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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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DECLARATION OF RAVI SHAH

I, Ravi Shah, hereby declare:

1. I have personal knowledge of each of the facts stated in this Declaration, except for those facts stated on information and belief and, as to those facts, I am informed and believe them to be true.

2. I submit this Declaration in support of the Motion of Barclays Bank PLC, and its affiliates¹ (“Barclays”) for an Order Approving Specified Information Blocking Procedures and Permitting Trading of Claims Against the Debtors Upon Establishment of a Screening Wall (the “Motion”). Further, I submit this Declaration to advise the United States Trustee for the Southern District of New York (the “U.S. Trustee”) of (i) the information blocking procedures designed to prevent trading personnel and investment advisory personnel of Barclays from

¹ Affiliates of Barclays Bank PLC, include without limitation, Barclays Capital Inc. and Barclays Asset Management Group LLC.

receiving any non-public information concerning the chapter 11 cases of the above-captioned debtors (the “Debtors”) through Barclays personnel, representatives or agents (“Barclays Committee Personnel”) performing activities related to the Official Committee of Unsecured Creditors (the “Committee”) in the Debtors’ chapter 11 cases (the “Chapter 11 Cases”) and (ii) to prevent Barclays Committee Personnel from receiving information regarding Barclays’ trading in Covered Claims² in advance of trading.

3. I am a Vice President in the Credit Restructuring Advisory Group at Barclays (“CRAG”). In that capacity, I am a representative that serves on committees in out-of-court restructurings and chapter 11 reorganization cases.

4. In conjunction with Barclays’ existing information blocking procedures and this Declaration, Barclays has established and will maintain the following internal procedures: (i) Barclays Committee Personnel shall execute a letter (a “Confidentiality Letter”) acknowledging that they may receive such non-public Information (as defined below) and that they are aware of the information blocking procedures that are in effect with respect to the Covered Claims and will follow these procedures and will immediately inform Committee counsel and the U.S. Trustee in writing if such procedures are materially breached; (ii) subject to paragraph 4 hereof, Barclays Committee Personnel will not directly or indirectly share any non-public information generated by, received from or relating to Committee activities or Committee membership (“Information”) with any other employees, representatives or agents of Barclays, including Barclays’ trading personnel and investment advisory personnel, and Barclays Committee Personnel shall use good faith efforts not to share any material Information concerning these Chapter 11 Cases with any Barclays employee reasonably known to be engaged in trading

² “Covered Claims” is used to mean any claims against the Debtors, including (i) “Securities” as defined in Section 2(a)(1) of the Securities Act of 1933 (including the following: stocks, notes, bonds, debentures, participation in, or derivatives based upon or relating to, any of the Debtors’ debt obligations or equity interests) and (ii) bank debt.

activities with respect to the Covered Claims on behalf of Barclays and/or its clients, except that a good faith communication of publicly available Information shall not be presumed to be a breach of the obligations of Barclays or any Barclays Committee Personnel hereunder; (iii) Barclays Committee Personnel will (a) maintain all paper files containing information received in connection with or generated from committee activities in secured cabinets inaccessible to other employees of Barclays or in other locations inaccessible to other employees of Barclays, and (b) keep electronic files containing information received in connection with or generated from committee activities inaccessible to other employees; (iv) Barclays Committee Personnel will not receive any information regarding Barclays' trades in the Covered Claims in advance of the execution of such trades, but Barclays Committee Personnel may receive trading reports showing Barclays' purchases and sales and ownership of the Covered Claims but no more frequently than bi-weekly (provided that Barclays Committee Personnel may receive the usual and customary internal reports showing Barclays purchases and sales on behalf of Barclays or its clients and the amount and class of claims, interests or securities owned by Barclays or its clients to the extent that such personnel would otherwise receive such reports in the ordinary course and such reports are not specifically prepared with respect to the Debtors); (v) Barclays' compliance personnel shall review on a weekly basis the trades of any Covered Claims held or managed by CRAG³ to determine if there is any reason to believe that such trades were not made in compliance with the information blocking procedures and shall keep records of such review; (vi) Barclays compliance personnel shall periodically review, consistent with Barclays' ordinary course compliance practice, a random sampling of Barclays Committee Personnel electronic mail to ensure the foregoing procedures are being complied with; (vii) so long as Barclays is a member of the Committee, it shall disclose to the U.S. Trustee in writing any decrease in dollar

³ For the avoidance of doubt, Covered Claims held or managed by CRAG will be traded by personnel on the far side of ethical walls.

amount of the Covered Claims held or managed by CRAG that results in such holdings being less than 1/3 of the aggregate holdings of CRAG as of the date of Barclays' appointment to the Committee and any increase in dollar amount of the Covered Claims held or managed by CRAG that results in an increase of aggregate holdings of more than 2/3 of the aggregate holdings of CRAG as of the date of Barclays' appointment to the Committee, within 10 business days of such trade or trades aggregating the foregoing amount; (viii) so long as Barclays is a member of the Committee, it shall disclose to the Committee counsel and the U.S. Trustee every 6 months a declaration verifying continued compliance with the procedures described herein and shall provide a certification as to the amount of Covered Claims held or managed by CRAG at the end of each quarter; and (ix) Barclays shall immediately disclose to the Committee's counsel and the U.S. Trustee any material breaches of the procedures described herein. If Barclays resigns from the Committee for any reason, Barclays will continue to follow the procedures set forth in clauses (i) through (iii), (v), (vi) and (ix) above until a plan has been confirmed in the Debtors' Chapter 11 Cases or the Chapter 11 Cases have been converted or dismissed.

5. Notwithstanding any of the above, Barclays Committee Personnel may share Information with (a) senior management of Barclays who, due to their duties and responsibilities, have a legitimate need to know such Information provided that such individuals (i) otherwise comply with the procedures herein and (ii) use such Information only in connection with their senior managerial responsibilities, (b) regulators, auditors, designated legal and compliance personnel for the purpose of rendering legal advice to the Barclays Committee Personnel, and to the extent that such Information may be accessible by internal computer systems, Barclays administrative personnel who service and maintain such systems, each of whom will be advised not to share Information with other employees, and (c) other Barclays employees, representatives

and agents who (i) are not involved with trading or investment advisory activities with respect to the Covered Claims and (ii) execute a Confidentiality Letter.

6. The Barclays Committee Personnel assigned to the Debtors' chapter 11 cases will be David L. Sawyer, Marc Glogoff, Amy McLean, Ryan Roy, Simon Lindow and myself. In the event any other individual Barclays representative is chosen to act as a Committee representative on behalf of Barclays in the Debtors' chapter 11 cases, such individual will also submit a Declaration affirming his intention to comply with the screening procedures described herein prior to accepting any responsibilities in connection therewith.

7. I declare under penalty of perjury that the foregoing is true and correct.

Dated: April 25, 2012



Ravi Shah