

KING & SPALDING LLP
Paul K. Ferdinands
1180 Peachtree Street
Atlanta, Georgia 30309
Telephone: (404) 572-4600
Facsimile: (404) 572-5100

KING & SPALDING LLP
Scott Davidson
1185 Avenue of the Americas
New York, New York 10036
Telephone: (212) 556-2100
Facsimile: (212) 556-2222

Special Counsel for the Debtors

**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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:
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**FIFTH MONTHLY STATEMENT OF KING & SPALDING LLP
AND KING & SPALDING INTERNATIONAL LLP FOR COMPENSATION FOR
PROFESSIONAL SERVICES RENDERED AND EXPENSES INCURRED DURING
THE PERIOD FROM DECEMBER 1, 2012 THROUGH DECEMBER 31, 2012**

King & Spalding LLP and King & Spalding International LLP (collectively, “**K&S**”), special counsel 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 submit this statement of fees and disbursements (a “**Monthly Statement**”) for the period from December 1, 2012 through December 31, 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 below is a list of the positions of the K&S professionals and paraprofessionals who provided services to the Debtors and non-Debtor members of the Arcapita Group during the Compensation Period, their respective billing rates, and the aggregate hours spent by each professional and paraprofessional in providing services for the Debtors and non-Debtor members of the Arcapita Group during the Compensation Period.

<u>Timekeeper Name</u>	<u>Position</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Ferdinands, Paul	Partner	21.8	785.0	\$ 17,113.00
Brown, Jaron	Partner	7.5	625.0	4,687.50
Kamin, Josh	Partner	3.2	685.0	2,192.00
Furman, Kathryn	Partner	5.0	715.0	3,575.00
Marooney, Richard	Partner	19.7	730.0	14,381.00
Metcalf, Andrew	Partner	9.2	843.5	7,760.50
Robertson, Brannon	Partner	1.6	545.0	872.00
Straus, Paul	Partner	29.4	720.0	21,168.00
Albright, Alan	Counsel	8.3	725.0	6,017.50
El Tahry, Mahynoor	Associate	5.3	480.0	2,544.00
Elsbeck, Douglas	Associate	12.7	520.0	6,604.00
Salo, Matt	Associate	1.8	395.0	711.00
Joffe, David	Associate	17.8	480.0	8,544.00
Marshall, Jenny	Associate	7.5	605.0	4,537.50
Murray, Amber	Associate	0.8	525.0	420.00
Mitchell, Lauren	Associate	12.9	510.0	6,579.00
Fallon, Archie	Associate	3.5	490.0	1,715.00
Harrison, Susan	Paralegal	18.0	285.0	5,130.00
Bellew, Evelyn	Paralegal	20.5	295.0	6,047.50
Heinz, Missy	Paralegal	4.8	285.0	1,368.00
TOTAL		<u>211.3</u>		<u>\$121,966.50</u>

2. The rates charged by K&S for services rendered to the Debtors and non-Debtor members of the Arcapita Group are the same rates that it charges generally for professional services rendered to its non-bankruptcy clients. An itemization of tasks performed by these professionals and paraprofessionals for the Compensation Period for the Debtors is annexed

hereto as **Exhibit A-1**. An itemization of tasks performed by these professionals and paraprofessionals for the Compensation Period for the non-Debtor members of the Arcapita Group (where the Debtors have agreed to be responsible for payment of K&S's fees and expenses) is annexed hereto as **Exhibit A-2**. All tasks performed for the non-Debtor members of the Arcapita Group fall under the Business Operations task code.

EXPENSES INCURRED DURING THE COMPENSATION PERIOD

3. Set forth below is a categorical list of the expenses incurred by K&S during the Compensation Period in the course of representing the Debtors and non-Debtor members of the Arcapita Group.

<u>Cost Description</u>	<u>Total</u>
Business Meals	1,211.84
Computer Research - Lexis/Westlaw	153.00
Document Delivery	102.15
Document Retrieval	28.00
Duplicating Costs	26.70
Fees of Third Party Service Provider	1,951.57
Filing Fee - Secretary of State	400.00
Telephone/Conference Calls	22.80
Transportation	<u>1,263.27</u>
TOTAL	<u>\$5,159.33</u>

4. K&S customarily charges \$0.10 per page for photocopying expenses. K&S charges the standard usage rates billed by providers of on-line legal research (e.g., LEXIS and Westlaw) for computerized legal research. Any volume discount received by K&S is passed on to its clients. K&S charges its clients for the actual expenses related to travel, hotel lodging and business meals. An itemization of expenses for which K&S seeks reimbursement is included in **Exhibit A**.

NOTICE

5. 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) 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.); and (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.). 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: Atlanta, Georgia
January 22, 2012

KING & SPALDING LLP

/s/ Paul K. Ferdinands
Paul K. Ferdinands
1180 Peachtree Street
Atlanta, Georgia 30309
Telephone: (404) 572-4600
Facsimile: (404) 572-5100

and

Scott Davidson
1185 Avenue of the Americas
New York, New York 10036
Telephone: (212) 556-2100
Facsimile: (212) 556-2222

Special Counsel for the Debtors

Exhibit A-1

Time Records for the Compensation Period
(Bank Matters)

KING & SPALDING

FEDERAL I.D. 58-0520153

Remit To:
King & Spalding LLP
P.O. Box 116133
Atlanta, GA 30368-6133

By Wire: SunTrust Bank
ABA: 061 000 104
SWIFT: SNTRUS3A
USD Account: 88003 12475
Account Name: King & Spalding

Arcapita Bank B.S.C.(c)
ATTN: Henry A. Thompson, Esq
Arcapita Building
Road 4612, Area 346
P.O. Box 1406
Bahrain Bay
Manama
BAHRAIN

Invoice No. 9827346
Invoice Date 01/18/13
Client No. 05241

For questions, contact:
Isam Salah +1 212 556 2140

For Professional Services Rendered through 01/17/13:

Fees	\$	97,484.50
Expenses		4,707.43
Total this Invoice	\$	102,191.93

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PROFESSIONAL SERVICES

Date	Timekeeper	Task	Description	Hours
12/06/12	S Harrison	B110	Organization of Stock Certificates for Storapod Holding Company, Inc. (1) and MS Holding Company, Inc. (1)	2.0
12/07/12	S Harrison	B110	Prepare of Stock Certificates for Gastorage Funding Inc. and Outlet Center Funding Inc.	8.0
12/10/12	K Furman	B110	Telephone conference with D. Elsbeck (0.8); review email correspondence regarding Arcapita transfers within HV structure (1.7) (Secondary Sale)	2.5
12/10/12	S Harrison	B110	Prepare of Stock Certificates (4); travel to Arcapita to obtain signatures (1.5). draft receipt of stock certificates (1.5), preparation of package of certificates to send to Gibson Dunn (1)	8.0
11/05/12	A Albright	B130	Telephone conference with J. Brown regarding dissolution of companies	0.3
12/18/12	B Robertson	B150	Review and discuss updated case status from P. Strauss (Alinda)	0.2
12/04/12	M Heinz	B160	Memorandum to A. Songer regarding October fee statement	0.2
12/04/12	P Ferdinands	B160	Prepare memoranda to I. Salah, R. Baltz, R. Marooney, M. Heinz regarding professional fees, K&S bills (.5); telephone calls with R. Baltz, I. Salah, J. Makuch regarding professional fees, K&S bills (.7); review memoranda from J. Makuch, H. Thompson, J. Gordan, I. Salah, A. Kim regarding professional fees (.4)	1.6
12/06/12	M Heinz	B160	Prepare spreadsheet of fees and expenses submitted to date and memorandum to group regarding same	0.5
12/17/12	M Heinz	B160	Prepare monthly fee statement	1.9
12/17/12	P Ferdinands	B160	Review K&S fee application (.9); review memoranda from D. Levin, M. Wolfe regarding K&S fee application, hearing (.2); prepare memoranda to M. Heinz, A. Jowers regarding fee application, hearing (.2)	1.3
12/18/12	M Heinz	B160	Prepare monthly fee statement	1.0
12/18/12	P Ferdinands	B160	Preparation for and participation in (telephonic) hearing regarding K&S fee application (2.6); prepare memoranda to M. Heinz, D. Levin, A. Jowers regarding fee applications (.3); review memoranda from D. Levin, M. Wolfe regarding fee applications (.1)	3.0
12/20/12	M Heinz	B160	Revise, file and serve monthly fee statement	0.6
12/20/12	P Ferdinands	B160	Prepare monthly billing statement (K&S - November)	0.6

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Date	Timekeeper	Task	Description	Hours
12/26/12	M Heinz	B160	Review and revise fee spreadsheet	0.3
12/02/12	R Marooney	B190	Document review and analysis to prepare for mediation (Alinda)	2.0
12/02/12	P Straus	B190	Prepare for mediation (Alinda)	0.5
12/03/12	R Marooney	B190	Document review and analysis to prepare for mediation (3.0); attend meeting with client to prepare for same (3.0); attend meeting with counsel for Hopper parties regarding same (1.3) (Alinda)	7.3
12/03/12	P Straus	B190	Meet with client et al to prepare for mediation (Alinda)	3.9
12/03/12	P Straus	B190	Review documents and draft outline to prepare for mediation (Alinda)	4.9
12/03/12	L Mitchell	B190	Confer with M. Tan, B. Lundstrom and K. Si-Ahmed regarding mediation (3.0); confer with Hopper third parties and counsel concerning mediation (1.0); prepare for mediation (0.6) (Alinda)	4.6
12/03/12	D Joffe	B190	Arrange materials for and attend meeting with client and with Hopper plaintiffs to discuss mediation (Alinda)	5.3
12/03/12	D Joffe	B190	Review notes from mediation (Alinda)	1.0
12/03/12	D Joffe	B190	Assemble additional materials for mediation (Alinda)	2.5
12/04/12	P Straus	B190	Prepare for mediation (Alinda)	1.2
12/04/12	P Straus	B190	Participation in mediation (Alinda)	7.8
12/04/12	P Straus	B190	Conferences with client regarding mediation, next steps (Alinda)	0.7
12/04/12	R Marooney	B190	Prepare for and attend mediation (Alinda)	9.0
12/04/12	L Mitchell	B190	Attend mediation (Alinda)	8.3
12/04/12	D Joffe	B190	Arrange materials for and attend mediation (Alinda)	9.0
12/05/12	P Straus	B190	E-mail correspondence and office conferences regarding mediation and next steps (Alinda)	0.9
12/14/12	P Straus	B190	E-mail correspondence and office conferences regarding status and outstanding issues (Alinda)	0.3
12/14/12	P Straus	B190	Review Tide's objection to fee application, status report and motion for leave to file counterclaim and third-party claim regarding escrow as property of the estate (Alinda)	0.6
12/17/12	P Straus	B190	Review Tide's objection to fee application, motion papers and other filings (Alinda)	1.9
12/17/12	P Straus	B190	Prepare for conference on motion to lift stay to proceed with Tide action (Alinda)	1.9
12/17/12	R Marooney	B190	Telephone conference with mediator; prepare	0.5

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Date	Timekeeper	Task	Description	Hours
			correspondence regarding same; office conference with P. Straus regarding same (Alinda)	
12/18/12	P Straus	B190	Prepare for hearing and draft summary of issues and court's rulings (Alinda)	1.5
12/18/12	P Straus	B190	Attend omnibus hearing (Alinda)	2.9
12/19/12	P Straus	B190	Office conferences regarding arguments and strategy (Alinda)	0.3
12/19/12	R Marooney	B190	Telephone conference with mediator; prepare correspondence regarding same (Alinda)	0.4
12/19/12	B Robertson	B190	Categorize claims asserted by the Thronson defendants (Alinda)	0.4
12/20/12	R Marooney	B190	Review correspondence regarding mediation status and telephone conference with client regarding same (Alinda)	0.5
12/20/12	P Straus	B190	E-mail correspondence regarding issues (Alinda)	0.1
12/21/12	B Robertson	B190	Address the Thronson claims in the Falcon plan (Alinda)	1.0
11/30/12	A Metcalf	B210	Review Cypress documents in response to A. Kim email (0.5); follow up with A. Elkhoully regarding the same (0.2) (Cypress)	0.7
12/03/12	A Metcalf	B210	Meeting with E. Sayegh regarding change of control analysis	0.1
12/03/12	J Marshall	B210	Review analysis prepared by Gibson Dunn of HV documents and potential breaches upon a restructuring	0.8
12/03/12	D Elsbeck	B210	Telephone call with S. Buschmann and R. James regarding HV document issues; email correspondence with K. Furman and J. Marshall regarding same (Secondary Sale)	0.3
12/04/12	K Furman	B210	Review consent question (Secondary Sale)	2.0
12/04/12	D Elsbeck	B210	Conference call with Gibson Dunn regarding potential HV doc issues with restructuring (0.9); telephone and email correspondence regarding same (0.4) (Secondary Sale)	1.3
12/04/12	A Metcalf	B210	Prepare for and have call with K. Miller, J. O'Grady, K. Medrano, C. Babcock of Gibson Dunn, K. Furman, J. Marshall of King & Spalding regarding change of control provisions in Harbour Vest and portfolio financing documentation (1.5); email Varel Change of Control provisions to K. Miller, J. O'Grady, K. Medrano, C. Babcock of Gibson Dunn (.5)	2.0
12/04/12	A Metcalf	B210	Follow up with D. Elsbeck regarding change of control provision questions	0.2
12/04/12	M El Tahry	B210	Correspondence with I. Salah regarding	3.5

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Date	Timekeeper	Task	Description	Hours
			amendments to WCF Murabahas (0.1); meeting with A. Metcalf to discuss same (0.1); review closing files for Chicago Condominium WCF Murabaha (0.3); review closing files for Chicago Condominium WCF Murabahas (0.4); review closing files for Fountains WCF Murabahas (0.3); review closing files for Condominium Conversion WCF Murabahas (0.3); meeting with I. Salah to discuss same (0.3); draft second amendment to Perennial/Fountains WCF Murabaha (0.4); draft second amendment to US Senior Living WCF Murabaha (0.3); draft Sixth Amendment to Condo Conversion WCF Murabaha (0.6); draft First Amendment to Chicago Condominium WCF Murabaha (0.4)	
12/04/12	J Marshall	B210	Prepare for and participate on conference call with Gibson Dunn to discuss Arcapita change of control issues	2.0
12/05/12	E Bellew	B210	Review email from A. Kim regarding delivery of share certificates and telephone call from I. Salah regarding same (.8); research certificates for all companies (.5); compose emails and telephone calls to and from A. Fallon and A. Albright regarding missing certificates (1.5); discuss same with I. Salah (.8); prepare pdfs of all certificates and draft letter transmitting same (1.5); draft receipt for stock certificates (.7)	5.8
12/05/12	M El Tahry	B210	Finalize WCF amendment documents and prepare for distribution to A. Kim	0.3
12/05/12	D Elsbeck	B210	Review HV documents for potential issues with restructuring (Secondary Sale)	1.2
12/06/12	A Albright	B210	Review files in response to request from A. Kim for original share certificates; email correspondence and telephone conference with E. Bellew regarding request for original share certificates; email correspondence with S. Harrison regarding share certificates; email correspondence with A. Kim regarding share certificates	0.5
12/06/12	E Bellew	B210	Finalize receipt and letter and arrange for transmittal (0.4); compose emails to A. Kim, A. Fallon and A. Albright regarding missing certificates (0.3); order files from off-site (0.5); compose emails to S. Harrison, J. Sweeny and M. Casey regarding logistics (0.3); research certificates of incorporation for Gastorage companies, prepare .pdfs of same and compose emails to A. Fallon (0.6); review emails from A. Kim and compose responses (0.3); prepare stock certificates for	2.9

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Date	Timekeeper	Task	Description	Hours
			Elysian (0.5)	
12/06/12	A Metcalf	B210	Prepare for and have call with S. Buschmann, B. Lundstrom, K. Si-Ahmed, R. James, H. Thompson of Arcapita, K. Miller, J. O'Grady, K. Medrano, C. Babcock of Gibson Dunn regarding change of control provisions and proposed sister company structure	1.0
12/07/12	E Bellew	B210	Review off-site files for stock certificates and discuss same with I. Salah and A. Albright (0.8); arrange for creation of 85 stock certificates for Value Retail and revise same (0.8); compose multiple emails to S. Harrison regarding logistics (0.5); compose emails to A. Kim, J. Sweeny, A. Albright and M. Pike regarding signatures required and status (0.8); proofread all certificates and compose emails to S. Harrison regarding same (1.7)	4.6
12/07/12	M El Tahry	B210	Correspondence with A. Kim (Arcapita) regarding questions on Fountains WCF Murabahas (0.2); correspondence A. Kim regarding Condo Conversion WCF Murabaha amendment and dissolution of two of the parties thereto (Longwood and La Mesa) (0.1); correspondence with I. Salah and E. Bellew regarding same (0.2); telephone call with I. Salah regarding Fountains WCF Murabaha and Condo Conversion WCF Murabaha (0.1); draft summary of issue regarding dissolution of Condo Conversion WCF and history of Fountains WCF Murabahas and send same to A. Kim (0.9)	1.5
12/07/12	J Marshall	B210	Discuss revisions to Gibson Dunn chart with D. Elsbeck	0.7
12/07/12	D Elsbeck	B210	Discuss Gibson Dunn chart with J. Marshall and draft comments on same (Secondary Sale)	0.7
12/08/12	A Metcalf	B210	Answer emails from J. O'Brady regarding structuring of PODS and J. Jill boards in bankruptcy in light of change in control provisions, including review of PODS and J. Jill documents regarding the same	1.2
12/09/12	A Metcalf	B210	Review change in control provisions for PODS and J. Jill (0.6); emails with J. O'Brady regarding the same (0.3)	0.9
12/09/12	D Elsbeck	B210	Draft comments to GDC chart regarding change of control issues in HV documents (Secondary Sale)	4.2
12/10/12	D Elsbeck	B210	Review comments on HV doc response and revise draft response (1.9); discuss same with K. Furman (0.8); email correspondence regarding confidentiality issues regarding disclosure of HV docs to Latham (1.1); conference call with Gibson	4.3

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Date	Timekeeper	Task	Description	Hours
12/10/12	E Bellew	B210	Dunn regarding HV docs (0.5) (Secondary Sale) Review emails from S. Harrison regarding certificates to be delivered and compose emails to J. Sweeny regarding timing (0.5); draft receipt for documents delivered and proofread same (0.5); compose multiple emails to S. Harrison and A. Kim regarding same (1.0)	2.0
12/10/12	A Metcalf	B210	Prepare for and have call with J. O'Grady, other from Gibson Dunn and D. Elsbeck, J. Marshall and K. Furman from King & Spalding regarding restructuring	2.5
12/10/12	J Marshall	B210	Discuss Gibson analysis with K. Furman and D. Elsbeck (1.0); review email regarding same (.2); participate on conference call with Gibson Dunn (1.8)	3.0
12/10/12	P Ferdinands	B210	Review memoranda from D. Elsbeck regarding HarbourVest transaction (.3); prepare memoranda to D. Elsbeck, K. Furman, J. Marshall regarding HarbourVest transaction (.2)	0.5
12/11/12	E Bellew	B210	Review emails from A. Kim and S. Harrison and compose responses (.3); telephone calls to and from S. Harrison regarding receipts, etc. (.2); compose emails to S. Ross regarding non-receipt of receipt for certificates delivered (.5)	1.0
12/11/12	J Marshall	B210	Correspond with R. James and S. Buschmann regarding HV documents	0.4
12/13/12	E Bellew	B210	Review emails from A. Kim and S. Harrison and compose responses (0.5); compose emails to A. Albright and I. Salah regarding re-issuing of Outlet Center stock certificates and review responses (0.5); telephone calls to A. Albright and S. Harrison (0.3); research bylaws and prepare .pdf of same and research officers and directors and compose email to A. Albright regarding same (0.4)	1.7
12/13/12	A Albright	B210	Email correspondence with A. Kim regarding correction of share certificates for Outlet Center Funding (0.1); telephone conferences and email correspondence with E. Bellew regarding correction of share certificates for Outlet Center Funding (0.2); telephone conference with and email correspondence with S. Lau regarding correction of share certificates for Outlet Center Funding (0.1); review of Outlet Center Funding share register (0.1)	0.5
12/13/12	K Furman	B210	Telephone conference with R. James; email correspondence regarding change of control provisions (Secondary Sale)	0.5
12/19/12	A Metcalf	B210	Call with J. O'Grady regarding Change of Control	0.6

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Date	Timekeeper	Task	Description	Hours
			provisions	
12/20/12	J Marshall	B210	Review HV consent for Varel financing transaction and discuss same with D. Elsbeck (Secondary Sale)	0.6
12/20/12	D Elsbeck	B210	Revise Varel consent and email correspondence regarding same (Secondary Sale)	0.7
12/27/12	E Bellew	B210	Compose email to team regarding Arcapita signature protocol for all corporate documents	0.5
12/17/12	A Murray	B250	Review termination of possession agreement, lease and guaranty to determine outstanding liabilities after termination of lease (Ampad)	0.6
12/18/12	A Murray	B250	Review termination of possession agreement, lease and guaranty to determine outstanding liabilities after termination of lease (Ampad)	0.2
12/20/12	J Kamin	B250	Telephone conference and email with B. Lundstrom regarding Westfield (0.5); review emails regarding agreements (0.5); revise Termination Agreement (1.5) (Ampad)	2.5
12/21/12	J Kamin	B250	Telephone conference with B. Lundstrom regarding Westfield Termination Agreement (0.2); telephone conference with R. Baltz regarding same (0.1); email B. Lundstrom regarding same (0.1) (Ampad)	0.4
12/24/12	J Kamin	B250	Telephone conferences with R. Baltz and B. Lundstrom regarding Westfield Termination Agreement (Ampad)	0.3
				174.4

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TIMEKEEPER SUMMARY

Timekeeper	Status	Hours	Rate	Value
Paul Ferdinands	Partner	7.0	785.00	5,495.00
Kathryn Furman	Partner	5.0	715.00	3,575.00
Josh Kamin	Partner	3.2	685.00	2,192.00
Richard Marooney	Partner	19.7	730.00	14,381.00
Andrew Metcalf	Partner	9.2	843.53	7,760.50
Brannon Robertson	Partner	1.6	545.00	872.00
Paul Straus	Partner	29.4	720.00	21,168.00
Alan Albright	Counsel	1.3	725.00	942.50
Mahynoor El Tahry	Associate	5.3	480.00	2,544.00
Douglas Elsbeck	Associate	12.7	520.00	6,604.00
David Joffe	Associate	17.8	480.00	8,544.00
Jenny Marshall	Associate	7.5	605.00	4,537.50
Lauren Mitchell	Associate	12.9	510.00	6,579.00
Amber Murray	Associate	0.8	525.00	420.00
Evelyn Bellew	Paralegal	18.5	295.00	5,457.50
Susan Harrison	Paralegal	18.0	285.00	5,130.00
Missy Heinz	Paralegal	4.5	285.00	1,282.50
Total		174.4		97,484.50

Expenses Incurred

01/17/13	Computer Research - Lexis/Westlaw	153.00
01/17/13	Duplicating Costs	25.60
10/09/12	VENDOR: XYZ Two Way Radio Svc., Inc. INVOICE#: 1469914 DATE: 10/24/2012 10/9/2012 23:25;STRAUS;GARDEN CITY, NY;	103.30
10/10/12	VENDOR: XYZ Two Way Radio Svc., Inc. INVOICE#: 1469914 DATE: 10/24/2012 10/10/2012 23:18;STRAUS;GARDEN CITY, NY;	103.30
10/12/12	VENDOR: XYZ Two Way Radio Svc., Inc. INVOICE#: 1469914 DATE: 10/24/2012 10/12/2012 23:34;STRAUS;GARDEN CITY, NY;	103.30
10/17/12	VENDOR: XYZ Two Way Radio Svc., Inc. INVOICE#: 1469914 DATE: 10/24/2012 10/17/2012 23:45;STRAUS;GARDEN CITY, NY;	103.30
10/17/12	VENDOR: XYZ Two Way Radio Svc., Inc. INVOICE#: 1471984 DATE: 11/14/2012 10/17/2012 23:45;STRAUS;GARDEN CITY, NY;	103.97
10/17/12	VENDOR: Elsbeck, Douglas INVOICE#: 120058 DATE: 12/20/2012 Douglas Elsbeck 10/17/2012 - 12/11/2012 New York City, New York: Late night taxi	10.50
10/18/12	VENDOR: XYZ Two Way Radio Svc., Inc. INVOICE#: 1470057 DATE:	103.30

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	10/31/2012		
	10/18/2012 23:36;STRAUS;GARDEN CITY, NY;		
10/19/12	VENDOR: XYZ Two Way Radio Svc., Inc. INVOICE#: 1470057 DATE: 10/31/2012	103.30	
	10/19/2012 23:19;STRAUS;GARDEN CITY, NY;		
10/22/12	VENDOR: XYZ Two Way Radio Svc., Inc. INVOICE#: 1470057 DATE: 10/31/2012	103.30	
	10/22/2012 23:34;STRAUS;GARDEN CITY, NY;		
10/24/12	VENDOR: XYZ Two Way Radio Svc., Inc. INVOICE#: 1470057 DATE: 10/31/2012	103.30	
	10/24/2012 0:25;STRAUS;GARDEN CITY, NY;		
10/24/12	VENDOR: XYZ Two Way Radio Svc., Inc. INVOICE#: 1470057 DATE: 10/31/2012	103.30	
	10/24/2012 23:54;STRAUS;GARDEN CITY, NY;		
10/25/12	VENDOR: XYZ Two Way Radio Svc., Inc. INVOICE#: 1470057 DATE: 10/31/2012	103.30	
	10/25/2012 23:45;STRAUS;GARDEN CITY, NY;		
10/26/12	VENDOR: XYZ Two Way Radio Svc., Inc. INVOICE#: 1471263 DATE: 11/7/2012	103.30	
	10/26/2012 23:12;STRAUS;GARDEN CITY, NY;		
12/04/12	VENDOR: United Parcel Service (KY) INVOICE#: A8138R-492 DATE: 12/8/2012	22.87	
	Millie Fuentes - Gibson Dunn - New York - NY		
12/04/12	VENDOR: Joffe, David INVOICE#: 130018 DATE: 1/2/2013	12.50	
	David Joffe 11/26/2012 - 01/01/2013 , New York: Taxi home		
12/07/12	VENDOR: Avant Services Corp d/b/a Airline Delive INVOICE#: 92122-2347 DATE: 12/7/2012	34.55	
	Delivery to Gibson, Dunn. Sent by Evelyn Bellew		
12/09/12	Seamless; Inv. No. 1317790; Inv. Date 12/9/2012 - Business Meals	23.50	
12/09/12	Seamless; Inv. No. 1317790; Inv. Date 12/9/2012 - Business Meals / Mediation	163.32	
12/09/12	Seamless; Inv. No. 1317790; Inv. Date 12/9/2012 - Business Meals / Mediation	82.70	
12/09/12	Seamless; Inv. No. 1317790; Inv. Date 12/9/2012 - Business Meals / Mediation	163.32	
12/09/12	Seamless; Inv. No. 1317790; Inv. Date 12/9/2012 - Business Meals / Mediation	104.34	
12/09/12	Seamless; Inv. No. 1317790; Inv. Date 12/9/2012 - Business Meals / Mediation	211.03	
12/09/12	Seamless; Inv. No. 1317790; Inv. Date 12/9/2012 - Business Meals / Mediation	78.89	
12/09/12	Seamless; Inv. No. 1317790; Inv. Date 12/9/2012 - Business Meals	142.11	
12/09/12	Seamless; Inv. No. 1317790; Inv. Date 12/9/2012 - Business Meals	242.63	
12/10/12	VENDOR: United Parcel Service (KY) INVOICE#: 329658-502 DATE:	14.81	

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	12/15/2012 Susan Carlson - Bronstein Carlson - St Petersburg - FL	
12/10/12	VENDOR: United Parcel Service (KY) INVOICE#: 329658-502 DATE: 12/15/2012 Stewart Ross - Gibson Dunn Crutcher - New York - NY	29.92
12/19/12	VENDOR: FRKelly INVOICE#: 10081428 DATE: 12/19/2012 App. No. 08771224.6 EP	1,951.57
	Total Expenses	4,707.43

Task Summary

Task	Hours	Value
B110 Case Administration	20.5	6,917.50
B130 Asset Disposition	0.3	217.50
B150 Meetings of and Communications with Creditors	0.2	109.00
B160 Fee/Employment Applications	11.0	6,385.00
B190 Other Contested Matters (excluding assumption/rejection motions)	81.2	51,435.00
B210 Business Operations	57.2	29,808.50
B250 Real Estate	4.0	2,612.00
Total	174.4	97,484.50

Task Summary - Disbursements

E101 Copying	25.60
E106 Online Research	153.00
E107 Delivery Services/Messengers	102.15
E110 Out-of-Town Travel	1,263.27
E111 Meals	1,211.84
E124 Other (3 rd party fees)	1,951.57
Expenses	4,707.43

Exhibit A-2

Time Records for the Compensation Period
(Portfolio Matters)

KING & SPALDING

FEDERAL I.D. 58-0520153

Remit To:
King & Spalding LLP
P.O. Box 116133
Atlanta, GA 30368-6133

By Wire: SunTrust Bank
ABA: 061 000 104
SWIFT: SNTRUS3A
USD Account: 88003 12475
Account Name: King & Spalding

Arcapita Bank B.S.C.(c)
Batelco Commercial Centre - 8th Floor
Bldg 114, Block 304
Al Khalifa Ave, P.O. Box 1406
Manama
BAHRAIN

Invoice No. 9827347
Invoice Date 01/18/13
Client No. 05241

For questions, contact:
Isam Salah +1 212 556 2140

For Professional Services Rendered through 12/31/12:

Fees	\$	24,482.00
Expenses		451.90
Total this Invoice	\$	24,933.90

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PROFESSIONAL SERVICES

Date	Timekeeper	Description	Hours
12/03/12	M Salo	Review executed written consent of board of managers of GAStorage Invesments II, LLC (0.4); review executed consent from GSS (GAStorage Investments II) Inc. (0.3); draft letter for Joe V. and Barbara A. Fields related to distribution of one-percent return (0.2); draft correspondence related to same to B. Lundstrom (0.2) (MoBay)	1.1
12/04/12	J Brown	Review and revision of nondisclosure agreement for sale process (Bijoux)	1.0
12/04/12	M Salo	Review management structure of MoBay Storage Holdings, LLC; correspond with B. Lundstrom regarding authority to execute letter (MoBay)	0.2
12/05/12	A Fallon	Draft comments to agency agreement and related letters per request of A. Kim (MoBay)	0.8
12/05/12	P Ferdinands	Prepare memoranda to M. Rosenthal, J. Weiss, B. Lundstrom, A. Kim, K. Si-Ahmed regarding liquidation of CHCL (.3); review memoranda from J. Weiss, M. Rosenthal, B. Lundstrom, A. Kim regarding liquidation of CHCL (.2) (Cirrus)	0.5
12/06/12	A Fallon	Review shareholder registry for Gastorage Funding II in connection with DIP financing pledge of certificates (.7); conference with S. Harrison regarding share certificate deliverables (.2); review form of prior certificates and attention to drafting of specimen certificates (.7) (MoBay)	1.6
12/06/12	M Salo	Office conference with A. Fallon regarding creation of replacement certificates; review specimen certificate and arrange for appropriate certificate stock to be delivered to S. Harrison (Falcon)	0.3
12/07/12	A Albright	Review of corporate records regarding preparation of documents to dissolve Timber Holdings, Inc. and subsidiary companies (.2); telephone conference with J. Brown regarding dissolutions (.1); research Delaware franchise tax requirements in connection with dissolutions (.2); telephone conference with Delaware franchise tax authorities regarding dissolution filing and refund of excess franchise taxes (.4) (Southland)	0.9
12/07/12	J Brown	Review and revise confidentiality agreement submitted by prospective investor (Bijoux)	0.5
12/07/12	M Salo	Revise original executed written consent for GAStorage Investments II LLC; draft correspondence to E. Bellew regarding same (Falcon)	0.2
12/08/12	J Brown	Review and revise various confidentiality agreements submitted by prospective investors (Bijoux)	1.5
12/09/12	A Albright	Prepare dissolution documents for Timber Holdings, Inc. and subsidiary companies (Southland)	1.6
12/10/12	A Fallon	Attend to share certificates for DIP financing (MoBay)	0.8

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Date	Timekeeper	Description	Hours
12/11/12	A Albright	Prepare written consents with respect to dissolution of Timber Holdings, Inc., Southland Holding Corp. and Southland Log Homes (0.5); preparation of written consents with respect to change of officers and directors of Southland Holding Corp. and Southland Log HOMes (0.4); preparation of Certificates of Dissolution of Timber Holdings, Inc., Southland Holding Corp. and Southland Log Homes (0.3); preparation of Delaware Franchise Tax Affidavits for Timber HOLDings, Inc., and Southland Holding Corp. (0.5); email correspondence with S. Buschmann regarding signing of documents (0.3); email correspondence with K. Si Ahmed and M. Aramaz regarding signing of documents (0.1) (Southland)	2.1
12/11/12	J Brown	Review and revise confidentiality agreement delivered by potential bidder (Bijoux)	0.2
12/12/12	J Brown	Review and revision of confidentiality agreements submitted by potential bidders (Bijoux)	2.5
12/14/12	J Brown	Review and revise confidentiality mark-ups submitted by prospective investors (Bijoux)	1.0
12/18/12	J Brown	Review comments to confidentiality agreement submitted by prospective investor (Bijoux)	0.3
12/18/12	P Ferdinands	Review plan, disclosure statement (Forba)	1.7
12/19/12	A Albright	Email correspondence with Arcapita team regarding signing of stockholder approval for dissolution of Timber Holdings, Inc., review for completeness consents to dissolutions and certificates of dissolution with respect to Timber Holdings, Inc., Southland Holding Corp. and Southland Log Homes; email correspondence with S. Buschmann with respect to remaining dissolution requirements (Southland)	0.5
12/19/12	A Fallon	Draft email per request of B. Lundstrom related to shareholders and option holders of Falcon Gas Storage Company in connection with Plan (Falcon)	0.3
12/19/12	P Ferdinands	Review plan, disclosure statement (Forba)	1.8
12/20/12	A Albright	Email correspondence with S. Buschmann regarding affidavits for Delaware franchise tax report (.1); revision of Delaware franchise tax affidavits (.1); preparation and filing of Delaware annual franchise reports for Timber Holdings, Inc., Southland Holding Corp., and Southland Log Homes (1.0) (Southland)	1.2
12/20/12	P Ferdinands	Prepare memoranda to K. Stenberg, J. Tishler, S. Buschmann regarding plan, disclosure statement (.7); review memoranda from S. Buschmann, K. Stenberg, M. Heinz regarding plan, disclosure statement (.4) (Forba)	1.1
12/21/12	A Albright	Receive, review and complete signed shareholder and director consents for change of offices and directors and dissolution of Timber Holdings, Inc., Southland Holding Corp. and Southland Log Homes, Inc. (0.4); email correspondence with M. Pike regarding Delaware Franchise Tax affidavits (0.1); file certificates of dissolution for Timber Holdings, Inc., Southland	0.7

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Date	Timekeeper	Description	Hours
		Holding Corp. and Southland Log Homes, Inc. (Southland)	
12/21/12	J Brown	Revise confidentiality agreement (Bijoux)	0.2
12/21/12	P Ferdinands	Telephone calls with G. Rodriguez, J. Fontham, K. Leonetti, K. Stenberg regarding plan, disclosure statement issues (1.1); prepare memoranda to K. Stenberg, K. Leonetti, J. Tishler, K. Pollack, M. Bernstein, J. Lefkowitz, G. Rodriguez regarding plan, disclosure statement issues (.6); review memoranda from K. Pollack, K. Stenberg, K. Leonetti regarding plan, disclosure statement (.2) (Forba)	1.9
12/26/12	P Ferdinands	Prepare comments regarding Disclosure Statement, Plan (1.8); prepare memoranda to S. Buschmann, K. Leonetti, K. Stenberg, J. Tishler, K. Pollack, J. Lefkowitz, M. Bernstein regarding Disclosure Statement (.5); review memoranda from K. Leonetti regarding plan, disclosure statement (.2) (Forba)	2.5
12/27/12	E Bellew	Research company lists and prepare W-8 BENs for Bainbridge; telephone call to A. Albright; compose emails to I. Salah and A. Kim regarding same (Bainbridge)	0.5
12/27/12	E Bellew	Research company lists and prepare W-8 BENs for Palatine (0.6); telephone call to A. Albright and compose emails to I. Salah and A. Kim regarding same (0.1) (Palantine)	0.7
12/27/12	E Bellew	Research company lists and prepare W-8 BENs for Gastorage (0.4) and Falcon (0.2); telephone call to A. Albright (0.1); compose emails to I. Salah, A. Fallon and A. Kim regarding same (0.1) (Falcon)	0.8
12/27/12	J Brown	Review revised confidentiality agreement delivered by Alterian; draft e-mail correspondence to Farlie Turner and Arcapita regarding same (Bijoux)	0.3
12/27/12	P Ferdinands	Telephone call with B. Guy regarding Disclosure Statement issues (.5); prepare memoranda to B. Guy regarding Disclosure Statement issues (.3); review memoranda from K. Leonetti, B. Guy regarding Disclosure Statement (.2) (Forba)	1.0
12/27/12	M Heinz	Download and review docket in Church Street, obtain notice regarding deadline to objection to disclosure statement and memorandum to P. Ferdinands regarding same (Forba)	0.3
12/28/12	P Ferdinands	Prepare objection to Disclosure Statement (3.4); telephone calls with B. Guy regarding Disclosure Statement objection (.3); prepare memoranda to S. Buschmann, B. Guy, R. Sweeter, K. Stenberg, K. Leonetti, J. Tishler regarding Disclosure Statement objection (.4); review memoranda from B. Guy, R. Sweeter regarding Disclosure Statement objection (0.2) (Forba)	4.3

36.9

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TIMEKEEPER SUMMARY

Timekeeper	Status	Hours	Rate	Value
Jaron Brown	Partner	7.5	625.00	4,687.50
Paul Ferdinands	Partner	14.8	785.00	11,618.00
Alan Albright	Counsel	7.0	725.00	5,075.00
Archie Fallon	Associate	3.5	490.00	1,715.00
Matt Salo	Associate	1.8	395.00	711.00
Evelyn Bellew	Paralegal	2.0	295.00	590.00
Missy Heinz	Paralegal	0.3	285.00	85.50
Total		36.9		24,482.00

Expenses Incurred

12/31/12	Duplicating Costs		1.10
11/16/12	VENDOR: Soundpath INVOICE#: 4045724600-111812 DATE: 11/18/2012 Readyconference Plus Audio;11/16/2012;Fallon		22.80
12/19/12	VENDOR: Pacer Service Center (ATL) INVOICE#: KINGSP-Q42012 DATE: 1/3/2013 Pacer 10/12-12/12		28.00
12/21/12	VENDOR: Alan Albright INVOICE#: 130076 DATE: 1/3/2013 Alan Albright 12/19/2012 - 01/03/2013 Wilmington, Delaware: Annual Report paid to Stte of Delaware on behalf of Southland Holdings Corp. 12/20/2012 (File #3026018)		400.00
	Total Expenses		451.90