

Presentment Date and Time:
April 27, 2012 at 12:00 p.m. (EST)

GIBSON, DUNN & CRUTCHER LLP

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Attorneys for the Debtors and Debtors in Possession

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

-----X	
IN RE:	: Chapter 11
	:
ARCAPITA BANK B.S.C.(c), et al.,	: Case No. 12-11076 (SHL)
Debtors.	:
-----X	: Jointly Administered
	X

**NOTICE OF PRESENTMENT OF DEBTORS' MOTION FOR ENTRY OF AN
EX PARTE BRIDGE ORDER EXTENDING THE TIME TO FILE REPORTS OF
FINANCIAL INFORMATION PURSUANT TO FEDERAL RULE OF
BANKRUPTCY PROCEDURE 2015.3(a) AND SCHEDULES AND
STATEMENTS OF FINANCIAL AFFAIRS AND
OPPORTUNITY FOR HEARING**

PLEASE TAKE NOTICE that upon the annexed *Debtors' Motion for Entry of an Ex Parte Bridge Order Extending the Time to File Reports of Financial Information Pursuant to Federal Rule of Bankruptcy Procedure 2015.3(a) and Schedules and Statements of Financial Affairs* (the "**Motion**"), of the above-captioned debtors and debtors in possession (the "**Debtors**"), the undersigned will present the attached proposed order to the Honorable Sean H. Lane, United States Bankruptcy Judge, for signature on **April 27, 2012 at 12:00 noon (Prevailing U.S. Eastern Time)**.

PLEASE TAKE FURTHER NOTICE that objections, if any, to the proposed order must be made in writing and received in the Bankruptcy Judge's chambers and by the

undersigned not later than 11:30 a.m. (**Prevailing U.S. Eastern Time**) on **April 27, 2012**.

Unless objections are received by that time, the order may be signed.

Dated: New York, New York
April 20, 2012

/s/ Michael A. Rosenthal
Michael A. Rosenthal (MR-7006)
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**ATTORNEYS FOR THE DEBTORS AND
DEBTORS IN POSSESSION**

To:

No trustee or examiner has been appointed in the Debtors' chapter 11 cases. The Debtors have provided notice of filing of the Motion by electronic mail, facsimile, and/or overnight mail to the parties listed in the Master Service List established in the Debtors' chapter 11 cases, and any other party who has requested service of documents filed in the Debtors' chapter 11 cases. Due to the nature of the relief requested herein, the Debtors submit that no other or further notice is required. A copy of the Motion is also available on the website of the Debtors' notice and claims agent, GCG, Inc., at <http://www.gcginc.com/cases/arcapita>.

Presentment Date and Time:
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Proposed Attorneys for the Debtors
and Debtors in Possession

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

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IN RE:	:	Chapter 11
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ARCAPITA BANK B.S.C.(c), et al.,	:	Case No. 12-11076 (SHL)
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Debtors.	:	Jointly Administered
	:	
----- X		

**DEBTORS' MOTION FOR ENTRY OF AN *EX PARTE* BRIDGE ORDER
EXTENDING THE TIME TO FILE REPORTS OF FINANCIAL INFORMATION
PURSUANT TO FEDERAL RULE OF BANKRUPTCY PROCEDURE 2015.3(a)
AND SCHEDULES AND STATEMENTS OF FINANCIAL AFFAIRS**

Arcapita Bank B.S.C.(c) and certain of its subsidiaries and affiliates, as debtors and debtors in possession (collectively, the “*Debtors*” and each, a “*Debtor*”), submit this motion (the “*Motion*”) for entry of an *ex parte* order substantially in the form annexed hereto as *Exhibit A* (the “*Proposed Order*”) extending the Debtors’ time to file reports of financial information pursuant to Federal Rule of Bankruptcy Procedure 2015.3(a) (the “*Rule 2015.3 Reports*”) and schedules and statements of financial affairs (the “*Schedules and Statements*”) until such time as the Court has entered an order determining the relief requested in the Debtors’ to be filed motions to further extend the time to file the Rule 2015.3 Reports and Schedules and Statements (the “*Motions to Extend*”).

BACKGROUND

1. On March 19, 2012 (the “**Petition Date**”), each of the Debtors commenced cases under chapter 11 of the Bankruptcy Code. The Debtors are operating their businesses and managing their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No request has been made for the appointment of a trustee or an examiner in the Debtors’ chapter 11 cases. On April 5, 2012, the United States Trustee for the Southern District of New York appointed an Official Committee of Unsecured Creditors pursuant to section 1102 of the Bankruptcy Code.

2. Information regarding the Debtors’ business, capital structure, and the circumstances leading to the commencement of these Chapter 11 Cases is set forth in detail in the *Declaration of Henry A. Thompson in Support of the Debtors’ Chapter 11 Petitions and First Day Motion and in Accordance with Local Rule 1007-2*, dated March 19, 2012 [Docket No. 6].

3. On the Petition Date, the Debtors filed the *Debtors’ Motion for Order Granting the Debtors Additional Time to File Schedules and Statements of Financial Affairs* [Docket No. 3] and *Debtors’ Motion for Order Granting the Debtors Additional Time to File Reports of Financial Information Pursuant to Federal Rule of Bankruptcy Procedure 2015.3(a)* [Docket No. 9] (together, the “**Initial Extension Motions**”), requesting a total of 45 days from the Petition Date to file the Schedules and Statements and Rule 2015.3 Reports.

4. At the “first day” hearing held on March 21, 2012, the Court granted the relief requested in the Initial Extension Motions. A day later, the Court entered the *Order Granting the Debtors Additional Time to File Schedules and Statements of Financial Affairs* [Docket No. 18] and *Order Granting the Debtors Additional Time to File Reports of Financial Information Pursuant to Federal Rule of Bankruptcy Procedure 2015.3(a)* [Docket No. 20] (the “**Prior Orders**”), thereby granting the Debtors 45 days from the Petition Date to file the

Schedules and Statements and Rule 2015.3 Reports, with the revised deadline to make such filings being and including May 3, 2012 (the “*Filing Deadline*”). The Prior Orders also preserved the Debtors’ right to seek further extensions of time to file their Schedules and Statements and Rule 2015.3 Reports.

JURISDICTION

5. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. This matter is a core proceeding pursuant to 28 U.S.C. § 157(b)(2). Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

RELIEF REQUESTED

6. By this Motion, the Debtors seek entry of an *ex parte* order substantially in the form of the Proposed Order extending the Debtors’ time to file the Rule 2015.3 Reports and the Schedules and Statements until such time as the Court has entered an order determining the relief requested in the Motions to Extend. The Debtors are requesting entry of the Proposed Order because the Filing Deadline, as established by the Prior Orders, is May 3, 2012. The Debtors will file their Motions to Extend on April 23, 2012. The Court’s first available day to hear the Motions to Extend is May 7, 2012.

BASIS FOR RELIEF REQUESTED

7. Pursuant to Bankruptcy Rule 9006(b)(1), this Court may, “for cause shown,” enlarge the period of time within which an act is required to be done. Fed. R. Bankr. P. 9006(b)(1). The Debtors submit that cause exists to enter an *ex parte* bridge order substantially in the form of the Proposed Order. The Debtors’ request for relief is reasonable and appropriate in light of the facts that (i) the relief requested herein is limited to a four-day extension and (ii) the Debtors anticipate that a hearing on full notice will be necessary to consider the Motions to

Extend, and the earliest date at which to hear oral argument regarding the Motions to Extend is after the Filing Deadline. Absent the relief sought herein, there is no opportunity for the Court to consider the Motions to Extend prior to the Filing Deadline. The *ex parte* bridge order will eliminate any confusion regarding the deadline to file the Rule 2015.3 Reports and Schedules and Statements while the Motions to Extend are pending.

NOTICE

8. No trustee or examiner has been appointed in the Debtors' chapter 11 cases. The Debtors have provided notice of filing of the Motion by electronic mail, facsimile, and/or overnight mail to the parties listed in the Master Service List established in the Debtors' chapter 11 cases, and any other party who has requested service of documents filed in the Debtors' chapter 11 cases. Due to the nature of the relief requested herein, the Debtors submit that no other or further notice is required. A copy of the Motion is also available on the website of the Debtors' notice and claims agent, GCG, Inc., at <http://www.gcginc.com/cases/arcapita>.

NO PRIOR REQUEST

9. Other than the Debtors' initial requests to extend the time to file their Rule 2015.3 Reports and Schedules and Statements, no prior motion for the relief sought herein has been made to this or any other court.

WHEREFORE, the Debtors respectfully request that the Court grant the relief requested herein and such other and further relief as the Court may deem just and proper.

Dated: New York, New York
April 20, 2012

Respectfully submitted,

/s/ Michael A. Rosenthal

Michael A. Rosenthal (MR-7006)

Janet M. Weiss (JW-5460)

Matthew K. Kelsey (MK-3137)

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PROPOSED ATTORNEYS FOR THE DEBTORS
AND DEBTORS IN POSSESSION

EXHIBIT A

Proposed Order

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

-----X
IN RE: : **Chapter 11**
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ARCAPITA BANK B.S.C.(c), *et al.*, : **Case No. 12-11076**
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Debtors. : **Jointly Administered**
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**EX PARTE BRIDGE ORDER EXTENDING THE TIME TO FILE REPORTS
OF FINANCIAL INFORMATION PURSUANT TO FEDERAL RULE
OF BANKRUPTCY PROCEDURE 2015.3(a) AND SCHEDULES AND
STATEMENTS OF FINANCIAL AFFAIRS**

Upon consideration of the motion (the “*Motion*”)¹ of Arcapita Bank B.S.C.(c) and certain of its subsidiaries and affiliates, as debtors and debtors in possession (collectively, the “*Debtors*” and each, a “*Debtor*”), seeking entry of a bridge order extending the Debtors’ time to file the Rule 2015.3 Reports and Schedules and Statements until such time as the Court has entered an order determining the relief requested in the Debtors’ Motions to Extend; and it appearing that the Court has jurisdiction over the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334; and this appearing to be a core proceeding pursuant to 28 U.S.C. § 157(b); and venue appearing proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that the relief requested herein is in the best interests of the Debtors, their estates, and their creditors to preserve the rights of the parties until the Court has made a final determination on the Motions to Extend; and entry of this bridge order without a hearing appearing proper in light of the limited relief provided herein; and after due deliberation and sufficient cause appearing therefor, it is hereby ORDERED that:

¹ Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Motion.

IT IS HEREBY ORDERED:

1. The Motion is granted to the extent set forth herein.
2. The Debtors' time to file their Rule 2015.3 Reports and Schedules and Statements of financial affairs is hereby extended until such time as the Court has entered an order determining the relief requested in the Debtors' Motions to Extend.
3. The parties reserve any and all of their rights with respect to the final determination on the Motions to Extend.
4. The relief granted in this Order is without prejudice to the Debtors' rights to request further extensions of time to file their Rule 2015.3 Reports and Schedules and Statements or to file a motion seeking a modification or waiver of the reporting requirements with respect to their Rule 2015.3 Reports or Schedules and Statements for cause.
5. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order.
6. This Court shall retain jurisdiction with respect to any and all matters arising from or related to the interpretation or implementation of this Order.

Dated: New York, New York
_____, 2012

THE HONORABLE SEAN H. LANE
UNITED STATES BANKRUPTCY JUDGE