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*Special Counsel for the Debtors*

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

|   |                                  |
|---|----------------------------------|
| -----X                                  |                                  |
|   | :                                |
| <b>IN RE:</b>                           | : <b>Chapter 11</b>              |
| <b>ARCAPITA BANK B.S.C.(c), et al.,</b> | :                                |
| <b>Debtors.</b>                         | : <b>Case No. 12-11076 (SHL)</b> |
|   | :                                |
|   | : <b>Jointly Administered</b>    |
|   | :                                |
| -----X                                  |                                  |

**SIXTH MONTHLY STATEMENT OF KING & SPALDING LLP  
AND KING & SPALDING INTERNATIONAL LLP FOR COMPENSATION FOR  
PROFESSIONAL SERVICES RENDERED AND EXPENSES INCURRED DURING  
THE PERIOD FROM JANUARY 1, 2013 THROUGH JANUARY 31, 2013**

King & Spalding LLP and King & Spalding International LLP (collectively, “*K&S*”), special counsel 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 submit this statement of fees and disbursements (a “*Monthly Statement*”) for the period from January 1, 2013 through January 31, 2013 (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 below is a list of the positions of the K&S professionals and paraprofessionals who provided services to the Debtors and non-Debtor members of the Arcapita Group during the Compensation Period, their respective billing rates, and the aggregate hours spent by each professional and paraprofessional in providing services for the Debtors and non-Debtor members of the Arcapita Group during the Compensation Period.

| <b><u>Timekeeper Name</u></b> | <b><u>Position</u></b> | <b><u>Hours</u></b> | <b><u>Rate</u></b> | <b><u>Amount</u></b>      |
|-------------------------------|------------------------|---------------------|--------------------|---------------------------|
| Baltz, Ray                    | Partner                | 23.5                | \$777.60           | \$18,272.50               |
| Brown, Jaron                  | Partner                | 5.1                 | 660.00             | 3,366.00                  |
| Ferdinands, Paul              | Partner                | 10.0                | 825.00             | 8,250.00                  |
| Kamin, Josh                   | Partner                | 3.5                 | 720.00             | 2,520.00                  |
| Marooney, Richard             | Partner                | 17.9                | 785.00             | 14,051.50                 |
| Metcalf, Andrew               | Partner                | 16.5                | 895.00             | 14,767.50                 |
| Pressgrove, Wayne             | Partner                | 2.0                 | 975.00             | 1,950.00                  |
| Robertson, Brannon            | Partner                | 0.9                 | 575.00             | 517.50                    |
| Smith, Michael                | Partner                | 0.9                 | 875.00             | 787.50                    |
| Straus, Paul                  | Partner                | 13.7                | 775.00             | 10,617.50                 |
| Albright, Alan                | Counsel                | 2.9                 | 765.00             | 2,218.50                  |
| Kelly, Mark                   | Counsel                | 1.5                 | 735.00             | 1,102.50                  |
| Mario, Scott                  | Counsel                | 1.3                 | 490.00             | 637.00                    |
| Beard, Robert                 | Associate              | 0.7                 | 620.00             | 434.00                    |
| Elsbeck, Douglas              | Associate              | 8.1                 | 620.00             | 5,022.00                  |
| Fallon, Archie                | Associate              | 8.3                 | 535.00             | 4,440.50                  |
| Gorman, Ryan                  | Associate              | 3.5                 | 435.00             | 1,522.50                  |
| Joffe, David                  | Associate              | 0.6                 | 530.00             | 318.00                    |
| Katz, Jonathan                | Associate              | 5.5                 | 440.00             | 2,420.00                  |
| Marshall, Jenny               | Associate              | 1.1                 | 670.00             | 737.00                    |
| Salo, Matt                    | Associate              | 1.2                 | 440.00             | 528.00                    |
| Bellew, Evelyn                | Paralegal              | 6.9                 | 309.30             | 2,134.50                  |
| Heinz, Missy                  | Paralegal              | 6.5                 | 295.00             | 1,917.50                  |
| McCullough, John              | Paralegal              | 0.8                 | 290.00             | 232.00                    |
| Hosein, Saira                 | Paralegal              | <u>0.2</u>          | 295.00             | <u>59.00</u>              |
| <b>TOTAL</b>                  |                        | <b><u>143.1</u></b> |                    | <b><u>\$98,823.00</u></b> |

2. The rates charged by K&S for services rendered to the Debtors and non-Debtor members of the Arcapita Group are the same rates that it charges generally for professional services rendered to its non-bankruptcy clients. An itemization of tasks performed by these professionals and paraprofessionals for the Compensation Period for the Debtors is annexed hereto as **Exhibit A-1**. An itemization of tasks performed by these professionals and paraprofessionals for the Compensation Period for the non-Debtor members of the Arcapita Group (where the Debtors have agreed to be responsible for payment of K&S's fees and expenses) is annexed hereto as **Exhibit A-2**. All tasks performed for the non-Debtor members of the Arcapita Group fall under the Business Operations task code.

**EXPENSES INCURRED DURING THE COMPENSATION PERIOD**

3. Set forth below is a categorical list of the expenses incurred by K&S during the Compensation Period in the course of representing the Debtors and non-Debtor members of the Arcapita Group.

| <b><u>Cost Description</u></b> | <b><u>Total</u></b>     |
|--------------------------------|-------------------------|
| Computer Research              | \$106.42                |
| Cabfare                        | 226.10                  |
| Good Standing Certificate      | 248.80                  |
| Document Retrieval             | 115.46                  |
| Document Delivery              | <u>27.85</u>            |
| <b>TOTAL</b>                   | <b><u>\$ 724.63</u></b> |

4. K&S customarily charges \$0.10 per page for photocopying expenses. K&S charges the standard usage rates billed by providers of on-line legal research (e.g., LEXIS and Westlaw) for computerized legal research. Any volume discount received by K&S is passed on to its clients. K&S charges its clients for the actual expenses related to travel, hotel lodging and

business meals. An itemization of expenses for which K&S seeks reimbursement is included in Exhibit A.

**NOTICE**

5. 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) 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, 21<sup>st</sup> Floor, New York, New York 10004 (Attn: Richard Morrissey, Esq.); and (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.). 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: Atlanta, Georgia  
February 20, 2013

KING & SPALDING LLP

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*Special Counsel for the Debtors*

**Exhibit A-1**

Time Records for the Compensation Period  
(Bank Matters)

# KING & SPALDING

FEDERAL I.D. 58-0520153

Remit To:  
King & Spalding LLP  
P.O. Box 116133  
Atlanta, GA 30368-6133

By Wire: SunTrust Bank  
ABA: 061 000 104  
SWIFT: SNTRUS3A  
USD Account: 88003 12475  
Account Name: King & Spalding

Arcapita Bank B.S.C.(c)  
ATTN: Henry A. Thompson, Esq  
Arcapita Building  
Road 4612, Area 346  
P.O. Box 1406  
Bahrain Bay  
Manama  
BAHRAIN

Invoice No. 9832675  
Invoice Date 02/19/13  
Client No. 05241

For questions, contact:  
Isam Salah +1 212 556 2140

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For Professional Services Rendered through 01/31/13:

|                           |           |                  |
|---------------------------|-----------|------------------|
| Fees                      | \$        | 83,196.00        |
| Expenses                  |           | 393.63           |
| <b>Total this Invoice</b> | <b>\$</b> | <b>83,589.63</b> |

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**PROFESSIONAL SERVICES**

| <b>Date</b> | <b>Timekeeper</b> | <b>Task</b> | <b>Description</b>   | <b>Hours</b> |
|-------------|-------------------|-------------|--|--------------|
| 01/08/13    | J McCullough      | B110        | Send P. Straus bankruptcy docket information and docket sheets regarding Hopper complaint  | 0.4          |
| 01/14/13    | J McCullough      | B110        | Download and send P. Straus reply regarding Hopper complaint motion  | 0.4          |
| 01/09/13    | A Metcalf         | B120        | Call with B. Lundstrom regarding MEDI murabaha claims against Ampad  | 0.4          |
| 01/09/13    | A Metcalf         | B120        | Review MEDI murabaha regarding claims against Ampad  | 2.1          |
| 01/10/13    | A Metcalf         | B120        | Review email from M. Alammadi and related documentation regarding MEDI murabahas   | 1.7          |
| 01/10/13    | A Metcalf         | B120        | Email to M. Alammadi regarding MEDI murabahas, including balances and agreement terms  | 0.3          |
| 01/17/13    | A Metcalf         | B120        | Follow up on request for information regarding assignment of MEDI murabahas from J. Spano of Alvarez & Marsal  | 0.3          |
| 01/22/13    | A Metcalf         | B120        | Review revised impact summary for portfolio companies finance agreements   | 0.2          |
| 01/22/13    | B Robertson       | B120        | Prepare for (.2) and participate in group call regarding nature and status of Thronson plaitniffs' claims (.4) (Alinda)  | 0.6          |
| 01/23/13    | A Metcalf         | B120        | Review revised impact summary for portfolio companies finance agreements in preparation for call   | 0.5          |
| 01/23/13    | A Metcalf         | B120        | Call with Gibson Dunn, H. Thompson, K. Si-Ahmed regarding portfolio company financing agreement provisions   | 1.5          |
| 01/23/13    | A Metcalf         | B120        | Prepare email for H. Thompson, K. Si-Ahmed describing alternatives for addressing any potential issues in the portfolio company financing agreement provisions   | 2.1          |
| 01/23/13    | A Metcalf         | B120        | Call with J. Brown; meet with M. El Tahry regarding change of control provisions in corporate documents  | 0.3          |
| 01/25/13    | A Metcalf         | B120        | Call with Gibson Dunn, Arcapita, US deals teams regarding portfolio company financing agreement provisions   | 1.2          |
| 01/17/13    | P Ferdinands      | B130        | Telephone call with R. Baltz, R. Marooney, B. Robertson regarding Alinda litigation (.5); prepare memoranda to R. Marooney, R. Baltz, P. Straus, B. Robertson regarding status of litigation (.6) (Alinda) | 1.1          |
| 01/10/13    | M Heinz           | B160        | Review fee statements  | 1.0          |
| 01/17/13    | M Heinz           | B160        | Prepare monthly fee statement  | 1.3          |



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| <b>Date</b> | <b>Timekeeper</b> | <b>Task</b> | <b>Description</b>   | <b>Hours</b> |
|-------------|-------------------|-------------|--|--------------|
| 01/22/13    | M Heinz           | B160        | Prepare and file monthly fee statement   | 2.7          |
| 01/22/13    | P Ferdinands      | B160        | Prepare K&S billing statement (December)   | 0.8          |
| 01/08/13    | P Straus          | B190        | Review and analyze additional objections and background documents (Alinda)   | 0.9          |
| 01/08/13    | P Straus          | B190        | Review and analyze Alinda's objection to motion to amend (Alinda)  | 0.4          |
| 01/08/13    | P Straus          | B190        | Draft reply to Alinda's objection (Alinda)   | 3.6          |
| 01/09/13    | P Straus          | B190        | Review motion papers (Alinda)  | 0.5          |
| 01/09/13    | P Straus          | B190        | Draft outline of arguments and responses regarding property of the estate issue (Alinda)   | 2.3          |
| 01/09/13    | R Marooney        | B190        | Review papers in opposition to counterclaim (.5); legal analysis and document review regarding same (1.5); review and prepare correspondence regarding same. (.3) (Alinda) | 2.3          |
| 01/09/13    | P Straus          | B190        | E-mail correspondence and office conferences regarding motion to amend counterclaim and arguments (Alinda)   | 0.9          |
| 01/10/13    | P Straus          | B190        | Office conference and e-mail correspondence regarding motion to amend counterclaim (Alinda)  | 0.5          |
| 01/11/13    | P Straus          | B190        | Review reply on motion to amend (Alinda)   | 0.1          |
| 01/11/13    | P Straus          | B190        | Review bankruptcy docket and outline events for joint status report (Alinda)   | 0.1          |
| 01/11/13    | R Marooney        | B190        | Telephone conference with mediator (Alinda)  | 0.1          |
| 01/14/13    | D Joffe           | B190        | Review Falcon reply to the motion to amend counterclaim (Alinda)   | 0.6          |
| 01/14/13    | P Straus          | B190        | E-mail correspondence regarding draft joint status report (Alinda)   | 0.4          |
| 01/14/13    | P Straus          | B190        | Review plaintiffs' proposed joint status report (Alinda)   | 0.3          |
| 01/14/13    | R Marooney        | B190        | Review and revise joint letter to court and prepare correspondence relating thereto (Alinda)   | 0.3          |
| 01/14/13    | P Straus          | B190        | Review reply on motion to amend (Alinda)   | 0.5          |
| 01/15/13    | B Robertson       | B190        | Confer with A. Fallon regarding validity and strength of Falcon option holders claims in bankruptcy action (Alinda)  | 0.3          |
| 01/15/13    | P Straus          | B190        | Revise draft joint status report to District Court (Alinda)  | 0.4          |
| 01/15/13    | R Marooney        | B190        | Review and revise joint letter to court and correspondence relating thereto (.5); document review to prepare for court conference (1.0) (Alinda)                           | 1.5          |
| 01/15/13    | S Hosein          | B190        | Upload documents to the Sharepoint (Alinda)  | 0.2          |
| 01/15/13    | P Straus          | B190        | E-mail correspondence regarding joint status report  | 0.3          |

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| <b>Date</b> | <b>Timekeeper</b> | <b>Task</b> | <b>Description</b>   | <b>Hours</b> |
|-------------|-------------------|-------------|--|--------------|
|             |                   |             | and issues (Alinda)  |              |
| 01/15/13    | P Straus          | B190        | Office conferences and e-mail correspondence regarding Bankruptcy Court hearing (Alinda)   | 0.2          |
| 01/16/13    | P Straus          | B190        | Office conferences and e-mail correspondence regarding court hearing, discovery schedule (Alinda)  | 0.6          |
| 01/16/13    | R Marooney        | B190        | Prepare for and attend court hearing (5.0); review and prepare correspondence regarding same (.3) (Alinda)   | 5.3          |
| 01/16/13    | P Straus          | B190        | Revise proposed scheduling order and discovery plan for remainder of discovery (Alinda)  | 0.9          |
| 01/17/13    | R Marooney        | B190        | Prepare for and attend telephone conference with team regarding status and strategy (.5); review and prepare correspondence regarding same (.5) (Alinda)   | 1.0          |
| 01/17/13    | R Baltz           | B190        | Status update and forward planning (1.0) correspondence (0.5) (Alinda)   | 1.5          |
| 01/17/13    | P Straus          | B190        | Office conferences and e-mail correspondence regarding status and next steps (Alinda)  | 0.3          |
| 01/23/13    | R Marooney        | B190        | Telephone conference with B. Robertson regarding status and strategy (Alinda)  | 0.3          |
| 01/28/13    | M Heinz           | B190        | Prepare memorandum to R. Marooney regarding Alinda litigation  | 1.2          |
| 01/28/13    | R Marooney        | B190        | Review and prepare correspondence regarding status and strategy (.8); document review and analysis to prepare strategy and discovery plan (2.3); review and revise draft discovery plan (.5) (Alinda)                                  | 3.6          |
| 01/29/13    | P Straus          | B190        | E-mail correspondence regarding escrow issue (Alinda)  | 0.2          |
| 01/29/13    | R Marooney        | B190        | Document review and analysis to prepare correspondence regarding status and strategy of Falcon litigation (1.0); document review and analysis to prepare strategy and discovery plan upon lifting of the automatic stay (1.0) (Alinda) | 2.0          |
| 01/30/13    | P Straus          | B190        | E-mail correspondence regarding strategy (Alinda)  | 0.3          |
| 01/30/13    | R Marooney        | B190        | Prepare correspondence regarding status and strategy of Falcon litigation (.4); review Tide's brief regarding subordination and document review regarding same (.8); review and prepare correspondence regarding same (.3) (Alinda)    | 1.5          |
| 01/02/13    | E Bellew          | B210        | Review letters from collections agency (0.2); research files for back-up, prepare pdfs and compose email to accounting department regarding same (0.5); review emails from A. Kim regarding  | 1.0          |

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| <b>Date</b> | <b>Timekeeper</b> | <b>Task</b> | <b>Description</b>   | <b>Hours</b> |
|-------------|-------------------|-------------|--|--------------|
|             |                   |             | signature policies and compose response (0.3)  |              |
| 01/02/13    | D Elsbeck         | B210        | Review email correspondence regarding revisions to Varel transaction (0.4); email correspondence regarding same (0.4) (Secondary Sale)   | 0.8          |
| 01/03/13    | D Elsbeck         | B210        | Email correspondence regarding Varel consent (Secondary Sale)  | 0.5          |
| 01/03/13    | J Marshall        | B210        | Review correspondence regarding Varel consent (Secondary Sale)   | 0.2          |
| 01/04/13    | J Marshall        | B210        | Review HV documents regarding Varel consent and correspond with K. Furman regarding same (Secondary Sale)  | 0.3          |
| 01/07/13    | M Smith           | B210        | Teleconference with Peter Carter regarding Klapmeier suit v. Cirrus and CHCL (0.2); review complaint (0.2); review settlement documentation and confidentiality agreement (0.3); emails with B. Lundstrom and K. Keough regarding request to unseal complaint (0.1); email P. Carter (0.1) (Corporate) | 0.9          |
| 01/08/13    | D Elsbeck         | B210        | Conference call regarding Arcapita bankruptcy plan (Secondary Sale)  | 1.4          |
| 01/08/13    | D Elsbeck         | B210        | Revise HV consent regarding Varel murabaha refinancing (Secondary Sale)  | 2.1          |
| 01/11/13    | D Elsbeck         | B210        | Revise Varel consent (Secondary Sale)  | 1.0          |
| 01/11/13    | J Marshall        | B210        | Coordinate with K. Furman and D. Elsbeck regarding HV consent for Varel transaction (Secondary Sale)   | 0.5          |
| 01/14/13    | D Elsbeck         | B210        | Email correspondence regarding HV consent to Varel refinancing (Secondary Sale)  | 0.4          |
| 01/15/13    | D Elsbeck         | B210        | Revise HV consent to Varel refinancing (1.4); email correspondence regarding same (0.5) (Secondary Sale)   | 1.9          |
| 01/15/13    | J Marshall        | B210        | Discuss Varel consent from HV with D. Elsbeck (Secondary Sale)   | 0.1          |
| 01/16/13    | S Mario           | B220        | Revise J. Sweeny separation agreement and release  | 0.5          |
| 01/22/13    | S Mario           | B220        | Confer with D. Baker and M. Kelly regarding COBRA issue  | 0.5          |
| 01/22/13    | R Gorman          | B220        | Review medical coverage certificates for eligibility and conference with M. Kelly regarding same   | 1.1          |
| 01/22/13    | M Kelly           | B220        | Review COBRA issue for repatriated employees and conference with R. Gorman   | 1.1          |
| 01/28/13    | M Kelly           | B220        | Conferences with R. Gorman regarding COBRA issue for expatriates   | 0.4          |
| 01/28/13    | R Gorman          | B220        | Review group health application and benefits website (2.0); discuss potential options for COBRA  | 2.4          |

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| <b>Date</b> | <b>Timekeeper</b> | <b>Task</b> | <b>Description</b>   | <b>Hours</b> |
|-------------|-------------------|-------------|--|--------------|
|             |                   |             | for expatriates with M. Kelly (0.4)  |              |
| 01/28/13    | S Mario           | B220        | Confer with M. Kelly regarding COBRA issue   | 0.3          |
| 11/01/12    | R Baltz           | B250        | Attention to escrow (Ampad)  | 0.5          |
| 11/12/12    | R Baltz           | B250        | Attention to NSC Settlement and escrow issues (Ampad)  | 3.0          |
| 11/27/12    | R Baltz           | B250        | Attention to escrow release and settlement (Ampad)   | 4.5          |
| 12/10/12    | R Baltz           | B250        | Attention to escrow lease termination and issues (Ampad)   | 3.5          |
| 12/13/12    | R Baltz           | B250        | Attention to escrow and lease termination issues (Ampad)   | 4.5          |
| 12/24/12    | R Baltz           | B250        | Attention to escrow and lease termination issues (Ampad)   | 2.5          |
| 12/27/12    | E Bellew          | B250        | Research company lists and prepare W-8 BENs for Ampad; telephone call to A. Albright and compose emails to I. Salah and A. Kim regarding same (Ampad)  | 0.3          |
| 12/27/12    | R Baltz           | B250        | Attention to lease termination issues (Ampad)  | 3.5          |
| 01/07/13    | J Kamin           | B250        | Review emails; review lease termination (Ampad)  | 0.4          |
| 01/08/13    | J Kamin           | B250        | Review emails regarding lease termination (Ampad)  | 0.2          |
| 01/09/13    | A Metcalf         | B250        | Conference call regarding WP Carey claims related to lease termination (Ampad)   | 0.5          |
| 01/09/13    | J Kamin           | B250        | Prepare for and participate in conference with Arcapita and team to discuss lease termination (Ampad)  | 1.7          |
| 01/15/13    | J Kamin           | B250        | Review emails and attachments regarding lease termination (Ampad)  | 0.4          |
| 01/16/13    | J Kamin           | B250        | Telephone conference with B. Lundstrom regarding lease termination (Ampad)   | 0.2          |
| 01/17/13    | J Kamin           | B250        | Telephone conference with B. Lundstrom regarding lease (Ampad)   | 0.6          |
| 01/09/13    | J Brown           | B260        | Participate in telephone conference with Andrew Metcalf and Mahynoor El Tahry to discuss the terms of the Varel International Energy Services, Inc. Stock Incentive Plan as they relate to the impending bankruptcy of Arcapita Bank | 1.0          |
| 01/22/13    | E Bellew          | B260        | Review email from A. Kim regarding changes to boards for various   | 0.4          |
| 01/23/13    | J Brown           | B260        | Participate in telephone conference with Bill Lundstrom and Andrew Metcalf to discuss rights and preferences of equity securities of Tensar Corporation  | 1.0          |
| 01/30/13    | E Bellew          | B260        | Review email from A. Kim regarding changes in directors from Sweeny to Tan   | 0.3          |

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| <b>Date</b> | <b>Timekeeper</b> | <b>Task</b> | <b>Description</b>  | <b>Hours</b> |
|-------------|-------------------|-------------|---|--------------|
| 01/08/13    | A Metcalf         | B320        | Review restructuring slides forwarded by Gibson Dunn and change of control provisions in financing documents in preparation for conference call regarding the same  | 3.8          |
| 01/08/13    | A Metcalf         | B320        | Conference call with Gibson Dunn regarding latest restructuring plan  | 1.0          |
| 01/12/13    | A Metcalf         | B320        | Call with H. Thompson regarding structuring of security for creditors   | 0.3          |
| 01/14/13    | A Fallon          | B320        | Draft responses to Gibson Dunn questions related to vesting of stock options, dilution of option holders, change of control restrictions related to options (.7); due diligence review of stock option agreement and stock option plan documents (.8)                                       | 1.5          |
| 01/15/13    | A Metcalf         | B320        | Email and call to B. Lundstrom regarding Ampad murabahas provided by MEDI   | 0.3          |
| 01/15/13    | A Fallon          | B320        | Draft email responses to Gibson Dunn questions related to vesting of options, strike price of options and conditions to option exercise (1.2); conference call with B. Robertson regarding options issues (.2)  | 1.4          |
| 01/18/13    | A Fallon          | B320        | Due diligence locating notices and materials sent to optionholders per request of Gibson Dunn (.5); due diligence review of optionholder vesting and strike price information per request of Gibson Dunn (.7); draft email correspondence to Gibson Dunn regarding optionholder claims (.5) | 1.7          |
| 01/22/13    | A Fallon          | B320        | Conference call regarding Thronson litigation per request of Gibson Dunn (.4); preparation for conference call (.2)   | 0.6          |
| 01/28/13    | A Fallon          | B320        | Office conference with J. Katz related to optionholder agreements (.3); due diligence review of optionholder agreements and materials (.5)  | 0.8          |
| 01/28/13    | J Katz            | B320        | Conference with A. Fallon regarding option agreements with Thronson plaintiffs (.3)   | 0.3          |
| 01/29/13    | J Katz            | B320        | Due diligence review of option agreements in response to request from B. Lundstrom and Gibson Dunn (1.5)  | 1.5          |
| 01/30/13    | J Katz            | B320        | Due diligence review of option agreements in response to request from B. Lundstrom and Gibson Dunn (2.0)  | 2.0          |
| 01/30/13    | A Fallon          | B320        | Attention to review of plaintiff option contracts per request of Gibson Dunn  | 0.4          |
| 01/31/13    | J Katz            | B320        | Conference with A. Fallon regarding option agreements with Thronson plaintiffs (.5); due diligence review of option agreements in response to request from B. Lundstrom and Gibson Dunn (1.2)   | 1.7          |

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| Date     | Timekeeper | Task | Description   | Hours |
|----------|------------|------|---|-------|
| 01/31/13 | A Fallon   | B320 | Review optionholder analysis by J. Katz (.5); office conference with J. Katz regarding optionholder analysis (.4); review option contracts for vesting restrictions (.3); draft correspondence to Gibson Dunn and Arcapita regarding optionholder analysis (.4) | 1.6   |
|          |            |      |   | 119.6 |

**TIMEKEEPER SUMMARY**

| Timekeeper        | Status           | Hours | Rate   | Value     |
|-------------------|------------------|-------|--------|-----------|
| Ray Baltz         | Partner          | 23.5  | 777.55 | 18,272.50 |
| Jaron Brown       | Partner          | 2.0   | 660.00 | 1,320.00  |
| Paul Ferdinands   | Partner          | 1.9   | 825.00 | 1,567.50  |
| Josh Kamin        | Partner          | 3.5   | 720.00 | 2,520.00  |
| Richard Marooney  | Partner          | 17.9  | 785.00 | 14,051.50 |
| Andrew Metcalf    | Partner          | 16.5  | 895.00 | 14,767.50 |
| Brannon Robertson | Partner          | 0.9   | 575.00 | 517.50    |
| Michael Smith     | Partner          | 0.9   | 875.00 | 787.50    |
| Paul Straus       | Partner          | 13.7  | 775.00 | 10,617.50 |
| Mark Kelly        | Counsel          | 1.5   | 735.00 | 1,102.50  |
| Scott Mario       | Counsel          | 1.3   | 490.00 | 637.00    |
| Douglas Elsbeck   | Associate        | 8.1   | 620.00 | 5,022.00  |
| Archie Fallon     | Associate        | 8.0   | 535.00 | 4,280.00  |
| Ryan Gorman       | Associate        | 3.5   | 435.00 | 1,522.50  |
| David Joffe       | Associate        | 0.6   | 530.00 | 318.00    |
| Jonathan Katz     | Associate        | 5.5   | 440.00 | 2,420.00  |
| Jenny Marshall    | Associate        | 1.1   | 670.00 | 737.00    |
| Evelyn Bellew     | Paralegal        | 2.0   | 307.75 | 615.50    |
| Missy Heinz       | Paralegal        | 6.2   | 295.00 | 1,829.00  |
| Saira Hosein      | Paralegal        | 0.2   | 295.00 | 59.00     |
| John McCullough   | Practice Support | 0.8   | 290.00 | 232.00    |
| Total             |                  | 119.6 |        | 83,196.00 |

**Expenses Incurred**

|          |  |        |
|----------|--|--------|
| 01/31/13 | Computer Research - Lexis/Westlaw  | 106.42 |
| 12/03/12 | VENDOR: XYZ Two Way Radio Svc., Inc. INVOICE#: 1474785 DATE: 12/12/2012<br>12/3/2012 22:56;STRAUS;GARDEN CITY, NY; | 103.30 |
| 12/04/12 | VENDOR: XYZ Two Way Radio Svc., Inc. INVOICE#: 1474785 DATE: 12/12/2012  | 103.30 |

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**Expenses Incurred**

|          |   |        |
|----------|---|--------|
|          | 12/4/2012 23:25;STRAUS;GARDEN CITY, NY;   |        |
| 12/19/12 | VENDOR: Pacer Service Center (NYC) INVOICE#: KINGNY-Q42012<br>DATE: 1/3/2013<br>PACER Usage for 10/01/2012-12/31/2012   | 14.30  |
| 12/19/12 | VENDOR: Pacer Service Center (NYC) INVOICE#: KINGNY-Q42012<br>DATE: 1/3/2013<br>PACER Usage for 10/01/2012-12/31/2012   | 28.00  |
| 12/19/12 | VENDOR: Pacer Service Center (NYC) INVOICE#: KINGNY-Q42012<br>DATE: 1/3/2013<br>PACER Usage for 10/01/2012-12/31/2012   | 2.20   |
| 12/19/12 | VENDOR: Pacer Service Center (NYC) INVOICE#: KINGNY-Q42012<br>DATE: 1/3/2013<br>PACER Usage for 10/01/2012-12/31/2012   | 3.30   |
| 12/19/12 | VENDOR: Pacer Service Center (WDC) INVOICE#: WDCKSP-Q42012<br>DATE: 1/3/2013<br>Pacer usage for October-December 2012   | 2.20   |
| 01/16/13 | VENDOR: United Parcel Service (KY) INVOICE#: 329658-033 DATE:<br>1/19/2013<br>Tiffany Nobles - Tensar - Alpharetta - GA   | 11.11  |
| 01/17/13 | VENDOR: American Express (Marooney, R.) INVOICE#: 130262 DATE:<br>2/5/2013<br>Richard Marooney 11/01/2012 - 02/10/2013 New York City, New York: Cab<br>from court to office | 19.50  |
|          | Total Expenses  | 393.63 |

**Task Summary**

| <b>Task</b>  | <b>Hours</b> | <b>Value</b> |
|--|--------------|--------------|
| B110 Case Administration   | 0.8          | 232.00       |
| B120 Asset Analysis and Recovery   | 11.2         | 9,832.00     |
| B130 Asset Disposition   | 1.1          | 907.50       |
| B160 Fee/Employment Applications   | 5.8          | 2,135.00     |
| B190 Other Contested Matters (excluding<br>assumption/rejection motions) | 35.4         | 26,795.00    |
| B210 Business Operations   | 11.1         | 6,856.50     |
| B220 Employee Benefits/Pensions  | 6.3          | 3,262.00     |
| B250 Real Estate   | 26.3         | 20,106.00    |
| B260 Board of Directors Matters  | 2.7          | 1,537.00     |
| B320 Plan and Disclosure Statement (including<br>Business Plan)          | 18.9         | 11,533.00    |
| Total  | 119.6        | 83,196.00    |

**Exhibit A-2**

Time Records for the Compensation Period  
(Portfolio Matters)



# KING & SPALDING

FEDERAL I.D. 58-0520153

Remit To:  
King & Spalding LLP  
P.O. Box 116133  
Atlanta, GA 30368-6133

By Wire: SunTrust Bank  
ABA: 061 000 104  
SWIFT: SNTRUS3A  
USD Account: 88003 12475  
Account Name: King & Spalding

Arcapita Bank B.S.C.(c)  
ATTN: Henry A. Thompson, Esq  
Arcapita Building  
Road 4612, Area 346  
P.O. Box 1406  
Bahrain Bay  
Manama  
BAHRAIN

Invoice No. 9832676  
Invoice Date 02/19/13  
Client No. 05241

For questions, contact:  
Isam Salah +1 212 556 2140

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For Professional Services Rendered through 01/31/13:

|                           |           |                  |
|---------------------------|-----------|------------------|
| Fees                      | \$        | 15,627.00        |
| Expenses                  |           | 331.00           |
| <b>Total this Invoice</b> | <b>\$</b> | <b>15,958.00</b> |

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**PROFESSIONAL SERVICES**

| <b>Date</b> | <b>Timekeeper</b> | <b>Description</b>   | <b>Hours</b> |
|-------------|-------------------|--|--------------|
| 01/04/13    | J Brown           | Review of revised confidentiality agreement submitted by Aterian (Bijoux)  | 1.0          |
| 01/07/13    | P Ferdinands      | Prepare memoranda to B. Guy, K. Leonetti, K. Stenberg, J. Tishler regarding disclosure statement objection (.8); review memoranda from B. Guy, K. Leonetti regarding disclosure statement objection (.4); review disclosure statement (.6) (Forba)   | 1.8          |
| 01/07/13    | P Ferdinands      | Review memoranda from M. Smith, B. Lundstrom regarding Klapmeier suit (0.2); prepare memoranda to M. Smith, B. Windstrom (0.2) (Cirrus)  | 0.4          |
| 01/08/13    | J Brown           | Review and revise confidentiality agreement delivered by prospective bidder (Bijoux)   | 0.4          |
| 01/08/13    | P Ferdinands      | Prepare memoranda to S. Buschmann, K. Si-Ahmed regarding disclosure statement objection (.3); review memoranda from K. Si-Ahmed (.1) (Forba)   | 0.4          |
| 01/09/13    | E Bellew          | Review email from A. Kim regarding consents for Falcon companies (0.1); research files and compose response (0.4) (Falcon)   | 0.5          |
| 01/09/13    | A Fallon          | Attention to request from A. Kim related to documents reflecting director and officer replacements (Falcon)  | 0.3          |
| 01/09/13    | P Ferdinands      | Review revised drafts of Plan, Disclosure Statement, liquidation analysis (1.9); prepare memoranda to B. Guy, M. Heinz regarding plan, disclosure statement (.2) (Forba)   | 2.1          |
| 01/09/13    | M Heinz           | Download and review revised plan, disclosure statement and liquidation analysis and memorandum to P. Ferdinands regarding same (Forba)   | 0.3          |
| 01/09/13    | M Salo            | Review executed written consents and create .pdf copies of same for distribution to A. Kim (Falcon)  | 1.2          |
| 01/10/13    | J Brown           | Revise Aterian confidentiality agreement (Bijoux)  | 0.5          |
| 01/10/13    | P Ferdinands      | Review revised plan, disclosure statement (1.1); prepare memoranda to K. Stenberg, K. Leonetti, J. Tishler, B. Guy regarding plan, disclosure statement (.3) (Forba)   | 1.4          |
| 01/11/13    | A Albright        | Email correspondence with A. Kim regarding status of SS Holding Company, Inc. (0.1) review Delaware Secretary of State website regarding payment of franchise taxes by SS Holding Company, Inc. (0.2); email correspondence with P. Ferdinands regarding status and activities of SS Holding Company, Inc. (0.1) (Forba) | 0.4          |
| 01/11/13    | J Brown           | Participate in telephone conference with Aterian to discuss confidentiality agreement (Bijoux)   | 0.5          |
| 01/14/13    | E Bellew          | Review emails form A. Fallon regarding stockholder's agreement and review files for same (0.7); compose responses (0.3) (Falcon)   | 1.0          |

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| <b>Date</b> | <b>Timekeeper</b> | <b>Description</b>  | <b>Hours</b> |
|-------------|-------------------|---|--------------|
| 01/15/13    | E Bellew          | Review email from A. Fallon regarding amendment to Equity Plan (0.2); research minute books (0.4); prepare .pdf and compose response (0.4); research amendments to Stockholders Plan and compose response (0.6) (Falcon)  | 1.6          |
| 01/16/13    | E Bellew          | Review email from A. Kim regarding managers for CE II (0.1); research files and compose response (.5) (Crescent Evr.)   | 0.6          |
| 01/17/13    | E Bellew          | Review follow-up email from A. Kim regarding managers/directors (0.2); compose email to GSS and compose response to A. Kim (0.3); telephone call from A. Kim and follow-up email to same (0.3) (Crescent Evr.)  | 0.8          |
| 01/18/13    | A Albright        | Telephone conference with Delaware Secretary of State Franchise Tax Division regarding dissolution of Timber Holdings, Inc. (Southland)   | 0.3          |
| 01/18/13    | J Brown           | Revise confidentiality agreement delivered by Bertram (Bijoux)  | 0.5          |
| 01/22/13    | A Albright        | Revision of Franchise Tax affidavit in accordance with comments from Delaware Secretary of State Franchise Tax Division; email correspondence with S. Buschmann regarding revised affidavit (Southland)   | 0.4          |
| 01/23/13    | P Ferdinands      | Prepare memoranda to A. Metcalf, A. Kim regarding SS Holding Co (.2); review memoranda from A. Kim regarding SS Holding Co (.1) (Forba)   | 0.3          |
| 01/24/13    | J Brown           | Review revised confidentiality agreement submitted by potential bidder (Bijoux)   | 0.2          |
| 01/25/13    | P Ferdinands      | Review memoranda from S. Buschmann regarding franchise taxes (.1); prepare memoranda to S. Buschmann, K. Keough regarding franchise taxes (.2) (Forba)  | 0.3          |
| 01/28/13    | A Albright        | Review of Delaware Secretary of State records regarding payment of franchise taxes by SS Holdings (0.2); related conference call regarding consequences of non-payment with S. Buschmann, K. Keough; P. Ferdinands and W. Pressgrove (0.5) (Forba)  | 0.7          |
| 01/28/13    | A Albright        | Telephone conference with Tina at Delaware Secretary of State Franchise Tax Division regarding dissolution of Timber Holdings, Inc. (0.4); preparation of amended Annual Franchise Tax Report (0.2); email correspondence with S. Buschmann regarding signing of amended Annual Franchise Tax Report (0.1); email correspondence with J. Brown regarding status of Timber Holdings, Inc. and subsidiary companies (0.1) (Southland) | 0.8          |
| 01/28/13    | R Beard           | Research potential consequences of failure to pay Delaware corporate franchise taxes (Forba)  | 0.7          |
| 01/28/13    | P Ferdinands      | Telephone call with S. Buschmann, K. Keough, A. Albright, W. Pressgrove regarding SS Holding (Forba)  | 0.5          |
| 01/28/13    | W Pressgrove      | Telephone conference regarding franchise taxes (Forba)  | 0.7          |
| 01/28/13    | W Pressgrove      | Legal research regarding filing issues (Forba)  | 1.3          |

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02/19/13

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| Date     | Timekeeper   | Description  | Hours |
|----------|--------------|--|-------|
| 01/29/13 | P Ferdinands | Prepare memoranda to M. Bernstein regarding plan, disclosure statement (.4); review memoranda from M. Bernstein regarding plan, disclosure statement (.1) (Forba)  | 0.5   |
| 01/30/13 | E Bellew     | File annual report in DE for Outlet Center Funding, Inc. (Value Retail)  | 0.4   |
| 01/31/13 | A Albright   | Review of Delaware statutes regarding taking actions on behalf of a Delaware corporation (SS Holdings) after suspension of charter (0.2); related email correspondence with S. Buschmann, K. Keough, P. Ferdinands and W. Pressgrove (0.1) (Forba) | 0.3   |
| 01/31/13 | P Ferdinands | Prepare memoranda to K. Keough, S. Buschmann regarding SS Holding (.1) review memoranda from W. Pressgrove, A. Albright, J. Makuch, J. Weisser, K. Keough regarding SS Holding (.3) (Forba)  | 0.4   |
|          |              |  | 23.5  |

**TIMEKEEPER SUMMARY**

| Timekeeper       | Status    | Hours | Rate   | Value     |
|------------------|-----------|-------|--------|-----------|
| Jaron Brown      | Partner   | 3.1   | 660.00 | 2,046.00  |
| Paul Ferdinands  | Partner   | 8.1   | 825.00 | 6,682.50  |
| Wayne Pressgrove | Partner   | 2.0   | 975.00 | 1,950.00  |
| Alan Albright    | Counsel   | 2.9   | 765.00 | 2,218.50  |
| Robert Beard     | Associate | 0.7   | 620.00 | 434.00    |
| Archie Fallon    | Associate | 0.3   | 535.00 | 160.50    |
| Matt Salo        | Associate | 1.2   | 440.00 | 528.00    |
| Evelyn Bellew    | Paralegal | 4.9   | 310.00 | 1,519.00  |
| Missy Heinz      | Paralegal | 0.3   | 295.00 | 88.50     |
| Total            |           | 23.5  |        | 15,627.00 |

**Expenses Incurred**

|                |   |        |
|----------------|---|--------|
| 10/11/12       | CT Corporation; Inv. No. 8201915-RI; Inv. Date 10/11/2012 - Southland Holdings Corp (DE), Cert. of Good Standing                    | 248.80 |
| 12/31/12       | VENDOR: Iron Mountain Records Management INVOICE#: GGP8710<br>DATE: 12/31/2012<br>Iron Mountain Records Management                  | 65.46  |
| 01/15/13       | VENDOR: United Parcel Service (KY) INVOICE#: A8138R-033 DATE: 1/19/2013<br>Caren Cohen - The Bainbridge Companies - Wellington - FL | 16.74  |
| Total Expenses |   | 331.00 |