



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**

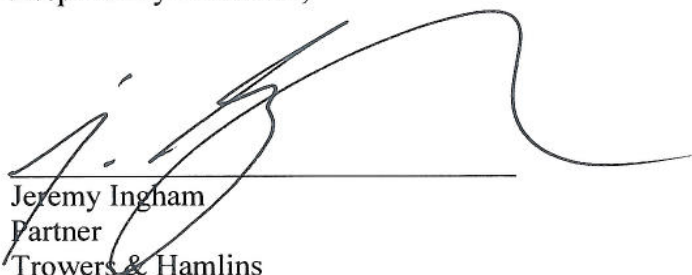
3. Set forth and attached hereto at Exhibit C is an itemized list of the expenses incurred by Trowers during the Compensation Period in the course of representing the Debtors for which Trowers seeks reimbursement.

**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  
17 February 2013

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

**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 January 2013 – 31 January 2013**

**file ref 80491.40, 80491.43**

<b>fee earner</b>	<b>Rate BD</b>	<b>hrs/mins</b>	<b>Total (BD)</b>
<b>Abdul Haq Mohammed, Partner</b>	<b>285</b>	<b>0 hrs 24 mins</b>	<b>114.000</b>
<b>Brian Howard, Partner</b>	<b>285</b>	<b>2 hrs 36 mins</b>	<b>741.000</b>
<b>Cate Barbour, Solicitor</b>	<b>210</b>	<b>14 hrs 36 mins</b>	<b>3,066.000</b>
<b>Jeremy Ingham, Partner</b>	<b>285</b>	<b>2 hrs 18 mins</b>	<b>655.500</b>
		<b>total time</b>	<b>19 hrs 54 mins</b>
		<b>Total fees</b>	<b>BD 4,576.500</b>
		<b>Equivalent in USD</b>	<b>US\$ 12,126.40</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 January 2013 - 31 January 2013**

**file ref 80491.40 - BANKRUPTCY PROCEEDINGS**

<b>fee earner</b>	<b>activity</b>	<b>hrs/mins</b>
<b>Abdul Haq Mohammed, Partner</b>	Reviewing documents	0 hrs 24 mins
	<b>total</b>	<b>0 hrs 24 mins</b>
	<i>Rate</i>	<i>BD 285.000</i>
	<b>Fees</b>	<b>BD 114.000</b>
<b>Brian Howard, Partner</b>	Attendance third party	0 hrs 18 mins
	Fax/email	0 hrs 24 mins
	Research/reading	0 hrs 24 mins
	<b>total</b>	<b>1 hr 06 mins</b>
	<i>Rate</i>	<i>285.000</i>
	<b>Fees</b>	<b>BD 313.500</b>
<b>Cate Barbour, Solicitor</b>	Attendance third party	1 hr 24 mins
	Drafting documents	0 hrs 36 mins
	Fax/email	1 hr 42 mins
	Preparation of documents	1 hr 24 mins
	Reviewing documents	2 hrs 30 mins
	Routine correspondence	0 hrs 30 mins
	<b>total</b>	<b>8 hrs 06 mins</b>
	<i>Rate</i>	<i>BD 210.000</i>
	<b>Fees</b>	<b>BD 1,701.000</b>
<b>Jeremy Ingham, Partner</b>	Reviewing documents	0 hrs 12 mins
	<b>total</b>	<b>0 hrs 12 mins</b>
	<i>Rate</i>	<i>BD 285.000</i>
	<b>Fees</b>	<b>BD 57.000</b>
	<b>total time</b>	<b>9 hrs 48 mins</b>
	<b>Total fees</b>	<b>BD 2,185.500</b>
	<b>Equivalent in USD</b>	<b>\$ 5,791.15</b>



date	fee earner	activity	time	Rate	Fees in BD	narrative
6 Jan 2013	BSH	Fax/email	0.12	285	57.000	BANKRUPTCY PROCEEDINGS - Emails from Art Rogers (Arcapita) regarding Ch 11 Disclosure Statement and Bahrain law review re: Lusail.
6 Jan 2013	BSH	Attendance third party	0.12	285	57.000	BANKRUPTCY PROCEEDINGS - Meeting with Cate Barbour regarding disclosure statement re: Lusail.
6 Jan 2013	CIB	Attendance third party	0.12	210	42.000	BANKRUPTCY PROCEEDINGS - meeting with Brian Howard regarding disclosure statement re: Lusail.
8 Jan 2013	CIB	Attendance third party	1.06	210	231.000	BANKRUPTCY PROCEEDINGS - Attendance Arcapita's office for swearing of affidavit by Isa.
10 Jan 2013	BSH	Fax/email	0.12	285	57.000	BANKRUPTCY PROCEEDINGS - emails with Cate Barbour regarding disclosure statement.
10 Jan 2013	CIB	Reviewing documents	2.30	210	525.000	BANKRUPTCY PROCEEDINGS - Review of disclosure document re: Lusail and specifically elements relating to Bahraini law, including liaison with Bahraini counsel in respect of the same and providing comments to Brian Howard for final review.
11 Jan 2013	BSH	Research/reading	0.24	285	114.000	BANKRUPTCY PROCEEDINGS - reviewing sections of Disclosure Statement identified for review and Lusail transaction description in the Disclosure Statement.
13 Jan 2013	BSH	Attendance third party	0.06	285	28.500	BANKRUPTCY PROCEEDINGS - Attendance Cate Barbour re disclosure statement re: Lusail (weekend).
13 Jan 2013	CIB	Attendance third party	0.06	210	21.000	BANKRUPTCY PROCEEDINGS - Attendance Brian Howard re disclosure statement re: Lusail (weekend).
13 Jan 2013	CIB	Fax/email	0.30	210	105.000	BANKRUPTCY PROCEEDINGS - Final review of disclosure statement and email to Michael

date	fee earner	activity	time	Rate	Fees in BD	narrative
						Rosenthal of Gibson Dunn providing our and local counsel's comments on the same (weekend).
14 Jan 2013	CIB	Preparation of documents	0.48	210	168.000	BANKRUPTCY PROCEEDINGS - Initial preparation of tenth fee application.
20 Jan 2013	CIB	Drafting documents	0.36	210	126.000	BANKRUPTCY PROCEEDINGS - Drafting submission for December fee statements.
21 Jan 2013	AHM	Reviewing documents	0.24	285	114.000	BANKRUPTCY PROCEEDINGS - reviewing narratives for cost submission and invoice prepared by Cate Barbour (Trowers & Hamlins) and amending.
21 Jan 2013	CIB	Preparation of documents	0.36	210	126.000	BANKRUPTCY PROCEEDINGS - email to AHM re narratives for December statement and amendments to the same further to his comments.
22 Jan 2013	CIB	Fax/email	0.24	210	84.000	BANKRUPTCY PROCEEDINGS - Finalising tenth interim statement and sending to Doug Levin (Arcapita).
27 Jan 2013	CIB	Routine correspondence	0.30	210	105.000	BANKRUPTCY PROCEEDINGS - Receiving query from Stacey Fuller (Alvarez & Marsal) re run rate, preparation of and reviewing figures re the same, email to Jeremy Ingham and Brian Howard re significant Arcapita matters.
27 Jan 2013	JZI	Reviewing documents	0.12	285	57.000	BANKRUPTCY PROCEEDINGS - review cash flow forecast prepared by financial advisors to Arcapita and feedback comments to Cate Barbour at Trowers & Hamlins.
29 Jan 2013	CIB	Fax/email	0.06	210	21.000	BANKRUPTCY PROCEEDINGS - Email to Art Rogers (Arcapita) re Saadiyat sale for budgetary purposes.
30 Jan 2013	CIB	Fax/email	0.30	210	105.000	BANKRUPTCY PROCEEDINGS - Emails internally and subsequently to Josh Weisser (Gibson Dunn) re NMR potential instruction.
30 Jan 2013	CIB	Fax/email	0.12	210	42.000	BANKRUPTCY PROCEEDINGS - Emails to



date	fee earner	activity	time	Rate	Fees in BD	narrative
						Stacey Fuller (Alvarez & Marsal) re fee estimates.

**Breakdown of time**

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

**Period covered 1 January 2013 - 31 January 2013**

**file ref 80491.43 – BAHRAIN LAW**

<b>fee earner</b>	<b>activity</b>	<b>hrs/mins</b>
<b>Brian Howard, Partner</b>	Attendance third party	0 hrs 24 mins
	Fax/email	0 hrs 18 mins
	Telephone client	0 hrs 48 mins
	<b>total</b>	<b>1 hrs 30 mins</b>
	<i>Rate</i>	<i>285.000</i>
	<b>Fees</b>	<b>BD 427.500</b>
<b>Cate Barbour, Solicitor</b>	Attendance third party	0 hrs 24 mins
	Drafting documents	6 hrs 00 mins
	Fax/email	0 hrs 06 mins
	<b>total</b>	<b>6 hrs 30 mins</b>
	<i>Rate</i>	<i>BD 210.000</i>
	<b>Fees</b>	<b>BD 1,365.000</b>
<b>Jeremy Ingham, Partner</b>	Attendance in meetings	0 hrs 24 mins
	Research/reading	0 hrs 42 mins
	Reviewing documents	1 hr 00 mins
	<b>total</b>	<b>2 hrs 06 mins</b>
	<i>Rate</i>	<i>BD 285.000</i>
	<b>Fees</b>	<b>BD 598.500</b>
	<b>total time</b>	<b>10 hrs 06 mins</b>
	<b>Total fees</b>	<b>BD 2,391.000</b>
	<b>Equivalent in USD</b>	<b>\$ 6,335.25</b>

date	fee earner	activity	time	Rate	Fees in BD	narrative
6 Jan 2013	BSH	Telephone client	0.48	285	228.000	BAHRAIN LAW - Call with Art Rogers (Arcapita) regarding licensing issues for new management company in Bahrain and intra-group exemption followed by research on emails and advice provided earlier on the Intragroup exemption.
6 Jan 2013	JZI	Research/reading	0.42	285	199.500	BAHRAIN LAW - relevant papers and CBB Rulebook 4 to assist with the drafting of the licensing paper requested by Arcapita.
6 Jan 2013	JZI	Attendance in meetings	0.24	285	114.000	BAHRAIN LAW - with Brian Howard and with Cate Barbour of Trowers & Hamlins regarding Arcapita's request from H. Thompson and A. Rogers (Arcapita) to prepare licensing paper urgently.
6 Jan 2013	BSH	Attendance third party	0.24	285	114.000	BAHRAIN LAW - Attendance Cate Barbour and Jeremy Ingham regarding Arcapita's request from H. Thompson and A. Rogers (Arcapita) to prepare licensing paper urgently and required elements of CBB law in respect of the same.
6 Jan 2013	CIB	Attendance third party	0.24	210	84.000	BAHRAIN LAW - Attendance Brian Howard and Jeremy Ingham regarding Arcapita's request from H. Thompson and A. Rogers (Arcapita) to prepare licensing paper urgently and required elements of CBB law in respect of the same.
6 Jan 2013	CIB	Fax/email	0.06	210	21.000	BAHRAIN LAW - Email to Brian Howard re Arcapita regulated services exemptions.
7 Jan 2013	CIB	Drafting documents	3.12	210	672.000	BAHRAIN LAW - Preparation of note on licensing requirements for new Arcapita entity in Bahrain.
8 Jan 2013	JZI	Reviewing documents	1.00	285	285.000	BAHRAIN LAW - review and mark up the draft and pre-final advice requested

date	fee earner	activity	time	Rate	Fees in BD	narrative
						from Arcapita Bank on licensing requirements for the management co in Bahrain.
8 Jan 2013	CIB	Drafting documents	2.48	210	588.000	BAHRAIN LAW - Drafting note on potential licensing requirements of Arcapita's Bahrain management vehicle and sending to Art Rogers (Arcapita) for review.
9 Jan 2013	BSH	Fax/email	0.18	285	85.500	BAHRAIN LAW - reviewing emails regarding licensing requirements for Bahrain entity on a reorganisation between Art Rogers and Cate Barbour.





تراورز آند هاملنز  
towers & hamlins

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

**invoice**

our ref CIB.80491.40.JZI  
invoice no 100345  
invoice date 14 February 2013  
tax point date 14 February 2013

services provided	charges BHD
<b>Professional services provided</b> in respect of: Chapter 11 Bankruptcy Proceedings for the period to: 31 January 2013	
<b>legal fee</b>	
80941.40 – Ch 11 Bankruptcy Proceedings (\$ 5,791.15)	2,185.500
80941.43 – Ch Bahrain Law (\$ 6,335.25)	2,391.000
<b>additional charges</b> PRINTING (\$71.27)	26.940
	4,603.440
<b>Total amount payable BHD</b>	<b>4,603.440</b>
<b>Payment applied from client monies held by us BHD</b>	<b>0.000</b>
<b>Balance to pay BHD</b>	<b>4,603.440</b>
<b>Balance payable in USD</b>	<b>\$ 12,197.67</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

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

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



Remittance Advice

تراورز آند هاملنز  
trowers & hamlins

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

invoice

our ref CIB.80491.40.JZI  
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LONDON BIRMINGHAM EXETER MANCHESTER ABU DHABI BAHRAIN CAIRO DUBAI MALAYSIA OMAN

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Bahrain World Trade Center  
PO Box 3012      www.trowers.com  
Manama  
Bahrain

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

**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>
Jan-13	Printing	26.940
	<b>Total</b>	<b><u>26.940</u></b>
	<b>Equivalent in USD</b>	<b>\$ 71.27</b>