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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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IN RE: : **Chapter 11**
:

ARCAPITA BANK B.S.C.(c), et al., : **Case No. 12-11076 (SHL)**
:

Debtors. : **Jointly Administered**
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**NOTICE OF HEARING ON DEBTORS' APPLICATION
FOR INTERIM AND FINAL ORDERS APPOINTING GCG, INC. AS CLAIMS AND
NOTICING AGENT FOR THE DEBTORS PURSUANT TO 28 U.S.C. § 156 (C),
11 U.S.C. § 105(A), S.D.N.Y. LBR 5075-1 AND GENERAL ORDER M-409**

PLEASE TAKE NOTICE that a hearing on the annexed motion, dated March 26, 2012 (the "**Motion**") of Arcapita Bank B.S.C.(c) and certain of its subsidiaries and affiliates, as debtors and debtors in possession (collectively, the "**Debtors**") will be held before the Honorable Sean H. Lane, United States Bankruptcy Judge, in Room 701 of the United States Bankruptcy Court for the Southern District of New York (the "**Bankruptcy Court**"), One Bowling Green, New York, New York, 10004, on **March 29, 2012 at 11:00 a.m. (Eastern Time)**, or as soon thereafter as counsel may be heard.

PLEASE TAKE FURTHER NOTICE that any responses or objections to the Motion (the “*Objections*”) shall be filed electronically with the Court on the docket of *In re Arcapita Bank B.S.C.(c), et al.*, Ch. 11 Case No. 12-11076 (SHL) (the “*Docket*”), pursuant to the Case Management Procedures approved by this Court¹ and the Court's General Order M-399 (available at <http://nysb.uscourts.gov/orders/orders2.html>), by registered users of the Court's case filing system and by all other parties in interest on a 3.5 inch disk, preferably in portable document format (“PDF”), Microsoft Word, or any other Windows-based word processing format (with a hard copy delivered directly to Chambers), in accordance with the customary practices of the Bankruptcy Court and General Order M-399, to the extent applicable, and served in accordance with General Order M-399 on (i) proposed counsel for the Debtors, Gibson, Dunn & Crutcher LLP, 200 Park Avenue, New York, New York, 10166 (Attn: Michael A. Rosenthal, Esq., Janet M. Weiss, Esq. and Matthew K. Kelsey, Esq.); (ii) 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.); (iii) Kasowitz Benson Torres & Friedman LLP, 1633 Broadway, New York, New York 10019 (Attn: David Friedman, Esq. and David Mark, Esq.) as attorneys for Euroville, S.a.r.l.; and (iv) Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153 (Attn: Stephen Karotkin, Esq.), as attorneys for Midtown Acquisitions, LLC so as to be received no later than **March 28, 2012 at 12:00 p.m. (Eastern Time)** (the “*Objection Deadline*”).

¹ See 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 a Matrix; (B) Authorizing Filing of a Consolidated List of Top 50 Unsecured Creditors; and (C) Approving Case Management Procedures [Docket No. 21].

PLEASE TAKE FURTHER NOTICE that if no Objections are timely filed and served with respect to the Motion, the Debtors may, on or after the Objection Deadline, submit to the Bankruptcy Court an order substantially in the form of the proposed order annexed to the Motion, which order may be entered with no further notice or opportunity to be heard.

Dated: New York, New York
March 26, 2012

/s/ Michael A. Rosenthal
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PROPOSED ATTORNEYS FOR THE DEBTORS
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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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| IN RE: | : Chapter 11 |
| ARCAPITA BANK B.S.C.(c), et al., | : Case No. 12-11076 (SHL) |
| Debtors. | : Jointly Administered |
| -----X | |

**DEBTOR’S APPLICATION FOR
INTERIM AND FINAL ORDERS APPOINTING GCG, INC. AS
CLAIMS AND NOTICING AGENT FOR THE DEBTORS PURSUANT TO 28
U.S.C. § 156 (C), 11 U.S.C. § 105(A), S.D.N.Y. LBR 5075-1
AND GENERAL ORDER M-409**

Arcapita Bank B.S.C.(c) (“*Arcapita*”) and certain of its subsidiaries and affiliates, as debtors and debtors in possession (collectively, the “*Debtors*” and each, a “*Debtor*”), submit this application (the “*Section 156(c) Application*”) for entry of an order substantially in the forms annexed hereto as *Exhibit A* (the “*Interim Retention Order*”) and *Exhibit B* (the “*Final Retention Order*”), pursuant to section 156(c) of title 28 of the United States Code and section 105(a) of title 11 of the United States Code (the “*Bankruptcy Code*”), and Rule 1015(b) of the Federal Rules of Bankruptcy Procedure (the “*Bankruptcy Rules*”), appointing GCG, Inc. (“*GCG*”) as claims and noticing agent (“*Claims and Noticing Agent*”) in the Chapter 11 Cases (as defined below). In support thereof, the Debtors respectfully represent:

BACKGROUND

1. On March 19, 2012 (the “*Petition Date*”), each of the Debtors commenced cases (the “*Chapter 11 Cases*”) under chapter 11 of the Bankruptcy Code. The Debtors are operating their businesses and managing their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No request has been made for the appointment of a trustee or an examiner in these Chapter 11 Cases. No official committee has yet been appointed by the Office of the United States Trustee.

2. Founded in 1996, Arcapita, through its Debtor and non-Debtor subsidiaries (collectively, with Arcapita, the “*Arcapita Group*”), is a leading global manager of Shari’ah-compliant alternative investments and operates as an investment bank. Arcapita is not a domestic bank licensed in the United States, nor does it have a branch or agency in the United States as defined in section 109(b)(3)(B) of the Bankruptcy Code. Arcapita is headquartered in Bahrain and is regulated under an Islamic wholesale banking license issued by the Central Bank of Bahrain. The Arcapita Group employs 268 people and, together with the other Debtors and their non-Debtor Subsidiaries, has offices in Atlanta, London, Hong Kong, and Singapore in addition to its Bahrain headquarters. The Arcapita Group’s principal activities include investing for its own accounts and providing investment opportunities to third-party investors in conformity with Islamic Shari’ah rules and principles. The Arcapita Group also derives revenue from managing assets for its third party investors.

3. The Arcapita Group has approximately \$7 billion in assets currently under management. As of the Petition Date, on a consolidated basis, the Arcapita Group owns assets

valued at approximately \$3.06 billion¹ and has liabilities of approximately \$2.55 billion.

Approximately \$1.1 billion of the Debtors' prepetition liabilities are comprised of that certain murabaha, Shari'ah-compliant syndicated facility, issued on March 28, 2007, and maturing on March 28, 2012.

JURISDICTION AND VENUE

4. The Court has jurisdiction to consider the Section 156(c) Application pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2). Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

RELIEF REQUESTED

5. By this Section 156(c) Application, the Debtors request entry of an order appointing GCG to act as the claims and noticing agent in order to assume full responsibility for the distribution of notices and the maintenance, processing and docketing of proofs of claim filed in the Debtors' Chapter 11 Cases. The Debtors submit, based on advice from counsel regarding rates charged by other firms in other chapter 11 cases, that GCG's rates are competitive and reasonable given GCG's quality of services and expertise. The terms of GCG's retention are set forth in the bankruptcy administration agreement attached hereto as *Exhibit C* (the "*Engagement Agreement*"); *provided, however*, that GCG is seeking approval solely of the terms and provisions as set forth in this Section 156(c) Application and Retention Order attached hereto. The Debtors submit the Declaration of Craig Johnson, attached hereto as *Exhibit D* (the "*Johnson Declaration*") in further support of the Section 156(c) Application.

6. Although the Debtors have not yet filed their schedules of assets and

¹ This includes Arcapita's beneficial interest in assets under management.

liabilities, they anticipate that there will be in excess of 1,000 entities to be noticed. In view of the number of anticipated claimants and the complexity of the Debtors' businesses, the Debtors submit that the appointment of a claims and noticing agent is both necessary and in the best interests of both the Debtors' estates and their creditors.

GCG'S QUALIFICATIONS

7. GCG has acted as the claims and noticing agent in numerous cases of comparable size, including several cases currently pending in this District. *See, e.g., In re AMR Corporation, et al.*, Case No. 11-15463 (SHL) (Bankr. S.D.N.Y. Nov. 29, 2011) [Docket No. 541]; *In re General Maritime Corporation, et al.*, Case No. 11-15285 (MG) (Bankr. S.D.N.Y. Nov. 17, 2011) [Docket No. 28]; *In re MF Global Holdings Ltd., et al.*, Case No. 11-15059 (MG) (Bankr. S.D.N.Y. Oct. 31, 2011) [Docket No. 22]; *In re ArchBrook Laguna Holdings LLC, et al.*, Case No. 11-13292 (SCC) (Bankr. S.D.N.Y. July 8, 2011) [Docket No. 31]; *In re Borders Group, Inc., et al.*, Case No. 11-10614 (MG) (Bankr. S.D.N.Y. Feb. 16, 2011) [Docket No. 88]; *In re Motors Liquidation Company, et al.*, Case No. 09-50026 (REG) (Bankr. S.D.N.Y. June 1, 2009) [Docket No. 2549].²

8. By appointing GCG as the claims and noticing agent in these Chapter 11 Cases, the distribution of notices and the processing of claims will be expedited, and the office (the "*Clerk's Office*") of the clerk of the Court (the "*Clerk*") will be relieved of the administrative burden of processing what may be an overwhelming number of claims.

² Because of the voluminous nature of the orders cited herein, they are not attached to the Section 156(c) Application. Copies of these orders, however, are available on request of the Debtors' proposed counsel.

PROPOSED SERVICES TO BE PROVIDED BY GCG

9. This Section 156(c) Application pertains only to the work to be performed by GCG under the Clerk's delegation of duties permitted by 28 U.S.C. § 156(c) and S.D.N.Y. LBR 5075-1, and any work to be performed by GCG outside of this scope is not covered by this Section 156(c) Application or by any Order granting approval hereof. Specifically, GCG will perform the following tasks in its role as claims and noticing agent (the "***Claims and Noticing Services***"), as well as all quality control relating thereto:

- (a) Prepare and serve required notices and documents in the Chapter 11 Cases in accordance with the Bankruptcy Code and Bankruptcy Rules in the form and manner directed by the Debtors and/or the Court, including (i) notice of the commencement of the Chapter 11 Cases and the initial meeting of creditors under section 341 of the Bankruptcy Code, (ii) notice of any claims bar date, (iii) notices of transfers of claims, (iv) notices of objections to claims and objections to transfers of claims, (v) notices of any hearings on a disclosure statement and confirmation of the Debtors' plan or plans of reorganization, including under Bankruptcy Rule 3017(d), (vi) notice of the effective date of any plan and (vii) all other notices, orders, pleadings, publications and other documents as the Debtors or Court may deem necessary or appropriate for an orderly administration of the Chapter 11 Cases;
- (b) Maintain an official copy of the Debtors' schedules of assets and liabilities and statement of financial affairs (collectively, "***Schedules***"), listing the Debtors' known creditors and the amounts owed thereto;
- (c) Maintain (i) a list of all potential creditors, equity holders and other parties-in-interest; and (ii) a "core" mailing list consisting of all parties described in sections 2002(i), (j) and (k) and those parties that have filed a notice of appearance pursuant to Bankruptcy Rule 9010; update said lists and make said lists available upon request by a party-in-interest or the Clerk;
- (d) Furnish a notice to all potential creditors of the last date for the filing of proofs of claim and a form for the filing of a proof of claim, after such notice and form are approved by this Court, and notify said potential creditors of the existence, amount and classification of their respective claims as set forth in the Schedules, which may be effected by inclusion of such information

(or the lack thereof, in cases where the Schedules indicate no debt due to the subject party) on a customized proof of claim form provided to potential creditors;

- (e) Maintain a post office box or address for the purpose of receiving claims and returned mail, and process all mail received;
- (f) For *all* notices, motions, orders or other pleadings or documents served, prepare and file or caused to be filed with the Clerk an affidavit or certificate of service within seven (7) business days of service which includes (i) either a copy of the notice served or the docket numbers(s) and title(s) of the pleading(s) served, (ii) a list of persons to whom it was mailed (in alphabetical order) with their addresses, (iii) the manner of service, and (iv) the date served;
- (g) Process all proofs of claim received, including those received by the Clerk's Office, and check said processing for accuracy, and maintain the original proofs of claim in a secure area;
- (h) Maintain the official claims register for each Debtor (the "***Claims Registers***") on behalf of the Clerk; upon the Clerk's request, provide the Clerk with certified, duplicate unofficial Claims Registers; and specify in the Claims Registers the following information for each claim docketed: (i) the claim number assigned, (ii) the date received, (iii) the name and address of the claimant and agent, if applicable, who filed the claim, (iv) the amount asserted, (v) the asserted classification(s) of the claim (*e.g.*, secured, unsecured, priority, *etc.*), (vi) the applicable Debtor, and (vii) any disposition of the claim;
- (i) Implement necessary security measures to ensure the completeness and integrity of the Claims Registers and the safekeeping of the original claims;
- (j) Record all transfers of claims and provide any notices of such transfers as required by Bankruptcy Rule 3001(e);
- (k) Relocate, by messenger or overnight delivery, all of the court-filed proofs of claim to the offices of GCG, not less than weekly;
- (l) Upon completion of the docketing process for all claims received to date for each case, turn over to the Clerk copies of the claims register for the Clerk's review (upon the Clerk's request);
- (m) Monitor the Court's docket for all notices of appearance, address changes, and claims-related pleadings and orders filed and make necessary notations on and/or changes to the claims register;

- (n) Assist in the dissemination of information to the public and respond to requests for administrative information regarding the case as directed by the Debtors or the Court, including through the use of a case website and/or call center;
- (o) If the case is converted to chapter 7, contact the Clerk's Office within three days of the notice to GCG of entry of the order converting the case;
- (p) 30 days prior to the close of these Chapter 11 Cases, to the extent practicable, request that the Debtors submit to the Court a proposed Order dismissing the GCG and terminating the services of such agent upon completion of its duties and responsibilities and upon the closing of these cases;
- (q) Within seven days of notice to GCG of entry of an order closing the Chapter 11 Cases, provide to the Court the final version of the claims register as of the date immediately before the close of the Chapter 11 Cases; and
- (r) At the close of these cases, box and transport all original documents, in proper format, as provided by the Clerk's Office, to (i) the Federal Archives Record Administration, located at Central Plains Region, 200 Space Center Drive, Lee's Summit, MO 64064 or (ii) any other location requested by the Clerk's Office.

10. The Claims Registers shall be opened to the public for examination without charge during regular business hours and on a case-specific website maintained by GCG.

11. The Debtors may submit a separate retention application, pursuant to 11 U.S.C. § 327 and/or any applicable law, for work that is to be performed by GCG but is not specifically authorized by the Retention Order.

12. GCG shall not employ any past or present employee of the Debtors for work that involves the Debtors' bankruptcy cases.

TERMS OF RETENTION

13. The Debtors respectfully request that the undisputed fees and expenses incurred by GCG in the performance of the above services be treated as administrative expenses of the Debtors' chapter 11 estates pursuant to 28 U.S.C. § 156(c) and 11 U.S.C. § 503(b)(1)(A)

and be paid in the ordinary course of business without further application to or order of the Court.

14. GCG agrees to maintain records of all services showing dates, categories of services, fees charged and expenses incurred, and to serve monthly invoices on (i) the Debtors, (ii) the office of the United States Trustee, (iii) counsel for the Debtors, (iv) counsel for any official committee appointed in these Chapter 11 Cases, and (v) any party-in-interest who specifically requests service of the monthly invoices. If any dispute arises relating to the Engagement Agreement or monthly invoices, the parties shall meet and confer in an attempt to resolve the dispute; if resolution is not achieved, the parties may seek resolution of the matter from the Court.

15. Prior to the Petition Date, the Debtors provided GCG a retainer in the amount of \$30,000.00. As of the Petition Date, GCG has applied the retainer to all prepetition invoices. After the Petition Date, GCG will apply any remaining amounts of its prepetition retainer toward postpetition fees and expenses, after such postpetition fees and expenses are approved pursuant to the first Order of the Court awarding fees and expenses to GCG, and before GCG seeks payment of additional postpetition fees and expenses from the Debtors.

DISINTERESTEDNESS

16. In connection with its retention as claims and noticing agent, GCG represents in the Johnson Declaration, among other things, that:

- (a) GCG will not consider itself employed by the United States government and shall not seek any compensation from the United States government in its capacity as the claims and noticing agent in the Chapter 11 Cases;
- (b) By accepting employment in the Chapter 11 Cases, GCG waives any rights to receive compensation from the United States government in connection with the Chapter 11 Cases;

- (c) In its capacity as the claims and noticing agent in the Chapter 11 Cases, GCG will not be an agent of the United States and will not act on behalf of the United States; and
- (d) It is a “disinterested person” as that term is defined in section 101(14) of the Bankruptcy Code with respect to the matters upon which it is to be engaged.

17. To the extent that there is any inconsistency between this Section 156(c) Application, the Retention Order and the Engagement Agreement, the Retention Order shall govern.

18. This Section 156(c) Application substantially complies with the *Protocol for the Employment of Claims and Noticing Agents under 28 U.S.C. § 156(c)* and conforms to the standard Section 156(c) Application in use in this Court.

NOTICE

19. No trustee, examiner, or official committee of unsecured creditors has been appointed in the Chapter 11 Cases. The Debtors have provided notice of filing of the Motion by electronic mail, facsimile and/or overnight mail to: (i) the Office of the United States Trustee for the Southern District of New York (Attn: Richard Morrissey, Esq.), (ii) Kasowitz Benson Torres & Friedman LLP, 1633 Broadway, New York, New York 10019 (Attn: David Friedman, Esq. and David Mark, Esq.) as attorneys for Euroville, S.a.r.l., (iii) Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153 (Attn: Stephen Karotkin, Esq.), as attorneys for Midtown Acquisitions, LLC and (iv) all parties listed on the Master Service List established in these Chapter 11 Cases. A copy of this Section 156(c) Application is also available on GCG’s case administration website, www.gcginc.com/cases/arcapita.

NO PRIOR REQUEST

20. No prior motion for the relief sought in this Section 156(c) Application

has been made to this or any other court.

WHEREFORE, the Debtors respectfully request that the Court grant the relief requested herein and such other and further relief as the Court may deem just and proper.

Dated: New York, New York
March 26, 2012

Respectfully submitted,

/s/ Michael A. Rosenthal

Michael A. Rosenthal (MR-7006)

Janet M. Weiss (JW-5460)

Matthew K. Kelsey (MK-3137)

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PROPOSED ATTORNEYS FOR THE DEBTORS
AND DEBTORS IN POSSESSION

EXHIBIT A

Proposed Interim Retention Order

**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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**INTERIM ORDER AUTHORIZING RETENTION AND APPOINTMENT
OF GCG, INC. AS CLAIMS AND NOTICING AGENT UNDER
28 U.S.C. § 156(c), 11 U.S.C. § 105(a), S.D.N.Y. LBR 5075-1 AND
GENERAL ORDER M-409 AND GRANTING RELATED RELIEF**

Upon consideration of the Application (the “*Section 156(c) Application*”)¹ of Arcapita Bank B.S.C.(c) and certain of its subsidiaries and affiliates, as debtors and debtors in possession in the above-captioned Chapter 11 Cases (collectively, the “*Debtors*” and each, a “*Debtor*”) for entry of an order appointing GCG, Inc. as Debtors’ Claims and Noticing Agent (“*GCG*”); upon the Johnson Declaration in support thereof; and upon the Thompson Declaration in support thereof, under 28 U.S.C. §156(c), section 105(a) of the Bankruptcy Code, S.D.N.Y. LBR 5075-1 and General Order M-409 to, among other things, (i) distribute required notices to parties in interest, (ii) receive, maintain, docket and otherwise administer the proofs of claim filed in the Chapter 11 Cases, and (iii) provide such other administrative services – as required by the Debtors – that would fall within the purview of services to be provided by the Clerk’s Office; and good and sufficient notice of the Section 156(c) Application having been given, and no other or further notice being required except as required herein; and the Court having

¹ Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Section 156(c) Application.

jurisdiction to consider the Section 156(c) Application and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the Standing Order M-61 Referring to Bankruptcy Judges for the Southern District of New York any and all Proceedings Under Title 11, dated July 10, 1984 (Ward, Acting C.J.), as amended by Standing Order M-431, dated January 31, 2012 (Preska, C.J.); and consideration of the Section 156(c) Application and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Section 156(c) Application having been provided, and it appearing that no other or further notice need be provided; and a hearing having been held to consider the relief requested in the Application (the “**Hearing**”); and the Debtors having estimated that there are in excess of 1,000 creditors in the Chapter 11 Cases, many of which are expected to file proofs of claim, and it appearing that the receiving, docketing and maintaining of proofs of claim would be unduly time consuming and burdensome for the Clerk; and the Court being authorized under 28 U.S.C. §156(c) to utilize, at the Debtors’ expense, outside agents and facilities to provide notices to parties in title 11 cases and to receive, docket, maintain, photocopy and transmit proofs of claim; and the Court being satisfied that GCG has the capability and experience to provide such services and that GCG does not hold or represent an interest adverse to the Debtors or the estates respecting the matters upon which it is to be engaged; and it appearing that the employment of GCG is in the best interests of the Debtors, the estates and all parties in interest and the Debtors’ selection of GCG to act as the claims and noticing agent has satisfied the Court’s **Protocol for the Employment of Claims and Noticing Agents under 28 U.S.C. § 156(c)**, and that the legal and factual bases set forth in the Application establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED:

1. The Section 156(c) Application is approved on an interim basis as set forth herein, notwithstanding the terms of the Engagement Agreement attached to the Section 156(c) Application.
2. The Debtors are authorized to retain GCG effective as of the Petition Date under the terms of the Engagement Agreement, and GCG is authorized and directed to perform noticing services and to receive, maintain, record and otherwise administer the proofs of claim filed in the Chapter 11 Cases, and all related tasks, all as described in the Section 156(c) Application (the “*Claims and Noticing Services*”).
3. GCG shall serve as the custodian of court records and shall be designated as the authorized repository for all proofs of claim filed in the Chapter 11 Cases and is authorized and directed to maintain official claims registers for each of the Debtors and to provide the Clerk with a certified duplicate thereof upon the request of the Clerk.
4. GCG is authorized to take such other action as is reasonably necessary to comply with all duties set forth in the Section 156(c) Application and this Order.
5. GCG is authorized and directed to obtain a post office box or address for the receipt of proofs of claims.
6. The Debtors are authorized to compensate GCG in accordance with the terms of the Engagement Agreement upon the receipt of reasonably detailed invoices setting forth the services provided by GCG and the rates charged for each, and to reimburse GCG for all reasonable and necessary expenses it may incur, upon the presentation of appropriate documentation, without the need for GCG to file fee applications or otherwise seek Court approval for the compensation of its services and reimbursement of its expenses.

7. GCG shall maintain records of all services showing dates, categories of services, fees charged and expenses incurred, and shall serve monthly invoices on the Debtors, the office of the United States Trustee, counsel for the Debtors, counsel for any official committee, if any, monitoring the expenses of the Debtors and any party-in-interest who specifically requests service of the monthly invoices.

8. The parties shall meet and confer in an attempt to resolve any dispute which may arise relating to the Engagement Agreement or monthly invoices, and that the parties may seek resolution of the matter from the Court if resolution is not achieved.

9. Pursuant to section 503(b)(1)(A) of the Bankruptcy Code, the fees and expenses of GCG under this Order shall be an administrative expense of the Debtors' estates.

10. GCG has applied its retainer to all prepetition invoices, and as of the Petition Date has no prepetition amounts outstanding. GCG shall apply any remaining retainer amounts to postpetition fees and expenses incurred under the Engagement Agreement.

11. In the event GCG is unable to provide the services set forth in this Order, GCG will immediately notify the Clerk and Debtors' attorney and cause to have all original proofs of claim and computer information turned over to another claims and noticing agent with the advice and consent of the Clerk and Debtors' attorneys.

12. The Debtors may submit a separate retention application, pursuant to 11 U.S.C. § 327 and/or any applicable law, for work that is to be performed by GCG but is not specifically authorized by this Order.

13. The Debtors and GCG are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Section 156(c) Application.

14. Notwithstanding any term in the Engagement Agreement to the contrary, the Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order.

15. GCG shall not cease providing claims processing services during the Chapter 11 cases for any reason, including nonpayment, without an order of the Court. In the event of any inconsistency between the Engagement Agreement, the Section 156(c) Application and the Order, the Order shall govern.

16. The final hearing on the relief requested in the Motion shall be on April 17, 2012 at 11:00 a.m. (prevailing Eastern Time). The deadline by which objections to entry of the Final Order must be filed is April 10, 2012 at 4:00 p.m. (prevailing Eastern Time) and served, with a copy to the Court's chambers, upon (i) proposed counsel for the Debtors, Gibson, Dunn & Crutcher LLP, 200 Park Avenue, New York, New York, 10166 (Attn: Michael A. Rosenthal, Esq., Janet M. Weiss, Esq. and Matthew K. Kelsey, Esq.); (ii) 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.); (iii) Kasowitz Benson Torres & Friedman LLP, 1633 Broadway, New York, New York 10019 (Attn: David Friedman, Esq. and David Mark, Esq.) as attorneys for Euroville, S.a.r.l.; and (iv) Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153 (Attn: Stephen Karotkin, Esq.), as attorneys for Midtown Acquisitions, LLC. If no objections are timely filed, the Court may enter the Final Order without further notice or hearing.

Dated: New York, New York
_____, 2012

THE HONORABLE SEAN H. LANE
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT B

Proposed Final Retention Order

**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 |
| | : | |
| -----X | | |

**FINAL ORDER AUTHORIZING RETENTION AND APPOINTMENT
OF GCG, INC. AS CLAIMS AND NOTICING AGENT UNDER
28 U.S.C. § 156(c), 11 U.S.C. § 105(a), S.D.N.Y. LBR 5075-1 AND
GENERAL ORDER M-409 AND GRANTING RELATED RELIEF**

Upon consideration of the Application (the “*Section 156(c) Application*”)¹ of Arcapita Bank B.S.C.(c) and certain of its subsidiaries and affiliates, as debtors and debtors in possession in the above-captioned Chapter 11 Cases (collectively, the “*Debtors*” and each, a “*Debtor*”) for entry of an order appointing GCG, Inc. as Debtors’ Claims and Noticing Agent (“*GCG*”) under 28 U.S.C. §156(c), section 105(a) of the Bankruptcy Code, S.D.N.Y. LBR 5075-1 and General Order M-409 to, among other things, (i) distribute required notices to parties in interest, (ii) receive, maintain, docket and otherwise administer the proofs of claim filed in the Chapter 11 Cases, and (iii) provide such other administrative services – as required by the Debtors – that would fall within the purview of services to be provided by the Clerk’s Office; and the Debtors having estimated that there are in excess of 1,000 creditors in the Chapter 11 Cases, many of which are expected to file proofs of claim, and it appearing that the receiving, docketing and maintaining of proofs of claim would be unduly time consuming and burdensome

¹ Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Section 156(c) Application.

for the Clerk; and the Court being authorized under 28 U.S.C. §156(c) to utilize, at the Debtors' expense, outside agents and facilities to provide notices to parties in title 11 cases and to receive, docket, maintain, photocopy and transmit proofs of claim; and the Court being satisfied that GCG has the capability and GCG has the experience to provide such services and that GCG does not hold an interest adverse to the Debtors or the estates respecting the matters upon which it is to be engaged; and good and sufficient notice of the Section 156(c) Application having been given; and no other or further notice being required; the Court having jurisdiction to consider the Section 156(c) Application and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the Standing Order M-61 Referring to Bankruptcy Judges for the Southern District of New York any and all Proceedings Under Title 11, dated July 10, 1984 (Ward, Acting C.J.), as amended by Standing Order M-431, dated January 31, 2012 (Preska, C.J.); and consideration of the Section 156(c) Application and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Section 156(c) Application having been provided, and it appearing that no other or further notice need be provided; and a hearing having been held to consider the relief requested in the Application (the "**Hearing**"); and upon the record of the Hearing and all of the proceedings had before the Court; and it appearing that the employment of GCG is in the best interests of the Debtors, the estates and all parties in interest and the Debtors' selection of GCG to act as the claims and noticing agent has substantially satisfied the Court's *Protocol for the Employment of Claims and Noticing Agents under 28 U.S.C. § 156(c)*, and that the legal and factual bases set forth in the Application establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED:

1. The Section 156(c) Application is approved solely as set forth herein, notwithstanding the terms of the Engagement Agreement attached to the Section 156(c) Application.
2. The Debtors are authorized to retain GCG effective as of the Petition Date under the terms of the Engagement Agreement, and GCG is authorized and directed to perform noticing services and to receive, maintain, record and otherwise administer the proofs of claim filed in the Chapter 11 Cases, and all related tasks, all as described in the Section 156(c) Application (the “*Claims and Noticing Services*”).
3. GCG shall serve as the custodian of court records and shall be designated as the authorized repository for all proofs of claim filed in the Chapter 11 Cases and is authorized and directed to maintain official claims registers for each of the Debtors and to provide the Clerk with a certified duplicate thereof upon the request of the Clerk.
4. GCG is authorized to take such other action as is reasonably necessary to comply with all duties set forth in the Section 156(c) Application and this Order.
5. GCG is authorized and directed to obtain a post office box or address for the receipt of proofs of claims.
6. The Debtors are authorized to compensate GCG in accordance with the terms of the Engagement Agreement upon the receipt of reasonably detailed invoices setting forth the services provided by GCG and the rates charged for each, and to reimburse GCG for all reasonable and necessary expenses it may incur, upon the presentation of appropriate documentation, without the need for GCG to file fee applications or otherwise seek Court approval for the compensation of its services and reimbursement of its expenses.

7. GCG shall maintain records of all services showing dates, categories of services, fees charged and expenses incurred, and shall serve monthly invoices on the Debtors, the office of the United States Trustee, counsel for the Debtors, counsel for any official committee, if any, monitoring the expenses of the Debtors and any party-in-interest who specifically requests service of the monthly invoices.

8. The parties shall meet and confer in an attempt to resolve any dispute which may arise relating to the Engagement Agreement or monthly invoices, and that the parties may seek resolution of the matter from the Court if resolution is not achieved.

9. Pursuant to section 503(b)(1)(A) of the Bankruptcy Code, the fees and expenses of GCG under this Order shall be an administrative expense of the Debtors' estates.

10. GCG has applied its retainer to all prepetition invoices, and as of the Petition Date has no prepetition amounts outstanding. GCG shall apply any remaining retainer amounts to postpetition fees and expenses incurred under the Engagement Agreement.

11. In the event GCG is unable to provide the services set forth in this Order, GCG will immediately notify the Clerk and Debtors' attorney and cause to have all original proofs of claim and computer information turned over to another claims and noticing agent with the advice and consent of the Clerk and Debtors' attorneys.

12. The Debtors may submit a separate retention application, pursuant to 11 U.S.C. § 327 and/or any applicable law, for work that is to be performed by GCG but is not specifically authorized by this Order.

13. The Debtors and GCG are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Section 156(c) Application.

14. Notwithstanding any term in the Engagement Agreement to the contrary, the Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order.

15. GCG shall not cease providing claims processing services during the Chapter 11 cases for any reason, including nonpayment, without an order of the Court.

16. In the event of any inconsistency between the Engagement Agreement, the Section 156(c) Application and the Order, the Order shall govern.

Dated: New York, New York
_____, 2012

THE HONORABLE SEAN H. LANE
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT C

Engagement Agreement



BANKRUPTCY ADMINISTRATION AGREEMENT

This Bankruptcy Administration Agreement, dated as of March 16, 2012, is between GCG, Inc., a Delaware corporation (the "Company"), and Arcapita Bank B.S.C. (c), Arcapita Investment Holdings Limited, Arcapita LT Holdings Limited, Windturbine Holdings Limited, AEID II Holdings Limited, and Railinvest Holdings Limited (collectively, the "Clients").

The Clients desire to retain the Company to perform certain noticing, claims processing, solicitation and other administrative services for the Clients in their Chapter 11 cases anticipated to be filed in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court"), and the Company desires to be so retained, in accordance with the terms and conditions of this Agreement.

In consideration of the mutual covenants herein contained, the parties hereby agree as follows:

1. Services. The Company agrees to provide the services necessary to perform the tasks specified in the pricing schedule that has been supplied to the Clients. Such services are hereinafter referred to as "Services." The Clients agree and understand that none of the Services constitute legal advice.

2. Payment for Services; Expenses.

2.1. Compensation. As full compensation for the Services to be provided by the Company, the Clients agree to pay the Company its fees as outlined in the pricing schedule that has been supplied to the Clients and is attached hereto as Exhibit A, after taking into account additional agreed upon discounts (subject to Bankruptcy Court approval in the event of an unresolved dispute). Billing rates may be adjusted from time to time by the Company in its reasonable discretion, although billing rates generally are changed on an annual basis. Clients agree to pay the Company a retainer of \$30,000 (which may be replenished from time to time), to be applied first, against the pre-petition fees and expenses incurred by the Clients in connection with Services rendered by the Company, and then, against the final bill that will be rendered by the Company to the Clients for the post-petition fees and expenses incurred by the Clients in connection with Services rendered by the Company.

2.2. Expenses. In addition to the compensation set forth in Section 2.1, the Clients shall reimburse the Company for all out-of-pocket expenses reasonably incurred by the Company in connection with the performance of the Services (subject to Bankruptcy Court determination in the event of an unresolved dispute). The out-of-pocket expenses will be billed on the expense (non-fee) portion of the Company's invoice to the Clients and may include, but are not limited to, postage, banking fees, brokerage fees, costs of messenger and delivery service, filing fees, staff overtime meal expenses and other similar expenses. In some cases, the Company may receive a rebate at the end of a year from a vendor.

2.3. Billing and Payment. Except as provided in Section 2.2, the Company shall bill the Clients for its fees and expenses for Services performed under 28 U.S.C. § 156(c) on a monthly basis, and the Clients shall pay the Company within thirty (30) days of its receipt of each such bill in the

ordinary course of business (subject to Bankruptcy Court approval in the event of an unresolved dispute). For Services performed outside the scope of 28 U.S.C. § 156(c), the Company shall apply for compensation and reimbursement of expenses in accordance with the procedures set forth in 11 U.S.C. §§ 330 and 331, the applicable Federal Rules of Bankruptcy Procedure, the Local Bankruptcy Rules for the Southern District of New York, any applicable orders of the Bankruptcy Court, the guidelines established by the United States Trustee for the Southern District of New York and such other procedures that have been, or may be, fixed by order of the Bankruptcy Court. Unless otherwise agreed to in writing, the fees for print notice and media publication (including commissions), as well as certain other expenses, such as postage, must be paid at least three (3) business days in advance of those fees and expenses being incurred. Each of the Clients is jointly and severally liable for the Company's fees and expenses.

3. Term and Termination.

3.1. Term. The term of this Agreement shall commence on the date hereof and shall continue until performance in full of the Services, unless earlier terminated as set forth herein.

3.2. Termination.

(a) In the event of any material breach of this Agreement by either party hereto, either party may apply to the Bankruptcy Court for an order allowing termination of the Agreement. Grounds for termination include: (i) failure to cure a material breach within thirty (30) days after receipt of such written notice by the non-breaching party or (ii) in the case of any breach which requires more than thirty (30) days to effect a cure, failure to commence and continue, in good faith, efforts to cure such breach, provided that such cure shall be effected no later than ninety (90) days after receipt of such written notice of such breach. Waiver of any such default or material breach by either party hereto shall not be construed as limiting any right of termination for a subsequent default or material breach.

(b) The Company shall be entitled to an administrative claim for all fees and expenses outstanding at the time of termination (subject to Bankruptcy Court approval in the event of an unresolved dispute).

(c) In accordance with the Bankruptcy Court's Local Rules, procedures and/or directives, or in the absence thereof, as soon as practicable (i) following the entry of a final decree closing the Chapter 11 cases, or (ii) following the conversion of the Chapter 11 cases to Chapter 7, the Company shall forward all original proofs of claim to the Federal Archives Record Administration. For all other documents in the Company's actual or constructive possession (including, but not limited to, letters, e-mails, facsimiles, other correspondence and all undeliverable and/or returned mail), the Company shall retain paper copies and electronic copies for one (1) year (i) following the entry of a final decree closing the Chapter 11 cases, or (ii) following the conversion of the Chapter 11 cases to Chapter 7. Following the one (1) year retention period, the Company shall have the right to destroy all such documents. This provision shall not affect the Company's normal course business processes for archives and back-up tapes.

4. Independent Contractor. It is understood and agreed that the Company, through itself or any of its agents, shall perform the Services as an independent contractor. Neither the Company nor any of its employees shall be deemed to be an employee of the Clients. Neither the Company nor any of its employees shall be entitled to any benefits provided by the Clients to their employees, and the Clients will make no deductions from any of the payments due to the Company hereunder for state or federal tax purposes. The Company agrees that the Company shall be responsible for any and all taxes and other payments due on payments received hereunder by the Company from the Clients. Nothing in this

Agreement requires the Clients to use the Company for any future work relating to the Services, and, in the event the Clients decide to use another party for such future work, the Company agrees to cooperate fully with the Clients to ensure a smooth transition to the new party.

5. Accuracy of Client Supplied Information. The Clients are responsible for the accuracy of all programs, data and other information they submit to the Company (including all information for the preparation of Schedules of Assets and Liabilities (“Schedules”) and Statements of Financial Affairs (“Statements”)) and for the output of such information. The Company may undertake to place such data and information into certain systems and programs, including in connection with the generation of Schedules and Statements. The Company does not verify information provided by the Clients and, with respect to Schedules and Statements preparation, all decisions are at the sole discretion and direction of the Clients. All Schedules and Statements filed on behalf of, or by, the Clients are reviewed and ultimately approved by the Clients, and the Company bears no responsibility for the accuracy or contents therein.

6. Confidential Information.

6.1. Confidentiality. In connection with this Agreement, each of the Clients and the Company (as the case may be, the “Disclosing Party”) may disclose to the Company or the Clients (as the case may be, the “Receiving Party”) certain information (a) that is marked or otherwise identified in writing as confidential or proprietary information of the Disclosing Party (“Confidential Information”) prior to or upon receipt by the Receiving Party; or (b) which the Receiving Party reasonably should recognize from the circumstances surrounding the disclosure to be Confidential Information. The Receiving Party (x) shall hold all Confidential Information in confidence and will use such information only for the purposes of fulfilling the Receiving Party’s obligations hereunder, and for no other purpose, and (y) shall not disclose, provide, disseminate or otherwise make available any Confidential Information to any third party other than for the purposes of fulfilling the Receiving Party’s obligations hereunder, in either case, without the express prior written permission of the Disclosing Party. Notwithstanding the foregoing, the Receiving Party may disclose Confidential Information pursuant to a validly issued subpoena or order of a court of competent jurisdiction, provided, however, that the Receiving Party must provide the Disclosing Party with prompt written notice of such subpoena or court order so that the Disclosing Party may seek a protective order or other appropriate remedy, and the Receiving Party shall reasonably cooperate with the Disclosing Party’s efforts to obtain same.

6.2. Protection of Intellectual Property. The Clients acknowledge that the Company’s intellectual property, including, without limitation, the Company’s inventions (whether or not patentable), processes, trade secrets and know how are of ultimate importance to the Company. Accordingly, the Clients agree to use their best efforts to protect such intellectual property, and shall not, either during the term of this Agreement, or subsequent to its termination, utilize, reveal or disclose any of such intellectual property. The Clients understand that the software programs and other materials furnished by the Company pursuant to this Agreement, and/or developed during the course of this Agreement by the Company, are the sole property of the Company. The term “program” shall include, without limitation, data processing programs, check printing programs, specifications, applications, routines, sub-routines, procedural manuals and documentation. The Clients further agree that any ideas, concepts, know-how or techniques relating to the claims management software used or developed by the Company during the course of this Agreement shall be the exclusive property of the Company.

6.3. Scope. The foregoing obligations in Sections 6.1 and 6.2 shall not apply to (a) information that is or becomes generally known or available by publication, commercial use or otherwise through no fault of the Receiving Party; (b) information that is known by the Receiving Party prior to the time of disclosure by the Disclosing Party to the Receiving Party; (c) information that is obtained from a

third party who, to the Receiving Party's knowledge, has the right to make such disclosure without restriction; (d) any disclosure required by applicable law; or (e) information that is released for publication by the Disclosing Party in writing. The obligations set forth under Sections 6.1 and 6.2 shall survive the termination of this Agreement.

7. Jurisdiction. This Agreement is subject to the approval of the Bankruptcy Court, and the Bankruptcy Court shall retain jurisdiction over all matters regarding this Agreement.

8. Force Majeure. Whenever performance by the Company of any of its obligations hereunder is substantially prevented by reason of any act of God, strike, lock-out or other industrial or transportation disturbance, fire, lack of materials, law, regulation or ordinance, war or war conditions or by reason of any other matter beyond the Company's reasonable control, then such performance shall be excused and this Agreement shall be deemed suspended during the continuation of such prevention and for a reasonable time thereafter.

9. Notice. Any notice or other communication required or permitted hereunder shall be in writing and shall be delivered personally, or sent by registered mail, postage prepaid or overnight courier. Any such notice shall be deemed given when so delivered personally, or, if mailed, five (5) days after the date of deposit in the United States mail, or, if sent by overnight courier, one (1) business day after delivery to such courier, as follows: if to the Company, to GCG, Inc., 1985 Marcus Avenue, Suite 200, Lake Success, New York 11042, Attention: David Isaac, Chief Executive Officer; and if to the Clients, to Gibson, Dunn & Crutcher LLP, 200 Park Avenue, New York, New York 10166, Attention: Matthew Kelsey.

10. Governing Law. This contract will be governed by and construed in accordance with the laws of the State of New York (without reference to its conflict of laws provisions).

11. Severability. All clauses and covenants contained in this Agreement are severable and in the event any of them are held to be invalid by any court having competent jurisdiction, such clause or covenant shall be valid and enforced to the maximum extent as to which it may be valid and enforceable, and this Agreement will be interpreted as if such invalid clauses or covenants were not contained herein.

12. Assignment. This Agreement and the rights and obligations of the Company and the Clients hereunder shall bind and inure to the benefit of any successors or assigns thereto.

13. General. This Agreement supersedes and replaces any existing agreement entered into by the Company and the Clients relating generally to the same subject matter, and may be modified only in a writing signed by the Company and the Clients. The paragraph headings in this Agreement are included only for convenience, do not in any manner modify or limit any of the provisions of this Agreement and may not be used in the interpretation of this Agreement. Failure to enforce any provision of this Agreement shall not constitute a waiver of any term hereof. This Agreement contains the entire agreement between the parties with respect to the subject matter hereof. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one in the same instrument. The Clients shall file an application with the Bankruptcy Court seeking approval of this Agreement (the "Application"). If an order is entered approving such Application (the "Retention Order"), any discrepancies between this Agreement, the Application and the Retention Order shall be controlled by the Application and the Retention Order.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year set forth above.

ARCAPITA BANK B.S.C. (c)
ARCAPITA INVESTMENT HOLDINGS LIMITED
ARCAPITA LT HOLDINGS LIMITED
WINDTURBINE HOLDINGS LIMITED
AED II HOLDINGS LIMITED
RAILINVEST HOLDINGS LIMITED

GCG, INC.

By: Jeffrey S. Stein
Name: Jeffrey S. Stein
Title: Vice President

By: Mohammed Chowdhury
Name: MOHAMMED CHOWDHURY
Title:

EXHIBIT A



GCG Pricing

Set-Up Creditor File

Set-up fee Waived
 Electronic import of creditor data..... No per creditor charge
 Assist with production of Schedules and Statements of Financial Affairs Discounted hourly rates

Noticing

Laser printing (includes folding, insertion, and envelopes)\$0.10 per page
 (volume discounts apply)
 Electronic noticing (e-mail)\$50 per 1,000
 Facsimile noticing (domestic facsimile)\$0.10 per page
 Personalization/labels\$0.05 each
 Legal publication of notice..... Quote
 Processing undeliverables\$0.25 each

Document Management

Sort and prep mail (including handling remains) Discounted hourly rates
 Document scanning\$0.12 per image
 Document monthly storage (paper).....\$1.50 per box
 (electronic).....\$0.02 per creditor/image
 (waived for first three months)

Claims Administration

Association of claimant name and address to database\$0.15 per claim
 Processing of claims, including non-conforming claims,
 supervisory review and application of message codes..... Discounted hourly rates

Public Securities / Balloting / Solicitation and Tabulation

Solicitation and Balloting (including coordination with nominees and Broadridge
 and processing of master ballots, tabulation, verification and certification of vote) Discounted hourly rates

Web Site

Creating customized, interactive web site (including e-mail box for creditors)..... Discounted hourly rates
 Monthly maintenance fee\$200 per month
 Providing updates to website..... Discounted hourly rates



Contact Services

Case-specific voice-mail box for creditors.....No charge
 Interactive Voice Response (“IVR”)\$1,900 set up
 \$0.39 per minute
 Live Customer Service Representatives.....\$0.95 per minute
 Monthly maintenance charge\$100 per month
 Management of Call Center (including handling of claimant
 communications, call backs, e-mails, and other correspondences)Discounted hourly rates

Miscellaneous Expenses

Travel.....At cost
 Postage, courier, etc.....At cost
 Copying, facsimile.....\$0.10 per page

Hourly Billing Rates¹

| Title | Discounted Hourly Rates |
|--|-------------------------|
| Administrative and Claims Control | \$45-\$55 |
| Project Administrators | \$70-\$85 |
| Quality Assurance Staff | \$80-\$125 |
| Project Supervisors | \$95-\$110 |
| Systems, Graphic Support & Technology Staff | \$100-\$200 |
| Project Managers and Senior Project Managers | \$125-\$175 |
| Directors and Asst. Vice Presidents | \$200-\$295 |
| Vice Presidents and above | \$295* |

¹ For this engagement, GCG agrees to provide discounted hourly rates as reflected in the chart above and to cap its highest hourly rate at \$295. Expert services provided by Vice President Jeff Stein in connection with solicitation (including of public securities) and tabulation will be at a rate of \$310 per hour. Any additional professional services not covered by this proposal will be charged at GCG hourly rates including any outsourced data input performed under GCG supervision and controls. GCG does not charge a premium or overtime charge for any of the services it performs.

EXHIBIT D

The Johnson Declaration

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

-----X
: **Chapter 11**
: **Case No. 12-11076 (SHL)**
: **Jointly Administered**
:
:
-----X

IN RE:
ARCAPITA BANK B.S.C.(c), et al.,
Debtors.

**DECLARATION OF CRAIG JOHNSON IN SUPPORT OF THE DEBTORS’
APPLICATION FOR AN ORDER APPOINTING GCG, INC. AS CLAIMS
AND NOTICING AGENT FOR THE DEBTORS PURSUANT TO 28 U.S.C.
§ 156(c), 11 U.S.C. § 105(A), S.D.N.Y. LBR 5075-1 AND GENERAL ORDER M-409**

I, Craig Johnson, hereby declare under penalty of perjury:

1. I am a Senior Director of GCG, Inc. (“**GCG**”) and I am authorized to make and submit this declaration on behalf of GCG. This declaration is submitted in support of the Application of 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**”), for authorization to retain GCG as official claims and noticing agent (“**Claims and Noticing Agent**”) in the above captioned chapter 11 cases (the “**Chapter 11 Cases**”) pursuant to section 156(c) of title 28 of the United States Code, section 105(a) of title 11, United States Code (the “**Bankruptcy Code**”), rule 5075-1 of the Local Bankruptcy Rules of the Southern District of New York (the “**Local Rules**”), and General Order M-409 (the “**Section 156(c) Application**”). The statements contained herein are based upon personal knowledge.

2. The Chapter 11 Cases in which GCG is or was retained as claims and noticing agent to debtors in this district include, among others: *In re AMR Corporation, et al.*, Case No. 11-15463 (SHL) (Bankr. S.D.N.Y. Nov. 29, 2011) [Docket No. 541]; *In re General*

Maritime Corporation, et al., Case No. 11-15285 (MG) (Bankr. S.D.N.Y. Nov. 17, 2011) [Docket No. 28]; *In re MF Global Holdings Ltd., et al.*, Case No. 11-15059 (MG) (Bankr. S.D.N.Y. Oct. 31, 2011) [Docket No. 22]; *In re ArchBrook Laguna Holdings LLC, et al.*, Case No. 11-13292 (SCC) (Bankr. S.D.N.Y. July 8, 2011) [Docket No. 31]; *In re Borders Group, Inc., et al.*, Case No. 11-10614 (MG) (Bankr. S.D.N.Y. Feb. 16, 2011) [Docket No. 88]; *In re Motors Liquidation Company, et al.*, Case No. 09-50026 (REG) (Bankr. S.D.N.Y. June 1, 2009) [Docket No. 2549].

3. The Debtors selected GCG to serve as Claims Agent for the Debtors' estates, as set forth in more detail in the Section 156(c) Application filed contemporaneously herewith. To the best of my knowledge, neither GCG, nor any of its professional personnel have any relationship with the Debtors that would impair GCG's ability to serve as Claims Agent. GCG does have relationships with some of the Debtors' creditors, but they are in matters completely unrelated to the Chapter 11 Cases, either as vendors or in cases where GCG serves in a neutral capacity as a class action settlement claims administrator or bankruptcy administrator. GCG's assistance in the cases where GCG acts as a class-action settlement claims administrator has been primarily related to the design and dissemination of legal notice and other administrative functions in class actions. In addition, GCG personnel may have relationships with some of the Debtors' creditors; however, such relationships are of a personal, financial nature and completely unrelated to the Chapter 11 Cases. GCG has working relationships with certain of the professionals retained by the Debtors and other parties herein, but such relationships are completely unrelated to the Chapter 11 Cases. GCG has and will continue to represent clients in matters unrelated to the Chapter 11 Cases and has had and will continue to have relationships in the ordinary course of its business with certain vendors and professionals in

connection with matters unrelated to the Chapter 11 Cases.

4. Since 1999, GCG has been a wholly owned subsidiary of Crawford & Company (“*Crawford*”). I am advised that with the exception set forth in paragraph 5 below, Crawford has no material relationship with the Debtors, and while it may have rendered services to certain creditors, received services from certain creditors or have a vendor relationship with some creditors, such relationships were (or are) in no way connected to GCG’s retention by the Debtors in the Chapter 11 Cases.

5. In February 2009, Charles H. Ogburn joined Crawford as a member of its Board of Directors, and in January 2010, Mr. Ogburn became the Non-Executive Chairman of Crawford’s Board of Directors. From 2001 to July 2010, Mr. Ogburn served as an Executive Director with the Arcapita Group (as defined in the Section 156(c) Application). Mr. Ogburn left the Arcapita Group on July 31, 2010. As a member of the management team at the Arcapita Group, Mr. Ogburn participated in certain portfolio investment opportunities. We have had preliminary discussions with the Debtors, and it appears that Mr. Ogburn may have a claim in the amount of \$40,612.61. In his role as Non-Executive Chairman of Crawford’s Board of Directors, Mr. Ogburn serves as an independent director, and he has no involvement in the administration of these cases.

6. GCG is a “disinterested person,” as that term is defined in section 101(14) of the Bankruptcy Code, in that GCG and its personnel:

- (a) are not creditors, equity security holders or insiders of the Debtors;
- (b) are not and were not, within two years before the date of the filing of the Chapter 11 Cases, directors, officers or employees of the Debtors; and
- (c) do not have an interest materially adverse to the interests of the Debtors’ estates or any class of creditors or equity security holders, by reason of any direct or indirect relationship to, connection with, or interest in, the Debtors.

7. GCG has not been retained to assist any entity or person other than the Debtors on matters relating to, or in connection with, the Chapter 11 Cases. If GCG’s proposed retention is approved by this Court, GCG will not accept any engagement or perform any service for any entity or person other than the Debtors in the Chapter 11 Cases. GCG may, however, provide professional services to entities or persons that may be creditors or parties in interest in the Chapter 11 Cases, which services do not directly relate to, or have any direct connection with, the Chapter 11 Cases or the Debtors.

8. GCG represents, among other things, that:

- (a) It will not consider itself employed by the United States government and shall not seek any compensation from the United States government in its capacity as Claims and Noticing Agent;
- (b) By accepting employment in the Chapter 11 Cases, GCG waives any right to receive compensation from the United States government;
- (c) In its capacity as Claims and Noticing Agent, GCG will not be an agent of the United States and will not act on behalf of the United States; and
- (d) GCG will not employ any past or present employees of the Debtors in connection with its work as Claims and Noticing Agent.

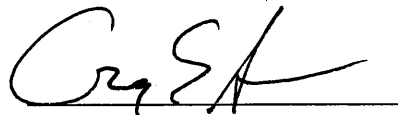
9. Subject to the Court's approval, the Debtors have agreed to compensate GCG for professional services rendered in connection with the Chapter 11 Cases pursuant to the Engagement Agreement entered into by and between the Debtors and GCG, a true and correct copy of which is attached as *Exhibit C* to the Section 156(c) Application.

10. Prior to the Petition Date, the Debtors provided GCG a retainer in the amount of \$30,000.00. As of the Petition Date, GCG has applied the retainer to all prepetition invoices. After the Petition Date, GCG will apply any remaining amounts of its prepetition retainer toward postpetition fees and expenses, after such postpetition fees and expenses are approved pursuant to the first Order of the Court awarding fees and expenses to GCG, and before GCG seeks payment of additional postpetition fees and expenses from the Debtors. Payments of additional postpetition fees and expenses are to be based upon the submission to the Debtors by GCG of a billing statement or invoice, which includes a detailed listing of services, expenses, and supplies, at the end of each calendar month.

11. GCG will comply with all requests of the Clerk of the Bankruptcy Court and follow the guidelines promulgated by the Judicial Conference of the United States for the implementation of section 156(c) of title 28 of the United States Code and Rule 5075-1(a) of the Local Bankruptcy Rules for the Southern District of New York. In addition, GCG will comply with all of its obligations and responsibilities under the *Protocol for the Employment of Claims Agents*, under 28 U.S.C. § 156 (c).

Pursuant to section 1746 of title 28 of the United States Code, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge, information, and belief.

Dated: New York, New York
March 26, 2012

A handwritten signature in black ink, appearing to read "Craig Johnson", written over a horizontal line.

Craig Johnson
Senior Director
GCG, Inc.