

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

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In re : **Chapter 11**
: **Case No. 12-11076 (SHL)**
ARCAPITA BANK B.S.C.(c), et al., : **(Jointly Administered)**
: **Debtors.**
: **(Jointly Administered)**
: **(Jointly Administered)**
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**FOURTH MONTHLY FEE STATEMENT OF KPMG LLP (US)
AS TAX CONSULTANTS FOR ALLOWANCE OF COMPENSATION AND
REIMBURSEMENT OF EXPENSES FOR THE PERIOD BEGINNING
SEPTEMBER 1, 2012 THROUGH SEPTEMBER 30, 2012**

Name of Applicant:	KPMG LLP (US)
Authorized to Provide Professional Services to:	Debtors and Debtors in Possession
Date of Retention:	July 11, 2012 <i>nunc pro tunc</i> to March 19, 2012
Period for which Compensation and Expense Reimbursement is sought:	September 1, 2012 through September 30, 2012
Amount of Fees:	\$ 44,935.30 ¹
Amount of Expense Reimbursement:	\$ 0.00

This is an: Monthly Interim Final Application

¹ \$35,948.24 represents 80% of compensation sought as reimbursement for fees for the Fourth Monthly Fee Statement.

EXHIBIT A

Arcapita Bank B.S.C. (c)
Summary Of Hours and Fees Incurred By Professional
September 1, 2012 through September 30, 2012

<u>Professional</u>	<u>Position</u>	<u>Current Hours Billed</u>	<u>Hourly Rate</u>	<u>Fees Billed</u>
Grande, Mary C.	Partner	5.0	\$ 665.00	\$ 3,325.00
DeCairano, Jill M	Senior Manager	21.0	\$ 507.50	\$ 10,657.50
Sellers, Monica	Manager	2.2	\$ 492.00	\$ 1,082.40
Tatum, Pamela Renea	Senior Associate	5.6	\$ 364.00	\$ 2,038.40
Beel, Ryan C	Senior Associate	26.0	\$ 318.50	\$ 8,281.00
Marini, Catherine T.	Senior Associate	25.0	\$ 318.50	\$ 7,962.50
LeDoux, Cori Lynn	Associate	40.8	\$ 245.00	\$ 9,996.00
Chigurupati, Vijaya	Paraprofessional	13.0	\$ 122.50	\$ 1,592.50
Total Hours and Fees		<u>138.6</u>		<u>\$ 44,935.30</u>
Total Fees				\$ 44,935.30
Out of Pocket Expenses				\$ -
Subtotal of Fees and Out of Pocket Expenses				<u>\$ 44,935.30</u>
less Holdback Adjustment (20% of Fees)				<u>\$ (8,987.06)</u>
Net Requested Fees & Out of Pocket Expenses				<u>\$ 35,948.24</u>
Hourly Blended Rate		<u>\$ 345.09</u>		

EXHIBIT B

Arcapita Bank B.S.C. (c)
Summary of Hours and Fees Incurred by Category
September 1, 2012 through September 30, 2012

<u>Category</u>	<u>Exhibit</u>	<u>Hours</u>	<u>Fees</u>
Tax Compliance Services	D1	130.8	\$ 41,814.50
Retention Preparation	D2	-	\$ -
Fee Application Preparation	D3	7.8	\$ 3,120.80
Tax Consulting Services	D4	-	\$ -
	Total	138.6	\$ 44,935.30

EXHIBIT C

Arcapita Bank B.S.C. (c)

Summary of Out of Pocket Expenses

September 1, 2012 through September 30, 2012

<u>Category</u>	<u>Amount</u>
Airfare	\$ -
Lodging	\$ -
Meals	\$ -
Ground Transportation	\$ -
Miscellaneous	\$ -
Total	\$ -

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Detail of Out of Pocket Expenses
September 1, 2012 through September 30, 2012

Name	Date	Description	Amount
		Air Fare Subtotal	<u>\$ -</u>
		Lodging Subtotal	<u>\$ -</u>
		Meals Subtotal	<u>\$ -</u>
		Ground Transportation Subtotal	<u>\$ -</u>
		Miscellaneous Subtotal	<u>\$ -</u>
		Total Out of Pocket Expenses	<u><u>\$ -</u></u>

EXHIBIT D1

Arcapita Bank B.S.C. (c)
Tax Compliance Services
September 1, 2012 through September 30, 2012

Name	Date	Description	Hours	Rate	Amount
Chigurupati, Vijaya	01-Sep-12	Preparing tax return workpapers for Outlet Funding.	0.3	\$ 122.50	\$ 36.75
Chigurupati, Vijaya	02-Sep-12	Preparation of tax return workpapers and prepare fed and state tax return for Outlet Funding.	3.9	\$ 122.50	\$ 477.75
Chigurupati, Vijaya	02-Sep-12	Continue preparation of tax return workpapers and prepare fed and state tax return for Outlet Funding.	1.1	\$ 122.50	\$ 134.75
Chigurupati, Vijaya	03-Sep-12	Revise the state returns for Outlet Funding.	2.3	\$ 122.50	\$ 281.75
Marini,Catherine T.	04-Sep-12	Review consolidated tax return workpapers for US Senior Living Inc and Subs.	2.0	\$ 318.50	\$ 637.00
LeDoux,Cori Lynn	06-Sep-12	Revise the La Mesa Federal & CA returns.	1.9	\$ 245.00	\$ 465.50
LeDoux,Cori Lynn	07-Sep-12	Prepare state returns for US Senior Living Funding.	3.9	\$ 245.00	\$ 955.50
Chigurupati, Vijaya	08-Sep-12	Preparation of federal tax return workpapers and return for Waverly Holdings.	2.0	\$ 122.50	\$ 245.00
Chigurupati, Vijaya	10-Sep-12	Revisions to tax return workpapers for Waverly Holdings based on senior level review.	1.8	\$ 122.50	\$ 220.50
DeCairano,Jill M	10-Sep-12	Review Q3 estimates for all entities.	3.1	\$ 507.50	\$ 1,573.25
DeCairano,Jill M	10-Sep-12	Continue to review Q3 estimates for all entities.	0.9	\$ 507.50	\$ 456.75
DeCairano,Jill M	10-Sep-12	Manager review of tax returns and workpapers for Outlet Funding.	3.9	\$ 507.50	\$ 1,979.25
DeCairano,Jill M	10-Sep-12	Continue Manager review of tax returns and workpapers for Outlet Funding.	1.1	\$ 507.50	\$ 558.25
LeDoux,Cori Lynn	10-Sep-12	Prepare Q3 estimate workpapers for Aspen Valley.	1.0	\$ 245.00	\$ 245.00

EXHIBIT D1

Arcapita Bank B.S.C. (c)
Tax Compliance Services
September 1, 2012 through September 30, 2012

Name	Date	Description	Hours	Rate	Amount
LeDoux,Cori Lynn	10-Sep-12	Prepare Q3 estimate workpapers for Outlet Funding.	1.4	\$ 245.00	\$ 343.00
LeDoux,Cori Lynn	10-Sep-12	Prepare Q3 estimate workpapers for OSP.	1.1	\$ 245.00	\$ 269.50
LeDoux,Cori Lynn	10-Sep-12	Prepare Q3 estimate workpapers for Chicago Condo.	0.9	\$ 245.00	\$ 220.50
LeDoux,Cori Lynn	10-Sep-12	Prepare Q3 estimate workpapers for US Senior Living.	2.1	\$ 245.00	\$ 514.50
LeDoux,Cori Lynn	10-Sep-12	Prepare Q3 estimate workpapers for USSLF Subco.	1.9	\$ 245.00	\$ 465.50
LeDoux,Cori Lynn	10-Sep-12	Prepare Q3 estimate workpapers for Orlando Conversion.	1.1	\$ 245.00	\$ 269.50
LeDoux,Cori Lynn	10-Sep-12	Prepare Q3 estimate workpapers for Orlando Development.	0.9	\$ 245.00	\$ 220.50
LeDoux,Cori Lynn	10-Sep-12	Prepare Q3 estimate workpapers for Palatine.	1.1	\$ 245.00	\$ 269.50
LeDoux,Cori Lynn	10-Sep-12	Prepare Q3 estimate workpapers for Waverly Holdings.	1.0	\$ 245.00	\$ 245.00
Marini,Catherine T.	10-Sep-12	Review changes to state tax return workpapers for US Senior Living Funding Inc.	3.9	\$ 318.50	\$ 1,242.15
Marini,Catherine T.	10-Sep-12	Review changes to state tax return workpapers for US Senior Living Funding Inc.	1.1	\$ 318.50	\$ 350.35
Grande,Mary C.	11-Sep-12	Partner review of the tax returns for US Senior Living Funding Inc and Subs.	1.9	\$ 665.00	\$ 1,263.50
LeDoux,Cori Lynn	11-Sep-12	Prepare consolidated tax return workpapers for US Senior Living Funding.	3.9	\$ 245.00	\$ 955.50
LeDoux,Cori Lynn	11-Sep-12	Continue to prepare consolidated tax return workpapers for US Senior Living Funding.	2.6	\$ 245.00	\$ 637.00

EXHIBIT D1

Arcapita Bank B.S.C. (c)
Tax Compliance Services
September 1, 2012 through September 30, 2012

Name	Date	Description	Hours	Rate	Amount
Marini,Catherine T.	11-Sep-12	Review changes to state tax returns for USSLF Subco (review of 5 state returns).	3.9	\$ 318.50	\$ 1,242.15
Marini,Catherine T.	11-Sep-12	Review changes to state tax returns for USSLF Subco (review of 5 state returns).	1.1	\$ 318.50	\$ 350.35
Beel,Ryan C	12-Sep-12	Senior review of the tax return and workpapers for Waverly Holdings (federal and New York returns).	3.9	\$ 318.50	\$ 1,242.15
Beel,Ryan C	12-Sep-12	Continue Senior review of the tax return and workpapers for Waverly Holdings (federal and New York returns).	2.2	\$ 318.50	\$ 700.70
Beel,Ryan C	12-Sep-12	Continue Senior review of the tax return and workpapers for Waverly Holdings (federal and New York returns).	1.9	\$ 318.50	\$ 605.15
Grande,Mary C.	12-Sep-12	Partner review of tax return and workpapers for revised La Mesa tax return.	1.1	\$ 665.00	\$ 731.50
LeDoux,Cori Lynn	12-Sep-12	Prepare consolidated state tax returns for US Senior Living Funding.	3.9	\$ 245.00	\$ 955.50
LeDoux,Cori Lynn	12-Sep-12	Continue to prepare consolidated state tax returns for US Senior Living Funding.	1.6	\$ 245.00	\$ 392.00
Marini,Catherine T.	12-Sep-12	Review changes to consolidated tax return workpapers for US Senior Living Inc and Subs (review of 5 state returns).	3.9	\$ 318.50	\$ 1,242.15
Marini,Catherine T.	12-Sep-12	Continue to review changes to consolidated tax return workpapers for US Senior Living Inc and Subs (review of 5 state returns).	3.9	\$ 318.50	\$ 1,242.15
Marini,Catherine T.	12-Sep-12	Continue to review changes to consolidated tax return workpapers for US Senior Living Inc and Subs (review of 5 state returns).	2.2	\$ 318.50	\$ 700.70

EXHIBIT D1

Arcapita Bank B.S.C. (c)
Tax Compliance Services
September 1, 2012 through September 30, 2012

Name	Date	Description	Hours	Rate	Amount
Beel,Ryan C	13-Sep-12	Senior review of the tax return and workpapers for Chicago Condo (federal and Illinois state).	3.9	\$ 318.50	\$ 1,242.15
Beel,Ryan C	13-Sep-12	Continue Senior review of the tax return and workpapers for Chicago Condo (federal and Illinois state).	1.1	\$ 318.50	\$ 350.35
Beel,Ryan C	13-Sep-12	Review changes to tax return for Outlet Funding as a result of manager review comments.	3.0	\$ 318.50	\$ 955.50
LeDoux,Cori Lynn	13-Sep-12	Revise the consolidated Federal return based on senior review for US Senior Living Funding.	3.9	\$ 245.00	\$ 955.50
LeDoux,Cori Lynn	13-Sep-12	Continue to revise the consolidated Federal return based on senior review for US Senior Living Funding.	1.1	\$ 245.00	\$ 269.50
Marini,Catherine T.	13-Sep-12	Review changes to consolidated tax return workpapers for US Senior Living Inc and Subs based on manager review.	3.0	\$ 318.50	\$ 955.50
Beel,Ryan C	14-Sep-12	Review of changes made to the Federal and Illinois tax return for Chicago based on senior review.	3.9	\$ 318.50	\$ 1,242.15
Beel,Ryan C	14-Sep-12	Review of changes made to the Federal and NYS tax return for Waverly holdings based on senior review.	2.1	\$ 318.50	\$ 668.85
DeCairano,Jill M	14-Sep-12	Manager review of tax return and workpapers for Chicago Condo.	1.9	\$ 507.50	\$ 964.25
DeCairano,Jill M	14-Sep-12	Manager review of tax return and workpapers for Waverly Holdings.	2.1	\$ 507.50	\$ 1,065.75
Grande,Mary C.	14-Sep-12	Partner review of Outlet Funding tax returns.	0.9	\$ 665.00	\$ 598.50

EXHIBIT D1

Arcapita Bank B.S.C. (c)
Tax Compliance Services
September 1, 2012 through September 30, 2012

Name	Date	Description	Hours	Rate	Amount
Grande,Mary C.	14-Sep-12	Partner review of tax return and workpapers for Waverly Holdings.	1.1	\$ 665.00	\$ 731.50
LeDoux,Cori Lynn	14-Sep-12	E-file federal return for US Senior Living Funding Inc and Subs.	1.0	\$ 245.00	\$ 245.00
Chigurupati, Vijaya	17-Sep-12	Preparation of documentation for tax return workpapers for Waverly Holdings.	0.8	\$ 122.50	\$ 98.00
Chigurupati, Vijaya	17-Sep-12	Revise the tax return for Waverly Holdings based on senior level review.	0.8	\$ 122.50	\$ 98.00
DeCairano,Jill M	17-Sep-12	Review state returns (AZ, CA, IL) for US Senior living Inc and Subs.	3.2	\$ 507.50	\$ 1,624.00
DeCairano,Jill M	17-Sep-12	Continue to review state returns (AZ, CA, IL) for US Senior living Inc and Subs.	0.8	\$ 507.50	\$ 406.00
LeDoux,Cori Lynn	17-Sep-12	Revise the state returns based on senior review for US Senior Living Funding.	2.9	\$ 245.00	\$ 710.50
Beel,Ryan C	21-Sep-12	Preparation of documentation for tax return workpapers for Chicago Condo.	2.1	\$ 318.50	\$ 668.85
LeDoux,Cori Lynn	21-Sep-12	Revise the state returns, based on senior review, for USSLF Subco.	1.6	\$ 245.00	\$ 392.00
Beel,Ryan C	24-Sep-12	Revise the Chicago Condo Illinois tax return based on manager review.	1.9	\$ 318.50	\$ 605.15
DeCairano,Jill M	27-Sep-12	Review documentation for workpapers for US Senior Living Funding Inc and Subs.	3.1	\$ 507.50	\$ 1,573.25
DeCairano,Jill M	27-Sep-12	Continue to review documentation for workpapers for US Senior Living Funding Inc and Subs.	0.9	\$ 507.50	\$ 456.75
Total Tax Compliance Services			130.8		\$41,814.50

EXHIBIT D2

Arcapita Bank B.S.C. (c)
Retention Preparation
September 1, 2012 through September 30, 2012

<u>Name</u>	<u>Date</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
		Total Retention Preparation	<u>0.0</u>		<u>\$ -</u>

EXHIBIT D3

Arcapita Bank B.S.C. (c)
Fee Application Preparation
September 1, 2012 through September 30, 2012

Name	Date	Description	Hours	Rate	Amount
Sellers,Monica	04-Sep-12	Discussion with S. Carlin regarding go-forward on fee application. Transmit and receive communication from Debtors' counsel regarding upcoming fee application hearing and go-forward procedures; request update regarding US Trustee questions on fee application compensation.	0.4	\$492.00	\$ 196.80
Sellers,Monica	05-Sep-12	Attend Interim Hearing regarding fee applications. 0.7 Call to R. Morrissey regarding KPMG US fee application. 0.1 Transmit communication to M. Grande regarding Judge's ruling and hearing outcome. 0.1	0.9	\$492.00	\$ 442.80
Sellers,Monica	06-Sep-12	Conference call with R. Morrissey regarding fee application and agreed upon reduction. 0.1 Provide S. Liu (Debtors' counsel) with information regarding fee application and order to be signed by Judge. 0.1 Transmit communication to M. Grande (KPMG) regarding same. 0.1	0.3	\$492.00	\$ 147.60
Tatum,Pamela Renea	12-Sep-12	Review information requested by Debtors Counsel regarding the first interim application and respond to same.	0.2	\$364.00	\$ 72.80
Tatum,Pamela Renea	14-Sep-12	Compile the August task descriptions and incorporate into the fee statement.	2.1	\$364.00	\$ 764.40
Tatum,Pamela Renea	14-Sep-12	Prepare the exhibits to incorporate into the August fee statement.	0.8	\$364.00	\$ 291.20
Tatum,Pamela Renea	18-Sep-12	Prepare the August fee statement and provide to the Tax Manager and Partner for review.	1.1	\$364.00	\$ 400.40
Sellers,Monica	18-Sep-12	Include most recent data regarding specific task descriptions into fee statement.	0.6	\$492.00	\$ 295.20

EXHIBIT D3

Arcapita Bank B.S.C. (c)
Fee Application Preparation
September 1, 2012 through September 30, 2012

<u>Name</u>	<u>Date</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Tatum,Pamela Renea	20-Sep-12	Incorporate the most recent information received from the tax manager into the August fee statement exhibits.	0.7	\$364.00	\$ 254.80
Tatum,Pamela Renea	20-Sep-12	Finalize the August fee statement and forward to Debtor's Counsel to file and serve.	0.7	\$364.00	\$ 254.80
Total Fee Application Preparation			<u>7.8</u>		<u>\$3,120.80</u>

EXHIBIT D4

Arcapita Bank B.S.C. (c)
Tax Consulting Services
September 1, 2012 through September 30, 2012

<u>Name</u>	<u>Date</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
		Total Tax Consulting Services	<u>0.0</u>		<u>\$ -</u>