

**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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 :  
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**FIRST MONTHLY FEE STATEMENT OF THE GARDEN  
CITY GROUP, INC., AS ADMINISTRATIVE AGENT FOR THE  
DEBTORS, FOR THE PERIOD OF MARCH 19, 2012 THROUGH APRIL 30, 2012**

Craig Johnson  
 as Senior Director, Business Reorganization  
 The Garden City Group, Inc.

May 21, 2012

FOR PROFESSIONAL SERVICES AND DISBURSEMENTS

Re: Arcapita Bank, B.S.C. (c), *et al.*,  
 Debtors and Debtors-in-Possession  
 March 19, 2012 through April 30, 2012

Professional services rendered by The Garden City Group, Inc.  
 as Administrative Agent for the Debtors and Debtors-in-Possession (the “Debtors”).

Total Amount of Hourly Compensation for Professional Services	<u>\$2,470.00</u>
Holdback as per Order Granting Debtors Motion for Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and Committee Members dated May 18, 2012 (20%)	<u>(\$494.00)</u>
Interim Compensation for Professional Services Excluding Holdback	<u>\$1,976.00</u>
<b>Total Requested Payment</b>	<b><u>\$1,976.00</u></b>

**FEE STATEMENT INDEX**

**Exhibit A Summary of Compensation by Billing Category**

**Exhibit B Summary of Compensation by Employee**

**Exhibit C Detailed Time Entries**

**Exhibit A**

**Summary of Compensation by Billing Category**

**COMPENSATION BY BILLING CATEGORY**

Arcapita Bank B.S.C. (c), et al. Case Administration  
(March 19, 2012 - April 30, 2012)

	BLEND ED RATE	TOTAL HOURS BILLED	TOTAL FEES
Schedules/SoFAs/Other Schedules	\$200.00	<b>2.1</b>	<b>\$420.00</b>
Section 327 Retention	\$277.03	<b>7.4</b>	<b>\$2,050.00</b>
<b>Total</b>	<b>\$260.00</b>	<b>9.5</b>	<b>\$2,470.00</b>

**Exhibit B**

**Summary of Compensation by Employee**

**COMPENSATION BY EMPLOYEE**

Arcapita Bank B.S.C. (c), et al. Case Administration  
(March 19, 2012 - April 30, 2012)

**1. Schedules/SoFAs/Other Schedules**

<b>NAME</b>	<b>SENIORITY</b>	<b>BILLING RATE</b>	<b>HOURS</b>	<b>TOTAL DOLLAR VALUE</b>
Kinealy, Paul	Director, Bankruptcy	\$250.00	0.7	\$175.00
Ashley, Jeanette	Sr. Project Manager, Bankruptcy	\$175.00	1.4	\$245.00
<b>Total Schedules/SoFAs/Other Schedules</b>			<b>2.1</b>	<b>\$420.00</b>

**2. Section 327 Retention**

<b>NAME</b>	<b>SENIORITY</b>	<b>BILLING RATE</b>	<b>HOURS</b>	<b>TOTAL DOLLAR VALUE</b>
Johnson, Craig	Sr. Director, Bankruptcy	\$295.00	5.5	\$1,622.50
Petriano, Karen E.	Ass't Director, Bankruptcy	\$225.00	1.9	\$427.50
<b>Total Section 327 Retention</b>			<b>7.4</b>	<b>\$2,050.00</b>

**Exhibit C**

**Detailed Time Entries**

GCG Detailed Time Entries

Date	Time Elapsed	Associate	Activity	Billing Amount	Description
<b>Schedules/SoFAs/Other Schedules</b>					
3/27/2012	1.4	Ashley, Jeanette	Schedules/SoFAs/Other Schedules	\$245.00	Prepare for setup of case Schedules files and review case information for background.
3/22/2012	0.7	Kinealy, Paul	Schedules/SoFAs/Other Schedules	\$175.00	Prepared for and attended kickoff call with the client on schedules and statements.
<b>Section 327 Retention</b>					
3/21/2012	1.6	Johnson, Craig	Section 327 Retention	\$472.00	Prepared for and participated in "first day" hearing in connection with GCG's retention applicaiton.
3/22/2012	0.5	Johnson, Craig	Section 327 Retention	\$147.50	Drafted Johnson Retention Declaration.
3/26/2012	0.5	Johnson, Craig	Section 327 Retention	\$147.50	Finalized and filed GCG Section 327 Retention Application (including Johnson Retention Declaration) (.8).
3/29/2012	1.8	Johnson, Craig	Section 327 Retention	\$531.00	Prepared for and participated in "second day" hearing in connection with GCG's retention applicaiton.
4/17/2012	0.7	Johnson, Craig	Section 327 Retention	\$206.50	Prepared for and participated in hearing RE: GCG's retention applicaiton.
4/23/2012	0.4	Johnson, Craig	Section 327 Retention	\$118.00	Drafted supplemental retention declaration.
3/20/2012	1.8	Petriano, Karen E.	Section 327 Retention	\$405.00	Discussed conflicts check information with C.Johnson and emailed request for same to client (.5); prepared and circulated preliminary conflicts check email (.5); prepared draft retention affidavit for C.Johnson review (.8).
3/26/2012	0.1	Petriano, Karen E.	Section 327 Retention	\$22.50	Monitored emails re: GCG's retention affidavit and filing of retention application.
<b>Total Billing Amount:</b>				<b>\$2,470.00</b>	