

**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 Administered
	:
	:
-----X	

**ORDER GRANTING APPLICATIONS FOR ALLOWANCE OF
INTERIM COMPENSATION FOR PROFESSIONAL SERVICES
RENDERED AND REIMBURSEMENT OF ACTUAL AND
NECESSARY EXPENSES INCURRED FROM
MARCH 19, 2012 THROUGH JULY 31, 2012**

Upon consideration of the applications (the “*Applications*”) for allowance of interim compensation for professional services rendered and reimbursement of actual and necessary expenses incurred for the period, unless otherwise noted in a Professional’s Application, commencing March 19, 2012 through July 31, 2012 (the “*First Interim Compensation Period*”), filed by the professionals listed on Schedule A annexed hereto (the “*Professionals*”), each of which has been retained in the above-captioned chapter 11 cases of Arcapita Bank B.S.C.(c) and certain of its subsidiaries and affiliates, as debtors and debtors in possession (collectively, the “*Debtors*”); and this Court having jurisdiction to consider the Applications and the relief requested therein pursuant to 28 U.S.C. § 1334; and consideration of the Applications and the requested relief being a core proceeding this Court can determine pursuant to 28 U.S.C. § 157(b)(2); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and a hearing having been held before this Court to consider the Applications on September 5, 2012; and due and proper notice of the Applications having been given and no further notice

needing to be given; and due consideration having been given to any responses thereto, including the comments of the Office of the United States Trustee for the Southern District of New York (the “*U.S. Trustee*”); and sufficient cause having been shown therefor, it is hereby ordered that:

1. The Applications are granted to the extent set forth herein.
2. Compensation for professional services rendered by the Professionals during the First Interim Compensation Period is hereby allowed on an interim basis in the amounts set forth on Schedule A in the column entitled “Interim Fees Requested and Allowed for Interim Compensation Period”, and the Debtors are authorized to pay the amounts set forth in the column entitled “Gross Interim Fees for Interim Compensation Period Directed to be Paid” (which amounts reflect a 20% holdback of the fees allowed for the First Interim Compensation Period (the “*Holdback*”)), and the Debtors are directed to promptly pay such amounts to the extent they remain unpaid. The Court has not authorized or directed the Debtors to pay the Holdback at this time, but may, at any time and without prior notice to any party, reconsider such decision.
3. Reimbursement of expenses incurred by the Professionals during the First Interim Compensation Period is hereby allowed on an interim basis in the amounts set forth on Schedule A in the column entitled “Interim Expenses Requested and Allowed for Interim Compensation Period.” The Debtors are hereby authorized and directed to promptly pay such amounts to the extent they remain unpaid.
4. The Debtors are hereby authorized to pay the fees and expenses allowed herein in United States Dollars or, when a Professional’s Application reflects payment due in a different currency, in such different currency using the United States Dollar conversion rate in effect on the date of such payment.

Dated: New York, New York
September 24, 2012

/s/ Sean H. Lane
THE HONORABLE SEAN H. LANE
UNITED STATES BANKRUPTCY JUDGE

Case No. 12-11076 (SHL)

Case Name: *In re* Arcapita Bank B.S.C.(c), *et al.*

Schedule A

**Current Compensation Period: March 19, 2012 through July 31, 2012
(Unless Stated Otherwise Below)**

(1) Applicant	(2) Date and Document Number of Application	(3) Interim Compensation Period	(4) Interim Fees Requested and Allowed for Interim Compensation Period	(5) Gross Interim Fees for Interim Compensation Period Directed to be Paid	(6) Interim Fees Paid Prior to September 5, 2012	(7) Interim Expenses Requested and Allowed for Interim Compensation Period	(8) Gross Interim Expenses for Interim Compensation Period Directed to be Paid	(9) Interim Expenses Paid Prior to September 5, 2012	(10) Net Interim Fees and Expenses for Interim Compensation Period Directed to be Paid
Gibson, Dunn & Crutcher LLP	8/15/12 [Dkt. No. 408]	3/19/12 – 7/31/12	\$6,625,764.24 ¹	\$5,300,611.40	\$4,320,305.71	\$173,782.58	\$173,782.58	\$129,663.09	\$1,024,425.18
Linklaters LLP	8/14/12 [Dkt. No. 399]	3/19/12 – 6/30/12	\$432,094.25 ²	\$345,675.40	\$0	\$1,221.88	\$1,221.88	\$0	\$346,897.28
KPMG LLP (UK)	8/15/12 [Dkt. No. 402]	3/19/12 – 6/30/12	\$3,649,928.16 ³	\$2,919,942.53	\$2,967,942.53	\$2,271.31	\$2,271.31	\$2,271.31	(\$48,000.00)
GCG, Inc.	8/15/12 [Dkt. No. 409]	3/19/12 – 6/30/12	\$2,810.33 ⁴	\$2,248.26	\$1,976.00	\$0	\$0	\$0	\$272.26
KPMG LLP (US)	8/15/12 [Dkt. No. 410]	3/19/12 – 7/31/12	\$78,203.95 ⁵	\$62,563.16	\$14,256.64	\$0	\$0	\$0	\$48,306.52
King & Spalding LLP	8/15/12 [Dkt. No. 411]	3/19/12 – 7/31/12	\$569,896.00 ⁶	\$455,916.80	\$0	\$17,661.58	\$17,661.58	\$0	\$473,578.38

¹ This amount reflects a voluntary reduction of \$35,000 by Gibson Dunn of the fees requested for the Interim Compensation Period after discussions with the U.S. Trustee.

² This amount reflects a voluntary reduction of \$29,069.41 by Linklaters of the fees requested for the Interim Compensation Period after discussions with the U.S. Trustee.

³ This amount reflects a voluntary reduction of \$60,000 by KPMG (UK) of the fees requested for the Interim Compensation Period after discussions with the U.S. Trustee.

⁴ This amount reflects a voluntary reduction of \$787.17 by GCG of the fees requested for the Interim Compensation Period pursuant to the decision in *In re Mesa Air Group, Inc.*, 449 B.R. 441 (Bankr. S.D.N.Y. 2011).

⁵ This amount reflects a voluntary reduction of \$1,800 by KPMG (US) of the fees requested for the Interim Compensation Period after discussions with the U.S. Trustee.

⁶ This amount reflects a voluntary reduction of \$50,000 by King & Spalding of the fees requested for the Interim Compensation Period after discussions with the U.S. Trustee.

Case No. 12-11076 (SHL)

Case Name: *In re* Arcapita Bank B.S.C.(c), *et al.*

Schedule A

**Current Compensation Period: March 19, 2012 through July 31, 2012
(Unless Stated Otherwise Below)**

(1) Applicant	(2) Date and Document Number of Application	(3) Interim Compensation Period	(4) Interim Fees Requested and Allowed for Interim Compensation Period	(5) Gross Interim Fees for Interim Compensation Period Directed to be Paid	(6) Interim Fees Paid Prior to September 5, 2012	(7) Interim Expenses Requested and Allowed for Interim Compensation Period	(8) Gross Interim Expenses for Interim Compensation Period Directed to be Paid	(9) Interim Expenses Paid Prior to September 5, 2012	(10) Net Interim Fees and Expenses for Interim Compensation Period Directed to be Paid
Trowers & Hamlins	8/16/12 [Dkt. No. 418]	3/19/12 – 7/31/12	\$153,321.00 ⁷	\$122,656.80	\$66,801.07	\$339.94	\$339.94	\$271.94	\$55,923.73
Mourant Ozannes	8/16/12 [Dkt. No. 421]	3/19/12 – 7/31/12	\$198,616.00 ⁸	\$158,892.80	\$0	\$11,878.61 ⁹	\$11,878.61	\$0	\$170,771.41
Milbank, Tweed, Hadley & McCloy LLP	8/16/12 [Dkt. No. 420]	4/11/12 – 7/31/12	\$4,220,724.00 ¹⁰	\$3,376,579.20	\$2,663,679.60	\$100,691.80	\$100,691.80	\$85,878.04	\$727,713.36
FTI Consulting, Inc.	8/15/12 [Dkt. No. 416]	4/12/12 – 7/31/12	\$688,950.25 ¹¹	\$551,160.20	\$441,594.60	\$856.33	\$856.33	\$726.73	\$109,695.20
Houlihan Lokey Capital, Inc.	8/15/12 [Dkt. No. 404]	4/12/12 – 7/31/12	\$726,666.67	\$581,333.34	\$421,333.34	\$14,341.92	\$14,341.92	\$12,419.41	\$161,922.51
Hassan Radhi & Associates	8/15/12 [Dkt. No. 401]	4/16/12 – 7/31/12	\$3,930.20	\$3,144.16	\$0	\$0	\$0	\$0	\$3,144.16
Walkers	8/14/12 [Dkt. No. 393]	4/16/12 – 7/31/12	\$48,622.50	\$38,898.00	\$0	\$0.77	\$0.77	\$0	\$38,898.77

⁷ This amount reflects a voluntary reduction of \$3,917 by Trowers of the fees requested for the Interim Compensation Period after discussions with the U.S. Trustee.

⁸ This amount reflects a voluntary reduction of \$1,492.00 by Mourant of the fees requested for the Interim Compensation Period after discussions with the U.S. Trustee.

⁹ This amount reflects a voluntary reduction of \$2,038.60 by Mourant of the expenses requested for the Interim Compensation Period after discussions with the U.S. Trustee.

¹⁰ This amount reflects a voluntary reduction of \$25,000.00 by Milbank of the fees requested for the Interim Compensation Period after discussions with the U.S. Trustee.

¹¹ This amount reflects a voluntary reduction of \$8,066.00 by FTI of the fees requested for the Interim Compensation Period after discussions with the U.S. Trustee.

Case No. 12-11076 (SHL)
Case Name: *In re* Arcapita Bank B.S.C.(c), *et al.*

Schedule B

Summary: All Compensation Periods (Including this Period)

(1) Applicant	(2) Total Fees Requested	(3) Total Fees Allowed	(4) Total Expenses Requested	(5) Total Expenses Allowed
Gibson, Dunn & Crutcher LLP	\$6,625,764.24 ¹	\$6,625,764.24	\$173,782.58	\$173,782.58
Linklaters LLP	\$432,094.25 ²	\$432,094.25	\$1,221.88	\$1,221.88
KPMG LLP (UK)	\$3,649,928.16 ³	\$3,649,928.16	\$2,271.31	\$2,271.31
GCG, Inc.	\$2,810.33 ⁴	\$2,810.33	\$0	\$0
KPMG LLP (US)	\$78,203.95 ⁵	\$78,203.95	\$0	\$0
King & Spalding LLP	\$569,896.00 ⁶	\$569,896.00	\$17,661.58	\$17,661.58
Trowers & Hamlins	\$153,321.00 ⁷	\$153,321.00	\$339.94	\$339.94
Mourant Ozannes	\$198,616.00 ⁸	\$198,616.00	\$11,878.61 ⁹	\$11,878.61

-
- ¹ This amount reflects a voluntary reduction of \$35,000 by Gibson Dunn of the fees requested for the Interim Compensation Period after discussions with the U.S. Trustee.
 - ² This amount reflects a voluntary reduction of \$29,069.41 by Linklaters of the fees requested for the Interim Compensation Period after discussions with the U.S. Trustee.
 - ³ This amount reflects a voluntary reduction of \$60,000 by KPMG (UK) of the fees requested for the Interim Compensation Period after discussions with the U.S. Trustee.
 - ⁴ This amount reflects a voluntary reduction of \$787.17 by GCG of the fees requested for the Interim Compensation Period pursuant to the decision in *In re Mesa Air Group, Inc.*, 449 B.R. 441 (Bankr. S.D.N.Y. 2011).
 - ⁵ This amount reflects a voluntary reduction of \$1,800 by KPMG (US) of the fees requested for the Interim Compensation Period after discussions with the U.S. Trustee.
 - ⁶ This amount reflects a voluntary reduction of \$50,000 by King & Spalding of the fees requested for the Interim Compensation Period after discussions with the U.S. Trustee.
 - ⁷ This amount reflects a voluntary reduction of \$3,917 by Trowers of the fees requested for the Interim Compensation Period after discussions with the U.S. Trustee.
 - ⁸ This amount reflects a voluntary reduction of \$1,492.00 by Mourant of the fees requested for the Interim Compensation Period after discussions with the U.S. Trustee.
 - ⁹ This amount reflects a voluntary reduction of \$2,038.60 by Mourant of the expenses requested for the Interim Compensation Period after discussions with the U.S. Trustee.

Case No. 12-11076 (SHL)

Case Name: *In re* Arcapita Bank B.S.C.(c), *et al.*

Schedule B

Summary: All Compensation Periods (Including this Period)

(1) Applicant	(2) Total Fees Requested	(3) Total Fees Allowed	(4) Total Expenses Requested	(5) Total Expenses Allowed
Milbank, Tweed, Hadley & McCloy LLP	\$4,220,724.00 ¹⁰	\$4,220,724.00	\$100,691.80	\$100,691.80
FTI Consulting, Inc.	\$688,950.25 ¹¹	\$688,950.25	\$856.33	\$856.33
Houlihan Lokey Capital, Inc.	\$726,666.67	\$726,666.67	\$14,341.92	\$14,341.92
Hassan Radhi & Associates	\$3,930.20	\$3,930.20	\$0	\$0
Walkers	\$48,622.50	\$48,622.50	\$0.77	\$0.77

¹⁰ This amount reflects a voluntary reduction of \$25,000.00 by Milbank of the fees requested for the Interim Compensation Period after discussions with the U.S. Trustee.

¹¹ This amount reflects a voluntary reduction of \$8,066.00 by FTI of the fees requested for the Interim Compensation Period after discussions with the U.S. Trustee.