

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

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: **Chapter 11**  
IN RE: :  
: **Case No. 12-11076 (SHL)**  
ARCAPITA BANK B.S.C.(c), *et al.*, :  
: **Jointly Administered**  
Debtors. :  
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**ORDER GRANTING APPLICATIONS FOR ALLOWANCE OF  
INTERIM COMPENSATION FOR PROFESSIONAL SERVICES  
RENDERED AND REIMBURSEMENT OF ACTUAL AND  
NECESSARY EXPENSES INCURRED FROM  
NOVEMBER 1, 2012 THROUGH MARCH 31, 2013**

Upon consideration of the applications (the “*Applications*”) for allowance of interim compensation for professional services rendered and reimbursement of actual and necessary expenses incurred for the period, unless otherwise noted in a Professional’s Application, commencing November 1, 2012 through March 31, 2013 (the “*Third Interim Compensation Period*”), filed by the professionals listed on Schedule A annexed hereto (the “*Professionals*”), each of which has been retained in the above-captioned chapter 11 cases of Arcapita Bank B.S.C.(c) and certain of its subsidiaries and affiliates, as debtors and debtors in possession (collectively, the “*Debtors*”); and this Court having jurisdiction to consider the Applications and the relief requested therein pursuant to 28 U.S.C. § 1334; and consideration of the Applications and the requested relief being a core proceeding this Court can determine pursuant to 28 U.S.C. § 157(b)(2); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and a hearing having been held before this Court to consider the Applications on May 15, 2013; and due and proper notice of the Applications having been given and no further notice needing to

be given; and due consideration having been given to any responses thereto, including the comments of the Office of the United States Trustee for the Southern District of New York (the “*U.S. Trustee*”); and sufficient cause having been shown therefor, it is hereby ordered that:

1. The Applications are granted to the extent set forth herein.
2. Compensation for professional services rendered by the Professionals during the Third Interim Compensation Period is hereby allowed on an interim basis in the amounts set forth on Schedule A in the column entitled “Fees Allowed”, and the Debtors are authorized to pay the amounts set forth in the column entitled “Fees to be Paid for Current Fee Period” (which amounts reflect a 20% holdback of the fees allowed for the Third Interim Compensation Period (the “*Holdback*”)), and the Debtors are directed to promptly pay such amounts to the extent they remain unpaid. The Court has not authorized or directed the Debtors to pay the Holdback in connection with the Third Interim Compensation Period at this time, but may, at any time and without prior notice to any party, reconsider such decision.
3. The Debtors are authorized and directed to promptly pay the Holdbacks in connection with the Professionals’ previous interim compensation applications in the amounts set forth on Schedule A in the column entitled “Fees to be Paid for Prior Fee Period(s) (if any) (*i.e.*, Holdback Release).”
4. Reimbursement of expenses incurred by the Professionals during the Third Interim Compensation Period is hereby allowed on an interim basis in the amounts set forth on Schedule A in the column entitled “Expenses to be Paid for Current Fee Period.” The Debtors are hereby authorized and directed to promptly pay such amounts to the extent they remain unpaid.

5. The Debtors are hereby authorized to pay the fees and expenses allowed herein in United States Dollars or, when a Professional's Application reflects payment due in a different currency, in such different currency using the United States Dollar conversion rate in effect on the date of such payment.

Dated: New York, New York  
May 22, 2013

/s/ Sean H. Lane  
THE HONORABLE SEAN H. LANE  
UNITED STATES BANKRUPTCY JUDGE

Case No. 12-11076 (SHL)  
Case Name: *In re* Arcapita Bank B.S.C.(c), *et al.*

**Schedule A**

**Current Compensation Period: November 1, 2012 through March 31, 2013**

(1) Applicant	(2) Date and Document Number Of Application	(3) Interim Fees Requested On Application	(4) Fees Allowed	(5) Fees To Be Paid For Current Fee Period	(6) Fees To Be Paid For Prior Fee Period(s) (if any) (i.e., Holdback Release)	(7) Total Fees To Be Paid	(8) Interim Expenses Requested	(9) Expenses To Be Paid For Current Fee Period
Gibson, Dunn & Crutcher LLP	4/24/13 [Dkt. No. 1030]	\$9,982,227.25	\$9,916,995.75 <sup>1</sup>	\$7,933,596.60	\$1,078,636.65	\$9,012,233.25	\$253,069.43	\$253,069.43
GCG, Inc.	4/16/13 [Dkt. No. 980]	\$27,719.23	\$27,719.23	\$22,175.38	\$562.07	\$22,737.45	\$0.00	\$0.00
Linklaters LLP	4/22/13 [Dkt. No. 999]	\$79,154.11	\$75,654.11 <sup>2</sup>	\$60,523.29	\$4,747.11	\$65,270.40	\$97.48	\$97.48
Alvarez & Marsal North America, LLC	4/23/13 [Dkt. No. 1019]	\$3,787,541.00	\$3,770,041.00 <sup>3</sup>	\$3,016,032.80	\$433,751.20	\$3,449,784.00	\$68,089.28	\$68,089.28 <sup>4</sup>
Rothschild Inc. and N M Rothschild & Sons Limited	4/24/13 [Dkt. No. 1025]	\$2,000,000.00	\$2,000,000.00	\$1,600,000.00	\$70,000	\$1,670,000.00	\$128,442.81	\$128,442.81
KPMG LLP (UK)	4/22/13 [Dkt. No. 1000]	\$14,150.50	\$12,850.50 <sup>5</sup>	\$10,280.40	\$76,700.47	\$86,980.87	\$17,793.38	\$16,093.38 <sup>6</sup>

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- <sup>1</sup> This amount reflects a voluntary reduction of \$65,231.50 by Gibson Dunn of the fees requested for the Third Interim Compensation Period after comments from the U.S. Trustee.
  - <sup>2</sup> This amount reflects a voluntary reduction of \$3,500 by Linklaters of the fees requested for the Third Interim Compensation Period after comments from the U.S. Trustee. As stated in its Application, Linklaters already imposed a voluntary reduction of \$13,871.16 to account for time preparing monthly fee statements and interim fee applications.
  - <sup>3</sup> This amount reflects a voluntary reduction of \$17,500 by A&M of the fees requested for the Third Interim Compensation Period after comments from the U.S. Trustee.
  - <sup>4</sup> The U.S. Trustee is still reviewing the expenses requested by A&M for the Third Interim Compensation Period and will address any issues related thereto in connection with A&M's next fee application. Therefore, the full amount of A&M's expenses is hereby approved subject to further review by the U.S. Trustee.
  - <sup>5</sup> This amount reflects a voluntary reduction of \$1,300 by KPMG (UK) of the fees requested for the Third Interim Compensation Period after comments from the U.S. Trustee.
  - <sup>6</sup> This amount reflects a voluntary reduction of \$1,700 by KPMG (UK) of the expenses requested for the Third Interim Compensation Period after comments from the U.S. Trustee.

Case No. 12-11076 (SHL)  
Case Name: *In re* Arcapita Bank B.S.C.(c), *et al.*

**Schedule A**

**Current Compensation Period: November 1, 2012 through March 31, 2013**

(1) Applicant	(2) Date and Document Number Of Application	(3) Interim Fees Requested On Application	(4) Fees Allowed	(5) Fees To Be Paid For Current Fee Period	(6) Fees To Be Paid For Prior Fee Period(s) (if any) (i.e., Holdback Release)	(7) Total Fees To Be Paid	(8) Interim Expenses Requested	(9) Expenses To Be Paid For Current Fee Period
KPMG LLP (US)	4/22/13 [Dkt. No. 998]	\$52,350.76	\$51,950.76 <sup>7</sup>	\$41,560.61	\$20,419.64	\$61,980.25	\$0.00	\$0.00
King & Spalding LLP	4/22/13 [Dkt. No. 1005]	\$565,659.50	\$543,659.50 <sup>8</sup>	\$434,927.60	\$108,493.60	\$543,421.20	\$10,695.30	\$10,695.30
Trowers & Hamlins	4/22/13 [Dkt. No. 1004]	\$94,518.80	\$89,518.80 <sup>9</sup>	\$71,615.04	\$26,195.67	\$97,810.71	\$815.95	\$815.95
Mourant Ozannes	4/23/13 [Dkt. No. 1023]	\$524,573.00	\$508,573.00 <sup>10</sup>	\$406,858.40	\$61,305.60	\$468,164.00	\$2,290.29	\$2,290.29
Ernst & Young	4/8/13 [Dkt. No. 973]	\$143,100.00	\$143,100.00	\$114,480.00	\$141,775.00	\$256,255.00	\$0.00	\$0.00
Milbank, Tweed, Hadley & McCloy LLP	4/22/13 [Dkt. No. 1015]	\$6,101,159.00	\$6,076,159.00 <sup>11</sup>	\$4,860,927.20	\$686,806.10	\$5,547,733.30	\$229,389.84	\$229,389.84
FTI Consulting, Inc.	4/23/13 [Dkt. No. 1020]	\$1,226,534.20	\$1,217,534.20 <sup>12</sup>	\$974,027.36	\$133,554.40	\$1,107,581.76	\$27,738.51	\$27,738.51
Houlihan Lokey Capital, Inc.	4/22/13 [Dkt. No. 1014]	\$1,000,000.00	\$1,000,000.00	\$800,000.00	\$120,000.00	\$920,000.00	\$78,262.34	\$78,262.34
Hassan Radhi & Associates	4/22/13 [Dkt. No. 1006]	\$37,331.40	\$37,331.40	\$29,865.12	\$1,106.40	\$30,971.52	\$0.00	\$0.00

<sup>7</sup> This amount reflects a voluntary reduction of \$400 by KPMG (US) of the fees requested for the Third Interim Compensation Period after comments from the U.S. Trustee.

<sup>8</sup> This amount reflects a voluntary reduction of \$22,000 by King & Spalding of the fees requested for the Third Interim Compensation Period after comments from the U.S. Trustee.

<sup>9</sup> This amount reflects a voluntary reduction of \$5,000 by Trowers of the fees requested for the Third Interim Compensation Period after comments from the U.S. Trustee.

<sup>10</sup> This amount reflects a voluntary reduction of \$16,000 by Mourant of the fees requested for the Third Interim Compensation Period after comments from the U.S. Trustee.

<sup>11</sup> This amount reflects a voluntary reduction of \$25,000 by Milbank of the fees requested for the Third Interim Compensation Period after comments from the U.S. Trustee.

<sup>12</sup> This amount reflects a voluntary reduction of \$9,000 by FTI of the fees requested for the Third Interim Compensation Period after comments from the U.S. Trustee.

Case No. 12-11076 (SHL)

Case Name: *In re* Arcapita Bank B.S.C.(c), *et al.*

**Schedule A**

**Current Compensation Period: November 1, 2012 through March 31, 2013**

(1) Applicant	(2) Date and Document Number Of Application	(3) Interim Fees Requested On Application	(4) Fees Allowed	(5) Fees To Be Paid For Current Fee Period	(6) Fees To Be Paid For Prior Fee Period(s) (if any) (i.e., Holdback Release)	(7) Total Fees To Be Paid	(8) Interim Expenses Requested	(9) Expenses To Be Paid For Current Fee Period
Walkers	4/22/13 [Dkt. No. 1012]	\$190,695.00	\$190,695.00	\$152,556.00	\$10,583.00	\$163,139.00	\$141.51	\$141.51

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**Schedule B**

**Summary: All Compensation Periods (Including this Period)**

(1) Applicant	(2) Total Fees Requested	(3) Total Fees Paid	(4) Total Expenses Requested	(5) Total Expenses Paid
Gibson, Dunn & Crutcher LLP	\$21,970,943.25 <sup>1</sup>	\$18,961,132.65	\$590,562.20	\$590,562.20
GCG, Inc.	\$30,529.56	\$15,373.86	\$0	\$0
Linklaters LLP	\$514,459.26 <sup>2</sup>	\$454,006.65	\$3,029.19	\$2,931.71
Alvarez & Marsal North America, LLC	\$11,045,169.50 <sup>3</sup>	\$9,871,410.10	\$337,428.60	\$337,428.60
Rothschild Inc. and N M Rothschild & Sons Limited	\$3,298,387.10	\$2,688,387.10	\$744,570.44	\$740,125.09
KPMG LLP (UK)	\$4,106,306.00 <sup>4</sup>	\$4,016,750.03	\$53,322.96 <sup>5</sup>	\$37,229.58
KPMG LLP (US)	\$232,252.91 <sup>6</sup>	\$188,377.92	\$0	\$0
King & Spalding LLP	\$1,656,023.50 <sup>7</sup>	\$1,334,394.40	\$43,562.17	\$42,059.98
Trowers & Hamblins	\$373,818.15 <sup>8</sup>	\$335,481.55	\$1,777.24	\$1,762.99

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- <sup>1</sup> This amount reflects total voluntary reductions of \$142,792 by Gibson Dunn of the fees requested for all compensation periods after discussions with the U.S. Trustee.
- <sup>2</sup> This amount reflects total voluntary reductions of \$28,423.29 by Linklaters of the fees requested for all compensation periods after discussions with the U.S. Trustee.
- <sup>3</sup> This amount reflects total voluntary reductions of \$24,460 by A&M of the fees requested for all compensation periods after discussions with the U.S. Trustee.
- <sup>4</sup> This amount reflects total voluntary reductions of \$61,300 by KPMG (UK) of the fees requested for all compensation periods after discussions with the U.S. Trustee, and a \$969,716.13 credit to the Debtors in connection with the fee cap discussed in Schedule A of the *Order Granting Applications for Allowance of Interim Compensation for Professional Services Rendered and Reimbursement of Actual and Necessary Expenses Incurred From August 1, 2012 Through October 31, 2012* [Dckt. No. 748] (*see fn. 4*).
- <sup>5</sup> This amount reflects total voluntary reductions of \$1,700 by KPMG (UK) of the expenses requested for all compensation periods after discussions with the U.S. Trustee.
- <sup>6</sup> This amount reflects total voluntary reductions of \$3,064.50 by KPMG (US) of the fees requested for all compensation periods after discussions with the U.S. Trustee.
- <sup>7</sup> This amount reflects total voluntary reductions of \$99,237 by King & Spalding of the fees requested for all compensation periods after discussions with the U.S. Trustee.

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**Schedule B**

**Summary: All Compensation Periods (Including this Period)**

(1) Applicant	(2) Total Fees Requested	(3) Total Fees Paid	(4) Total Expenses Requested	(5) Total Expenses Paid
Mourant Ozannes	\$1,013,717.00 <sup>9</sup>	\$841,169.60	\$16,216.00 <sup>10</sup>	\$16,211.60
Ernst & Young	\$851,975.00	\$613,153.55	\$0	\$0
Milbank, Tweed, Hadley & McCloy LLP	\$13,730,913.50 <sup>11</sup>	\$10,237,100.80	\$424,034.05	\$377,784.37
FTI Consulting, Inc.	\$2,574,256.45 <sup>12</sup>	\$2,204,395.21	\$42,825.60	\$42,825.60
Houlihan Lokey Capital, Inc.	\$2,326,666.67	\$2,006,666.67	\$138,704.94	\$138,704.94
Hassan Radhi & Associates	\$46,793.60 <sup>13</sup>	\$8,755.80	\$0	\$0
Walkers	\$292,232.50 <sup>14</sup>	\$243,510.50	\$335.00	\$335.00

[Footnote continued from previous page]

- <sup>8</sup> This amount reflects total voluntary reductions of \$14,744.70 by Trowers of the fees requested for all compensation periods after discussions with the U.S. Trustee.
- <sup>9</sup> This amount reflects total voluntary reductions of \$23,735.60 by Mourant of the fees requested for all compensation periods after discussions with the U.S. Trustee.
- <sup>10</sup> This amount reflects total voluntary reductions of \$2,038.60 by Mourant of the expenses requested for all compensation periods after discussions with the U.S. Trustee.
- <sup>11</sup> This amount reflects total voluntary reductions of \$75,000 by Milbank of the fees requested for all compensation periods after discussions with the U.S. Trustee.
- <sup>12</sup> This amount reflects total voluntary reductions of \$19,566 by FTI of the fees requested for all compensation periods after discussions with the U.S. Trustee.
- <sup>13</sup> This amount reflects total voluntary reductions of \$500 by Hassan Radhi of the fees requested for all compensation periods after discussions with the U.S. Trustee.
- <sup>14</sup> This amount reflects total voluntary reductions of \$2,000 by Walkers of the fees requested for all compensation periods after discussions with the U.S. Trustee.