

**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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**SEVENTH MONTHLY STATEMENT OF TROWERS & HAMLINS  
OF FEES FOR PROFESSIONAL SERVICES RENDERED AND  
DISBURSEMENTS INCURRED AS COUNSEL FOR THE DEBTORS  
FOR THE PERIOD OF 1 SEPTEMBER 2012 TO 30 SEPTEMBER 2012**

Trowers & Hamblins (“*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 September 2012 to 30 September 2012 (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**

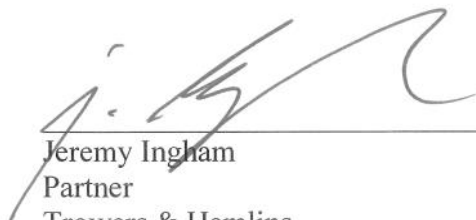
3. Set forth and attached hereto at Exhibit C is an itemized list of the expenses incurred by Trowers during the Compensation Period in the course of representing the Debtors for which Trowers seeks reimbursement.

**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](http://www.gcginc.com/cases/arcapita).

Dated: Manama, Bahrain  
23/10/12 2012

Respectfully submitted,

  
\_\_\_\_\_  
Jeremy Ingham  
Partner  
Trowers & Hamlins  
7<sup>th</sup> Floor, West Tower,  
Bahrain World Trade Center, PO Box 3012  
Manama  
Bahrain

ATTORNEYS FOR THE DEBTORS AND  
DEBTORS IN POSSESSION



تراورز آند هاملنز  
trowers & hamblins

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

**invoice**

our ref CIB.80491.40.JZI  
invoice no 98267  
invoice date 17 October 2012  
tax point date 17 October 2012

services provided	charges BHD
<b>Professional services provided</b> in respect of Arcapita Bank B.S.C (c) Chapter 11 Administration for the period from 1 September 2012 to 30 September 2012	
<b>legal fee</b>	
80491.40 – Ch 11 Bankruptcy Proceedings ( \$8,367)	3,157.500
80491.43 – Ch 11 Bahrain Law ( \$9,401.75)	3,548.500
80491.49 – Utilities advice for Bahrain Bay (\$12,876.70)	4,864.500
<b>additional charges</b>	
TELEPHONE CHARGES ( \$ 293.00)	110.680
PRINTING (\$ 33.00)	12.470
COPYING CHARGES (\$0.50)	0.180
<b>Total amount payable BHD</b>	<b>11,693.830</b>
<b>Payment applied from client monies held by us BHD</b>	<b>0.000</b>
<b>Balance to pay BHD</b>	<b>11,693.830</b>
<b>Balance payable in USD</b>	<b>\$ 30,971.95</b>

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 & Hamblins 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 & Hamblins LLP, Trowers & Hamblins 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 1 September 2012 – 30 September 2012

file ref 80491.40, 80491.43, 80491.49

<u>fee earner</u>	<u>Rate BD</u>	<u>hrs/mins</u>	<u>Total</u>
Abdul Haq Mohammed, Partner	285	5 hrs 18 mins	1,510.500
Brian Howard, Partner	285	2 hrs 18 mins	655.500
Cate Barbour, Solicitor	210	21 hrs 42 mins	4,557.000
Dominic O'Neil, Partner	285	3 hrs 00 mins	855.000
Jeremy Ingham, Partner	285	1 hr 54 mins	541.500
Sallie Bowtell, Solicitor	260	12 hrs 54 mins	3,354.000
Lee Hays, Trainee Solicitor	150	0 hrs 30 mins	75.000
Thomas Reynolds, Solicitor	220	0 hrs 06 mins	22.000
	<b>total time</b>	<b>47 hrs 42 mins</b>	
	<b>Total fees</b>	<b>BD 11,570.500</b>	
	<b>Equivalent in USD</b>	<b>US\$ 30,645.45</b>	

**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 1 September 2012 - 30 September 2012

file ref 80491.40 – CH 11 BANKRUPTCY PROCEEDINGS

fee earner	activity	hrs/mins
<b>Cate Barbour, Solicitor</b>	Attendance in court	2 hrs 36 mins
	Attendance third party	0 hrs 36 mins
	Drafting documents	1 hr 12 mins
	Fax/email	2 hrs 48 mins
	Preparation of documents	5 hrs 12 mins
	Reviewing documents	1 hr 36 mins
	<b>total</b>	<b>14 hrs 00 mins</b>
	<i>Rate</i>	<i>BD 210.000</i>
	<b>Fees</b>	<b>BD 2,940.000</b>
<b>Jeremy Ingham, Partner</b>	Attendance in meetings	0 hrs 18 mins
	Attendance third party	0 hrs 12 mins
	<b>total</b>	<b>0 hrs 30 mins</b>
	<i>Rate</i>	<i>BD 285.000</i>
	<b>Fees</b>	<b>BD 142.500</b>
<b>Lee Hayes, Trainee Solicitor</b>	File management	0 hrs 30 mins
	<b>total</b>	<b>0 hrs 30 mins</b>
		<i>Rate</i>
	<b>Fees</b>	<b>BD 75.000</b>
	<b>total time</b>	<b>15 hrs 00 mins</b>
	<b>Total fees</b>	<b>BD 3,157.500</b>
	<b>Equivalent USD</b>	<b>USD 8,367.00</b>



date	fee earner	activity	time	Rate	Fees in BD	narrative
2 Sep 2012	CIB	Fax/email	0.24	210	84.000	CH 11 BANKRUPTCY PROCEEDINGS - Receiving request from Doug Levin (Gibson Dunn) for breakdown of fees received from Arcapita since beginning of Ch11 proceedings, processing the same and emailing to Doug Levin.
5 Sep 2012	LWH	File management	0.30	150	75.000	CH 11 BANKRUPTCY PROCEEDINGS - Reviewing fee submission with Cate Barbour following feedback from US Trustee in Bankruptcy.
5 Sep 2012	JZI	Attendance in meetings	0.18	285	85.500	CH 11 BANKRUPTCY PROCEEDINGS - With Cate Barbour (T&H) regarding Bankruptcy Trustee deductions.
5 Sep 2012	CIB	Attendance third party	0.18	210	63.000	CH 11 BANKRUPTCY PROCEEDINGS - Arrangements for attendance by phone at hearing of 5 September.
5 Sep 2012	CIB	Fax/email	0.18	210	63.000	CH 11 BANKRUPTCY PROCEEDINGS - Emails received from and sending to Josh Weisser at Gibson Dunn in respect of proposed amendments to fee amounts.
5 Sep 2012	CIB	Fax/email	0.12	210	42.000	CH 11 BANKRUPTCY PROCEEDINGS - Email to Doug Levin at Gibson Dunn in respect of local counsel fees incurred before the petition date and payment of the same.
5 Sep 2012	CIB	Attendance third party	0.18	210	63.000	CH 11 BANKRUPTCY PROCEEDINGS - Attendance Jeremy Ingham (T&H) in respect of Bankruptcy Trustee's reduction in fees request.
5 Sep 2012	CIB	Preparation of documents	0.30	210	105.000	CH 11 BANKRUPTCY PROCEEDINGS - Working with Lee Hayes (T&H) to work out amount of reduction in fees further to request from Josh Weisser at Gibson Dunn, reviewing and amending email in respect of the same.
5 Sep 2012	CIB	Attendance in court	2.36	210	546.000	CH 11 BANKRUPTCY PROCEEDINGS - Attendance call on court re interim fee application.
6 Sep 2012	CIB	Reviewing documents	0.24	210	84.000	CH 11 BANKRUPTCY PROCEEDINGS - Review of emails from Doug Levinson at

date	fee earner	activity	time	Rate	Fees in BD	narrative
						Gibson Dunn and email to Bill Jefferies (T&H) re ASAR's queries on payment of their outstanding invoice by Arcapita - confirming they will be dealt with as an unsecured creditor.
10 Sep 2012	CIB	Preparation of documents	1.12	210	252.000	CH 11 BANKRUPTCY PROCEEDINGS - Initial preparation of Trowers fee application for August.
12 Sep 2012	CIB	Reviewing documents	0.30	210	105.000	CH 11 BANKRUPTCY PROCEEDINGS - Review of final figures and email to finance partner providing confirmation of interim fee amounts.
12 Sep 2012	JZI	Attendance third party	0.12	285	57.000	CH 11 BANKRUPTCY PROCEEDINGS - Review fee submission and advise Cate Barbour on how to deal with necessary approvals required.
13 Sep 2012	CIB	Reviewing documents	0.42	210	147.000	CH 11 BANKRUPTCY PROCEEDINGS - Reviewing figures from Doug Levin (Gibson Dunn), amending to reflect actual amounts paid under Ch11 and emails to Doug Levin and separately to Trowers team setting out the same.
16 Sep 2012	CIB	Preparation of documents	1.42	210	357.000	CH 11 BANKRUPTCY PROCEEDINGS - Initial preparation of fee statements for August.
16 Sep 2012	CIB	Fax/email	0.18	210	63.000	CH 11 BANKRUPTCY PROCEEDINGS - Reviewing and responding to Doug Levin's (Gibson Dunn) email in respect of order for fees.
19 Sep 2012	CIB	Drafting documents	1.12	210	252.000	CH 11 BANKRUPTCY PROCEEDINGS - Drafting August fees submission.
20 Sep 2012	CIB	Fax/email	0.24	210	84.000	CH 11 BANKRUPTCY PROCEEDINGS - Email from Jeff Gordon (Alvarez & Marsal) re July invoices, reviewing our records and providing copies of T&H July application for payment as requested.
24 Sep 2012	CIB	Fax/email	0.24	210	84.000	CH 11 BANKRUPTCY PROCEEDINGS - Emails to and from Doug Levin (Gibson Dunn) re T&H payments on UAE work.
24 Sep 2012	CIB	Fax/email	0.12	210	42.000	CH 11 BANKRUPTCY PROCEEDINGS - Email to Richard Lawler (T&H) re UAE invoices for Arcapita and process under Chapter 11 in

date	fee earner	activity	time	Rate	Fees in BD	narrative
						respect of the same.
25 Sep 2012	CIB	Fax/email	0.36	210	126.000	CH 11 BANKRUPTCY PROCEEDINGS - Detailed email to Richard Lawler (T&H) in respect of Paragon invoice and amendments required to invoices for fee statement.
26 Sep 2012	CIB	Preparation of documents	1.48	210	378.000	CH 11 BANKRUPTCY PROCEEDINGS - Finalising August fee statement including amendments to include time spent by T&H Abu Dhabi re paragon and getting signed off and submitted for filing.

**Breakdown of time**

**ARCAPITA BANK B.S.C.(C)**

**Period covered 1 September 2012 - 30 September 2012**

**file ref 80491.43 – CH 11 BAHRAIN LAW**

<b>fee earner</b>	<b>activity</b>	<b>hrs/mins</b>
<b>Brian Howard, Partner</b>	Research/reading	2 hrs 00 mins
	Attendance third party	0 hrs 18 mins
	<b>total</b>	<b>2 hrs 18 mins</b>
	<i>Rate</i>	<i>BD 285.000</i>
	<b>Fees</b>	<b>BD 655.500</b>
<b>Cate Barbour, Solicitor</b>	Conference counsel	0 hrs 12 mins
	Drafting documents	4 hrs 18 mins
	Fax/email	0 hrs 30 mins
	Preparation of documents	1 hr 06 mins
	Research/reading	0 hrs 24 mins
	Reviewing documents	0 hrs 18 mins
	Telephone third party	0 hrs 48 mins
	Attendance third party	0 hrs 06 mins
	<b>total</b>	<b>7 hrs 42 mins</b>
	<i>Rate</i>	<i>BD 210.000</i>
	<b>Fees</b>	<b>BD 1,617.000</b>
<b>Dominic O'Neil, Partner</b>	Drafting documents	2 hrs 00 mins
	Fax/email	1 hr 00 mins
	<b>total</b>	<b>3 hrs 00 mins</b>
	<i>Rate</i>	<i>BD 285.000</i>
	<b>Fees</b>	<b>BD 855.000</b>
<b>Jeremy Ingham, Partner</b>	Drafting documents	1 hr 00 mins
	Reviewing documents	0 hrs 24 mins
	<b>total</b>	<b>1 hr 24 mins</b>
	<i>Rate</i>	<i>BD 285.000</i>
	<b>Fees</b>	<b>BD 399.000</b>
<b>Thomas Reynolds, Solicitor</b>	Attendance third party	0 hrs 06 mins
	<b>total</b>	<b>0 hrs 06 mins</b>
	<i>Rate</i>	<i>BD 220.000</i>
	<b>Fees</b>	<b>BD 22.000</b>
	<b>total time</b>	<b>14 hrs 30 mins</b>
	<b>Total fees</b>	<b>BD 3,548.500</b>
	<b>Equivalent in USD</b>	<b>USD 9,401.75</b>

date	fee earner	activity	time	Rate	Fees in BD	narrative
2 Sep 2012	CIB	Drafting documents	2.06	210	441.000	CH 11 BAHRAIN LAW - Drafting letter to Parween Abdul-Rahman (HRAKLF) in respect of our draft opinion re Arcapita's ability to dispose of assets further to Board approval.
2 Sep 2012	CIB	Drafting documents	0.48	210	168.000	CH 11 BAHRAIN LAW - Amendments to draft letter to Parween (HRAKLF) re Arcapita's ability to dispose of assets further to Board approval.
2 Sep 2012	DAO	Fax/email	0.06	285	28.500	CH 11 BAHRAIN LAW - Email Cate Barbour / Jeremy Ingham of Trowers & Hamblins with input in respect of disposal of assets.
2 Sep 2012	DAO	Drafting documents	1.42	285	484.500	CH 11 BAHRAIN LAW – Drafting report on share holders consents required for disposals.
3 Sep 2012	JZI	Reviewing documents	0.18	285	85.500	CH 11 BAHRAIN LAW - Review and comment on draft letter of instruction to HRAKLF on shareholder consent issues.
3 Sep 2012	DAO	Fax/email	0.06	285	28.500	CH 11 BAHRAIN LAW – Email to Cate Barbour re shareholders consent issues.
3 Sep 2012	DAO	Fax/email	0.06	285	28.500	CH 11 BAHRAIN LAW – Reviewing email from Cate Barbour re letter of instruction to HRAKLF.
3 Sep 2012	DAO	Fax/email	0.06	285	28.500	CH 11 BAHRAIN LAW - Email Cate Barbour re shareholder consent issues.
3 Sep 2012	CIB	Preparation of documents	1.06	210	231.000	CH 11 BAHRAIN LAW - Finalising opinion and sending to Parween at HRAKLF re Arcapita's right to transfer assets to a new entity without an EGM.
3 Sep 2012	CIB	Telephone third party	0.30	210	105.000	CH 11 BAHRAIN LAW - Detailed, extensive telephone call with Parween Abdul Rahman (HRAKLF) in respect of our opinion re authority of Arcapita to transfer assets without an EGM.
3 Sep 2012	CIB	Drafting documents	1.24	210	294.000	CH 11 BAHRAIN LAW - Drafting second opinion letter re Arcapita's ability to sell assets without an EGM.
3 Sep 2012	CIB	Fax/email	0.12	210	42.000	CH 11 BAHRAIN LAW - Email received from Parween Abdul Rahman (HRAKLF) re Arcapita Articles of Association and providing Parween with the same for references relating to our opinion letter.
4 Sep 2012	JZI	Reviewing documents	0.06	285	28.500	CH 11 BAHRAIN LAW - Initial review of advice from Parween

date	fee earner	activity	time	Rate	Fees in BD	narrative
						Abdul Rahman at HRALK on shareholder consent issues.
4 Sep 2012	CIB	Telephone third party	0.18	210	63.000	CH 11 BAHRAIN LAW - Attendance Parween Abdul Rahman (HRAKLF) by telephone in respect of their position on our letter re Arcapita's ability to transfer shares without an EGM.
4 Sep 2012	CIB	Fax/email	0.18	210	63.000	CH 11 BAHRAIN LAW - Email to Jeremy Ingham and Dominic O'Neil updating on local counsel position re transfer of shares without EGM and reviewing response to the same re next steps.
4 Sep 2012	CIB	Reviewing documents	0.18	210	63.000	CH 11 BAHRAIN LAW - Reviewing and considering written local counsel advice in respect of position on transfer of assets to another entity without use of EGM.
4 Sep 2012	DAO	Fax/email	0.06	285	28.500	CH 11 BAHRAIN LAW – Reviewing Cate Barbour's email in respect of local counsel advice on shareholder consent.
4 Sep 2012	DAO	Fax/email	0.06	285	28.500	CH 11 BAHRAIN LAW - Email Jeremy Ingham / Cate Barbour in respect of use of alternative counsel for second opinion.
4 Sep 2012	BSH	Attendance third party	0.18	285	85.500	CH 11 BAHRAIN LAW - Internal meetings with Jeremy Ingham and Cate Barbour regarding Arcapita conference calls and position regarding shareholder consent requirements.
4 Sep 2012	BSH	Research /reading	1.18	285	370.500	CH 11 BAHRAIN LAW - Reviewing correspondence and emails about changes to draft report, reviewing changes, regarding proposed implementation of Chapter 11 order in Bahrain within insolvency legislation in Bahrain.
5 Sep 2012	TYR	Attendance third party	0.06	220	22.000	CH 11 BAHRAIN LAW - Call with Cate Barbour to discuss shareholder records of Arcapita Bank in respect of transfer of assets to another entity.
5 Sep 2012	JZI	Drafting documents	1.00	285	285.000	CH 11 BAHRAIN LAW - Drafting email to Henry Thompson, General Counsel at Arcapita, setting out summary of advice from HRALK and T&H observations on the same.
5 Sep 2012	DAO	Fax/email	0.18	285	85.500	CH 11 BAHRAIN LAW - Email Jeremy Ingham with analysis on HRALK advice.
5 Sep 2012	DAO	Drafting documents	0.18	285	85.500	CH 11 BAHRAIN LAW – Drafting with input on transfer advice to Henry Thompson at Arcapita.

date	fee earner	activity	time	Rate	Fees in BD	narrative
5 Sep 2012	CIB	Research /reading	0.24	210	84.000	CH 11 BAHRAIN LAW - Review of shareholders of Arcapita further to advice from Parween Abdul Rahman (HRAKLF) re CBB's role in any EGM.
5 Sep 2012	CIB	Attendance third party	0.06	210	21.000	CH 11 BAHRAIN LAW - Attendance Tom Reynolds (Trowers & Hamblins) in respect of Arcapita shareholder records.
6 Sep 2012	BSH	Research /reading	0.18	285	85.500	CH 11 BAHRAIN LAW - Reviewing advice email to Henry Thompson at Arcapita regarding section 210 of the CCL.
30 Sep 2012	BSH	Research /reading	0.24	285	114.000	CH 11 BAHRAIN LAW - Research on preference shares in the CCL and email to Dominic O'Neil (T&H) setting out thoughts on position in preparation for responding to Art Rogers of Arcapita question of 27 September regarding classes of shares.
30 Sep 2012	CIB	Conference counsel	0.12	210	42.000	CH 11 BAHRAIN LAW - Liaison Parween Abdul Rahman (HRAKLF) re use of preference shares for Brian Howard (T&H).
30 Sep 2012	DAO	Fax/email	0.06	285	28.500	CH 11 BAHRAIN LAW - Email Brian Howard (T&H) with input on uses of different classes of shares in Bahrain.

**Breakdown of time**

**ARCAPITA BANK B.S.C.(C)**

**Period covered 1 September 2012 - 30 September 2012**

**file ref 80491.49 – UTILITIES ADVICE FOR BAHRAIN BAY**

<b>fee earner</b>	<b>activity</b>	<b>hrs/mins</b>
<b>Abdul Haq Mohammed, Partner</b>	Attendance in meetings	0 hrs 36 mins
	Reviewing documents	2 hrs 24 mins
	Telephone client	0 hrs 48 mins
	Fax/email	0 hrs 06 mins
	Attendance third party	1 hr 24 mins
	<b>total</b>	<b>5 hrs 18 mins</b>
	<i>Rate</i>	<i>BD285.000</i>
	<b>Fees</b>	<b>BD 1,510.500</b>
<b>Sallie Bowtell, Solicitor</b>	Fax/email	3 hrs 06 mins
	Reviewing documents	7 hrs 48 mins
	Telephone client	0 hrs 12 mins
	Attendance in meetings	0 hrs 18 mins
	Attendance third party	1 hr 18 mins
	File note	0 hrs 12 mins
	<b>total</b>	<b>12 hrs 54 mins</b>
	<i>Rate</i>	<i>BD260.000</i>
	<b>Fees</b>	<b>BD 3,354.000</b>
	<b>total time</b>	<b>18 hrs 12 mins</b>
	<b>Total fees</b>	<b>BD 4,864.500</b>
	<b>USD Equivalent</b>	<b>USD 12,876.70</b>



date	fee earner	activity	time	Rate	Fees in BD	narrative
13 Sep 2012	SDB	Fax/email	0.18	260	78.000	UTILITIES ADVICE: Commencing review of utilities concession documentation.
13 Sep 2012	SDB	Attendance in meetings	0.18	260	78.000	UTILITIES ADVICE: Discussing instructions with Abdul Haq Mohammed and best to progress.
13 Sep 2012	AHM	Telephone client	0.24	285	114.000	UTILITIES ADVICE - Call from Art Rogers of Arcapita querying impact of ABC's refusal to sign up to utility services agreement, seeking advice on consequences for project.
13 Sep 2012	AHM	Attendance in meetings	0.18	285	85.500	UTILITIES ADVICE - Briefing Sallie Bowtell (T&H) on documents we need to review, further emails.
16 Sep 2012	AHM	Attendance in meetings	0.18	285	85.500	UTILITIES ADVICE - Discussion with Sallie Bowtell (T&H) re advice on utilities obligations.
16 Sep 2012	SDB	Reviewing documents	4.30	260	1,170.000	UTILITIES ADVICE - Reviewing original utilities concession agreement and amended and restated agreement, determining difference, considering issues relating to Bahrain Bay Development's failure to sign up buyer to utilities services agreements, commencing advice.
17 Sep 2012	SDB	Fax/email	2.24	260	624.000	UTILITIES ADVICE - Drafting advice to Art Rogers of Arcapita, sending to Abdul Haq Mohammed (T&H), review of Register of Easements.
17 Sep 2012	AHM	Reviewing documents	0.36	285	171.000	UTILITIES ADVICE - considering impact of deed of covenant and easement register, reviewing Sallie Bowtell's draft initial advice and providing comments.
18 Sep 2012	SDB	Reviewing documents	3.18	260	858.000	UTILITIES ADVICE - Amending and further expanding advice in respect of deed of covenant and easement register.
18 Sep 2012	SDB	Attendance third party	1.12	260	312.000	UTILITIES ADVICE - Attending Abdul-Haq Mohammed (T&H) re impact on BBU of breach by BBD.
18 Sep 2012	AHM	Reviewing documents	1.12	285	342.000	UTILITIES ADVICE - Attending Sallie Bowtell (T&H) regarding impact on BBU of breach by BBD.
19 Sep 2012	SDB	Fax/email	0.18	260	78.000	UTILITIES ADVICE - Amending and finalising advice to Art Roger at Arcapita.
19 Sep 2012	SDB	Fax/email	0.06	260	26.000	UTILITIES ADVICE - Discussing with Abdul-Haq Mohammed impact on BBU of breach and advice

date	fee earner	activity	time	Rate	Fees in BD	narrative
19 Sep 2012	AHM	Reviewing documents	1.48	285	513.000	UTILITIES ADVICE - Reviewing detailed advice from Sallie Bowtell, amending..
19 Sep 2012	AHM	Attendance third Party	0.06	285	28.500	UTILITIES ADVICE - Discussion with Sallie Bowtell, re advice of breach by BBU
27 Sep 2012	AHM	Fax/email	0.06	285	28.500	UTILITIES ADVICE - email to Art Rogers of Arcapita following up on our detailed advice.
30 Sep 2012	AHM	Telephone client	0.24	285	114.000	UTILITIES ADVICE - Call from Art Rogers at Arcapita to respond to my email last week regarding next steps on utilities advice.
30 Oct 2012	AHM	Attendance third Party	0.06	285	28.500	UTILITIES ADVICE - Discussion with Sallie Bowtell (T&H) regarding call from Robert Lee at Bahrain Bay Development to discuss the advice.
30 Sep 2012	SDB	Telephone client	0.12	260	52.000	UTILITIES ADVICE - Telephone discussion with Robert Lee of Bahrain Bay Development about advice given on utilities concession agreement and whether BBD is in default.
30 Sep 2012	SDB	Attendance third party	0.06	260	26.000	UTILITIES ADVICE - Discussing advice on utilities concession agreement with Abdul-Haq Mohammed (T&H).
30 Sep 2012	SDB	File note	0.12	260	52.000	UTILITIES ADVICE - Email/file note to Abdul-Haq Mohammed on discussion with Robert Lee of Bahrain Bay Development re utilities concession agreement .

**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**

<b>Date</b>	<b>Description</b>	<b>Amount BD</b>
Sep-12	Printing	12.470
Sep-12	Interntional call charges for July 2012	110.680
Sep-12	Copying charges	0.180
	<b>Total</b>	<b><u>123.330</u></b>
	<b>Equivalent in USD</b>	<b>\$ 326.50</b>