

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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**FOURTEENTH MONTHLY STATEMENT OF TROWERS & HAMLINS
OF FEES FOR PROFESSIONAL SERVICES RENDERED AND
DISBURSEMENTS INCURRED AS COUNSEL FOR THE DEBTORS
FOR THE PERIOD OF 1 APRIL 2013 TO 30 APRIL 2013**

Trowers & Hamlins (“*Trowers*”), attorneys 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 submits this statement of fees and disbursements (a “*Monthly Statement*”) for the period of 1 April 2013 to 30 April 2013 (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 and attached hereto as Exhibit A is a list of the positions of the Trowers professionals and legal assistants who provided services to the Debtors during the Compensation Period, their respective billing rates, and the aggregate hours spent by each professional and legal assistant in providing services for the Debtors during the Compensation Period.

2. The rates charged by Trowers for services rendered to the Debtors are the same rates that it charges generally for professional services rendered to its non-bankruptcy clients. A

complete itemization of tasks performed by these professionals and legal assistants for the Compensation Period is annexed hereto as Exhibit B.

EXPENSES INCURRED DURING THE COMPENSATION PERIOD


3. Set forth and attached hereto at Exhibit C is an itemized list of the expenses incurred by Trowers during the Compensation Period in the course of representing the Debtors for which Trowers seeks reimbursement.

NOTICE

4. 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) 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.); (ii) the Official Committee of Unsecured Creditors, Milbank, Tweed, Hadley & McCloy LLP, 1 Chase Manhattan Plaza, New York, New York 10005 (Attn: Dennis Dunne, Esq. and Evan Fleck, Esq.); and (iii) all parties listed on the Master Service List established in these Chapter 11 Cases. 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: Manama, Bahrain
23 May 2013

Respectfully submitted,



Jeremy Ingham
Partner
Trowers & Hamlins
7th Floor, West Tower,
Bahrain World Trade Center, PO Box 3012
Manama
Bahrain

ATTORNEYS FOR THE DEBTORS AND
DEBTORS IN POSSESSION



تراورز آند هاملنز
trowers & hamlins

client Arcapita Bank B.S.C.(c)
PO Box 1406
Manama
Bahrain

invoice

our ref CIB.80491.40.JZI
invoice no 100956
invoice date 13 May 2013
tax point date 13 May 2013

services provided	charges BHD
Professional services provided in respect of: Chapter 11 Bankruptcy Proceedings for the period from 1 April 2013 to 30 April 2013	
legal fee	
80941.40 – Ch 11 Bankruptcy Proceedings (\$ 3,116.40)	1,176.000
80491.43 – Ch 11 Bahrain Law (\$ 3,027.10)	1,143.000
additional charges PRINTING (\$ 86.79)	32.780
	2,351.780
Total amount payable BHD	2,351.780
Payment applied from client monies held by us BHD	0.000
Balance to pay BHD	2,351.780
Balance payable in USD	\$ 6,230.29

Please find terms of payment on reverse.

Our invoices are payable on delivery.
Please return the Remittance Advice when making payment to the address below.

LONDON BIRMINGHAM EXETER MANCHESTER ABU DHABI BAHRAIN CAIRO DUBAI MALAYSIA OMAN

Trowers & Hamlins t +973 17 515600
7th Floor, West Tower f +973 17 131003
Bahrain World Trade Center
PO Box 3012 www.trowers.com
Manama
Bahrain

Partners: Trowers & Hamlins LLP, Trowers & Hamlins International Limited.

Remittance Advice

Payment Details

Cheques should be made payable to Trowers & Hamlins.

Telegraphic Transfers should be sent to:

HSBC Bank Middle East Limited
P.O. Box 57
Manama
Bahrain

BIC: BBMEBHBX

Bahraini Dinars IBAN: BH67 BBME 0000 1101 9550 01
US Dollar IBAN: BH13 BBME 0000 1101 9551 00

All costs should be for the remitter.

Please quote the invoice number and our reference in the payment details.

Important Notice – please read carefully

Our invoices are payable on delivery. We reserve the right to charge interest on unpaid invoices at a rate in line with local law on accounts which remain unpaid after 28 days.

EXHIBIT A

Breakdown of professionals and legal assistants who provided services to the Debtors during the Compensation Period, their respective billing rates, and the aggregate hours spent by each professional and legal assistant in providing services for the Debtors during the Compensation Period.

Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 01 April 2013 – 30 April 2013

file ref 80491.40 / 80491.43

fee earner	Rate BD	hrs/mins	Total (BD)
Alex Hawes, Trainee Solicitor	150	2 hrs 18 mins	345.000
Brian Howard, Partner	285	2 hrs 24 mins	684.000
Cate Barbour, Solicitor	210	5 hrs 36 mins	1,176.000
Jeremy Ingham, Partner	285	0 hrs 24 mins	114.000
	total time		10 hrs 42 mins
	Total fees		BD 2,319.000
	Equivalent in USD		US\$ 6,143.50

EXHIBIT B

Itemization of tasks performed by Trowers professionals and legal assistants for the
Compensation Period.

Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 18 April 2013 - 30 April 2013

file ref 80491.43 – CH 11 BAHRAIN LAW

fee earner	activity	hrs/mins
Alex Hawes, Trainee Solicitor	File notes	2 hrs 18 mins
	total	2 hrs 18 mins
	Rate	BD 150.000
	Fees	B 345.000
Brian Howard, Partner	Fax/email	0 hrs 42 mins
	Research/reading	0 hrs 18 mins
	Telephone client	0 hrs 42 mins
	Telephone third party	0 hrs 42 mins
	total	2 hrs 24 mins
	Rate	BD 285.000
Fees	B 684.000	
Jeremy Ingham, Partner	Reviewing documents	0 hrs 18 mins
	Fax/email	0 hrs 06 mins
	total	0 hrs 24 mins
	Rate	BD 285.000
Fees	B 114.000	
	total time	5 hrs 06 mins
	Total fees	BD 1,143.000
	Equivalent in USD	USD 3,027.10

date	fee earner	activity	time	Rate	Fees in BD	Narrative
18 Apr 2013	BSH	Research/reading	0.18	285	85.500	Reviewing email on court paper for swapping shares in Arcapita Bank for warrants to subscribe for shares in holding company.
18 Apr 2013	BSH	Telephone third party	0.12	285	57.000	Call to Art Rogers at Arcapita.
21 Apr 2013	JZI	Reviewing documents	0.18	285	85.500	Read share transfer mechanism provided by Jeremy Graves of Gibson Dunn.
21 Apr 2013	JZI	Fax/email	0.06	285	28.500	Jeremy Graves of Gibson Dunn on the share transfer.
22 Apr 2013	BSH	Telephone client	0.18	285	85.500	Call with Art Rogers (Arcapita) regarding Disclosure to court and plan for share swap.
22 Apr 2013	BSH	Telephone third party	0.30	285	142.500	Conference call with Gibson Dunn and Crutcher regarding share exchange plan and requirements for CBB approvals to controllers.
22 Apr 2013	ABH	File notes	0.30	150	75.000	Briefed by BSH as to requirement of task i.e to produce note to Gibson Dunn & Crutcher on relative requirements of CBB in relation to proposal to exchange current shares with shares in a new holding company. Then spent several units of time drafting rough body of note to be finalised later.
23 Apr 2013	BSH	Fax/email	0.42	285	199.500	Editing and sending email to Jeremy Graves at Gibson Dunn and Crutcher regarding CBB regulations on change of controllers and their approval.
23 Apr 2013	ABH	File notes	1.48	150	270.000	Drafted an in-depth note on the requirements and restrictions on the CBB's approach to approving changes in control to its licensee banks. This was undertaken at the request of Gibson, Dunn & Crutcher who wanted a Bahrain law perspective

date	fee earner	activity	time	Rate	Fees in BD	Narrative
						on the proposal to transfer 50% of Arcapita's share capital to a holding company.
30 Apr 2013	BSH	Telephone client	0.24	285	114.000	Call with Art Rogers of Arcapita regarding licensing requirements for Bahrain employing company in new plan, discussing interim holding vehicles pending CBB licensing and requirements in relation to Arcapita Bank relinquishing its licence to the CBB.

Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 7 April 2013 - 30 April 2013

file ref 80491.40 – CH11 BANKRUPTCY PROCEEDINGS

fee earner	activity	hrs/mins
Cate Barbour, Solicitor	Drafting documents	1 hr 30 mins
	Fax/email	0 hrs 30 mins
	Preparation of documents	3 hrs 00 mins
	Reviewing documents	0 hrs 36 mins
	total	5 hrs 36 mins
	Rate	BD 210.000
	Fees	BD 1,176.000
	total time	5 hrs 36 mins
	Total fees	BD 1,176.000
	Equivalent in USD	USD 3,116.40

date	fee earner	activity	time	Rate	Fees in BD	narrative
7 Apr 2013	CIB	Reviewing documents	0.36	210	126.000	Reviewing draft interim application and amendments to the same.
10 Apr 2013	CIB	Drafting documents	0.30	210	105.000	Amendments to and finalising thirteenth fee statement.
15 Apr 2013	CIB	Preparation of documents	0.30	210	105.000	Preparation and amendments to fee statement.
15 Apr 2013	CIB	Fax/email	0.06	210	21.000	Email to Stacey Fuller [] re payments made and outstanding amounts due pursuant to fee statements.
18 Apr 2013	CIB	Drafting documents	1.00	210	210.000	Continuing to draft interim fee application.
18 Apr 2013	CIB	Fax/email	0.06	210	21.000	Email to Doug Levin with thirteenth fee application.
22 Apr 2013	CIB	Preparation of documents	2.30	210	525.000	Preparation of interim fee application.
22 Apr 2013	CIB	Fax/email	0.12	210	42.000	Email to Doug Levin providing interim fee application and querying outstanding fee payment procedure.
23 Apr 2013	CIB	Fax/email	0.06	210	21.000	Email to Doug Levin re Trowers & Hamblins' fee application.

EXHIBIT C

Itemized list of the expenses incurred by Trowers during the Compensation Period in the course of representing the Debtors.

EXHIBIT C

List of Disbursements incurred

Date	Description	Amount BD
April	Printing	32.780
	Total	<u>32.780</u>
	Equivalent in USD	\$ 86.79