

GIBSON, DUNN & CRUTCHER LLP

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

**NOTICE OF COMMENCEMENT OF
CHAPTER 11 CASES AND FILING OF FIRST DAY MOTIONS**

PLEASE TAKE NOTICE that, on March 19, 2012, 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*”), each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the “*Bankruptcy Code*”) in the United States Bankruptcy Court of the Southern District of New York (the “*Bankruptcy Court*”).

PLEASE TAKE FURTHER NOTICE that in connection with the Debtors’ chapter 11 cases, some or all of the motions set forth below may be heard at the hearing scheduled for **March 21, 2012 at 2:00 p.m. (Prevailing Eastern Time), before The Honorable Sean H. Lane, United States Bankruptcy Judge, United States Bankruptcy Court for the Southern**

District of New York, Room 701, One Bowling Green, New York, New York 10004-1408, or

at such other time as the Court may determine:

1. Debtors' Motion for Order Directing Joint Administration of Related Chapter 11 Cases (the "***Joint Administration Motion***");
2. Debtors' Motion for Order Providing Extension of Time to File Schedules and Statements and Statements of Financial Affairs (the "***Motion to Extend Time to File Schedules***");
3. Debtors' Motion for Entry of an Order Confirming the Protections of Sections 362 and 365 of the Bankruptcy Code and Restraining Any Action in Contravention Thereof (the "***Automatic Stay Motion***")
4. 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) (the "***2015.3 Motion***");
5. Debtors' Motion for an Order (A) Waiving the Requirement That Each Debtor File a List of Creditors and Equity Security Holders and Authorizing Maintenance of Consolidated List of Creditors in Lieu of Matrix ; (B) Authorizing Filing of a Consolidated List of Top 50 Unsecured Creditors; and (C) Approving Case Management Procedures (the "***Case Management Motion***"); and
6. Declaration of Henry A. Thompson in Support of the Debtors' Chapter 11 Petitions and First Day Motions and in Accordance with Local Rule 1007-2 (the "***Thompson Declaration***").

PLEASE TAKE FURTHER NOTICE that copies of the above-referenced motions and applications filed with the Bankruptcy Court can be obtained on the Court's website

at www.nysb.uscourts.gov by registered users of the Bankruptcy Court's case filing system or the Debtors' restructuring website at www.gcginc.com/cases/arcapita, or from counsel for the Debtors as set forth below.

PLEASE TAKE FURTHER NOTICE that no written objection to the Motions are required to be filed prior to the hearing. Any objections may be interposed at the hearing.

Dated: New York, New York
March 19, 2012

Respectfully submitted,

/s/ Michael A. Rosenthal
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