson Dunn and Arcapita in respect of exit strategy using Bahrain law, specifically reviewing relevant legislation and shareholder approvals.
25 Jul 2012	JZI	Attendance in meetings	0.30	285	142.500	CH 11 BAHRAIN LAW - With Brain Howard corporate partner at

date	fee earner	activity	time	rate	fees BD	narrative
						T&H briefing him on CH 11 exit proposals and work to be undertaken.
25 Jul 2012	JZI	Reviewing documents	0.30	285	142.500	CH 11 BAHRAIN LAW - Review proposed re-organisation on corporate structure in relation to potential exit strategy.
25 Jul 2012	BSH	Attendance third party	0.30	285	142.500	CH 11 BAHRAIN LAW - Internal meeting with Jeremy Ingham about call yesterday and questions on work out of Chapter 11 in Bahrain context.
25 Jul 2012	DAO	Fax/email	0.30	285	142.500	CH 11 BAHRAIN LAW - Review email from Art Rogers at Arcapita re structure.
26 Jul 2012	JZI	Reviewing documents	0.30	285	142.500	CH 11 BAHRAIN LAW - Review and draft amends to advice on Wakala set off and email of instruction to local counsel.
26 Jul 2012	NMM	Reviewing documents	3.30	245	857.500	CH 11 BAHRAIN LAW - Reviewing Wakala docs received from Josh Weisser at Gibson & Dunn overnight.
26 Jul 2012	NMM	Fax/email	0.18	245	73.500	CH 11 BAHRAIN LAW - Amending draft e-mail re Wakala documents.
26 Jul 2012	NMM	Attendance in meetings	0.30	245	122.500	CH 11 BAHRAIN LAW - Attendance with Jeremy Ingham and re Wakala docs and matter progress.
26 Jul 2012	NMM	Attendance in meetings	0.12	245	49.000	CH 11 BAHRAIN LAW - Meeting with Parween Abdul Rahman of Sheikha Haya Al Khalifa Law office.
26 Jul 2012	BSH	Attendance third party	0.30	285	142.500	CH 11 BAHRAIN LAW - Research followed by internal meeting with Cate Barbour and Jeremy Ingham and going through authorisation for transfer of Arcapita business under article 210 of the Commercial Companies Law of Bahrain and the articles of association of Arcapita Bank BSC(c).
26 Jul 2012	BSH	Attendance third party	1.06	285	313.500	CH 11 BAHRAIN LAW - Meeting with Parween Abdul Rahman of Sheikha Haya Al Khalifa Law office and Cate Barbour.
26 Jul 2012	BSH	Reviewing documents	0.36	285	171.000	CH 11 BAHRAIN LAW - Working on structure diagram and reviewing issues raised at meeting.
26 Jul 2012	BSH	Research/reading	3.24	285	969.000	CH 11 BAHRAIN LAW - Further work on Arcapita administration and asset transfer options including finalising diagram,

date	fee earner	activity	time	rate	fees BD	narrative
						review relevant CBB legislation, reviewing draft paper and development of further questions for senior counsel, Gibson Dunn.
26 Jul 2012	JZI	Attendance in meetings	0.30	285	142.500	CH 11 BAHRAIN LAW - Meeting with Cate Barbour and corporate partner Brian Howard at T&H working through proposed exit structure.
26 Jul 2012	JZI	Reviewing documents	1.00	285	285.000	CH 11 BAHRAIN LAW - Review and amend draft memo on structural exit issues proposed by Arcapita and Gibson Dunn team.
26 Jul 2012	LWH	Research/reading	0.06	150	15.000	CH 11 BAHRAIN LAW - Checking CBB rules in relation to legal status of Islamic banks.
26 Jul 2012	LWH	Research/reading	0.18	150	45.000	CH 11 BAHRAIN LAW - Researching administration procedures.
26 Jul 2012	CIB	Attendance in meetings	1.06	210	231.000	CH 11 BAHRAIN LAW - Attendance Parween Abdul Rahman from Haya Rashid Law Firm and Brian Howard re Bahrain law issues arising from exit strategy.
26 Jul 2012	CIB	Attendance in meetings	0.12	210	42.000	CH 11 BAHRAIN LAW - Attendance meeting with Niall McMorro and Parween Abdul Rahman from Haya Rashid Law Firm re set-off provisions.
26 Jul 2012	CIB	Attendance third party	0.30	210	105.000	CH 11 BAHRAIN LAW - Attendance Brian Howard and Jeremy Ingham in respect of draft paper on exit strategy.
26 Jul 2012	CIB	Drafting documents	4.18	210	903.000	CH 11 BAHRAIN LAW - Drafting report on key issues raised by Gibson Dunn and Arcapita on exit strategy, including amendments to the same further to comments from Brian Howard and Jeremy Ingham.
26 Jul 2012	CIB	Attendance third party	0.12	210	42.000	CH 11 BAHRAIN LAW - Attendance Brian Howard and then Jeremy Ingham re amendments to report on Gibson Dunn's queries.
29 Jul 2012	DAO	Fax/email	1.12	285	342.000	CH 11 BAHRAIN LAW - Emails to T&H team with comments on the exit strategy.
29 Jul 2012	NMM	Reviewing documents	3.06	245	759.500	CH 11 BAHRAIN LAW - Researching advice on insolvency and set-off.
29 Jul 2012	NMM	Fax/email	0.30	245	122.500	CH 11 BAHRAIN LAW - E-mails to Josh Weisser at Gidson & Dunn and Ronald Langat at HRALKE.

date	fee earner	activity	time	rate	fees BD	narrative
29 Jul 2012	NMM	Attendance in meetings	0.30	245	122.500	CH 11 BAHRAIN LAW - Attendance with Jeremy Ingham discussing set-off and advice of local counsel.
29 Jul 2012	BSH	Research/reading	1.12	285	342.000	CH 11 BAHRAIN LAW - Reviewing revised paper and considering Dominic O'Neil comments.
29 Jul 2012	BSH	Attendance in meetings	0.18	285	85.500	CH 11 BAHRAIN LAW - Internal meetings to discuss paper and instructions from local counsel with Jeremy Ingham and then Cate Barbour.
29 Jul 2012	BSH	Research/reading	0.30	285	142.500	CH 11 BAHRAIN LAW - Review of note to Gibson Dunn.
29 Jul 2012	JZI	Reviewing documents	2.30	285	712.500	CH 11 BAHRAIN LAW - Working on strategy paper on Chapter 11 exit in context of Bahrain law questions and potential insolvency procedures.
29 Jul 2012	JZI	Reviewing documents	0.30	285	142.500	CH 11 BAHRAIN LAW - Review CBB Law on undervalue transactions and T&H paper on Bankruptcy Law in Bahrain to inform the strategy paper.
29 Jul 2012	JZI	Fax/email	0.06	285	28.500	CH 11 BAHRAIN LAW - Email to Art Rogers at Arcapita with the advice on Bahrain Law issues, relating to set-off, foreign recognition, clawback, shareholder waivers, etc.
29 Jul 2012	JZI	Attendance in meetings	0.30	285	142.500	CH 11 BAHRAIN LAW - Meeting with Niall McMorrow of T&H on steps to be taken and research required to address all Wakala related set off actions.
29 Jul 2012	JZI	Reviewing documents	0.18	285	85.500	CH 11 BAHRAIN LAW - Initial review of advice from local counsel in Bahrain HRALKF (Ronald Langat) and revert to Niall McMorrow at T&H on steps to be taken regarding set-off.
29 Jul 2012	CIB	Attendance third party	0.18	210	63.000	CH 11 BAHRAIN LAW - Attendance BSH re amendments to note on queries asked by Arcapita and Gibson Dunn.
29 Jul 2012	CIB	Drafting documents	4.12	210	882.000	CH 11 BAHRAIN LAW - Drafting amendments to note on Arcapita Ch 11 exit strategy.
29 Jul 2012	CIB	Conference counsel	0.36	210	126.000	CH 11 BAHRAIN LAW - Attendance Parween Abdul Rahman of Haya Rashid Law Firm by telephone re outstanding and additional issues in respect of strategy for exit of Ch 11 under Bahrain law.

date	fee earner	activity	time	rate	fees BD	narrative
30 Jul 2012	NMM	Attendance in meetings	0.30	245	122.500	CH 11 BAHRAIN LAW - Attendance with Jeremy Ingham discussing Ronald Langat's (HRALKF) advice.
30 Jul 2012	NMM	Attendance in meetings	0.30	245	122.500	CH 11 BAHRAIN LAW - With Jeremy Ingham discussing draft e-mail to Ronald Langat at HRALKF.
30 Jul 2012	NMM	Fax/emails	1.48	245	441.000	CH 11 BAHRAIN LAW - E-mails re Set-off to Ronald and Josh.
30 Jul 2012	NMM	Reviewing documents	1.00	245	245.000	CH 11 BAHRAIN LAW - Reviewing CBB Law on issue
30 Jul 2012	CIB	Research/reading	0.30	210	105.000	CH 11 BAHRAIN LAW - Review of CBB law on set-off for Niall McMorow.
30 Jul 2012	CIB	Attendance in meetings	0.24	210	84.000	CH 11 BAHRAIN LAW - Article 108 interpretation with Jeremy Ingham.
30 Jul 2012	JZI	Reviewing documents	1.00	285	285.000	CH 11 BAHRAIN LAW - Review advice from Ronald Langat at HRALKF in relation to set off, market contracts, provisions of Bankruptcy Law and the CBB Law.
30 Jul 2012	JZI	Drafting documents	1.00	285	285.000	CH 11 BAHRAIN LAW - Review draft response to Ronald Langat at HRALKF by Niall McMorow at T&H and draft additional paras seeking clarification on a number of points.
30 Jul 2012	JZI	Research/reading	1.06	285	313.500	CH 11 BAHRAIN LAW - Review CBB Law particularly provisions of article 108 and 109, also review CBB Rulebook on Market Contracts.
30 Jul 2012	JZI	Attendance in meetings	0.30	285	142.500	CH 11 BAHRAIN LAW - With Niall McMorow on next steps in relation to set off advice, addressing references to Bankruptcy Law on HRALKF advice.
30 Jul 2012	JZI	Attendance in meetings	0.24	285	114.000	CH 11 BAHRAIN LAW - With Cate Barbour at T&H on article 108 interpretation.
31 Jul 2012	NMM	Attendance in meetings	0.30	245	122.500	CH 11 BAHRAIN LAW - With Jeremy Ingham discussing Ronald Langat's (HRALKF) e-mail re contacting CBB for clarifications.
31 Jul 2012	NMM	Attendance in meetings	0.30	245	122.500	CH 11 BAHRAIN LAW - Attendance with Jeremy Ingham and Cate Barbour discussing set-off.
31 Jul 2012	NMM	Fax/email	0.12	245	49.000	CH 11 BAHRAIN LAW - E-mails to/from Ronald Langat at HRALKF.

date	fee earner	activity	time	rate	fees BD	narrative
31 Jul 2012	NMM	Fax/email	1.48	245	441.000	CH 11 BAHRAIN LAW - E-mailing advice to Josh Weisser at Gibson & Dunn.
31 Jul 2012	NMM	Fax/email	0.18	245	73.500	CH 11 BAHRAIN LAW - E-mails to/from Michael Rosenthal Gibson & Dunn.
31 Jul 2012	CIB	Reviewing documents	0.18	210	63.000	CH 11 BAHRAIN LAW - Reviewing clause 356 of the Civil Code in English and Arabic in relation to the moment the debt is extinguished.
31 Jul 2012	CIB	Fax/email	0.18	210	63.000	CH 11 BAHRAIN LAW - Drafting email to Parween Abdul-Rahman at Haya Rashid Law Firm re her interpretation of the moment the debt becomes extinguished under Article 356 of the Civil Code.
31 Jul 2012	BSH	Fax/email	0.06	285	28.500	CH 11 BAHRAIN LAW - Reviewing email from Michael Rosenthal from Gibson Dunn regarding accelerating litigation in Bahrain to support Ch 11.
31 Jul 2012	JZI	Reviewing documents	2.00	285	570.000	CH 11 BAHRAIN LAW - Working on set off issues
31 Jul 2012	JZI	Fax/email	0.30	285	142.500	CH 11 BAHRAIN LAW - Email to CBB on Market Contracts.

Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 1 May 2012 - 31 May 2012

file ref 80491.44 – Arcapita HQ Legal Opinion

fee earner	activity	hrs/mins
Abdul Haq Mohammed, Partner	Attendance in meetings	0 hrs 54 mins
	Letter client	0 hrs 24 mins
	total	1 hr 18 mins
	<i>Hourly Rate</i>	<i>BD 285.000</i>
	Fees	BD 370.500
Cate Barbour, Solicitor	Attendance in meetings	0 hrs 42 mins
	Attendance third party	0 hrs 24 mins
	Conference call	0 hrs 24 mins
	Drafting documents	2 hrs 18 mins
	Fax/email	2 hrs 12 mins
	Reviewing documents	2 hrs 00 mins
	total	8 hrs 00 mins
	<i>Hourly Rate</i>	<i>BD 210.000</i>
	Fees	BD 1,680.000
Jeremy Ingham, Partner	Attendance in meetings	0 hrs 18 mins
	Fax/email	0 hrs 30 mins
	total	0 hrs 48 mins
	<i>Hourly Rate</i>	<i>BD 285.000</i>
	Fees	BD 228.000
Paula Boast, Partner	Attendance client	0 hrs 24 mins
	Attendance in meetings	1 hr 30 mins
	Attendance third party	0 hrs 24 mins
	Reviewing documents	1 hr 00 mins
	total	3 hrs 18 mins
	<i>Hourly Rate</i>	<i>BD 285.000</i>
	Fees	BD 940.500

Sallie Bowtell, Senior Associate	Attendance in meetings	2 hrs 24 mins
	Attendance third party	0 hrs 24 mins
	Fax/email	2 hrs 24 mins
	Conference call	0 hrs 24 mins
	Reviewing documents	1 hr 06 mins
	Telephone third party	0 hrs 24 mins
	total	7 hrs 06 mins
	<i>Hourly Rate</i>	<i>BD 260.000</i>
	Fees	BD 1,846.000
	total time	20 hrs 30 mins
	Total fees	BD 5,065.000
	Equivalent in US Dollars	\$ 13,417.22

date	fee earner	activity	time	Rate	Fees BD	Narrative
3 May 2012	CIB	Fax/email	0.06	210	21.000	ARCAPITA HQ LEGAL OPINION - Reviewing letter from Gibson Dunn regarding effect of automatic stay.
3 May 2012	CIB	Fax/email	0.12	210	42.000	ARCAPITA HQ LEGAL OPINION - Brief email to Sallie Bowtell with initial thoughts on whether Arcapita can provide payment of outstanding invoices to building contractor.
3 May 2012	SDB	Reviewing documents	0.12	260	52.000	ARCAPITA HQ LEGAL OPINION - Briefly reviewing email from Brian Kehoe of Bahrain Bay about issues relating to non-payment of contractors.
3 May 2012	SDB	Fax/email	0.12	260	52.000	ARCAPITA HQ LEGAL OPINION -Emails to Abdul Haq Mohammed and Paula Boast about issues of non-payment of contractors.
3 May 2012	SDB	Attendance in meeting	0.48	260	208.000	ARCAPITA HQ LEGAL OPINION - Email and discussions with Cate Barbour about issues relating to bankruptcy law.
3 May 2012	PBM	Reviewing documents	0.06	285	28.500	ARCAPITA HQ LEGAL OPINION - Reviewing email from Brian Kehoe from Bahrain Bay Development regarding outstanding monies to be paid to Arcapita.
3 May 2012	PBM	Attendance in meetings	0.12	285	57.000	ARCAPITA HQ LEGAL OPINION - Discussing Brian Kehoe's email regarding outstanding monies with Abdul Haq Mohammed and Sallie Bowtell.
3 May 2012	AHM	Letter client	0.24	285	114.000	ARCAPITA HQ LEGAL OPINION - Emails with Brian Kehoe of Bahrain Bay re issues to cover.
3 May 2012	AHM	Attendance in meeting	0.12	285	57.000	ARCAPITA HQ LEGAL OPINION - Discussion with Sallie Bowtell regarding Chapter 11 treatment of bonds and discussion with Paula Boast regarding understanding current contractual position.
3 May 2012	SDB	Attendance in meeting	0.12	260	52.000	ARCAPITA HQ LEGAL OPINION - Discussion with Abdul Haq Mohammed regarding Chapter 11 treatment of bonds and discussion with Paula Boast regarding

date	fee earner	activity	time	Rate	Fees BD	Narrative
						understanding current contractual position.
6 May 2012	PBM	Reviewing documents	0.18	285	85.500	ARCAPITA HQ LEGAL OPINION - Preparation for telecon with Brian Kehoe from Bahrain Bay Development regarding outstanding payments to "building contractor" on AHQ to include reviewing non-payment provisions of "building contractor" construction contract.
6 May 2012	PBM	Attendance client	0.24	285	114.000	ARCAPITA HQ LEGAL OPINION - Telecon with Brian Kehoe from Bahrain Bay Development discussing background to outstanding certificates to "building contractor".
6 May 2012	PBM	Attendance in meetings	0.12	285	57.000	ARCAPITA HQ LEGAL OPINION - De-brief with Sallie Bowtell about telecom with Brian Kehoe from Bahrain Bay Development.
6 May 2012	PBM	Attendance in meetings	0.06	285	28.500	ARCAPITA HQ LEGAL OPINION - Discussing matter requirements with Sallie Bowtell and Cate Barbour's communication with Gibson Dunn.
6 May 2012	SDB	Attendance in meetings	0.06	260	26.000	ARCAPITA HQ LEGAL OPINION - Discussing matter requirements with Paula Boast and Cate Barbour's communication with Gibson Dunn.
6 May 2012	CIB	Attendance third party	0.06	210	21.000	ARCAPITA HQ LEGAL OPINION - Attendance Paula Boast and Sallie Bowtell reviewing draft email to Gibson Dunn.
6 May 2012	CIB	Reviewing documents	0.06	210	21.000	ARCAPITA HQ LEGAL OPINION - Reviewing Sallie Bowtell email to Brian Kehoe from Bahrain Bay Development and clarifying Bankruptcy Court terminology for use in the same.
6 May 2012	CIB	Fax/email	0.12	210	42.000	ARCAPITA HQ LEGAL OPINION - Drafting email to Josh Weisser at Gibson Dunn re construction queries on AHQ.
6 May 2012	SDB	Reviewing documents	0.36	260	156.000	ARCAPITA HQ LEGAL OPINION - Preparing for call with Brian Kehoe from Bahrain Bay Development.
6 May 2012	SDB	Attendance	0.12	260	52.000	ARCAPITA HQ LEGAL

date	fee earner	activity	time	Rate	Fees BD	Narrative
		in meetings				OPINION - Discussing teleconference with Brian Keogh at Bahrain Bay with Paula Boast.
6 May 2012	SDB	Conference call	0.24	260	104.000	ARCAPITA HQ LEGAL OPINION - Teleconference with Brian Kehoe from Bahrain Bay Development and Paula Boast.
6 May 2012	SDB	Fax/email	0.12	260	52.000	ARCAPITA HQ LEGAL OPINION - Emails with Cate Barbour and Jeremy Ingham about issues relating to bankruptcy trustee and appointment of local counsel.
6 May 2012	SDB	Fax/email	0.24	260	104.000	ARCAPITA HQ LEGAL OPINION - Considering email from Cate Barbour with preliminary thoughts on Chapter 11 issues and enforcement in Bahrain.
7 May 2012	SDB	Fax/email	0.06	260	26.000	ARCAPITA HQ LEGAL OPINION - Emails with Cate Barbour about draft email to Gibson Dunn relating to new matter opening.
7 May 2012	AHM	Attendance in meetings	0.12	285	57.000	ARCAPITA HQ LEGAL OPINION - Discussion with Sallie Bowtell regarding scope of advice, meeting with Jeremy Ingham regarding issues to check.
7 May 2012	SDB	Attendance in meetings	0.12	260	52.000	ARCAPITA HQ LEGAL OPINION - Discussion with Abdul Haq Mohammed regarding scope of advice, meeting with Jeremy Ingham regarding issues to check.
7 May 2012	JZI	Attendance in meetings	0.06	285	28.500	ARCAPITA HQ LEGAL OPINION - meeting with Abdul Haq Mohammed and Sallie Bowtell regarding issues to check.
7 May 2012	CIB	Fax/email	0.06	210	21.000	ARCAPITA HQ LEGAL OPINION - Amendments to and sending email to J Weisser at Gibson Dunn re lease of AHQ and process for informing the Bankruptcy Court.
8 May 2012	AHM	Attendance in meetings	0.30	285	142.500	ARCAPITA HQ LEGAL OPINION - Discussion with Sallie Bowtell following her conversation with Brian Kehoe at Bahrain Bay Development regarding the extended scope. Discussion with Jeremy Ingham regarding proper instruction,

date	fee earner	activity	time	Rate	Fees BD	Narrative
						emails on these issues with Art Rogers at Arcapita.
8 May 2012	SDB	Attendance in meetings	0.30	260	130.000	ARCAPITA HQ LEGAL OPINION - Discussion with Abdul Haq Mohammed following her conversation with Brian Kehoe at Bahrain Bay Development regarding the extended scope. Discussion with Jeremy Ingham regarding proper instruction, emails on these issues with Art Rogers at Arcapita.
8 May 2012	JZI	Attendance in meetings	0.12	285	57.000	ARCAPITA HQ LEGAL OPINION - Discussion with Abdul Haq Mohammed and Sallie Bowtell regarding proper instruction, emails on these issues with Art Rogers at Arcapita.
21 May 2012	JZI	Fax/email	0.30	285	142.500	ARCAPITA HQ LEGAL OPINION Detailed email to Arcapita on proposed scope of work to be undertaken in respect of the Bahrain Bay construction contracts.
21 May 2012	SDB	Fax/email	0.06	260	26.000	ARCAPITA HQ LEGAL OPINION - Email to Jeremy Ingham about following up directly with Arcapita for construction contract review instructions.
21 May 2012	SDB	Fax/email	0.12	260	52.000	ARCAPITA HQ LEGAL OPINION - Email to Paula Boast and Cate Barbour about commencing work on review of construction contract and issues relating to dealing with bonds.
21 May 2012	CIB	Fax/email	0.06	210	21.000	ARCAPITA HQ LEGAL OPINION - Query to Josh Weisser at Gibson Dunn re thresholds for payments to third parties without court approval.
22 May 2012	SDB	Attendance third party	0.24	260	104.000	ARCAPITA HQ LEGAL OPINION - Discussing AHQ advice and steps required with Paula Boast and Cate Barbour.
22 May 2012	SDB	Fax/email	0.42	260	182.000	ARCAPITA HQ LEGAL OPINION - Reviewing and amending draft Cate Barbour email to Gibson Dunn and sending to Cate Barbour.
22 May 2012	PBM	Attendance in meetings	0.24	285	114.000	ARCAPITA HQ LEGAL OPINION - Briefing with Sallie Bowtell and Cate Barbour regarding workstreams for

date	fee earner	activity	time	Rate	Fees BD	Narrative
						preparation of report and advice.
22 May 2012	SDB	Attendance in meetings	0.24	260	104.000	ARCAPITA HQ LEGAL OPINION - Briefing with Paula Boast and Cate Barbour regarding workstreams for preparation of report and advice.
22 May 2012	PBM	Reviewing documents	0.06	285	28.500	ARCAPITA HQ LEGAL OPINION - Review and sign off letter to Art Rogers at Arcapita.
22 May 2012	CIB	Fax/email	0.48	210	168.000	ARCAPITA HQ LEGAL OPINION - Drafting email to Gibson Dunn regarding outstanding payments due to the Bahrain Bay Development contractor and sending to Sallie Bowtell for additional information regarding amounts owed etc.
22 May 2012	CIB	Attendance in meetings	0.24	210	84.000	ARCAPITA HQ LEGAL OPINION - Attendance Sallie Bowtell and Paula Boast regarding advice from US counsel on payment to contractor. Review of construction contract for termination provisions and next steps.
23 May 2012	CIB	Fax/email	0.12	210	42.000	ARCAPITA HQ LEGAL OPINION - Email to Josh Weisser at Gibson Dunn re threshold for payments to third parties by Arcapita without court approval and retention bonds. Subsequent email correspondence with Brian Kehoe at Bahrain Bay Development in Josh's absence.
23 May 2012	PBM	Reviewing documents	0.30	285	142.500	ARCAPITA HQ LEGAL OPINION -Reviewing requirements for building contract review and in particular suspension for non-payment and follow up termination provisions (SC 69).
24 May 2012	SDB	Fax/email	0.06	260	26.000	ARCAPITA HQ LEGAL OPINION - Email from Gibson Dunn responding to enquiries relating to payments under construction contract.
24 May 2012	SDB	Fax/email	0.06	260	26.000	ARCAPITA HQ LEGAL OPINION - Email to Paula Boast and Cate Barbour in relation to payment of construction contractor issue in

date	fee earner	activity	time	Rate	Fees BD	Narrative
						light of Gibson Dunn response.
24 May 2012	CIB	Reviewing documents	0.48	210	168.000	ARCAPITA HQ LEGAL OPINION - Review of provisions of construction contract re termination and suspension rights of Nass.
24 May 2012	CIB	Reviewing documents	0.30	210	105.000	ARCAPITA HQ LEGAL OPINION - Reviewing advice from Gibson Dunn, checking against construction contract.
28 May 2012	CIB	Fax/email	0.06	210	21.000	ARCAPITA HQ LEGAL OPINION - Email to Brian Kim of Gibson Dunn regarding advice on legitimacy of payments to third parties whilst under Chapter 11 protection.
29 May 2012	CIB	Drafting documents	2.18	210	483.000	ARCAPITA HQ LEGAL OPINION - Preparation of first draft advice on "building contractor's" potential termination rights under the building contract for input by Sallie Bowtell, Paula Boast and Gibson Dunn.
30 May 2012	SDB	Reviewing documents	0.12	260	52.000	ARCAPITA HQ LEGAL OPINION - Preparing for call with Gibson Dunn.
30 May 2012	SDB	Reviewing documents	0.06	260	26.000	ARCAPITA HQ LEGAL OPINION - Briefly reviewing draft advice about construction contract.
30 May 2012	SDB	Telephone third party	0.24	260	104.000	ARCAPITA HQ LEGAL OPINION - Teleconference with Gibson Dunn about process for payments given Chapter 11 status.
30 May 2012	SDB	Fax/email	0.18	260	78.000	ARCAPITA HQ LEGAL OPINION - Attendance Paula Boast and Cate Barbour discussing building contractor's rights of termination under the building contract and potential remedies.
30 May 2012	CIB	Fax/email	0.12	210	42.000	ARCAPITA HQ LEGAL OPINION - Emails to Brian Kim at Gibson Dunn arranging time for him and partners at Gibson Dunn to provide further advice on payment to contractor under the building contract subsequent to email advice and setting up conference call.
30 May 2012	CIB	Attendance in meetings	0.18	210	63.000	ARCAPITA HQ LEGAL OPINION - Attendance Paula Boast and Sallie Bowtell discussing building contractor's

date	fee earner	activity	time	Rate	Fees BD	Narrative
						rights of termination under the building contract and potential remedies.
30 May 2012	CIB	Conference call	0.24	210	84.000	ARCAPITA HQ LEGAL OPINION - Conference call with Brian Kim at Gibson Dunn with Paula Boast and Sallie Bowtell regarding rights of Arcapita to pay building contractor under Chapter 11 proceedings.
30 May 2012	CIB	Fax/email	0.12	210	42.000	ARCAPITA HQ LEGAL OPINION - Email to Brian Kim at Gibson Dunn setting out our requirements for advice on process and timescale for application to the court re payment of building contractor's fees and reviewing response to the same.
30 May 2012	PBM	Attendance in meetings	0.18	285	85.500	ARCAPITA HQ LEGAL OPINION - Attendance Cate Barbour and Sallie Bowtell discussing building contractor's rights of termination under the building contract and potential remedies.
30 May 2012	PBM	Attendance third party	0.24	285	114.000	ARCAPITA HQ LEGAL OPINION - Telecon with Brian Kim from Gibson Dunn discussing requirements for advice at this stage and clarifying country context, Sallie Bowtell and Cate Barbour also in attendance.
31 May 2012	PBM	Attendance in meetings	0.18	285	85.500	ARCAPITA HQ LEGAL OPINION - Discussing further queries raised by Brian Kim at Gibson Dunn with Cate Barbour in context of advice and report to Arcapita on release of payments to building contractor.
31 May 2012	CIB	Reviewing documents	0.36	210	126.000	ARCAPITA HQ LEGAL OPINION - Reviewing advice from Brian Kim at Gibson Dunn as to the process for applying to the Court to pay outstanding IPC's to building contractor and drafting initial comments on Brian Kim's additional questions for review by Paula Boast.
31 May 2012	CIB	Attendance third party	0.18	210	63.000	ARCAPITA HQ LEGAL OPINION - Attendance Paula Boast reviewing my draft responses to Brian Kim's (Gibson Dunn) queries and answering further queries on

date	fee earner	activity	time	Rate	Fees BD	Narrative
						building contractor further work with Arcapita and the likelihood of the Bahrain Court enforcing the automatic stay.

Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 1 June 2012 - 30 June 2012

file ref 80491.44 – AHQ LEGAL OPINION

fee earner	activity		hrs/mins
Cate Barbour, Solicitor	Fax/email		0 hrs 48 mins
		total	0 hrs 48 mins
	<i>Hourly rate</i>		<i>BD 210.000</i>
	Fees		BD 168.000
Paula Boast, Partner	Reviewing documents		1 hr 12 mins
		Total	1 hr 12 mins
	<i>Hourly rate</i>		<i>BD 285.000</i>
	Fees		BD 342.000
Sallie Bowtell, Solicitor	Fax/email		1 hr 24 mins
		total	1 hr 24 mins
	<i>Hourly rate</i>		<i>BD 260.000</i>
	Fees		BD 364.000
	total time		3 hrs 24 mins
	Total fees		BD 874.000
	Equivalent in USD		\$ 2,315.00

date	fee earner	activity	time	Rate	Fees BD	narrative
3 Jun 2012	CIB	Fax/email	0.48	210	168.000	AHQ - Legal Opinion - Drafting responses to Brian Kim's (Gibson Dunn) queries in respect of self-help of Nass and potential further remedies and providing draft of email to Paula Boast and Sallie Bowtell for review
4 Jun 2012	PBM	Reviewing documents	1.12	285	342.000	AHQ - Legal Opinion - Detailed review and consideration of points raised by Gibson Dunn (email from Brian Kim) and CIB comments on the same
5 Jun 2012	SDB	Fax/email	1.18	260	338.000	AHQ - Legal Opinion - Reviewing and providing comments on draft email prepared by Cate Barbour in response to further queries raised by Brian Kim (Gibson Dunn) in relation to advice on whether payments can be made to Nass Murray & Roberts under Arcapita's building contract
5 Jun 2012	SDB	Fax/email	0.06	260	26.000	Email to Art Rogers (Arcapita) advising status of advice in relation to building contract with Nass Murray & Roberts

Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 1 July 2012 - 31 July 2012

file ref 80491.44 –AHQ LEGAL OPINION

fee earner	activity	hrs/mins
Cate Barbour, Solicitor	Drafting documents	1 hr 36 mins
	Fax/email	0 hrs 30 mins
	Research/reading	0 hrs 18 mins
	Reviewing documents	0 hrs 12 mins
	total	2 hrs 36 mins
	<i>Hourly rate</i>	<i>BD 210.000</i>
	Fees	BD 546.000
Paula Boast, Partner	Attendance in meetings	0 hrs 18 mins
	Reviewing documents	4 hrs 18 mins
	total	4 hrs 36 mins
	<i>Hourly rate</i>	<i>BD 285.000</i>
	Fees	BD 1,311.000
Sallie Bowtell, Senior Associate	Attendance in meetings	0 hrs 12 mins
	Fax/email	1 hr 06 mins
	Reviewing documents	0 hrs 12 mins
	total	1 hr 30 mins
	<i>Hourly rate</i>	<i>BD 260.000</i>
	Fees	BD 390.000
	total time	8 hrs 54 mins
	Total fees	BD 2,247.000
	Equivalent in USD	\$ 5,952.50

date	fee earner	activity	time	Rate	Fees BD	narrative
2 Jul 2012	CIB	Fax/email	0.12	210	42.000	AHQ LEGAL OPINION - Email to Brian Kim at Gibson Dunn providing answers to his queries on relationship with Nass and payment obligations further to input from Sallie Bowtell and Paula Boast
2 Jul 2012	SDB	Attendance in meetings	0.12	260	52.000	AHQ LEGAL OPINION - Discussing responses to Gibson Dunn's queries with Paula Boast
2 Jul 2012	SDB	Fax/email	0.06	260	26.000	AHQ LEGAL OPINION - Email to Brian Kehoe (Bahrain Bay Development) about status of issue of taking over certificate for AHQ building works
2 Jul 2012	SDB	Fax/email	0.06	260	26.000	AHQ LEGAL OPINION - Email exchange with Brian Kehoe (Bahrain Bay Development) on status of taking over certificate issuing
2 Jul 2012	SDB	Fax/email	0.30	260	130.000	AHQ LEGAL OPINION - Amending response to Gibson Dunn and sending to Cate Barbour
11 Jul 2012	SDB	Fax/email	0.12	260	52.000	AHQ LEGAL OPINION - emails with Cate Barbour and Paula Boast about status of response from Gibson Dunn
12 Jul 2012	CIB	Fax/email	0.06	210	21.000	AHQ LEGAL OPINION -email to SBD re response from Gibson Dunn on our outstanding issues with payment to Nass
12 Jul 2012	CIB	Research/reading	0.18	210	63.000	AHQ LEGAL OPINION - Researching possibility of injunctive measures in Bahraini law in respect of termination of contract by Nass
12 Jul 2012	PBM	Reviewing documents	2.18	285	655.500	AHQ LEGAL OPINION - Reviewing and amending draft report; queries of Brian Kehoe at BBD regarding status of unreleased bond and taking over certificate as well as wrap up of the final account; further considering strategy generally as regards facilitating payments to Nass
15 Jul 2012	PBM	Attendance in meetings	0.18	285	85.500	AHQ LEGAL OPINION -Review of reasons for requesting payment to Nass with Cate Barbour for purposes of completing report/ advice
15 Jul 2012	PBM	Reviewing	0.42	285	199.500	AHQ LEGAL OPINION -

date	fee earner	activity	time	Rate	Fees BD	narrative
		documents				Reviewing timeframes for termination including possibility of injunctive measures in Bahraini law for inclusion within report/ advice
17 Jul 2012	CIB	Fax/email	0.06	210	21.000	AHQ LEGAL OPINION -Email to Brian Kim at Gibson Dunn requesting information and advice further to our responses to their queries on the Nass construction contract payment position
17 Jul 2012	SDB	Fax/email	0.06	260	26.000	AHQ LEGAL OPINION -Follow up email to Cate Barbour about status of Gibson Dunn's response
18 Jul 2012	PBM	Reviewing documents	1.18	285	370.500	AHQ LEGAL OPINION - Reviewing Cate Barbour's amended draft report to include responding to her regarding rates point and also reviewing recent Gibson Dunn response
18 Jul 2012	SDB	Reviewing documents	0.12	260	52.000	AHQ LEGAL OPINION - considering advice received from Gibson Dunn regarding payment to Nass
18 Jul 2012	SDB	Fax/email	0.06	260	26.000	AHQ LEGAL OPINION - Email to Paula Boast and Cate Barbour about Gibson Dunn's advice and about finalising report
18 Jul 2012	CIB	Reviewing documents	0.12	210	42.000	AHQ LEGAL OPINION - Reviewing email of advice from Brian Kim at Gibson Dunn answering our queries on restrictions resulting from Chapter 11 in relation to payment of Nass
18 Jul 2012	CIB	Fax/email	0.06	210	21.000	AHQ LEGAL OPINION -Email in response to Sallie Bowtell email noting approach to report and discussing structure of the same
18 Jul 2012	CIB	Drafting documents	0.48	210	168.000	AHQ LEGAL OPINION -Review of and amendments to construction elements of report on payments to Nass
24 Jul 2012	CIB	Drafting documents	0.48	210	168.000	AHQ LEGAL OPINION - Amendments to report re payments to Nass further to Paula Boast review of the draft report

Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 1 May 2012 - 31 May 2012

file ref 80491.46 – CH11 LUSAIL DEVELOPMENT LAND PAYMENTS

fee earner	activity	hrs/mins
Abdul Haq Mohammed, Partner	Reviewing documents	0 hrs 12 mins
	total	0 hrs 12 mins
	<i>Hourly rate</i>	<i>BD 285.000</i>
	Fees	BD 57.000
Brian Howard, Partner	Drafting documents	0 hrs 06 mins
	Fax/email	0 hrs 48 mins
	Research/reading	0 hrs 18 mins
	Reviewing documents	0 hrs 24 mins
	Telephone client	0 hrs 30 mins
	Telephone third party	0 hrs 48 mins
	total	2 hrs 54 mins
	<i>Hourly rate</i>	<i>BD 285.000</i>
	Fees	BD 826.500
Thomas Reynolds, Solicitor	Fax/email	0 hrs 06 mins
	Telephone third party	0 hrs 24 mins
	total	0 hrs 30 mins
	<i>Hourly rate</i>	<i>BD 220.000</i>
	Fees	BD 110.000
	total time	3 hrs 36 mins
	Total fees	BD 993.500
	Equivalent in US Dollars	\$ 2,631.79

date	fee earner	activity	time	Rate BD	Fees BD	narrative
21 May 2012	BSH	Telephone client	0.18	285	85.500	LUSAIL DEVELOPMENT LAND PAYMENTS - Telephone call with Art Rogers and Amy Doshi from Arcapita regarding Chapter 11 creditor committee requirements for discussions with Qatari counsel on Lusail sale and lease back documents and effect of bankruptcy clause, taking instructions with respect to contacting Qatari counsel.
21 May 2012	BSH	Reviewing documents	0.06	285	28.500	LUSAIL DEVELOPMENT LAND PAYMENTS - Reviewing previous Qatar law advice and advisers.
21 May 2012	BSH	Fax/email	0.12	285	57.000	LUSAIL DEVELOPMENT LAND PAYMENTS - Email to Art Rogers and Amy Doshi from Arcapita asking for instructions on appointing Qatari counsel and identifying Arab Law Bureau.
21 May 2012	BSH	Reviewing documents	0.06	285	28.500	LUSAIL DEVELOPMENT LAND PAYMENTS - Reading termination provisions of Lusail lease and promise to sell.
21 May 2012	BSH	Fax/email	0.30	285	142.500	LUSAIL DEVELOPMENT LAND PAYMENTS - Explanatory email with document to engage Arab Law Bureau and explain Chapter 11 issues.
21 May 2012	BSH	Telephone third party	0.24	285	114.000	LUSAIL DEVELOPMENT LAND PAYMENTS - Telephone call with Arab Law Bureau to provide background to the transaction.
21 May 2012	BSH	Reviewing documents	0.12	285	57.000	LUSAIL DEVELOPMENT LAND PAYMENTS - Reviewing emails from Amy Doshi and Art Rogers at Arcapita with Lusail documents.
21 May 2012	BSH	Research/reading	0.18	285	85.500	LUSAIL DEVELOPMENT LAND PAYMENTS - Reading documents (promise to sell and lease) in preparation for call with Gibson Dunn on Lusail payments.
21 May 2012	BSH	Telephone client	0.12	285	57.000	LUSAIL DEVELOPMENT LAND PAYMENTS- Telephone call with Art Rogers and Amy Doshi from Arcapita on Qatar counsel selection.
21 May 2012	BSH	Fax/email	0.06	285	28.500	LUSAIL DEVELOPMENT LAND PAYMENTS - Email to Arab Law Bureau in Qatar regarding

date	fee earner	activity	time	Rate BD	Fees BD	narrative
						conference call tomorrow.
21 May 2012	TYR	Telephone third party	0.24	220	88.000	LUSAIL DEVELOPMENT LAND PAYMENTS - Call with Arab Law Bureau and preparation of file note.
21 May 2012	TYR	Fax/email	0.06	220	22.000	LUSAIL DEVELOPMENT LAND PAYMENTS - Emails to/from Brian Howard and Arab Law Bureau re advice on termination provisions in lease agreement and promise to sell.
21 May 2012	AHM	Reviewing documents	0.12	285	57.000	LUSAIL DEVELOPMENT LAND PAYMENTS - Discussion with Brian Howard regarding requirement to obtain Qatar counsel advice in context of payment obligation, reviewing emails.
22 May 2012	BSH	Fax/email	0.18	285	85.500	LUSAIL DEVELOPMENT LAND PAYMENTS - Emails resending Lusail documents to Arab Law Bureau.
30 May 2012	BSH	Drafting documents	0.06	285	28.500	LUSAIL DEVELOPMENT LAND PAYMENTS - Call to Carlito and email to Art following up.

Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 1 July 2012 - 31 July 2012

File Ref 80491.47 – BBD INVESTOR CLAIMS

fee earner	activity	hrs/mins
Abdul Haq Mohammed, Partner	Attendance in meetings	0 hrs 12 mins
	Attendance third party	0 hrs 30 mins
	Reviewing documents	0 hr 18 mins
	total	1 hr 00 mins
	<i>Hourly rate</i>	<i>BD 285.000</i>
	Fees	BD 285.000
Dominic O'Neil, Partner	Research/reading	0 hrs 30 mins
	total	0 hrs 30 mins
	<i>Hourly rate</i>	<i>BD 285.000</i>
	Fees	BD 142.500
Cate Barbour, Solicitor	Attendance third party	0 hrs 12 mins
	total	0 hrs 12 mins
	<i>Hourly rate</i>	<i>BD 210.000</i>
	Fees	BD 42.000
Jeremy Ingham, Partner	Attendance in meetings	0 hrs 12 mins
	total	0 hrs 12 mins
	<i>Hourly rate</i>	<i>BD 285.000</i>
	Fees	BD 57.000
	total time	1 hr 54 mins
	Total fees	BD 526.500
	Equivalent in USD	\$ 1,395.00

date	fee earner	activity	time	Rate	Fees BD	narrative
1 Jul 2012	AHM	Reviewing documents	0.18	285	85.500	BBD INVESTOR CLAIMS - Reviewing letter from Almoayyed chambers alleging various counts of fiduciary misconduct by Arcapita in context of investment by a group of investors in the offshore vehicles for Bahrain Bay I and II.
1 Jul 2012	AHM	Attendance third party	0.18	285	85.500	BBD INVESTOR CLAIMS - Discussion with Dominic O'Neil in context of his work on the joint venture structuring of those projects (whilst offshore vehicles were established by offshore counsel directly through Arcapita instructions).
1 Jul 2012	DAO	Research/re-ading	0.30	285	142.500	BBD INVESTOR CLAIMS - Research re Arthur Roger of Arcapita's email on Almoayyed claims.
8 Jul 2012	AHM	Attendance in meetings	0.12	285	57.000	BBD INVESTOR CLAIMS - Briefing Jeremy Ingham on discussion with Dominic O'Neil concerning investors letter.
8 Jul 2012	JZI	Attendance in meetings	0.12	285	57.000	BBD INVESTOR CLAIMS - Attendance Abdul-Haq Mohammed re Investor letters.
18 Jul 2012	CIB	Attendance third party	0.12	210	42.000	BBD INVESTOR CLAIMS - Attendance Abdul-Haq Mohammed re impact of Gibson Dunn's advice on our opinion.
18 Jul 2012	AHM	Attendance third party	0.12	285	57.000	BBD INVESTOR CLAIMS - Discussion with Cate Barbour regarding impact of Gibson Dunn advice on our Opinion.

Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 1 July 2012 - 31 July 2012

file ref 80491.48 – DISTRICT COOLING COMPANIES – SOLVENCY ISSUES

fee earner	activity	hrs/mins
Brian Howard, Partner	Attendance third party	0 hrs 18 mins
	Fax/email	1 hr 18 mins
	Research/reading	1 hr 18 mins
	Telephone client	2 hrs 54 mins
	total	5 hrs 48 mins
	<i>Hourly Rate</i>	<i>BD 285.000</i>
	Fees	BD 1,653.00
Deborah Howard, Associate	Conference call	2 hrs 42 mins
	Fax/email	2 hrs 54 mins
	File notes	3 hrs 54 mins
	Reviewing documents	0 hrs 18 mins
	total	9 hrs 48 mins
	<i>Hourly Rate</i>	<i>BD 260.000</i>
	Fees	BD 2,548.00
	total time	15 hrs 36 mins
	Total fees	BD 4,201.000
	USD equivalent	\$ 11,128.50

date	fee earner	activity	time	rate	Fees BD	narrative
12 Jul 2012	BSH	Research/reading	0.24	285	114.000	DISTRICT COOLING COMPANIES – SOLVENCY ISSUES - Preparation for telephone call with Art Rogers and John Wisniewski at Arcapita regarding directorship liabilities in the Paragon ABD corporate holding structure.
12 Jul 2012	BSH	Telephone client	1.00	285	285.000	DISTRICT COOLING COMPANIES – SOLVENCY ISSUES - Conference call with Amy Doshi, John Wisniewski and Art Rogers at Arcapita to discuss the district cooling companies funding requirements and the issues relating to the common board of directors decisions.
12 Jul 2012	DJH	Conference call	1.00	260	260.000	DISTRICT COOLING COMPANIES – SOLVENCY ISSUES - Attendance on conference call with Brian Howard, Art Rogers and John Wisniewski of Arcapita discussing directors duties and conflicts of interest regarding possible payment from Bahrain Bay to Paragon.
15 Jul 2012	BSH	Telephone client	0.42	285	199.500	DISTRICT COOLING COMPANIES – SOLVENCY ISSUES - Telephone client (Arthur Rogers, John Wisniewski of Arcapita with Christophe Maquet and Sebastien Bernart of Dalkia) with Ronald Langat and Parween Abdullah of Haya Rashed Al Khalifa law office to discuss directors duties issues.
15 Jul 2012	BSH	Fax/email	0.12	285	57.000	DISTRICT COOLING COMPANIES – SOLVENCY ISSUES - Reading email from Deborah Howard to Bahrain counsel on directors duties in relation to district cooling group of companies.
15 Jul 2012	DJH	Fax/email	0.54	260	234.000	DISTRICT COOLING COMPANIES – SOLVENCY ISSUES - Drafting background email and questions of local law to local counsel in preparation for

date	fee earner	activity	time	rate	Fees BD	narrative
						call on directors duties and conflicts of interest in connection with the funding of the district cooling project companies.
15 Jul 2012	DJH	File notes	1.18	260	338.000	DISTRICT COOLING COMPANIES – SOLVENCY ISSUES - Preparing file note of meeting with Arcapita on directors duties and conflicts of interest regarding the funding of the district cooling project companies.
15 Jul 2012	DJH	Conference call	0.42	260	182.000	DISTRICT COOLING COMPANIES – SOLVENCY ISSUES - Attendance on conference call with Arcapita and local counsel to discuss directors duties in connection with funding issues of district cooling project companies.
15 Jul 2012	DJH	File notes	1.06	260	286.000	DISTRICT COOLING COMPANIES – SOLVENCY ISSUES - File note of conference call with Arcapita, Dalkia and local counsel discussion issues regarding directors duties and conflicts of interests in connection with the funding issues for the district cooling project companies.
16 Jul 2012	DJH	Reviewing documents	0.18	260	78.000	DISTRICT COOLING COMPANIES – SOLVENCY ISSUES - Reviewing advice received from local counsel regarding directors duties and conflicts of interests with regards to the funding of the district cooling companies. Email to Brian Howard.
17 Jul 2012	BSH	Fax/email	0.42	285	199.500	DISTRICT COOLING COMPANIES – SOLVENCY ISSUES - Reviewing detailed email of advice from Bahrain counsel on directors duties in respect of the district cooling group of companies and responding to emails from Arthur Rogers at Arcapita requesting a follow up call.
17 Jul 2012	BSH	Research/reading	0.12	285	57.000	DISTRICT COOLING COMPANIES – SOLVENCY ISSUES - Reviewing Bahrain Bay Utilities shareholders agreement in relation to decisions by the board of

date	fee earner	activity	time	rate	Fees BD	narrative
						directors and shareholders as requested by John Wisniewski and Arthur Rogers of Arcapita. Email to John Wisniewski at Arcapita on findings.
17 Jul 2012	BSH	Telephone client	0.12	285	57.000	DISTRICT COOLING COMPANIES – SOLVENCY ISSUES - Telephone call with John Wisniewski of Arcapita regarding directors liability issues for district cooling companies.
17 Jul 2012	BSH	Research/reading	0.42	285	199.500	DISTRICT COOLING COMPANIES – SOLVENCY ISSUES - Reviewing Bahrain Bay Utilities Articles and seeking clarification from Bahrain counsel on directors powers in preparation for third conference call.
17 Jul 2012	BSH	Telephone client	1.00	285	285.000	DISTRICT COOLING COMPANIES – SOLVENCY ISSUES - Conference call with John Wisniewski, Arthur Rogers and Amy Doshi of Arcapita to discuss further requirements from Bahrain counsel on advising on directors duties with reference to the funding of Paragon.
17 Jul 2012	BSH	Attendance third party	0.18	285	85.500	DISTRICT COOLING COMPANIES – SOLVENCY ISSUES - Internal meeting with Deborah Howard regarding requirements for email to local counsel on issue of directors duties.
17 Jul 2012	DJH	Fax/email	0.18	260	78.000	DISTRICT COOLING COMPANIES – SOLVENCY ISSUES - Discussion with Brian Howard of advice received from local counsel regarding directors duties, conflict of interest and creditors claims. Email client regarding requirement for further analysis on creditor claims and set up dial in.
17 Jul 2012	DJH	Conference call	1.00	260	260.000	DISTRICT COOLING COMPANIES – SOLVENCY ISSUES - Attendance conference call with Arcapita to discuss further directors duties and possible creditor claims in light of current

date	fee earner	activity	time	rate	Fees BD	narrative
						funding position regarding the district cooling project companies.
17 Jul 2012	DJH	Fax/email	1.42	260	442.000	DISTRICT COOLING COMPANIES – SOLVENCY ISSUES - Drafting detailed instructions to local counsel in order to gain more specific advice on directors duties and claims from creditors following a conference call with Arcapita regarding funding for district cooling companies.
18 Jul 2012	BSH	Fax/email	0.24	285	114.000	DISTRICT COOLING COMPANIES – SOLVENCY ISSUES - Reviewing responses to questions on directors duties and potential liabilities from Ronald Langat of Bahrain counsel (HRAKLF) and sending email to Arthur Rogers and John Wisniewski of Arcapita with comments and requesting instructions. Internal meeting with Jeremy Ingham in relation to issues raised.
19 Jul 2012	DJH	File notes	1.30	260	390.000	DISTRICT COOLING COMPANIES – SOLVENCY ISSUES - File note of conversation with Arcapita on 17 July regarding directors duties and credit claims and further advice required from local counsel in connection with district cooling company funding issues.

Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 1 May 2012 - 31 May 2012

file ref 80491.45 – AHQ Lease

fee earner	activity	hrs/mins
Abdul Haq Mohammed, Partner	Reviewing documents	0 hrs 24 mins
	total	0 hrs 24 mins
	<i>Hourly rate</i>	<i>BD 285.000</i>
	Fees	BD 114.000
Cate Barbour, Solicitor	Attendance third party	1 hr 00 mins
	Attendance in meeting	0 hrs 12 mins
	Fax/email	2 hrs 30 mins
	Reviewing documents	0 hrs 30 mins
	total	4 hrs 12 mins
	<i>Hourly rate</i>	<i>BD 210.000</i>
	Fees	BD 882.000
Jeremy Ingham, Partner	Reviewing documents	0 hrs 48 mins
	Attendance third party	1 hr 00 mins
	Fax/email	0 hrs 06 mins
	total	1 hr 54 mins
	<i>Hourly rate</i>	<i>BD 285.000</i>
	Fees	BD 541.500
Sallie Bowtell, Solicitor	Attendance in meeting	0 hrs 12 mins
	Fax/email	0 hrs 06 mins
	total	0 hrs 18 mins
	<i>Hourly rate</i>	<i>BD 260.000</i>
	Fees	BD 78.000
	total time	8 hrs 48 mins
	Total fees	BD 1,615.500
	Equivalent in US Dollars	\$ 4,279.47

date	fee earner	activity	time	Rate	Fees BD	narrative
10 May 2012	CIB	Attendance in meeting	0.12	210	42.000	AHQ LEASE - Attendance Abdul Haq Mohammed and Sallie Bowtell regarding leasing structure of Arcapita HQ.
10 May 2012	CIB	Reviewing documents	0.12	210	42.000	AHQ LEASE - Reviewing original lease of Arcapita HQ in order to establish parties and terms further to email from Janet Weiss at Gibson Dunn re the same.
10 May 2012	CIB	Fax/email	1.00	210	210.000	AHQ LEASE - Drafting email of advice to Janet Weiss at Gibson Dunn regarding Bahrain courts acceptance and enforcement of foreign judgments and likelihood of eviction of business tenant if rent were not paid on headquarters.
10 May 2012	CIB	Fax/email	0.42	210	147.000	AHQ LEASE - Drafting extensive email to Parween at Sh Haya (local counsel of Arcapita) outlining queries in respect of Arcapita Headquarter lease, specifically enforcement of foreign judgments corresponding timeframes and eviction of business tenants.
10 May 2012	AHM	Reviewing documents	0.12	285	57.000	AHQ LEASE - Emails with Jeremy Ingham regarding Arcapita sale and leaseback transaction and questions raised by Gibson Dunn concerning failure to pay rent and treatment of it under Bahrain law.
10 May 2012	AHM	Reviewing documents	0.12	285	57.000	AHQ LEASE - Briefing Cate Barbour and Sallie Bowtell on likely interpretation, SIO security package challenge.
10 May 2012	JZI	Fax/email	0.06	285	28.500	BAHRAIN LAW - To Janet Weiss at Gibson Dunn responding to her enquiries on the HQ deal.
10 May 2012	JZI	Reviewing documents	0.12	285	57.000	BAHRAIN LAW - Review emails from Janet Weiss

date	fee earner	activity	time	Rate	Fees BD	narrative
						at Gibson Dunn on HQ deal enquiries.
10 May 2012	JZI	Attendance third party	1.00	285	285.000	BAHRAIN LAW - With Cate Barbour review and discuss queries from Gibson Dunn and formulate research plan and issues to be covered by local counsel.
10 May 2012	CIB	Attendance third party	1.00	210	210.000	BAHRAIN LAW - With Jeremy Ingham review and discuss queries from Gibson Dunn and formulate research plan and issues to be covered by local counsel.
10 May 2012	JZI	Reviewing documents	0.12	285	57.000	BAHRAIN LAW - Review email with instructions to local counsel on tenant eviction and recognition of US judgement in relation to financing transaction in relation to HQ deal.
10 May 2012	SDB	Fax/email	0.06	260	26.000	AHQ LEASE - Considering email from Abdul Haq Mohammed about AHQ deal and lease structure.
10 May 2012	SDB	Attendance in meeting	0.12	260	52.000	AHQ LEASE - Brief meeting with Cate Barbour and Abdul Haq Mohammed to discuss lease structure for AHQ.
13 May 2012	CIB	Fax/email	0.06	210	21.000	AHQ LEASE - Receiving and reviewing email from Parween at Sh Haya (local counsel of Arcapita) and responding re timeframe for advice.
14 May 2012	JZI	Reviewing documents	0.24	285	114.000	AHQ LEASE - Review advice from local counsel and amend the first draft email advice to Gibson Dunn on the recharacterisation of the HQ lease as a financing transaction and the potential for recognition of US court findings in Bahrain, advice also covers eviction issues.
14 May 2012	CIB	Reviewing documents	0.18	210	63.000	AHQ LEASE - Reviewing advice from local counsel as to process for applying for recharacterisation of lease under Bahrain law.

date	fee earner	activity	time	Rate	Fees BD	narrative
14 May 2012	CIB	Fax/email	0.42	210	147.000	AHQ LEASE - Email to Janet Weiss at Gibson Dunn providing details of Bahrain local counsel advice as to Bahrain court procedures for recognition application and likelihood of landlord successfully evicting a business tenant and timeframe for the same.