

LINKLATERS LLP

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Special Counsel for the Debtors and Debtors in Possession

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

In re:)	Chapter 11
)	
ARCAPITA BANK B.S.C.(c), <i>et al</i>,)	Case No. 12-11076 (SHL)
)	
Debtors.)	Jointly Administered
)	
)	

**FIFTH MONTHLY STATEMENT OF LINKLATERS LLP, AS SPECIAL COUNSEL
TO THE DEBTORS AND DEBTORS IN POSSESSION, FOR COMPENSATION FOR
PROFESSIONAL SERVICES RENDERED
AND REIMBURSEMENT OF EXPENSES INCURRED
FOR THE PERIOD FROM AUGUST 1, 2012 THROUGH AUGUST 31, 2012**

Summary Sheet

Name of Applicant: **Linklaters LLP**

Role in the Case: Special Counsel for the Debtors and Debtors in Possession

Date of Retention: May 17, 2012, nunc pro tunc to March 19, 2012 [Dkt. No. 146]

Period for which Compensation and Reimbursement are Sought: August 1, 2012 through and including August 31, 2012

Amount of Total Fees Incurred during the Statement Period **£10,735.77 (\$17,418.46)¹**

Amount of Fees to be Paid upon Expiration of the Objection Deadline **£8,588.62 (\$13,934.78)**

Amount of Expenses Incurred during the Statement Period: **£0.00 (\$0.00)**

Prior Applications:

- £176,939.65 for the period March 19, 2012 through and including April 30, 2012
- £31,025.05 for the period May 1, 2012 through and including May 31, 2012
- £85,938.44 for the period June 1, 2012 through and including June 30, 2012
- £8,041.06 for the period July 1, 2012 through and including July 31, 2012

¹ All amounts have been converted from British Pounds into U.S. Dollars based on the exchange rate in effect on September 19, 2012: GBP £1/USD \$1.62247.

**Time Summary for Professionals and Paraprofessionals
from August 1, 2012 through and including August 31, 2012
and During the Prior Statement Periods***

<u>NAME</u>	<u>POSITION</u>	<u>HOURS</u>	<u>RATE IN GBP (£)</u>	<u>AMOUNT IN GBP (£)</u>	<u>AMOUNT IN USD (\$)</u>
Richard Good	Partner	1.60	£685.00	£1,096.00	\$1,778.23
Derek Hayward	Counsel	0.20	£615.00	£123.00	\$199.56
Daniel Gendron	Managing Associate	5.00	£585.00	£2,925.00	\$4,745.72
Aaron Javian	Associate	4.50	£459.72*	£2,068.74	\$3,356.47
Mandeep Sidhu	Associate	1.30	£420.00	£546.00	\$885.87
Sarah Barnard	Associate	10.70	£258.20*	£2,762.74	\$4,482.46
George Davie	Trainee	5.00	£200.00	£1,000.00	\$1,622.47
Shauin Wang	Paralegal	1.00	£154.29	£154.29	\$250.33
Daniel Constable	Paralegal	0.50	£120.00	£60.00	\$97.35
Total		29.80		£10,735.77	\$17,418.46

* Linklaters' engagement is lead by a team in Linklaters' London office and is predominantly composed of attorneys in Linklaters' London office; therefore, all fees and expenses are billed in British pounds sterling ("GBP") as is consistent with Linklaters' normal practice. Where fees and expenses are incurred in other currencies, such fees and expenses are converted from the local currency at the applicable exchange rate in effect on the first business day of the applicable month; consequently, there may be fluctuations in the billing rates of those Linklaters professionals located in Linklaters' offices outside of London based on fluctuations in the applicable exchange rates.

Compensation By Matter
Summary of Services Rendered

<u>SEGMENT NAMES</u>	<u>HOURS</u>	<u>AMOUNT</u>	<u>AMOUNT IN USD</u>
Asset Analysis/Recovery Avoidance Action	6.30	£3,471.00	\$5,631.59
Asset Disposition/Sale Issues	0.50	£60.00	\$97.35
Fee Applications/Retention Applications	22.00	£6,533.77	\$10,600.85
Financing	1.00	£671.00	\$1,088.68
TOTAL	29.80	£10,735.77	\$17,418.46

In accordance with this Court’s *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals* [Docket No. 159] (the “**Compensation Order**”), Linklaters LLP (“**Linklaters**” or the “**Firm**”), Special Counsel to the above-captioned debtors and debtors in possession (the “**Debtors**”), hereby submits this Monthly Fee Statement for Compensation for Professional Services Rendered and Reimbursement of Expenses Incurred (the “**Monthly Fee Statement**”) for the period from August 1, 2012 through August 31, 2012 (the “**Statement Period**”). In support of this Monthly Fee Statement, Linklaters respectfully represents as follows:

RELIEF REQUESTED

1. Linklaters submits this Monthly Fee Statement in accordance with the Compensation Order. All services for which Linklaters requests compensation were performed for, or on behalf of, the Debtors.

2. Linklaters seeks compensation for professional services rendered and reimbursement of expenses incurred for the Statement Period in the amounts set forth below:

Total Fees	£10,735.77	\$17,418.46
Total Expenses	£0.00	\$0.00

Total	£10,735.77	\$17,418.46
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3. A detailed statement of hours spent rendering legal services to the Debtors during the Statement Period is attached hereto as Exhibit A.

4. Pursuant to the Compensation Order, Linklaters seeks payment of £8,588.62 (\$13,934.78) from the Debtors for the Statement Period, representing 80% of Linklaters' total fees for services rendered.

5. To the extent that time or disbursement charges for services performed or disbursements incurred relate to the Statement Period, but are processed subsequent to the preparation of this Monthly Fee Statement, Linklaters reserves the right to request additional compensation for such services and reimbursement of such expenses in a future fee statement.

Notice and Objection Procedures

9. In accordance with the Compensation Order, notice of the Monthly Fee Statement has been served upon the following parties (collectively, as further defined in the Compensation Order, "**Notice Parties**"): (i) Arcapita Bank B.S.C.(c), Arcapita Building, Bahrain Bay, P.O. Box 1406, Manama, Kingdom of Bahrain (Attn: Henry Thompson); (ii) Gibson, Dunn & Crutcher LLP, 200 Park Avenue, New York, NY 10166 (Attn: Michael A. Rosenthal, Esq., Janet M. Weiss, Esq., and Matthew K. Kelsey, Esq.); (iii) 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.); (iv) the Official Committee of Unsecured Creditors (the "**Committee**"), Milbank, Tweed, Hadley & McCloy LLP, 1 Chase Manhattan Plaza, New York, New York 10005 (Attn: Dennis F. Dunne, Esq. and Evan R. Fleck, Esq.) and any other official committee appointed in these chapter 11 cases; and (v) any

other party the Court may designate (each a “**Notice Party**” and collectively, the “**Notice Parties**”).

10. Pursuant to the Compensation Order, objections to the Monthly Fee Statement, if any, must be served upon Linklaters and the Notice Parties no later than October 5, 2012 at 4:00 p.m. (Eastern Time) (the “**Objection Deadline**”), setting forth the nature of the objection and the specific amounts of fees and expenses at issue.

11. If no objection to the Monthly Fee Statement is received by the Objection Deadline, the Debtors will pay to Linklaters the amounts of fees and expenses identified in the Monthly Fee Statement.

12. To the extent an objection to the Monthly Fee Statement is received on or before the Objection Deadline, the Debtors will withhold payment of that portion of the payment requested to which the objection is directed and will promptly pay the remainder of the fees and expenses as set forth herein. To the extent such objection is not resolved, it shall be preserved and scheduled for consideration at the next interim fee application hearing.

Dated: September 20, 2012
London, UK

By: /s/ Richard Good

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EXHIBIT A

Date	Name	Segment	Hours	Rate	Value	Narratives
20/08/2012	Daniel Gendron	Asset Analysis / Recovery / Avoidance Action	1.20	585	702.00	Review KPMG analysis re portfolio company; internal discussions re. same.
21/08/2012	Daniel Gendron	Asset Analysis / Recovery / Avoidance Action	0.30	585	175.50	E-mail correspondence re: ownership structure and impact on portfolio company financing documents.
22/08/2012	Daniel Gendron	Asset Analysis / Recovery / Avoidance Action	2.50	585	1,462.50	Review proposed ownership structure and impact on portfolio company financing documents (.5); e-mail correspondence and telephone conference calls re: same with Gibson Dunn and Crutcher LLP (1); review KPMG analysis re portfolio company (1).
23/08/2012	Daniel Gendron	Asset Analysis / Recovery / Avoidance Action	0.70	585	409.50	Discussions with Gibson Dunn and Crutcher LLP re: portfolio company issues (.5); e-mails re: same (.2).
23/08/2012	Mandeep Sidhu	Asset Analysis / Recovery / Avoidance Action	1.00	420	420.00	Internal discussions with Daniel Gendron, Alistair Hill re: portfolio company issues. (.3); review of documents to prepare for same (.7).
28/08/2012	Mandeep Sidhu	Asset Analysis / Recovery / Avoidance Action	0.30	420	126.00	Internal discussion with Daniel Gendron and Derek Hayward re: portfolio company issues.
30/08/2012	Daniel Gendron	Asset Analysis / Recovery / Avoidance Action	0.30	585	175.50	Review of portfolio company issues; e-mail re: same to Gibson Dunn and Crutcher LLP.
		Asset Analysis / Recovery / Avoidance Action Total	6.30		3,471.00	
29/08/2012	Daniel Constable	Asset Disposition / Sale issues	0.50	120	60.00	Reviewing dataroom updates and file costs to date.

		Asset Disposition / Sale issues Total	0.50		60.00	
01/08/2012	Sarah Barnard	Fee Applications / Retention Applications	0.50	258	129.10	Emails with A. Javian re: fee application; revisions to the same.
02/08/2012	Sarah Barnard	Fee Applications / Retention Applications	2.10	258	542.22	Review and revise first interim fee application.
07/08/2012	Sarah Barnard	Fee Applications / Retention Applications	1.20	258	309.84	Revise first interim fee application to comply with US Bankruptcy guidelines.
08/08/2012	Sarah Barnard	Fee Applications / Retention Applications	2.10	258	542.22	Review revised 2014 parties (1.4); draft supplemental declaration re: same (0.7).
13/08/2012	Sarah Barnard	Fee Applications / Retention Applications	1.90	258	490.58	Review draft fee statement (.5); revise the same to comply with US bankruptcy regulations (1.4).
31/08/2012	Sarah Barnard	Fee Applications / Retention Applications	2.90	258	748.78	Review, research and draft responses to US Trustee comments on fee application.
01/08/2012	Aaron Javian	Fee Applications / Retention Applications	1.50	460	689.58	Review/comment on draft interim fee application.
02/08/2012	Aaron Javian	Fee Applications / Retention Applications	0.50	460	229.86	Review revised draft fee statement; email to S. Barnard re: same.
02/08/2012	George Davie	Fee Applications / Retention Applications	0.70	200	140.00	Draft monthly fee statement (0.4); internal emails re: same (0.3).
08/08/2012	George Davie	Fee Applications / Retention Applications	0.70	200	140.00	Liaise internally re: fee statements.
10/08/2012	George Davie	Fee Applications / Retention Applications	2.20	200	440.00	Draft monthly fee statement.
13/08/2012	George Davie	Fee Applications / Retention Applications	0.80	200	160.00	Amend monthly fee statement.
27/08/2012	Shauin Wang	Fee Applications / Retention Applications	1.00	154	154.29	Review and organize fee application hearing materials (.7); drafted index (.2); office

						conferences with S. Barnard (.1).
28/08/2012	George Davie	Fee Applications / Retention Applications	0.60	200	120.00	Liaise internally re: fee statements and billing issues.
28/08/2012	Richard Good	Fee Applications / Retention Applications	0.80	685	548.00	Review fee application and US Trustee comments to the same.
30/08/2012	Aaron Javian	Fee Applications / Retention Applications	0.50	460	229.86	Review US Trustee comments on interim fee application (.3); discussions with S. Barnard re: same (.2).
31/08/2012	Aaron Javian	Fee Applications / Retention Applications	2.00	460	919.44	Telephone call with J. Weisser (GDC) re: US Trustee comments on fee application (.2). Review fee application and research re: compensability of certain fees (1). Emails to M. Flics re: response to US Trustee (.2). Telephone call with R. Morrissey re: fee application (.4). Follow up email re: same (.2)
		Fee Applications / Retention Applications Total	22.00		6,533.77	
06/08/2012	Derek Hayward	Financing	0.20	615	123.00	Draft email to agent re transfer certificate at request of Simon Dudley of Arcapita.
28/08/2012	Richard Good	Financing	0.80	685	548.00	Committee meeting; call with Karim Si Ahmed of the Company and advisors
		Financing Total	1.00		671.00	
		Grand Total	29.80		10,735.77	