

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

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IN RE: : **Chapter 11**
ARCAPITA BANK B.S.C.(c), *et al.*, : **Case No. 12-11076 (SHL)**
Debtors. : **Jointly Administered**
: :
: :
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**EIGHTH MONTHLY STATEMENT OF TROWERS & HAMLINS
OF FEES FOR PROFESSIONAL SERVICES RENDERED AND
DISBURSEMENTS INCURRED AS COUNSEL FOR THE DEBTORS
FOR THE PERIOD OF 1 OCTOBER 2012 TO 31 OCTOBER 2012**

Trowers & Hamlins (“*Trowers*”), attorneys for Arcapita Bank B.S.C (c) (“*Arcapita*”) and certain of its subsidiaries and affiliates, as debtors and debtors in possession (collectively, the “*Debtors*”), hereby submits this statement of fees and disbursements (a “*Monthly Statement*”) for the period of 1 October 2012 to 31 October 2012 (the “*Compensation Period*”) in accordance with the Order Granting Debtors’ Motion for Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and Committee Members [Docket No. 159] (the “*Interim Compensation Order*”).

FEES FOR SERVICES RENDERED DURING THE COMPENSATION PERIOD

1. Set forth and attached hereto as **Exhibit A** is a list of the positions of the Trowers professionals and legal assistants who provided services to the Debtors during the Compensation Period, their respective billing rates, and the aggregate hours spent by each professional and legal assistant in providing services for the Debtors during the Compensation Period.
2. The rates charged by Trowers for services rendered to the Debtors are the same rates that it charges generally for professional services rendered to its non-bankruptcy clients. A

complete itemization of tasks performed by these professionals and legal assistants for the Compensation Period is annexed hereto as **Exhibit B**.

EXPENSES INCURRED DURING THE COMPENSATION PERIOD

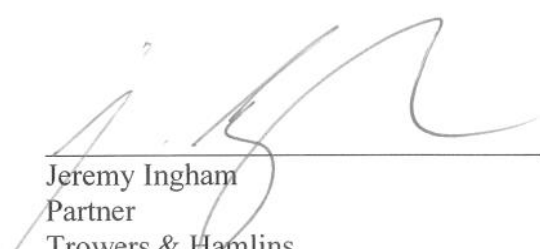
3. Set forth and attached hereto at **Exhibit C** is an itemized list of the expenses incurred by Trowers during the Compensation Period in the course of representing the Debtors for which Trowers seeks reimbursement.

NOTICE

4. No trustee or examiner has been appointed in the Chapter 11 Cases. Pursuant to the Interim Compensation Order, the Debtors have provided notice of filing of this statement by electronic mail and/or overnight mail to: (i) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, 21st Floor, New York, New York 10004 (Attn: Richard Morrissey, Esq.); (ii) the Official Committee of Unsecured Creditors, Milbank, Tweed, Hadley & McCloy LLP, 1 Chase Manhattan Plaza, New York, New York 10005 (Attn: Dennis Dunne, Esq. and Evan Fleck, Esq.); and (iii) all parties listed on the Master Service List established in these Chapter 11 Cases. A copy of the statement is also available on the website of the Debtors' notice and claims agent, GCG, at www.gcginc.com/cases/arcapita.

Dated: Manama, Bahrain
14th November 2012

Respectfully submitted,



Jeremy Ingham
Partner
Trowers & Hamlins
7th Floor, West Tower,
Bahrain World Trade Center, PO Box 3012
Manama
Bahrain

ATTORNEYS FOR THE DEBTORS AND
DEBTORS IN POSSESSION

EXHIBIT A

Breakdown of professionals and legal assistants who provided services to the Debtors during the Compensation Period, their respective billing rates, and the aggregate hours spent by each professional and legal assistant in providing services for the Debtors during the Compensation Period.

Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 1 August 2012 – 31 August 2012

file ref 80491.40, 80491.43, 80491.44

fee earner	Rate BD	hrs/mins	Total
Brian Howard, Partner	285	3 hrs 36 mins	1,026.000
Cate Barbour, Solicitor	210	10 hrs 36 mins	2,226.000
Deborah Howard, Solicitor	260	1 hr 18 mins	338.000
Dominic O'Neil, Partner	285	2 hrs 00 mins	570.000
Jeremy Ingham, Partner	285	6 hrs 42 mins	1,909.500
Simon Valner, Trainee Solicitor	150	1 hr 12 mins	180.000
Niall McMorrow, Solicitor	245	1 hr 18 mins	318.500
		total time	26 hrs 42 mins
		Total fees	BD 6,568.000
		Equivalent in USD	US\$ 17,399.90

EXHIBIT B

Itemization of tasks performed by Trowers professionals and legal assistants for the
Compensation Period.



تراورز آند هاملنز
trowers & hamlins

client Arcapita Bank B.S.C.(c)
PO Box 1406
Manama
Bahrain

invoice

our ref CIB.80491.40.JZI
invoice no 98606
invoice date 14 November 2012
tax point date 14 November 2012

services provided	charges BHD
Professional services provided in respect of: Chapter 11 Bankruptcy Proceedings for the period to: 31 October 2012	
legal fee	
80941.40 – Ch 11 Bankruptcy Proceedings (\$ 5,001.25)	1,888.000
80491.43 – Ch 11 Bahrain Law (\$ 12,398.65)	4,680.000
additional charges	
PRINTING (\$ 30.46)	11.500
TELEPHONE CHARGES (\$ 119.47)	45.100
COPYING CHARGES (\$ 0.72)	0.270
	6,624.870
Total amount payable BHD	6,624.870
Payment applied from client monies held by us BHD	0.00
Balance to pay BHD	6,624.870
Balance payable in USD	\$ 17,550.55

Please find terms of payment on reverse.

Our invoices are payable on delivery.

Please return the Remittance Advice when making payment to the address below.

LONDON BIRMINGHAM EXETER MANCHESTER ABU DHABI BAHRAIN CAIRO DUBAI MALAYSIA OMAN

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7th Floor, West Tower f +973 17 131003
Bahrain World Trade Center
PO Box 3012 www.trowers.com
Manama
Bahrain

Partners: Trowers & Hamlins LLP, Trowers & Hamlins International Limited.



Remittance Advice

تراورز آند هاملنز
trowers & hamlins

client Arcapita Bank B.S.C.(c)
PO Box 1406
Manama
Bahrain

invoice

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Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 3 October 2012 - 5 November 2012

file ref 80491.40 – CH 11 Bankruptcy Proceedings

fee earner	activity	hrs/mins
Cate Barbour, Solicitor	Fax/email	1 hr 12 mins
	Preparation of documents	1 hr 24 mins
	Reviewing documents	1 hr 30 mins
	total	4 hrs 06 mins
	<i>Rate</i>	<i>BD 210.000</i>
	Fees	BD 861.000
Deborah Howard, Solicitor	Attendance client	1 hr 18 mins
	total	1 hr 18 mins
	<i>Rate</i>	<i>BD 260.000</i>
	Fees	BD 338.000
Jeremy Ingham, Partner	Fax/email	0 hrs 12 mins
	Reviewing documents	1 hr 00 mins
	Telephone client	0 hrs 06 mins
	total	1 hr 18 mins
	<i>Rate</i>	<i>BD 285.000</i>
	Fees	BD 370.500
Niall McMorrow, Solicitor	Attendance in meetings	1 hr 18 mins
	total	1 hr 18 mins
	<i>Rate</i>	<i>BD 245.000</i>
	Fees	BD 318.500
	total time	8 hrs 00 mins
	Total fees	BD 1,888.000
	Equivalent in USD	\$ 5,001.25

date	fee earner	activity	time	Rate	Fees in BD	narrative
3 Oct 2012	CIB	Fax/email	0.30	210	105.000	BANKRUPTCY PROCEEDINGS - Receiving email from Stacey Fuller at Alvarez & Marshall re August statement for budgeting purposes, drafting email in response setting out position as to amounts to be budgeted for May, June, July and August.
3 Oct 2012	CIB	Reviewing documents	1.00	210	210.000	BANKRUPTCY PROCEEDINGS - Initial review and amendments to narratives for September fee statement, providing to JZI for review.
3 Oct 2012	CIB	Fax/email	0.12	210	42.000	BANKRUPTCY PROCEEDINGS - Finalising and sending email to Stacey Fuller at Alvarez & Marsal confirming fees payable for August and way in which this will be billed.
4 Oct 2012	JZI	Reviewing documents	1.00	285	285.000	BANKRUPTCY PROCEEDINGS - reviewing invoices for fee application submission to court.
8 Oct 2012	JZI	Fax/email	0.12	285	57.000	BANKRUPTCY PROCEEDINGS - with Amy Doshi of Arcapita legal on affidavit swearing.
8 Oct 2012	JZI	Telephone client	0.06	285	28.500	BANKRUPTCY PROCEEDINGS - with Amy Doshi of Arcapita regarding swearing of documents.
10 Oct 2012	NMM	Attendance in meetings	1.18	245	318.500	BANKRUPTCY PROCEEDINGS - travel to and meeting with Amy Doshi and Mohammed A Muiz Chowdhury at Arcapita for swearing Cayman affidavit.
17 Oct 2012	CIB	Preparation of documents	1.24	210	294.000	BANKRUPTCY PROCEEDINGS - Preparation of submission in respect of statement of fees for September.
21 Oct 2012	DJH	Attendance client	1.18	260	338.000	BANKRUPTCY PROCEEDINGS - Attendance Arcapita's office to review and swear and Affidavit for Mohammed Chowdhury (coordinated by Amy Doshi).
23 Oct 2012	CIB	Fax/email	0.24	210	84.000	BANKRUPTCY PROCEEDINGS - Finalising and sending seventh monthly statement to Josh Weisser of Gibson Dunn.

31 Oct 2012	CIB	Reviewing documents	0.30	210	105.000	BANKRUPTCY PROCEEDINGS - Reviewing email from Stacey Fuller (Alvarez & Marsal) re Trowers fees to date, reviewing our payments made against her schedule, attendance Trowers & Hamlins' accounts department re the same.
31 Oct 2012	CIB	Fax/email	0.06	210	21.000	Email to Stacey Fuller (Alvarez & Marsal) re fee structure.

Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 2 October 2012 - 5 November 2012

file ref 80491.43 – CH 11 Bahrain Law

fee earner	activity	hrs/mins
Brian Howard, Partner	Attendance client	0 hrs 24 mins
	Attendance third party	0 hrs 36 mins
	Fax/email	0 hrs 06 mins
	File notes	0 hrs 24 mins
	Research/reading	1 hr 54 mins
	Reviewing documents	0 hrs 12 mins
	total	3 hrs 36 mins
	<i>Rate</i>	<i>BD 285</i>
	Fees	BD 1,026.000
Cate Barbour, Solicitor	Attendance third party	0 hrs 12 mins
	Drafting documents	2 hrs 00 mins
	Fax/email	1 hr 36 mins
	Research/reading	0 hrs 54 mins
	Reviewing documents	1 hr 48 mins
	total	6 hrs 30 mins
	<i>Rate</i>	<i>BD 210</i>
	Fees	BD 1,365.000
Dominic O'Neil, Partner	Reviewing documents	2 hrs 00 mins
	total	2 hrs 00 mins
		<i>Rate</i>
	Fees	BD 570.000
Jeremy Ingham, Partner	Attendance third party	0 hrs 24 mins
	Fax/email	1 hrs 30 mins
	Reviewing documents	3 hrs 30 mins
	total	5 hrs 24 mins
	<i>Rate</i>	<i>BD 285</i>
	Fees	BD 1,539.000
Simon Valner, Trainee Solicitor	Research/reading	1 hr 12 mins
	total	1 hr 12 mins
		<i>Rate</i>
	Fees	BD 180.000
	total time	18 hrs 42 mins
	Total fees	BD 4,680.000
	Equivalent in USD	\$ 12,398.65

date	fee earner	activity	time	Rate	Fees in BD	narrative
2 Oct 2012	BSH	Research/reading	0.36	285	171.000	BAHRAIN LAW - Preparation for meeting tomorrow on exit from Ch 11 with Gibson Dunn and Henry Thompson of Arcapita.
4 Oct 2012	BSH	Research/reading	0.48	285	228.000	BAHRAIN LAW - Further reading of issues in relation to Bahrain restructure and research in preparation for meeting with Arcapita (Art Rogers and Henry Thompson) today.
4 Oct 2012	JZI	Reviewing documents	2.00	285	570.000	BAHRAIN LAW - preparing for meeting with Arcapita legal team, review latest exit strategy paper.
4 Oct 2012	DAO	Reviewing documents	2.00	285	570.000	BAHRAIN LAW - preparing for meeting with Arcapita legal team, review latest exit strategy paper.
21 Oct 2012	BSH	Attendance client	0.24	285	114.000	BAHRAIN LAW - Telephone call with Art Rogers providing update on plans for Ch 11 exit and discussing issues of concern re share transfers and directors' duties in Bahrain.
21 Oct 2012	BSH	Attendance third party	0.24	285	114.000	BAHRAIN LAW - Meeting with Jeremy Ingham internally to discuss developments from call with Art and plan for contact with US counsel Gibson Dunn.
21 Oct 2012	JZI	Attendance third party	0.24	285	114.000	BAHRAIN LAW - Meeting with Brian Howard internally to discuss developments from call with Art and plan for contact with US counsel Gibson Dunn.
21 Oct 2012	BSH	File notes	0.24	285	114.000	BAHRAIN LAW - attendance note of call with Art Rogers this morning and subsequent meeting with Jeremy Ingham.
22 Oct 2012	JZI	Fax/email	1.30	285	427.500	BAHRAIN LAW - long to Arcapita team at Trowers & Hamblins on latest two

date	fee earner	activity	time	Rate	Fees in BD	narrative
						step plan for Arcapita exit and initial analysis of the Bahrain law issues plus steps to be taken to advise clients.
22 Oct 2012	JZI	Reviewing documents	1.30	285	427.500	BAHRAIN LAW - reviewing file note of call between Art Rogers of Arcapita and Brian Howard of Trowers & Hamlins on next steps required, plus assessment of structure email sent by Steve Buffoon of Gibson Dunn, review questions raised against legislation and previous advice on multiple exit issues
23 Oct 2012	BSH	Research/reading	0.30	285	142.500	BAHRAIN LAW - Reviewing CBB Rulebook for restrictions on transfer of bank subsidiaries and preparing internal email on findings.
23 Oct 2012	CIB	Fax/email	0.54	210	189.000	BAHRAIN LAW - Drafting detailed email to Parween at HRAKLF in respect of amendments to exit strategy and issues of Bahrain Law, including amendments to the same further to review by Jeremy Ingham.
23 Oct 2012	CIB	Reviewing documents	1.48	210	378.000	BAHRAIN LAW - Reviewing proposed amendments to exit strategy and emails from Brian Howard and Jeremy Ingham as to specific points of further research required, reviewing CBB Law in respect of the same in order to draft email to local counsel.
23 Oct 2012	CIB	Fax/email	0.06	210	21.000	BAHRAIN LAW - Email to Dominic O'Neil, Jeremy Ingham and Brian Howard re local counsel queries and requesting further input on specific points raised.
24 Oct 2012	BSH	Reviewing documents	0.12	285	57.000	BAHRAIN LAW - Review emails with Parween, Abdullah and Cate Barbour on Bahrain law issues.

date	fee earner	activity	time	Rate	Fees in BD	narrative
24 Oct 2012	SZV	Research/reading	0.18	150	45.000	BAHRAIN LAW - Checking CBB Rulebook for applicability of rules to Arcapita to exit plan proposals.
24 Oct 2012	CIB	Research/reading	0.24	210	84.000	BAHRAIN LAW - Research - rulebook and particular applicable sections which may impact shareholder consent to transfer of some assets to AIHL.
31 Oct 2012	BSH	Attendance third party	0.12	285	57.000	BAHRAIN LAW - Internal meeting with Cate Barbour about local counsel answers regarding intra-group transfers of assets.
31 Oct 2012	CIB	Attendance third party	0.12	210	42.000	BAHRAIN LAW - Internal meeting with Brian Howard about local counsel answers regarding intra-group transfers of assets.
31 Oct 2012	BSH	Fax/email	0.06	285	28.500	BAHRAIN LAW - Enquiries email for local counsel on new transfer regulations of the CBB.
31 Oct 2012	SZV	Research/reading	0.18	150	45.000	BAHRAIN LAW - Arcapita-research on CBB Rulebook.
31 Oct 2012	SZV	Research/reading	0.36	150	90.000	BAHRAIN LAW - Research for Cate re Order no 33.
31 Oct 2012	CIB	Research/reading	0.30	210	105.000	BAHRAIN LAW - Researching effect of CBB Order No 33 re transferring financial services.
31 Oct 2012	CIB	Fax/email	0.36	210	126.000	BAHRAIN LAW - Detailed email to Parween and Ronald (HRAKLF) re queries arising from their answers to our initial queries on new structure of Ch 15 exit.
31 Oct 2012	CIB	Drafting documents	2.00	210	420.000	BAHRAIN LAW - Initial drafting of note on Bahraini law concerns re amended proposed exit strategy, further to feedback from Bahraini counsel.

EXHIBIT C

Itemized list of the expenses incurred by Trowers during the Compensation Period in the course of representing the Debtors.

EXHIBIT C

List of Disbursements incurred

Date	Description	Amount BD
Oct-12	Printing	11.500
Oct-23	Conference Call	45.100
Oct-12	Copying charges	0.270
	Total	<u>56.870</u>
	Equivalent in USD	\$ 150.65