

**LINKLATERS LLP**

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Special Counsel for the Debtors and Debtors in Possession

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

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

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**EIGHTH MONTHLY STATEMENT OF LINKLATERS LLP, AS SPECIAL  
COUNSEL TO THE DEBTORS AND DEBTORS IN POSSESSION, FOR  
COMPENSATION FOR PROFESSIONAL SERVICES RENDERED  
AND REIMBURSEMENT OF EXPENSES INCURRED  
FOR THE PERIOD FROM NOVEMBER 1, 2012 THROUGH NOVEMBER 30, 2012**

**Summary Sheet**

Name of Applicant: **Linklaters LLP**

Role in the Case: Special Counsel for the Debtors and Debtors in Possession

Date of Retention: May 17, 2012, nunc pro tunc to March 19, 2012 [Dkt. No. 146]

Period for which Compensation and Reimbursement are Sought: November 1, 2012 through and including November 30, 2012

Amount of Total Fees Incurred during the Statement Period **£6,245.21 (\$10,150.96)<sup>1</sup>**

Amount of Fees to be Paid upon Expiration of the Objection Deadline **£4,996.17 (\$8,120.77)**

Amount of Expenses Incurred during the Statement Period: **£0.00 (\$0.00)**

Prior Applications:

- £176,939.65 for the period March 19, 2012 through and including April 30, 2012
- £31,025.05 for the period May 1, 2012 through and including May 31, 2012
- £85,938.44 for the period June 1, 2012 through and including June 30, 2012
- £8,041.06 for the period July 1, 2012 through and including July 31, 2012
- £10,735.77 for the period August 1, 2012 through and including August 31, 2012
- £7,129.67 for the period September 1, 2012 through and including September 30, 2012
- £2,665.75 for the period October 1, 2012 through and including October 31, 2012

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<sup>1</sup> All amounts have been converted from British Pounds into U.S. Dollars based on the exchange rate in effect on December 20, 2012: GBP £1.00/USD \$1.6254.

**Time Summary for Professionals and Paraprofessionals  
from November 1, 2012 through and including November 30, 2012  
and During the Prior Statement Periods\***

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE IN GBP (£)</u>	<u>AMOUNT IN GBP (£)</u>	<u>AMOUNT IN USD (\$)</u>
Chris Howard	Partner	1.80	£795.00	£1,431.00	\$2,325.95
Richard Good	Partner	1.00	£685.00	£685.00	\$1,113.40
Martin Flics	Partner	0.20	£620.90*	£124.18	\$201.84
Derek Hayward	Counsel	0.40	£615.00	£246.00	\$399.85
Sarah Barnard	Associate	11.80	£255.85*	£3,019.03	\$4,907.13
David Leeming	Trainee	3.70	£200.00	£740.00	\$1,202.80
<b>Total</b>		<b>18.90</b>		<b>£6,245.21</b>	<b>\$10,150.96</b>

**Compensation By Matter  
Summary of Services Rendered**

<u>SEGMENT NAMES</u>	<u>HOURS</u>	<u>AMOUNT</u>	<u>AMOUNT IN USD</u>
Fee Applications/Retention Applications	16.70	£4,568.21	\$7,425.17
Financing	0.40	£246.00	\$399.85
Plan & Disclosure Statement	1.80	£1,431.00	\$2,325.95
<b>TOTAL</b>	<b>18.90</b>	<b>£6,245.21</b>	<b>\$10,150.96</b>

In accordance with this Court’s *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals* [Docket No. 159] (the “**Compensation Order**”), Linklaters LLP (“**Linklaters**” or the “**Firm**”), Special Counsel to the above-captioned debtors and debtors in possession (the “**Debtors**”), hereby submits this Monthly Fee Statement for Compensation for Professional Services Rendered and Reimbursement of

\* Linklaters’ engagement is lead by a team in Linklaters’ London office and is predominantly composed of attorneys in Linklaters’ London office; therefore, all fees and expenses are billed in British pounds sterling (“**GBP**”) as is consistent with Linklaters’ normal practice. Where fees and expenses are incurred in other currencies, such fees and expenses are converted from the local currency at the applicable exchange rate in effect on the first business day of the applicable month; consequently, there may be fluctuations in the billing rates of those Linklaters professionals located in Linklaters’ offices outside of London based on fluctuations in the applicable exchange rates.

Expenses Incurred (the “**Monthly Fee Statement**”) for the period from November 1, 2012 through November 30, 2012 (the “**Statement Period**”). In support of this Monthly Fee Statement, Linklaters respectfully represents as follows:

**RELIEF REQUESTED**

1. Linklaters submits this Monthly Fee Statement in accordance with the Compensation Order. All services for which Linklaters requests compensation were performed for, or on behalf of, the Debtors.

2. Linklaters seeks compensation for professional services rendered and reimbursement of expenses incurred for the Statement Period in the amounts set forth below:

Total Fees	£6,245.21	\$10,150.96
Total Expenses	£0.00	\$0.00
Total	£6,245.21	\$10,150.96

3. A detailed statement of hours spent rendering legal services to the Debtors during the Statement Period is attached hereto as Exhibit A.

4. Pursuant to the Compensation Order, Linklaters seeks payment of £4,996.17 (\$8,120.77) from the Debtors for the Statement Period, representing 80% of Linklaters’ total fees for services rendered.

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

**Notice and Objection Procedures**

6. In accordance with the Compensation Order, notice of the Monthly Fee Statement has been served upon the following parties (collectively, as further defined in the Compensation Order, “**Notice Parties**”): (i) Arcapita Bank B.S.C.(c), Arcapita Building, Bahrain Bay, P.O. Box 1406, Manama, Kingdom of Bahrain (Attn: Henry Thompson); (ii) Gibson, Dunn & Crutcher LLP, 200 Park Avenue, New York, NY 10166 (Attn: Michael A. Rosenthal, Esq., Janet M. Weiss, Esq., and Matthew K. Kelsey, Esq.); (iii) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, 21st Floor, New York, New York 10004 (Attn: Richard Morrissey, Esq.); (iv) the Official Committee of Unsecured Creditors (the “**Committee**”), Milbank, Tweed, Hadley & McCloy LLP, 1 Chase Manhattan Plaza, New York, New York 10005 (Attn: Dennis F. Dunne, Esq. and Evan R. Fleck, Esq.) and any other official committee appointed in these chapter 11 cases; and (v) any other party the Court may designate (each a “**Notice Party**” and collectively, the “**Notice Parties**”).

7. Pursuant to the Compensation Order, objections to the Monthly Fee Statement, if any, must be served upon Linklaters and the Notice Parties no later than January 4, 2012 at 4:00 p.m. (Eastern Time) (the “**Objection Deadline**”), setting forth the nature of the objection and the specific amounts of fees and expenses at issue.

8. If no objection to the Monthly Fee Statement is received by the Objection Deadline, the Debtors will pay to Linklaters the amounts of fees and expenses identified in the Monthly Fee Statement.

9. To the extent an objection to the Monthly Fee Statement is received on

or before the Objection Deadline, the Debtors will withhold payment of that portion of the payment requested to which the objection is directed and will promptly pay the remainder of the fees and expenses as set forth herein. To the extent such objection is not resolved, it shall be preserved and scheduled for consideration at the next interim fee application hearing.

Dated: December 21, 2012  
London, UK

By: /s/ Richard Good

**LINKLATERS LLP**

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**EXHIBIT A**

<b>Date</b>	<b>Name</b>	<b>Segment</b>	<b>Hours</b>	<b>Rate</b>	<b>Value</b>	<b>Narratives</b>
05/11/2012	David Leeming	Fee Applications / Retention Applications	0.40	200	80.00	Draft October fee statement.
06/11/2012	David Leeming	Fee Applications / Retention Applications	0.20	200	40.00	Draft October fee statement.
07/11/2012	Richard Good	Fee Applications / Retention Applications	0.50	685	342.50	Review September fee statement and comment on same.
07/11/2012	David Leeming	Fee Applications / Retention Applications	1.50	200	300.00	Draft monthly fee statement (1.4); correspond re same with Corporate Costs (0.1).
08/11/2012	David Leeming	Fee Applications / Retention Applications	1.10	200	220.00	Draft monthly fee statement (1.0); correspond with S. Barnard and Corporate Costs re same (0.1).
09/11/2012	David Leeming	Fee Applications / Retention Applications	0.30	200	60.00	Amend monthly fee statement (0.2); correspond with S. Barnard and Corporate Costs re same (0.1).
10/11/2012	Sarah Barnard	Fee Applications / Retention Applications	3.70	255.85	946.64	Revise fee statement (1.2); draft second interim fee application (2.4).
16/11/2012	Sarah Barnard	Fee Applications / Retention Applications	3.60	255.85	921.06	Draft and revise Second Interim Fee Application (3.2); attend to billing issues (.4).
19/11/2012	Sarah Barnard	Fee Applications / Retention Applications	1.00	255.85	255.85	Revise fee statement (.7); prepare for and attend call with R. Good and A. Kim (Arcapita) re billing issues (.3).
19/11/2012	Richard Good	Fee Applications / Retention Applications	0.30	685	205.50	Call with Amy Kim to discuss billing queries.
20/11/2012	Sarah Barnard	Fee Applications / Retention Applications	2.40	255.85	614.04	Coordinate 2014 conflict parties search (.1); finalize fee statement and fee application (2.3).
20/11/2012	Martin Flics	Fee Applications / Retention Applications	0.20	620.90	124.18	Call with A Javian re interim fee application.



21/11/2012	Sarah Barnard	Fee Applications / Retention Applications	1.10	255.85	281.44	Finalize fee application (.7); discuss the same with A Javian (.4).
26/11/2012	Richard Good	Fee Applications / Retention Applications	0.20	685	137.00	Review fee application.
26/11/2012	David Leeming	Fee Applications / Retention Applications	0.20	200	40.00	Correspond with S. Barnard re fee application hearing.
<b>Fee Applications / Retention Applications</b>			<b>16.7</b>		<b>4,568.21</b>	
06/11/2012	Derek Hayward	Financing	0.20	615	123.00	Review transfer certificates (.1); email Portigon AG re same (.1).
09/11/2012	Derek Hayward	Financing	0.20	615	123.00	Review transfer certificates (.1); email Portigon AG re same (.1).
<b>Financing Total</b>			<b>0.40</b>		<b>246.00</b>	
06/11/2012	Chris Howard	Plan & Disclosure Statement	1.80	795	1,431.00	Prepare for and attend call with M Rosenthal (GDC) and Mourants re plan implementation from a non-US law perspective (1.4); emails re same (.4).
<b>Plan &amp; Disclosure Statement Total</b>			<b>1.80</b>		<b>1,431.00</b>	
<b><u>GRAND TOTAL</u></b>			<b>18.9</b>		<b>6245.21</b>	