

Hearing Date and Time: May 15, 2013 at 11:00 a.m. (ET)  
Objection Deadline: TBD

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Administrative Agent for the Debtors

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

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In re	:	Chapter 11
	:	
ARCAPITA BANK B.S.C.(c), <i>et al.</i> ,	:	Case No. 12-11076 (SHL)
	:	
Debtors.	:	Jointly Administered
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**SUMMARY OF SECOND INTERIM FEE APPLICATION OF  
GCG, INC. AS ADMINISTRATIVE AGENT FOR THE DEBTORS, FOR  
ALLOWANCE OF COMPENSATION AND FOR REIMBURSEMENT OF EXPENSES  
INCURRED FOR THE PERIOD OF JULY 1, 2012 THROUGH MARCH 31, 2013**

Name of Applicant:	GCG, Inc.
Role in the Case:	Administrative Agent for Debtors and Debtors in Possession
Date of Retention:	April 19, 2012, <i>nunc pro tunc</i> to March 19, 2012
Date Case Filed:	March 19, 2012
Date Services Commenced:	March 19, 2012
Current Application Period:	July 1, 2012 through March 31, 2013
Total Amount of Compensation sought as actual, reasonable, and necessary for applicable period:	\$32,944.50
Total Amount of Expense Reimbursement sought as actual, reasonable, and necessary for applicable period:	\$0

**Total Amount Requested:** **\$32,944.50**

Voluntary Reductions Taken: (\$5,225.27)

Total Amount of Fees and Expenses Paid as actual, reasonable, and necessary for applicable period: (\$9,243.60)

Total Amount of Fees Held Back from Current Period: (\$3,281.40)

**Total Compensation Requested, but not yet received:** **\$15,194.23**

This is an:  interim  final application.

**SUMMARY OF MONTHLY FEE STATEMENTS BY GCG, INC.  
FOR THE PERIOD JULY 1, 2012 THROUGH MARCH 31, 2013<sup>1</sup>**

<b>Time Period</b>	<b>Date Filed</b>	<b>ECF No.</b>	<b>Total Fees Sought for Approval</b>	<b>Total Expenses Sought for Approval</b>	<b>Total Amount Requested</b>	<b>Voluntary Reductions</b>	<b>Paid Fees</b>	<b>Paid Expenses</b>	<b>Holdback from Fees Billed</b>	<b>Total Requested Payment</b>
7/1/12 – 7/31/12	N/A	N/A	\$0	\$0	\$0	N/A	N/A	N/A	N/A	\$0
8/1/12 – 8/31/12	N/A <sup>2</sup>	N/A	\$2,928.50	\$0	\$2,928.50	N/A	N/A	N/A	N/A	\$2,928.50
9/1/12 – 9/30/12	N/A <sup>2</sup>	N/A	\$1,032.50	\$0	\$1,032.50	N/A	N/A	N/A	N/A	\$1,032.50
10/1/12 – 10/31/12	N/A <sup>2</sup>	N/A	\$70.00	\$0	\$70.00	N/A	N/A	N/A	N/A	\$70.00
11/1/12 – 11/30/12	N/A <sup>2</sup>	N/A	\$743.50	\$0	\$743.50	N/A	N/A	N/A	N/A	\$743.50
12/1/12 – 12/31/12	1/18/13	788	\$11,554.50	\$0	\$11,554.50	N/A	\$9,243.60	N/A	(\$2,310.90)	\$9,243.60

<sup>1</sup> Terms used but not defined in this summary shall have the meaning ascribed to such terms in the Second Interim Application.

<sup>2</sup> Due to the low amount of fees incurred in the months of August through November 2012, January 2013, and March 2013 it was not cost-effective for GCG to incur the time and expense to prepare and submit a monthly fee statement.

<b>1/1/13 – 1/31/13</b>	N/A <sup>2</sup>	N/A	\$2,269.50	\$0	\$2,269.50	N/A	N/A	N/A	N/A	\$2,269.50
<b>2/1/13 – 2/28/13</b>	3/20/13	936	\$4,852.50	\$0	\$4,852.50	N/A	N/A	N/A	(\$970.50)	\$3,882.00
<b>3/1/13 – 3/31/13</b>	N/A <sup>2</sup>	N/A	\$9,493.50	\$0	\$9,493.50	(\$5,225.27)	N/A	N/A	N/A	\$10,662.45
<b>TOTAL</b>	--	--	<b>\$32,944.50</b>	<b>\$0</b>	<b>\$32,944.50</b>	<b>(\$5,225.27)<sup>3</sup></b>	<b>(\$9,243.60)</b>	<b>N/A</b>	<b>(\$3,281.40)</b>	<b>\$15,194.23</b>

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<sup>3</sup> In this Second Interim Fee Application, GCG is taking a voluntary fee reduction for fee application preparation in the amount of \$5,225.27, in order to bring GCG into compliance with applicable case precedent in this district.

**SUMMARY OF BILLING BY TIMEKEEPER**

Arcapita Bank B.S.C.(c), *et al.*  
(July 01, 2012 - March 31, 2013)

<b>Name of Professional Person</b>	<b>Position with the applicant and number of years in that position</b>	<b>Hourly Billing Rate</b>	<b>Total Hours Billed</b>	<b>Total Compensation</b>
Stein, Jeffrey	Vice President, Solicitation Services (9.91 yrs.)	\$310.00	11.0	\$3,410.00
Johnson, Craig	Sr. Director, Bankruptcy (7.52 yrs.)	\$295.00	17.7	\$5,221.50
Ferrante, Angela	Vice President, Bankruptcy (6.26 yrs.)	\$295.00	0.5	\$147.50
Leathem, Patrick M.	Ass't Director, Bankruptcy (3.67 yrs.)	\$225.00	0.3	\$67.50
Petriano, Karen E.	Ass't Director, Bankruptcy (9.72 yrs.)	\$225.00	9.8	\$2,205.00
Vrato, Elizabeth	Ass't Director, Bankruptcy (4.66 yrs.)	\$225.00	0.1	\$22.50
Brown, Mark	Bankruptcy Consultant IV (3.77 yrs.)	\$200.00	14.4	\$2,880.00
Galbraith, Paula	Bankruptcy Consultant III (1.22 yrs.)	\$175.00	1.6	\$280.00
Hess, Joseph	Sr. Project Manager, Bankruptcy (4.47 yrs.)	\$175.00	23.4	\$4,095.00
Jankowski, Susan	Sr. Project Manager, Bankruptcy (3.51 yrs.)	\$175.00	17.4	\$3,045.00
Wolther, Debra	Sr. Project Manager, Bankruptcy (5.13 yrs.)	\$175.00	0.2	\$35.00
Young, Emily	Sr. Project Manager, Bankruptcy (3.74 yrs.)	\$175.00	14.7	\$2,572.50
Zeiser, Donna	Sr. Project Manager, Bankruptcy (3.85 yrs.)	\$175.00	4.3	\$752.50
Dorfeld, Paul	Bankruptcy Consultant II (2.47 yrs.)	\$150.00	8.0	\$1,200.00
Young, Emily	Bankruptcy Consultant II (3.74 yrs.)	\$150.00	19.5	\$2,925.00
Grover, Kevin	Project Manager, Bankruptcy (3.81 yrs.)	\$150.00	0.8	\$120.00
Heller, Jeffrey	Associate (0.78 yrs.)	\$125.00	0.3	\$37.50
Olney, Michael	Associate (2.43 yrs.)	\$125.00	17.4	\$2,175.00
Heller, Jeffrey	Bankruptcy Consultant I (0.78 yrs.)	\$125.00	0.1	\$12.50
Olney, Michael	Bankruptcy Consultant I (2.43 yrs.)	\$125.00	13.8	\$1,725.00
Williams, Michael	Project Supervisor (1.32 yrs.)	\$100.00	0.1	\$10.00
Posa, Margaret	Administrative Assistant (3.81 yrs.)	\$55.00	0.1	\$5.50
<b>TOTAL</b>			<b>175.5</b>	<b>\$32,944.50</b>

**Blended Rate: \$187.72**

**DETAILED DESCRIPTIONS OF THE ROLES AND TITLES OF GCG, INC. TIMEKEEPERS<sup>1</sup>**

<b><u>Title</u></b>	<b><u>Description</u></b>
Vice President, Bankruptcy	Plans, directs and coordinates all bankruptcy case administration. Develops overall direction for the bankruptcy department.
Vice President, Solicitation Services	Plans, directs and coordinates solicitation activities. Develops an overall direction for the solicitation process, on a case by case basis.
Assistant Vice President	Plans, directs and coordinates bankruptcy department activities. Assists developing an overall direction for the bankruptcy department. Maintains communication with clients, as needed, throughout the lifetime of pending cases.
Director	Plans, directs and coordinates daily activities throughout the life of bankruptcy case. Provides direction to the case team, and maintains direct communication with the client on behalf of the company.
Assistant Director	Assists the Director with coordinating daily activities throughout the life of bankruptcy case. Provides direction to the case team. Reports to Director regarding progress.
Bankruptcy Consultant I-IV	Assists the case team with reference to the preparation of documents, service of documents, or the administration of the bankruptcy case, as needed. (The ranking of I, II, III and IV relates to years of experience in the field as a bankruptcy specialist).
Consultant	Assists the case team with reference to the preparation of documents, service of documents, or the administration of cases as needed.
Senior Project Manager	Manages all aspects of an extensive caseload with responsibility for budgeting, profitability, and timely completion of case administration tasks from inception through completion and closing of each case. Manages the workload balance between case team members with responsibility for all components on entire caseload. Assists case team with projects, as needed.
Senior Systems Project Administrator	Supports bankruptcy administration projects. Merges templates, generates mail data, and performs statistical and detail reporting.
Programmer Analyst	Receives, analyzes, and loads creditor information, configures data to meet project requirements and prepares bankruptcy Schedules and SoFAs. Programs calculations, merges templates, generates mail data, and performs statistical and detail reporting for Project Managers supporting bankruptcy administration projects.
Project Manager	Manages all components of an extensive caseload with responsibility on timely completion of case administration tasks.

<sup>1</sup> The following "Titles" and "Descriptions," which are subject to change, generally reflect the titles and descriptions of GCG, Inc. timekeepers that bill time on bankruptcy matters. This list is overinclusive and meant to serve as a reference tool, and not every "Title" of GCG, Inc. timekeeper spent time on matters related to this specific bankruptcy case.

Senior Project Supervisor	Supervises all components of an extensive bankruptcy caseload with responsibility for timely completion of case administration tasks.
Assistant Project Supervisor	Assists with case administration tasks and responsibilities. Collaborates with all case personnel.
Project Supervisor	Coordinates the timely completion of case administration tasks and responsibilities. Collaborates with all case personnel.
Data Analyst	Configures data loads for proper mailing format, including claimant name and addresses, as well as thorough details necessary to meet proper mailing address standards, context and existence of specified court ordered information.
Senior Project Administrator	Performs the processing and database related tasks as determined on a case by case basis while keeping management informed of any changes or trends.
Project Administrator	Supports the Project Manager in the performance of the Director and/or Senior Project Manager's duties by, among other things, generating systems database reports and reports in Word and/or Excel format.
Senior Claims Control Supervisor	Supervises the receipt and handling of claims, ballots, and other correspondence.
Call Center Agent	Answers case specific calls from parties in a bankruptcy case. Maintains general knowledge of cases, and responds accordingly, or determines when certain inquiries require escalation. Solicits escalated responses from case team when needed.
Clerical Assistant	Performs clerical duties supporting the case team. Makes travel arrangements, coordinates materials, and handles special projects.
Administrative Assistant	Performs secretarial and clerical duties supporting the case team. Makes travel arrangements, coordinates materials, and handles special projects.

**COMPENSATION BY TIMEKEEPER**

Arcapita Bank B.S.C.(c), *et al.*  
(July 1, 2012 - March 31, 2013)

**1. Claims Analysis/Advanced Reconciliation**

<b>NAME</b>	<b>SENIORITY</b>	<b>BILLING RATE</b>	<b>HOURS</b>	<b>TOTAL DOLLAR VALUE</b>
Johnson, Craig	Sr. Director, Bankruptcy	\$295.00	0.7	\$206.50
<b>Total Claims Analysis/Advanced Reconciliation</b>			<b>0.7</b>	<b>\$206.50</b>

**2. Fee Application Preparation**

<b>NAME</b>	<b>SENIORITY</b>	<b>BILLING RATE</b>	<b>HOURS</b>	<b>TOTAL DOLLAR VALUE</b>
Johnson, Craig	Sr. Director, Bankruptcy	\$295.00	6.1	\$1,799.50
Ferrante, Angela	Vice President, Bankruptcy	\$295.00	0.5	\$147.50
Vrato, Elizabeth	Ass't Director, Bankruptcy	\$225.00	0.1	\$22.50
Galbraith, Paula	Bankruptcy Consultant III	\$175.00	1.6	\$280.00
Jankowski, Susan	Sr. Project Manager, Bankruptcy	\$175.00	17.4	\$3,045.00
Wolther, Debra	Sr. Project Manager, Bankruptcy	\$175.00	0.2	\$35.00
Zeiser, Donna	Sr. Project Manager, Bankruptcy	\$175.00	0.9	\$157.50
Dorfeld, Paul	Bankruptcy Consultant II	\$150.00	8.0	\$1,200.00
Grover, Kevin	Project Manager, Bankruptcy	\$150.00	0.8	\$120.00
Heller, Jeffrey	Consultant	\$125.00	0.3	\$37.50
Heller, Jeffrey	Bankruptcy Consultant I	\$125.00	0.1	\$12.50
Williams, Michael	Project Supervisor	\$100.00	0.1	\$10.00
Posa, Margaret	Administrative Assistant	\$55.00	0.1	\$5.50
<b>Total Fee Application Preparation</b>			<b>36.2</b>	<b>\$6,872.50</b>



**3. Solicitation**

<b>NAME</b>	<b>SENIORITY</b>	<b>BILLING RATE</b>	<b>HOURS</b>	<b>TOTAL DOLLAR VALUE</b>
Stein, Jeffrey	Vice President, Solicitation Services	\$310.00	11.0	\$3,410.00
Johnson, Craig	Sr. Director, Bankruptcy	\$295.00	10.9	\$3,215.50
Leathem, Patrick M.	Ass't Director, Bankruptcy	\$225.00	0.3	\$67.50
Petriano, Karen E.	Ass't Director, Bankruptcy	\$225.00	9.8	\$2,205.00
Brown, Mark	Bankruptcy Consultant IV	\$200.00	14.4	\$2,880.00
Hess, Joseph	Sr. Project Manager, Bankruptcy	\$175.00	23.4	\$4,095.00
Young, Emily	Sr. Project Manager, Bankruptcy	\$175.00	14.7	\$2,572.50
Zeiser, Donna	Sr. Project Manager, Bankruptcy	\$175.00	3.4	\$595.00
Young, Emily	Bankruptcy Consultant II	\$150.00	19.5	\$2,925.00
Olney, Michael	Consultant	\$125.00	17.4	\$2,175.00
Olney, Michael	Bankruptcy Consultant I	\$125.00	13.8	\$1,725.00
<b>Total Solicitation</b>			<b>138.6</b>	<b>\$25,865.50</b>

Hearing Date and Time: May 15, 2013 at 11:00 a.m. (ET)  
Objection Deadline: TBD

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Craig E. Johnson  
GCG, Inc.  
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Lake Success, NY 11042  
Telephone: (631) 470-5000  
Facsimile: (631) 470-5100  
Administrative Agent for the Debtors

**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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**SECOND INTERIM FEE APPLICATION OF GCG, INC., AS  
ADMINISTRATIVE AGENT FOR THE DEBTORS, FOR ALLOWANCE  
OF COMPENSATION AND FOR REIMBURSEMENT OF EXPENSES  
INCURRED FOR THE PERIOD OF JULY 1, 2012, THROUGH MARCH 31, 2013**

TO THE HONORABLE SEAN H. LANE,  
UNITED STATES BANKRUPTCY JUDGE:

GCG, Inc. (“GCG”), as administrative agent to the above-captioned debtors and debtors in possession (the “Debtors”), submits its second application for allowance and approval of interim compensation for professional services rendered to the Debtors and for reimbursement of actual and necessary expenses incurred (the “Second Interim Fee Application”), pursuant to sections 330 and 331 of title 11 of the United States Code, 11 U.S.C. § 101 *et seq.* (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), as well as all other applicable rules, orders and affiliated guidelines (collectively, the

“Fee Guidelines”),<sup>1</sup> for the period from July 1, 2012, through and including March 31, 2013 (the “Second Interim Fee Period”). In support of this Second Interim Fee Application, GCG respectfully represents as follows:

### **Jurisdiction**

1. The Court has jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and 1334. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2).
2. Venue is proper in this District pursuant to 28 U.S.C. §§ 1408 and 1409.
3. The bases for the relief requested are pursuant to sections 330 and 331 of the Bankruptcy Code, Bankruptcy Rule 2016, Local Bankruptcy Rule 2016-1, the Interim Compensation Order and the Local Guidelines. Pursuant to the Local Guidelines, a certification of compliance is attached as **Exhibit A**.

### **Background**

4. On March 19, 2012, the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code. The Debtors are authorized to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On March 22, 2012, this Court entered an order jointly administering the Debtors’ chapter 11 cases pursuant to Bankruptcy Rule 1015(b).
5. On April 5, 2012 the United States Trustee for Region 2 appointed an official committee of unsecured creditors. To date, no chapter 11 plan or accompanying disclosure

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<sup>1</sup> GCG’s Second Interim Fee Application seeks to be in compliance with the Bankruptcy Code, the Bankruptcy Rules, *the Local Rules of the United States Bankruptcy Court for the Southern District of New York* (the “Local Bankruptcy Rules”), the *United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses filed under 11 U.S.C. § 330*, as supplemented by this Court’s Order regarding Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases (General Order M-447) (the “Local Guidelines”), and this Court’s *Order Granting Debtors’ Motion for Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and Committee Members* (the “Interim Compensation Order”) (ECF Doc. No. 159).

statement has been filed, and GCG is not privy to information as to when these documents will be filed.

### **GCG's Retention**

6. On March 26, 2012, the Debtors filed an application pursuant to section 327(a) of the Bankruptcy Code and Bankruptcy Rule 2014 to retain and employ GCG as their administrative agent, *nunc pro tunc* to March 19, 2012 (the "Application"), as the date by which GCG commenced services. An order granting the Application and authorizing the Debtors' retention of GCG as their administrative agent was entered by this Court on April 19, 2012 (ECF Doc. No. 83) (the "Retention Order").<sup>2</sup> A copy of the Retention Order is attached as **Exhibit B**.

7. The Retention Order authorizes the Debtors to compensate and reimburse GCG in accordance with the procedures set forth in sections 330 and 331 of the Bankruptcy Code, the Bankruptcy Rules and the Fee Guidelines. The Retention Order authorizes the Debtors to compensate GCG at its hourly rates for services outlined in the Application, which relate to services subject to section 327(a) of the Bankruptcy Code (the "327 Services"), and to reimburse GCG for its actual and necessary out-of-pocket expenses incurred with respect to the 327 Services, subject to application to this Court as set forth herein. In addition, the Retention Order specifically authorizes GCG to provide the Debtors with the following non-exhaustive list of services: (a) assisting with the preparation and filing of the Debtors' Schedules of Assets and Liabilities and the Statements of Financial Affairs; (b) generating and providing claims reports and claims objection exhibits; (c) managing the publication of legal notices, as requested,

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<sup>2</sup> On March 26, 2012, the Debtors filed an application under 28 U.S.C. § 156(c) for authorization to retain GCG to serve as the claims and noticing agent in the Debtors' chapter 11 cases (the "Section 156(c) Application"). On April 19, 2012, the Court entered an order granting the Section 156(c) Application. Because the administration of the chapter 11 cases requires GCG to perform duties outside the scope of 28 U.S.C. § 156(c), the Debtors supplemented the Section 156(c) Application with the Application. Only those services outside the scope of 28 U.S.C. § 156(c) are covered by the Application and, therefore, subject to, and covered by, this Second Interim Fee Application. All other services rendered by GCG have been, and will continue to be, invoiced to the Debtors directly in accordance with the order granting the Section 156(c) Application.

(d) managing the preparation, compilation, and mailing of documents to creditors and other parties in interest in connection with the solicitation of a chapter 11 plan (a “Plan”), (e) collecting and tabulating votes in connection with any Plan filed by the Debtors, and providing ballot reports to the Debtors and their professionals, (f) generating an official ballot certification and testifying, if necessary, in support of the ballot tabulation results, (g) managing any distributions made pursuant to a confirmed Plan, and (h) providing such other administrative services as the Debtors may require in connection with these chapter 11 cases.

8. GCG received a \$30,000 retainer in these chapter 11 cases on March 16, 2012. GCG is compensated by the Debtors, and is not subject to any budgetary limitations on its fees.

#### **Prior Interim Fee Application**

9. GCG filed its *First Interim Fee Application of GCG, Inc., as Administrative Agent for the Debtors, for Allowance of Compensation and for Reimbursement of Expenses Incurred for the Period of March 19, 2012 through June 30, 2012* (ECF Doc. No. 409) (the “First Interim Fee Application”), which sought approval of compensation and reimbursement of fees in the amount of \$3,597.50, less \$494.00 in fees held back, and less a voluntary reduction in fees of \$787.17. On September 24, 2012, this Court entered an order granting the First Interim Fee Application, allowing \$2,810.33 in fees. (ECF Doc. No. 503). GCG has received \$2,810.33 on account of these allowed fees. Thus, GCG is not owed additional compensation on account of its allowed fees in connection with its First Interim Fee Application.

#### **Monthly Fee Statements**

10. In accordance with the Interim Compensation Order, GCG filed monthly fee statements for December 2012 and February 2013 (the “Monthly Fee Statements”).<sup>3</sup> Pursuant to

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<sup>3</sup> Due to the low amount of fees incurred in the months of August through November 2012, January 2013, and March 2013, it was not cost-effective for GCG to incur the time and expense to prepare and submit monthly fee statements.

the Interim Compensation Order, GCG served the Monthly Fee Statements on: (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 U.S. Trustee, 33 Whitehall Street, 22<sup>nd</sup> Floor, New York, New York 10004 (Attn: Richard Morrissey, Esq.), (iv) the Official Committee of Unsecured Creditors, Milbank, Tweed, Hadley & McCloy LLP, 1 Chase Manhattan Plaza, New York, New York 10005 (Attn: Dennis F. Dunne, Esq. and Evan R. Fleck, Esq.), (collectively, the “Compensation Notice Parties”).

11. Unlike every other professional in these cases, GCG also serves as a claims and noticing agent pursuant to 28 U.S.C. § 156, making it necessary for GCG to bifurcate its time between tasks performed pursuant to 28 U.S.C. § 156 (“156 Services”) and those performed outside the scope of that statute, and that are thus subject to retention pursuant to section 327 of the Bankruptcy Code and the fee application process pursuant to section 330 of the Bankruptcy Code (as defined *supra*, the “327 Services”). In certain months, including those in which GCG is heavily engaged in 327 Services such as assisting in the preparation of Schedules and Statements of Financial Affairs or in plan solicitation, the fees generated by such tasks may well dwarf those generated by the 156 Services, making the submission of a monthly fee statement worthwhile. However, in most months, where GCG’s activities are concentrated in the 156 Services of noticing and claims processing, and 327 Services are minimal, it is not cost beneficial for GCG to file a monthly fee statement. In fact, if it did so, its fees for preparing the fee statement might well exceed the fees being sought for the 327 Services.

12. Due to these reasons, GCG opted not to incur the time and expense to prepare and submit monthly fee statements for the months of August 2012 through and including November

2012; January 2013; and March 2013, thus enabling the estate to avoid incurring these unnecessary fees, while at the same time voluntarily postponing receipt of payment and thus financially benefitting the estate. No harm was done to the estate by GCG not filing monthly fee statements as parties in interest are still being provided ample time to review GCG's request for fees and expenses.

13. There were no fees for the time period from July 1, 2012 through July 31, 2012, and no monthly fee statement was submitted.

14. The fees for the time period from August 1, 2012 through August 31, 2012, are included in this Second Interim Fee Application, and include fees in the amount of \$2,928.50. The time entries for August are attached hereto as **Exhibit C**.

15. The fees for the time period from September 1, 2012 through September 30, 2012, are included in this Second Interim Fee Application, and include fees in the amount of \$1,032.50. The time entries for September are attached hereto as **Exhibit D**.

16. The fees for the time period from October 1, 2012 through October 31, 2012, are included in this Second Interim Fee Application, and include fees in the amount of \$70.00. The time entries for October are attached hereto as **Exhibit E**.

17. The fees for the time period from November 1, 2012 through November 30, 2012, are included in this Second Interim Fee Application, and include fees in the amount of \$743.50. The time entries for November are attached hereto as **Exhibit F**.

18. The December Monthly Fee Statement sought approval of fees in the amount of \$11,554.50, and after a 20% "holdback" in the amount of \$2,310.90, requested immediate payment in the amount of \$9,243.60 for professional services rendered. The December Monthly

Fee Statement, in its entirety, is attached as **Exhibit G**. No objections were filed to the December Monthly Fee Statement.

19. The fees for the time period from January 1, 2013 through January 31, 2013, are included in this Second Interim Fee Application, and include fees in the amount of \$2,269.50. The time entries for January are attached hereto as **Exhibit H**.

20. The February Monthly Fee Statement sought approval of fees in the amount of \$4852.50, and after a 20% “holdback” in the amount of \$970.50, requested immediate payment in the amount of \$3,882.00 for professional services rendered. The February Monthly Fee Statement, in its entirety, is attached as **Exhibit I**. No objections were filed to the February Monthly Fee Statement.

21. The fees for the time period from March 1, 2013 through March 31, 2013, are included in this Second Interim Fee Application, and include fees in the amount of \$9,493.50. The time entries for March are attached hereto as **Exhibit J**.

#### **Compensation Requested**

22. Pursuant to the Interim Compensation Order, GCG submits this Second Interim Fee Application which seeks approval of the amount of \$32,944.50 for compensation for services rendered, and seeks authority for the Debtors to pay GCG any and all previously unpaid and allowed holdback amounts, to the extent applicable, in addition to the fees and expenses accrued during the Second Interim Fee Period.

23. For the convenience of the Court and all parties in interest, attached as **Exhibit K** is a schedule of the total amount of GCG’s fees and expenses by billing category for the Second Interim Fee Period. GCG maintains computerized records of the time expended rendering the 327 Services requested by the Debtors and their estates. Such time records were made



contemporaneously with the rendering of the 327 Services by the person performing such services and in the ordinary course of GCG's practice, and are presented in a form that complies with the Local Bankruptcy Rules and the Local Guidelines.

24. For the convenience of the Court and all parties in interest, attached as **Exhibit L** is a summary by timekeeper for the Second Interim Fee Period setting forth: (i) the name of each professional; (ii) each professional's length of time with GCG; (iii) the aggregate time expended by each professional; (iv) the hourly billing rate for each professional at GCG's current billing rates; and (v) an indication of the individual amounts requested as part of the total amount of compensation requested.

25. The rates described herein are GCG's hourly rates for 327 Services provided during the Second Interim Fee Period. Based on these rates and the 327 Services performed by each individual, the total reasonable value of such 327 Services rendered during the Second Interim Fee Period is \$32,944.50. The fees sought by this Second Interim Fee Application reflect an aggregate of 175.50 hours of professional time spent and recorded in performing 327 Services for the Debtors during the Second Interim Fee Period, at a blended average hourly rate of \$187.72.

26. During the course of the chapter 11 cases, GCG's hourly billing rates for professionals ranged from \$45.00 to \$310.00. The hourly rates and corresponding rate structure utilized by GCG in the chapter 11 cases are equivalent to the hourly rates and corresponding rate structure predominantly used by GCG for: (i) restructuring, workout, bankruptcy, insolvency and comparable matters; and (ii) similar complex corporate, securities and litigation matters, whether in court or otherwise, regardless of whether a fee application is required. The rates and rate

structure reflect that GCG's matters are typically national in scope and typically involve great complexity, high stakes and severe time pressures.

27. GCG's hourly rates are set at a level designed to compensate GCG fairly for the work of its professionals and to cover fixed and routine overhead expenses. Hourly rates vary with the experience and seniority of the individuals assigned. These hourly rates are subject to periodic adjustments to reflect economic and other conditions, and are consistent with the rates charged elsewhere by GCG.

28. GCG regularly reviews its bills to ensure that the Debtors are billed only for services that were actual, necessary and requested by the Debtors and, in accordance with the Fee Guidelines, GCG reduces its fees when warranted. For the Second Interim Fee Period, GCG is voluntarily reducing its requested fees by \$5,225.27. This amount is a voluntary reduction for fee application matters in accordance with the Court's decision in In re Mesa Air Group, Inc., 449 B.R. 441 (Bankr. S.D.N.Y. May 25, 2011). This reduction decreases the total amount requested for fee application matters to approximately five percent of the total professional fees billed during the Second Interim Fee Period.

29. There is no agreement or understanding between GCG and any other person for the sharing of compensation to be received for services rendered in the chapter 11 cases.

30. As discussed below, in accordance with the factors enumerated in section 330 of the Bankruptcy Code, the amount of fees requested is fair and reasonable in light of: (a) the complexity of the chapter 11 cases; (b) the time expended; (c) the nature and extent of the 327 Services rendered; (d) the value of such 327 Services; and (e) the costs of comparable services other than in a case under the Bankruptcy Code.

### **Summary of Services Performed**

31. During the Second Interim Fee Period, GCG provided essential and significant professional services to the Debtors in connection with the chapter 11 cases. These 327 Services were, at times, performed under significant time constraints and were necessary to administer a multitude of critical tasks in the chapter 11 cases. To provide a meaningful summary of the 327 Services rendered on behalf of the Debtors and their estates, GCG has established, in accordance with the Fee Guidelines and its internal billing procedures, certain subject matters (each, a “Subject Matter”) in connection with the chapter 11 cases. The following is a summary by Subject Matter of the most significant 327 Services rendered by GCG during the Second Interim Fee Period. This summary is organized in accordance with GCG’s internal system of billing tasks and corresponds to the tasks itemized on **Exhibit M**.

32. Claims Analysis/Advanced Reconciliation (Fees: \$206.50; Hours: 0.7). GCG provided services relating to the preparation of various claims reports and/or claims images requested by the Debtors’ professionals and assisted the Debtors’ professionals with the claims reconciliation process. Services provided in this category are necessary and beneficial to the estate because they ensure proper and expert handling of the claims reconciliation process. This is an ongoing process in the chapter 11 cases.

33. Preparation of Fee Statements/Applications (Fees: \$6,872.50; Hours: 36.2). In connection with the Interim Compensation Order, GCG incurred time during the Second Interim Fee Period preparing Monthly Fee Statements and both the First and the Second Interim Fee Applications.

34. Solicitation (Fees: \$25,865.50; Hours: 138.6). This subject matter includes fees incurred in connection with preparing for the solicitation of votes on the Debtors’ Plan. In

particular, GCG timekeepers billed time for reviewing drafts of the Plan, Disclosure Statement, motion for order approving the Disclosure Statement, proposed order approving the Disclosure Statement, notice of confirmation hearing and ballots, and providing comments thereto. GCG also generated a solicitation timetable and coordinated with Debtors' counsel regarding the mechanics of soliciting votes on the Debtors' Plan.

**Reasonable and Necessary Services Rendered by GCG**

35. The foregoing professional services rendered by GCG on behalf of the Debtors during the Second Interim Fee Period were reasonable, necessary and appropriate to the administration of the chapter 11 cases and related matters. GCG has a prominent bankruptcy operations team comprised of over 80 bankruptcy professionals, and enjoys a national reputation for its expertise in all aspects of bankruptcy case administration. In particular, the professionals comprising GCG's bankruptcy operations team include numerous former bankruptcy attorneys and financial advisors with decades of experience in all aspects of case administration and in representing debtors and creditors' committees in connection with their chapter 11 cases.

**Actual and Necessary Expenses Incurred by GCG**

36. In addition to seeking allowance of its fees, GCG normally seeks approval and allowance of the reimbursement of actual expenses incurred in connection with the administration of the chapter 11 cases. However, for the Second Interim Fee Period, no expenses were incurred, and therefore no reimbursement of expenses is requested.

**GCG's Requested Compensation and Reimbursement Should be Allowed**

37. Section 331 of the Bankruptcy Code provides for interim compensation of professionals and incorporates the substantive standards of section 330 of the Bankruptcy Code to govern the Court's award of such compensation. Section 330 of the Bankruptcy Code

provides that a court may award a professional employed under section 327 of the Bankruptcy Code “reasonable compensation for actual necessary services rendered . . . and reimbursement for actual, necessary expenses.” 11 U.S.C. § 330(a)(1). Section 330 also sets forth the criteria for the award of such compensation and reimbursement:

In determining the amount of reasonable compensation to be awarded, the court should consider the nature, extent, and the value of such services, taking into account all relevant factors, including –

- (A) the time spent on such services;
- (B) the rates charged for such services;
- (C) whether the services were necessary to the administration of, or beneficial at the time at which the service was rendered toward the completion of, a case under this title;
- (D) whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed; and
- (E) whether the compensation is reasonable based on the customary compensation charged by comparably skilled practitioners in cases other than cases under this title.

11 U.S.C. § 330(a)(3). The clear Congressional intent and policy expressed in this statute is to provide for adequate compensation in order to continue to attract qualified and competent bankruptcy practitioners to bankruptcy cases.

38. GCG respectfully submits that the services for which it seeks compensation in this Second Interim Fee Application were, at the time rendered, necessary for, and beneficial to, the Debtors and their estates, and in certain instances required by the Fee Guidelines and the Interim Compensation Order. Furthermore, GCG asserts that it performed the 327 Services for the Debtors economically, effectively and efficiently, and the results obtained benefited not only the Debtors, but also the Debtors’ estates and the other parties in interest. GCG further submits that the compensation requested herein is reasonable in light of the nature, extent, and value of such 327 Services to the Debtors, their estates and parties in interest.

39. In sum, GCG respectfully submits that the 327 Services rendered by GCG on behalf of the Debtors and their estates during the chapter 11 cases were necessary and appropriate given the complexity of the chapter 11 cases, the time expended by GCG, the nature and extent of the 327 Services rendered, the value of the 327 Services, and the cost of comparable services provided outside of bankruptcy, all of which are relevant factors set forth in section 330 of the Bankruptcy Code. Accordingly, GCG respectfully submits that approval of the compensation sought herein is warranted and should be approved.

**Notice**

40. Notice of this Second Interim Fee Application has been provided to the Compensation Notice Parties as defined herein and pursuant to the terms set forth in the Interim Compensation Order, and was submitted to the client for review and approval prior to filing. GCG respectfully submits that no further notice is necessary.

**No Prior Request**

41. No prior request for the relief sought in this Second Interim Fee Application has been made to this Court or any other court.

**Conclusion**

WHEREFORE, GCG respectfully requests entry of an order: (i) approving and allowing GCG's total professional fees for the Second Interim Fee Period in the amount of \$15,194.23;<sup>4</sup> (ii) directing payment of all funds remaining to be paid for the Second Interim Fee Period, including holdback amounts; (iii) approving and allowing the reimbursement of all actual and necessary expenses incurred by GCG during the Second Interim Fee Period in the amount of \$0; and (iv) granting such other and further relief as the Court deems just and proper.

April 16, 2013  
Lake Success, New York

**GCG, INC.**

/s/ Craig E. Johnson

Angela Ferrante  
Craig E. Johnson  
1985 Marcus Avenue, Suite 200  
Lake Success, New York 11042  
Telephone: (631) 470-5000  
Facsimile: (631) 470-5100

Administrative Agent for the Debtors

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<sup>4</sup> This amount reflects the voluntary reduction for fee application preparation in the amount of \$5,225.27.

**FEE STATEMENT INDEX**

<b>Exhibit A</b>	<b>Certification</b>
<b>Exhibit B</b>	<b>Retention Order</b>
<b>Exhibit C</b>	<b>Detailed Time Entries – August 2012</b>
<b>Exhibit D</b>	<b>Detailed Time Entries – September 2012</b>
<b>Exhibit E</b>	<b>Detailed Time Entries – October 2012</b>
<b>Exhibit F</b>	<b>Detailed Time Entries – November 2012</b>
<b>Exhibit G</b>	<b>December Monthly Fee Statement</b>
<b>Exhibit H</b>	<b>Detailed Time Entries – January 2013</b>
<b>Exhibit I</b>	<b>February Monthly Fee Statement</b>
<b>Exhibit J</b>	<b>Detailed Time Entries – March 2013</b>
<b>Exhibit K</b>	<b>Summary of Compensation by Billing Employee and Subject Matter</b>
<b>Exhibit L</b>	<b>Summary of Compensation by Employee with Length of Service</b>
<b>Exhibit M</b>	<b>Summary by Subject Matter</b>



**Exhibit A**

**Certification**

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

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

**CERTIFICATION OF CRAIG E. JOHNSON**

**CRAIG E. JOHNSON**, hereby declares:

1. I am a Senior Director with GCG, Inc. (“GCG”), and I am authorized to make and submit this certification (the “Certification”) on behalf of GCG. GCG is the administrative agent for the debtors and debtors in possession (the “Debtors”) in the above-captioned proceeding. Our business address is 1985 Marcus Avenue, Suite 200, Lake Success, New York 11042-1013.

2. I submit this Certification with respect to the Second Interim Fee Application<sup>1</sup> of GCG for compensation for professional services rendered and reimbursement of actual and necessary expenses incurred, during the period of July 1, 2012 through March 31, 2013.

3. I make this Certification in accordance with Bankruptcy Rule 2016, Local Bankruptcy Rule 2016-1 and the Fee Guidelines. In connection therewith, I hereby certify that:

- (a) I have read the Second Interim Fee Application;
- (b) To the best of my knowledge, information and belief formed after reasonable inquiry, the fees and disbursements sought in the Second Interim Fee Application fall within the Fee Guidelines;
- (c) Except to the extent that fees or disbursements are prohibited by the Fee Guidelines, the fees and disbursements requested in the Second Interim Fee Application are billed in accordance with practices customarily employed by GCG and generally accepted by GCG’s clients;

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<sup>1</sup> Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Second Interim Fee Application.

- (d) In providing a reimbursable service that GCG reflects on the expense side of its invoices, GCG does not make a profit on that service, whether the service was performed by GCG in-house or through a third party;
- (e) 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], and the Fee Guidelines, GCG served, on or before the 21st day following each respective month, a statement of the fees and disbursements accrued during such month, on (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 U.S. Trustee, 33 Whitehall Street, 22<sup>nd</sup> Floor, New York, New York 10004 (Attn: Richard Morrissey, Esq.), (iv) the Official Committee of Unsecured Creditors, Milbank, Tweed, Hadley & McCloy LLP, 1 Chase Manhattan Plaza, New York, New York 10005 (Attn: Dennis F. Dunne, Esq. and Evan R. Fleck, Esq.);
- (f) The Debtors were provided with a copy of the Second Interim Fee Application for review and approval prior to filing; and
- (g) Pursuant to the Local Guidelines, the Debtors and the U.S. Trustee will each be provided with a copy of the Second Interim Fee Application simultaneously with the filing thereof, and these parties will have at least 14 days to review such Second Interim Fee Application prior to any objection deadline established with respect thereto. As noted above, these parties were previously served with the Monthly Fee Statements for December 2012 and February 2013 more than 14 days in advance of the filing of the Second Interim Fee Application.

4. All services for which compensation is requested by GCG were services performed for, and on behalf of, the Debtors and their estates, and not on behalf of any other person.

5. In accordance with 18 U.S.C. § 155, neither I nor any professional within GCG has entered into any agreement, express or implied, with any other party in interest for the purpose of fixing the amount of any of the fees or other compensation to be allowed out of, or paid from, the Debtors' estates.

Dated: April 16, 2013  
Lake Success, New York

/s/ Craig E. Johnson  
\_\_\_\_\_  
Craig E. Johnson

**Exhibit B**

**Retention Order**

**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>Case No. 12-11076 (SHL)</b>
	: :
<b>Debtors.</b>	: <b>Jointly Administered</b>
	: :
-----X	

**ORDER GRANTING DEBTORS' MOTION FOR ORDER ESTABLISHING  
PROCEDURES FOR INTERIM COMPENSATION AND REIMBURSEMENT  
OF EXPENSES FOR PROFESSIONALS AND COMMITTEE MEMBERS**

Upon consideration of the motion (the "**Motion**")<sup>1</sup> of Arcapita Bank B.S.C.(c) ("**Arcapita**") and certain of its subsidiaries, a s debtors and debtors in possession (collectively, the "**Debtors**" and each, a "**Debtor**"), for entry of an order establishing procedures for interim compensation and reimbursement of expenses for professionals and committee members; and the Court having found that it has jurisdiction to consider this Motion pursuant to 28 U.S.C. §§ 157 and 1334; and the Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court having found that the relief requested in the Motion is in the best interests of Debtors' estates, their creditors, and other parties in interest; and notice of the Motion and the opportunity for a hearing on the Motion having been appropriate under the particular circumstances; and the Court having reviewed the Motion and having considered the statements in support of the relief requested therein at a hearing before the Court (the "**Hearing**"); and the Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted

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<sup>1</sup> Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Motion.

herein; and upon all of the proceedings had before the Court; and after due deliberation and sufficient cause appearing therefor,

**IT IS HEREBY ORDERED:**

1. The Motion is granted to the extent set forth herein.

2. Except as may otherwise be provided in orders of the Court, all professionals in these cases may seek monthly compensation in accordance with the following procedures (the “*Compensation Procedures*”):

(a) On or before the 20th day of each month following the month for which compensation is sought, or as soon as reasonably practicable thereafter, each professional seeking compensation shall serve a monthly statement (the “*Monthly Statement*”), by email or overnight delivery, on (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.); (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*”);

(b) On or before the 20th day of each month following the month for which compensation is sought (the “*Monthly Statement Filing Deadline*”), or as soon as reasonably practicable thereafter, each professional seeking compensation shall file the Monthly Statement with the Court; however, a courtesy copy need not be delivered to chambers. This Order does not alter the fee application requirements set forth in sections 330 and 331 of the Bankruptcy Code. Professionals are required to serve and file interim and final applications for approval of fees and expenses in accordance with the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules for the United States Bankruptcy Court of the Southern District of New York (the “*Local Rules*”);

(c) Each Monthly Statement must contain a list of the individuals and their respective titles (*e.g.*, attorney or paralegal) who provided services during the statement period, their respective billing rates, the aggregate hours spent by each individual, a reasonably detailed breakdown of the disbursements incurred,<sup>2</sup> and contemporaneously

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<sup>2</sup> No professional shall seek reimbursement of an expense which would otherwise not be allowed pursuant to the Court’s Administrative Order dated November 25, 2009 (M-388) or the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 dated January 30, 1996.

maintained time entries for each individual in increments of time set forth in each professional's engagement letter and the order approving such engagement;

(d) Each Notice Party shall have 14 days after the receipt of a Monthly Statement to review such Monthly Statement and, in the event that such Notice Party has an objection to the compensation or reimbursement sought in a particular Monthly Statement, such Notice Party shall, by no later than the 35th day following the month for which compensation is sought or the 14th day after receipt of a Monthly Statement, whichever is later (the "**Objection Period**"), file with the Court and serve upon the professional whose Monthly Statement is objected to, and the other Notice Parties, a written notice (the "**Notice of Objection to Fee Statement**") setting forth the nature of the objection and the amount of fees or expenses to which the recipient objects; provided, however, the Objection Period with respect to any Monthly Statement that is filed and served after the Monthly Statement Filing Deadline shall be extended by the number of days that have elapsed between the Monthly Statement Filing Deadline and the filing of such Monthly Statement;

(e) At the expiration of the Objection Period (including any extensions thereof in accordance with paragraph (d)), the Debtors shall promptly pay 80% of the fees and 100% of the expenses identified in each Monthly Statement to which no Notice of Objection to Fee Statement has been filed and served in accordance with paragraph (d);

(f) If a Notice of Objection to Fee Statement is filed with respect to a particular Monthly Statement, the Debtors shall withhold payment of that portion of the Monthly Statement to which such Notice of Objection to Fee Statement is directed and promptly pay the remainder of the fees and disbursements in the percentages set forth in paragraph (e) unless the professional whose statement is objected to seeks an order from the Court, upon notice and a hearing, directing payment to be made;

(g) If the parties to an objection are able to resolve their dispute following the filing of a Notice of Objection to Fee Statement, and if the party whose Monthly Statement was the subject of the objection files a statement indicating that the objection is withdrawn and describing in detail the terms of the resolution, then the Debtors shall promptly pay, in accordance with paragraph (e), that portion of the Monthly Statement that is no longer subject to an objection but in no event greater than 80% of the total fees requested;

(h) All objections that are not resolved by the parties or Court order shall be preserved and presented to the Court at the next interim or final fee application hearing to be determined by the Court (*see* paragraph (j), below);

(i) The service of a Notice of Objection to Fee Statement in accordance with paragraph (d) above shall not prejudice the objecting party's right to object to any fee application made to the Court in accordance with the Bankruptcy Code on any ground, whether raised in the objection or not. Furthermore, the decision by any party not to object to a Monthly Statement shall not be a waiver of any kind or prejudice that party's right to object to any fee application subsequently made to the Court in accordance with the Bankruptcy Code;



(j) Approximately every 120 days, but no more than every 150 days, each of the professionals shall serve and file with the Court, in accordance with General Order M-399 (which can be found at [www.nysb.uscourts.gov](http://www.nysb.uscourts.gov)), an application for interim or final Court approval and allowance, pursuant to sections 330 and 331 of the Bankruptcy Code (as the case may be), of the compensation and reimbursement of expenses requested;

(k) Any professional who fails to file an application pursuant to paragraph 2(j) of this Order (1) shall be ineligible to receive further monthly payments of fees or expenses as provided herein until such application for interim or final Court approval and allowance has been filed with the Court, and (2) may be required to disgorge any fees paid since retention or the last fee application, provided, however, that the penalties provided in this paragraph shall be the only penalties for failure to comply with paragraph 2(j) of this order;

(l) The pendency of an application or a Court order that payment of compensation or reimbursement of expenses was improper as to a particular Monthly Statement shall not disqualify a professional from the future payment of compensation or reimbursement of expenses as set forth above, unless otherwise ordered by the Court;

(m) Neither the payment of, nor the failure to pay, in whole or in part, monthly compensation and reimbursement as provided herein shall have any effect on this Court's interim or final allowance of compensation and reimbursement of expenses of any professionals; and

(n) Counsel for a Committee may, in accordance with the foregoing procedures for monthly compensation and reimbursement of professionals, collect and submit statements of expenses, with supporting vouchers, from its Committee Members; provided, however, that such Committee's counsel ensures that these reimbursement requests comply with the Court's Administrative Order dated December 21, 2010 (M-412).

3. In any Monthly Statement or Application, the amount of fees and disbursements sought shall be stated in the currency in which such fees and disbursements are to be paid. If any Monthly Statement or Application states the amount of fees and disbursements sought in currency other than U.S. dollars, such Monthly Statement or Application shall also state, for the sole purpose of approximating the amount of such fees and disbursements in U.S. dollars, the equivalent U.S. dollar amount of fees and disbursements sought using the conversion rate in effect at the time of the applicable Monthly Statement or Application.

4. The Debtors are authorized to pay retained professionals in currencies other than U.S. dollars, in accordance with their agreements with such professionals. For the avoidance of doubt, the Debtors are also authorized to pay retained professionals in U.S. dollars, in accordance with their agreements with such professionals.

5. The first fee application period shall be the period beginning on the Petition Date, and ending on April 30, 2012. All fee application periods thereafter shall begin on the first day of each calendar month and end on the last day of such month. All professionals not retained as of the Petition Date shall submit their first Monthly Statement for the period from the effective date of their retention through the end of the first full calendar month following the effective date of their retention, and otherwise in accordance with the procedures set forth in this Order.

6. The Debtors shall include all payments to professionals or Committee Members on their monthly operating reports, detailed so as to state the amount paid to each.

7. All time periods set forth in this Order shall be calculated in accordance with Rule 9006(a) of the Bankruptcy Rules.

8. Service of Applications shall be limited to the Notice Parties. The Debtors shall serve the Hearing Notices on the Master Service List.

9. All fees and expenses paid to professionals under the Compensation Procedures are subject to disgorgement until final allowance by the Court.

10. Notice of any Application shall be sufficient if served on the Notice Parties.

11. All other parties that have filed a notice of appearance with the Clerk of this Court and requested notice of pleadings in the Chapter 11 Cases shall be entitled to receive only notice of hearings on the Applications.

12. This Court shall retain jurisdiction with respect to any and all matters arising from or related to the interpretation or implementation of this Order.

Dated: New York, New York  
**May 18, 2012**

/s/ Sean H. Lane  
THE HONORABLE SEAN H. LANE  
UNITED STATES BANKRUPTCY JUDGE

**Exhibit C**

**Detailed Time Entries – August 2012**

GCG Detailed Time Entries

Date	Time Elapsed	Associate	Activity	Billing Amount	Description
<b>Fee Application Preparation</b>					
8/13/2012	2.2	Jankowski, Susan	Fee Application Preparation	\$385.00	Commenced drafting First Interim Application.
8/14/2012	5.9	Jankowski, Susan	Fee Application Preparation	\$1,032.50	Continued drafting first interim fee application.
8/15/2012	5.4	Jankowski, Susan	Fee Application Preparation	\$945.00	Communications with C. Johnson and case team regarding information to be added to interim fee application (.5); revised same (2.4); revised exhibits to interim fee application (2.1).
8/15/2012	1.9	Johnson, Craig	Fee Application Preparation	\$560.50	Reviewed first interim fee application (1.1); revised same in preparation for filing (.8).
8/15/2012	0.1	Posa, Margaret	Fee Application Preparation	\$5.50	Revised exhibit for first interim fee application.
<b>Total Billing Amount:</b>				<b>\$2,928.50</b>	

**Exhibit D**

**Detailed Time Entries – September 2012**

GCG Detailed Time Entries

Date	Time Elapsed	Associate	Activity	Billing Amount	Description
<b>Fee Application Preparation</b>					
9/4/2012	0.6	Johnson, Craig	Fee Application Preparation	\$177.00	Prepared for Arcapita fee hearing.
9/5/2012	2.9	Johnson, Craig	Fee Application Preparation	\$855.50	Prepared for Arcapita fee hearing (.6); participated in Arcapita fee hearing (11:00 AM - 1:20 PM) (2.3).

**Total Billing Amount: \$1,032.50**

**Exhibit E**

**Detailed Time Entries – October 2012**



GCG Detailed Time Entries

Date	Time Elapsed	Associate	Activity	Billing Amount	Description
<b>Fee Application Preparation</b>					
10/2/2012	0.4	Jankowski, Susan	Fee Application Preparation	\$70.00	Analyzed procedures order in connection with future filing dates.
<b>Total Billing Amount:</b>				<b>\$70.00</b>	

**Exhibit F**

**Detailed Time Entries – November 2012**

GCG Detailed Time Entries

Date	Time Elapsed	Associate	Activity	Billing Amount	Description
<b>Fee Application Preparation</b>					
11/19/2012	0.5	Ferrante, Angela	Fee Application Preparation	\$147.50	Review fee application certification.
11/6/2012	0.1	Galbraith, Paula	Fee Application Preparation	\$17.50	Internal correspondence regarding fee application status.
11/14/2012	0.1	Galbraith, Paula	Fee Application Preparation	\$17.50	Internal fee app team meeting regarding upcoming deadlines/tasking.
11/6/2012	0.2	Grover, Kevin	Fee Application Preparation	\$30.00	Reviewed order for first interim fee app (.1); archived respective application documents(.1).
11/14/2012	0.1	Grover, Kevin	Fee Application Preparation	\$15.00	Conferred with Fee App Team re status of deliverables.
11/19/2012	0.3	Grover, Kevin	Fee Application Preparation	\$45.00	Updated Master Tracking Chart for monthly statements/fee applications.
11/20/2012	0.2	Grover, Kevin	Fee Application Preparation	\$30.00	Updated Master Chart with payment details from certification.
11/14/2012	0.1	Heller, Jeffrey	Fee Application Preparation	\$12.50	Meeting with fee app team regarding fee application preparation.
11/20/2012	0.2	Heller, Jeffrey	Fee Application Preparation	\$25.00	Revise certification regarding quarterly fees.
11/5/2012	0.2	Jankowski, Susan	Fee Application Preparation	\$35.00	Reviewed correspondence in connection with fee application deadline and parameters (.1); communications with case team regarding same (.1).
11/14/2012	0.1	Jankowski, Susan	Fee Application Preparation	\$17.50	Conference with M. Williams, K. Grover, E. Vrato, J. Heller, P. Galbraith regarding preparation of fee application.
11/27/2012	0.5	Jankowski, Susan	Fee Application Preparation	\$87.50	Revised GCG Certification re Fees and Expenses (.3); communications with C. Johnson and D. Zeiser re same (.2).
11/14/2012	0.1	Vrato, Elizabeth	Fee Application Preparation	\$22.50	Confer with team to coordinate fee application matters.
11/14/2012	0.1	Williams, Michael	Fee Application Preparation	\$10.00	Confer with Fee App Team re status/ time frame of deliverables.
11/26/2012	0.2	Zeiser, Donna	Fee Application Preparation	\$35.00	Emailed fee application team regarding changed filing deadline and status of second interim.
11/28/2012	0.5	Zeiser, Donna	Fee Application Preparation	\$87.50	Emailed S. Jankowski regarding objection deadline/ information on certification regarding second interim application (.2); finalized and filed certification (.3).
<b>Solicitation</b>					
11/29/2012	0.3	Hess, Joseph	Solicitation	\$52.50	Met with J. Stein re contact/ ballot return information re solicitation project (.1); provided contact, inquiry/ ballot return information to Case Team re client inquiry for solicitation materials (.2)
11/29/2012	0.2	Olney, Michael	Solicitation	\$25.00	Reviewed email from J. Skolnick (.1); exchanged emails with J. Hess re information needed for solicitation (.1).
11/29/2012	0.1	Stein, Jeffrey	Solicitation	\$31.00	Meeting with J. Hess re physical and email addresses for solicitation inquiries and return of ballots.

GCG Detailed Time Entries

Date	Time Elapsed	Associate	Activity	Billing Amount	Description
<b>Total Billing Amount:</b>				<b>\$743.50</b>	

**Exhibit G**

**December Monthly Fee Statement**

**Objection deadline: February 1, 2013**

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

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

**SECOND MONTHLY FEE STATEMENT OF  
 GCG, INC., AS ADMINISTRATIVE AGENT FOR THE DEBTORS,  
 FOR THE PERIOD OF DECEMBER 1, 2012 THROUGH DECEMBER 31, 2012**

Craig Johnson  
 as Senior Director, Business Reorganization  
 GCG, Inc.

January 18, 2013

FOR PROFESSIONAL SERVICES AND DISBURSEMENTS

Re: Arcapita Bank, B.S.C. (c), *et al.*,  
 Debtors and Debtors-in-Possession  
 December 1, 2012 through December 31, 2012

Professional services rendered by GCG, Inc.  
 as Administrative Agent for the Debtors and Debtors-in-Possession (the “Debtors”).

Total Amount of Hourly Compensation for Professional Services	\$11,554.50
Holdback as per Order Granting Debtors Motion for Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and Committee Members dated May 18, 2012 (20%)	(\$2,310.90)
Interim Compensation for Professional Services Excluding Holdback	\$9,243.60
<b>Total Requested Payment</b>	<b><u>\$9,243.60</u></b>

**MONTHLY FEE STATEMENT INDEX**

**Exhibit A Summary of Compensation by Billing Category**

**Exhibit B Summary of Compensation by Timekeeper**

**Exhibit C Detailed Time Entries**

**Exhibit A**

**Summary of Compensation by Billing Category**



**COMPENSATION BY BILLING CATEGORY**

Arcapita Bank B.S.C.(c), *et al.*  
(December 1, 2012 - December 31, 2012)

	BLEND ED RATE	TOTAL HOURS BILLED	TOTAL FEES
Claims Analysis/Advanced Reconciliation	\$295.00	<b>0.7</b>	<b>\$206.50</b>
Fee Application Preparation	\$175.00	<b>0.2</b>	<b>\$35.00</b>
Solicitation	\$210.28	<b>53.8</b>	<b>\$11,313.00</b>
<b>Total</b>	<b>\$211.23</b>	<b>54.7</b>	<b>\$11,554.50</b>

**Exhibit B**

**Summary of Compensation by Timekeeper**

**COMPENSATION BY TIMEKEEPER**

Arcapita Bank B.S.C.(c), *et al.*  
(December 1, 2012 - December 31, 2012)

**1. Claims Analysis/Advanced Reconciliation**

<b>NAME</b>	<b>SENIORITY</b>	<b>BILLING RATE</b>	<b>HOURS</b>	<b>TOTAL DOLLAR VALUE</b>
Johnson, Craig	Sr. Director, Bankruptcy	\$295.00	0.7	\$206.50
<b>Total Claims Analysis/Advanced Reconciliation</b>			<b>0.7</b>	<b>\$206.50</b>

**2. Fee Application Preparation**

<b>NAME</b>	<b>SENIORITY</b>	<b>BILLING RATE</b>	<b>HOURS</b>	<b>TOTAL DOLLAR VALUE</b>
Zeiser, Donna	Sr. Project Manager, Bankruptcy	\$175.00	0.2	\$35.00
<b>Total Fee Application Preparation</b>			<b>0.2</b>	<b>\$35.00</b>

3. Solicitation

NAME	SENIORITY	BILLING RATE	HOURS	TOTAL DOLLAR VALUE
Stein, Jeffrey	Vice President, Solicitation Services	\$310.00	8.5	\$2,635.00
Johnson, Craig	Sr. Director, Bankruptcy	\$295.00	9.4	\$2,773.00
Leathem, Patrick M.	Ass't Director, Bankruptcy	\$225.00	0.3	\$67.50
Petriano, Karen E.	Ass't Director, Bankruptcy	\$225.00	4.6	\$1,035.00
Hess, Joseph	Sr. Project Manager, Bankruptcy	\$175.00	8.0	\$1,400.00
Zeiser, Donna	Sr. Project Manager, Bankruptcy	\$175.00	0.8	\$140.00
Young, Emily	Bankruptcy Consultant II	\$150.00	19.5	\$2,925.00
Olney, Michael	Contract Attorney	\$125.00	2.7	\$337.50
<b>Total Solicitation</b>			<b>53.8</b>	<b>\$11,313.00</b>

**Exhibit C**

**Detailed Time Entries**

GCG Detailed Time Entries

Date	Time Elapsed	Associate	Activity	Billing Amount	Description
<b>Claims Analysis/Advanced Reconciliation</b>					
12/7/2012	0.7	Johnson, Craig	Claims Analysis/Advanced Reconciliation	\$206.50	Prepared for conference call with Alvarez re: claim objections (.3); participated in conference call with D. Zeiser (GCG) and S. Kotarba (Alvarez) re: claim objections (.4).
<b>Fee Application Preparation</b>					
12/4/2012	0.1	Zeiser, Donna	Fee Application Preparation	\$17.50	Reviewed Certification for hearing.
12/10/2012	0.1	Zeiser, Donna	Fee Application Preparation	\$17.50	Reviewed fee application email in preparation of hearing.
12/10/2012	3.1	Hess, Joseph	Solicitation	\$542.50	Reviewed draft solicitation motion/order (1.1); prepared suggested revisions to same (.8); reviewed case website/ docket re the same (.3); attended team meeting (J. Stein, E. Young and C. Johnson) re same (.9).
12/11/2012	2.1	Hess, Joseph	Solicitation	\$367.50	Attended phone conference with client (S. Kotarba) and Team (J. Stein, E. Young, C. Johnson, K. Petriano) re review of solicitation motion / order, logistics for solicitation process (.4); follow up meeting with Team re same (.2); reviewed ballot forms (.6); incorporated all team changes to ballot forms (.9).
12/12/2012	0.1	Hess, Joseph	Solicitation	\$17.50	Reviewed team email re updates on issues impacting solicitation.
12/18/2012	2.7	Hess, Joseph	Solicitation	\$472.50	Reviewed revised draft Solicitation Motion/Order (.7); reviewed all draft solicitation notices (.6); prepared comments re: suggested revisions to same (.4); reviewed Executory Contract Cure Notice/ Notice of Disclosure Statement Hearing (.4); prepared comments re: suggested revisions to same (.3); communications with Team (J. Stein and E. Young) re review of comments to client (.2); communications with Team (C. Johnson, J. Stein, K. Petriano) re update on solicitation and notice schedule (.1).
12/6/2012	0.4	Johnson, Craig	Solicitation	\$118.00	Gathered information pertaining to solicitation.
12/7/2012	1.7	Johnson, Craig	Solicitation	\$501.50	Gathered information pertaining to solicitation (.8); engaged in solicitation preparations (.9).
12/10/2012	2.6	Johnson, Craig	Solicitation	\$767.00	Edited draft order approving solicitation procedures (1.7); participated in meeting with J. Stein (GCG), J. Hess (GCG) and E. Young (GCG) to discuss changes (.9).

GCG Detailed Time Entries

Date	Time Elapsed	Associate	Activity	Billing Amount	Description
12/11/2012	2.3	Johnson, Craig	Solicitation	\$678.50	Participated in teleconference with J. Stein (GCG), K. Petriano (GCG), D. Zeiser (GCG), J. Hess (GCG), E. Young (GCG) and Steve Kotarba (Alvarez) re: solicitation timeline/ documents (.4); engaged in follow up with J. Stein, K. Petriano, D. Zeiser, J. Hess, and E. Young re: same (.2); edited ballots (1.2); participated in teleconference with J. Stein (GCG), K. Petriano (GCG) and the Alvarez Team and Gibson Dunn team re: solicitation procedures/timetable (.5).
12/12/2012	0.4	Johnson, Craig	Solicitation	\$118.00	Reviewed GCG's comments to draft solicitation materials.
12/18/2012	1.7	Johnson, Craig	Solicitation	\$501.50	Reviewed drafts of solicitation materials circulated by A. Moskowitz on 12.17.12 (1.6); communications with J. Stein (GCG), K. Petriano (GCG), and J. Hess (GCG) re: timing of solicitation (.1).
12/21/2012	0.3	Johnson, Craig	Solicitation	\$88.50	Worked on solicitation timetable.
12/11/2012	0.3	Leatham, Patrick M.	Solicitation	\$67.50	Communications w/ C. Johnson re Solicitation Notices (.2); research re same (.1).
12/18/2012	2.7	Olney, Michael	Solicitation	\$337.50	Exchanged emails with J. Hess regarding solicitation (.1); revised confirmation hearing notice (1.6); revised notice of non-voting status (.3); revised cure notice (.4); prepared proofreading checklist (.3).
12/10/2012	0.5	Petriano, Karen E.	Solicitation	\$112.50	Communication with D.Zeiser re: draft solicitation procedures motion provided by A&M (.2); reviewed internal correspondence regarding Solicitation Team review (.2) internal correspondence regarding conference call with A&M (.1).
12/11/2012	2.5	Petriano, Karen E.	Solicitation	\$562.50	Reviewed draft solicitation procedures motion/ comments to same (.6); reviewed solicitation procedures checklist prepared by team (.3); call with S.Kotarba, C.Johnson and solicitation team re: same (.4); follow-up discussion with J.Stein, C.Johnson, E.Young and J. Hess (.2); reviewed draft ballots provided by client (.2) correspondence with Solicitation Team re: email address for ballot submission (.3); conference call with client, J. Stein and C.Johnson re: solicitation logistics (.5).
12/12/2012	0.5	Petriano, Karen E.	Solicitation	\$112.50	Call with R. Esposito at A&M regarding voting amounts for certain claims in certain voting classes (.3); prepared email to Solicitation/Case teams summarizing call (.2).
12/18/2012	0.8	Petriano, Karen E.	Solicitation	\$180.00	Reviewed solicitation team comments to draft documents (.3); communications with C.Johnson and J.Stein re: anticipated filing of exclusivity extension motion/ solicitation/ related follow-up (.5).

GCG Detailed Time Entries

Date	Time Elapsed	Associate	Activity	Billing Amount	Description
12/21/2012	0.3	Petriano, Karen E.	Solicitation	\$67.50	Reviewed C.Johnson and D.Zeiser emails re: updated time frame for filing of disclosure statement/related motion for approval.
12/10/2012	3.2	Stein, Jeffrey	Solicitation	\$992.00	Suggested revisions to draft of disclosure statement approval motion/proposed order (2.0); conference with C. Johnson, J. Hess and E. Young re same (.9); revised the draft by E. Young of said documents (.3).
12/11/2012	2.3	Stein, Jeffrey	Solicitation	\$713.00	Conference call with K. Petriano, D. Zeiser, solicitation team and K. Kotarba re solicitation issues (.4); conference thereafter with K. Petriano, D. Zeiser and solicitation team re tasks to be performed as follow-up to call (.2); noted suggested revisions to draft of ballots (.6); noted comments to draft by E. Young of solicitation procedures checklist (.6); conference call with C. Johnson, K. Petriano, Gibson Dunn reps and S. Kotarba re solicitation issues (.5).
12/18/2012	3.0	Stein, Jeffrey	Solicitation	\$930.00	Reviewed revised disclosure statement approval motion, proposed order, ballots, notices (2.2); communication with E. Young re disclosure statement approval motion/ order (.1); communications with J. Hess re disclosure statement approval motion/ order (.2); reviewed revised draft by E. Young of disclosure statement approval motion/ order (.1); email to E. Young with comment thereto (.1); communication with J. Hess and E. Young re comments to ballots/ notices (.2); communication with C. Johnson, J. Hess and K. Petriano re exclusivity status/ logistics re mailing of notice of disclosure statement hearing (.1).
12/7/2012	0.3	Young, Emily	Solicitation	\$45.00	Reviewed communications in preparation for solicitation.
12/10/2012	7.2	Young, Emily	Solicitation	\$1,080.00	Reviewed draft motion to approve solicitation procedures/ related order for purpose of preparing for upcoming solicitation (2.4); drafted internal checklist for purpose of preparing for upcoming solicitation (1.9); meeting with J. Stein, C. Johnson & J. Hess regarding comments to draft motion and order (.9); revised draft motion/order (1.7); communicated with S. Kotarba re same (.3).
12/11/2012	2.5	Young, Emily	Solicitation	\$375.00	Participated in call with S. Kotarba & case team re solicitation (.4); participated in meeting with case team re same (.2); communicated with S. Kotarba re solicitation timeframe (.3); reviewed draft ballots (.6); revised solicitation procedures checklist for purpose of preparing for solicitation (1.0).
12/12/2012	0.3	Young, Emily	Solicitation	\$45.00	Reviewed motion to extend exclusivity re solicitation timeframe.



GCG Detailed Time Entries

Date	Time Elapsed	Associate	Activity	Billing Amount	Description
12/17/2012	1.0	Young, Emily	Solicitation	\$150.00	Communications with counsel and team re disclosure statement mailing / deadlines (.3); communications with counsel regarding draft solicitation documents (.3); begin preliminary review of draft documents (.4).
12/18/2012	4.4	Young, Emily	Solicitation	\$660.00	Reviewed draft disclosure statement approval motion / order (.9); reviewed draft ballot forms (1.2); revised draft motion/ order (1.5); revised draft notices (.4); communicated with counsel re revisions to draft solicitation documents (.3); communicated with C. Johnson re timing of disclosure statement filing/related services (.1).
12/19/2012	3.6	Young, Emily	Solicitation	\$540.00	Updated internal solicitation checklist/protocol.
12/20/2012	0.2	Young, Emily	Solicitation	\$30.00	Updated solicitation procedures checklist.
12/11/2012	0.8	Zeiser, Donna	Solicitation	\$140.00	Attended conference call with S. Kotarba, J. Stein, C. Johnson, K. Petriano, E. Young and J. Hess regarding preparation for solicitation (.4); conferred with GCG group regarding details of timeframes (.2); communications with C. Johnson and K. Petriano regarding details of hearing notice mailings/ translated versions for same (.2).

**Total Billing Amount: \$11,554.50**

**Exhibit H**

**Detailed Time Entries – January 2013**

GCG Detailed Time Entries

Date	Time Elapsed	Associate	Activity	Billing Amount	Description
<b>Fee Application Preparation</b>					
1/15/2013	0.1	Galbraith, Paula	Fee Application Preparation	\$17.50	Internal correspondence with Fee App Team regarding preparation of December fee statement.
1/16/2013	0.2	Galbraith, Paula	Fee Application Preparation	\$35.00	Correspondence with S. Jankowski regarding December monthly fee statement.
1/17/2013	0.5	Galbraith, Paula	Fee Application Preparation	\$87.50	Revised December fee statement (.4); correspondence from C. Johnson regarding revisions to December fee statement (.1).
1/16/2013	1.1	Jankowski, Susan	Fee Application Preparation	\$192.50	Prepared exhibits for fee statement (.7); revised monthly fee statement draft for revised exhibits (.4).
1/17/2013	0.6	Jankowski, Susan	Fee Application Preparation	\$105.00	Reviewed updated components of fee statement.
1/18/2013	0.3	Jankowski, Susan	Fee Application Preparation	\$52.50	Revised monthly fee statement.
1/17/2013	0.4	Johnson, Craig	Fee Application Preparation	\$118.00	Reviewed monthly fee statement.
1/18/2013	0.3	Johnson, Craig	Fee Application Preparation	\$88.50	Final review of monthly fee statement.
1/16/2013	0.2	Wolther, Debra	Fee Application Preparation	\$35.00	Attended fee app team meeting regarding December Monthly Fee Statement (.1); updated draft of GCG's December Fee Statement Summary (.1).
1/7/2013	0.7	Hess, Joseph	Solicitation	\$122.50	Revised Confirmation Hearing Notice (.2); revised Non-Voting Notice (.2); revised Cure Notice (.3).
1/24/2013	0.5	Hess, Joseph	Solicitation	\$87.50	Reviewed revised solicitation motion from client (.4); communication to internal SolicitationTeam re motion changes (.1).
1/25/2013	0.3	Hess, Joseph	Solicitation	\$52.50	Reviewed case docket re: status of solicitation (.1); internal Solicitation Team and client correspondence regarding solicitation (.2).
1/24/2013	1.3	Johnson, Craig	Solicitation	\$383.50	Conducted analysis of administrative cost associated with setting convenience class (.8); participated in discussions with J. Stein (GCG) re: same (.3); conducted conversation with J. Stein (GCG) and S. Kotarba (Alvarez) re: same (.2).
1/25/2013	0.2	Johnson, Craig	Solicitation	\$59.00	Reviewed status of exclusivity (.1); participated in meeting with J. Stein (GCG), K. Petriano (GCG), and D. Zeiser (GCG) on status of solicitation/ revised timetable (.1).
1/11/2013	0.1	Olney, Michael	Solicitation	\$12.50	Reviewed multiple internal team correspondence regarding preparation for solicitation.
1/24/2013	0.1	Olney, Michael	Solicitation	\$12.50	Correspondence from J. Hess regarding preparation for solicitation.
1/4/2013	0.3	Petriano, Karen E.	Solicitation	\$67.50	Reviewed A.Gorman emails regarding timetable for filing motion to approve disclosure statement.

GCG Detailed Time Entries

Date	Time Elapsed	Associate	Activity	Billing Amount	Description
1/9/2013	0.1	Petriano, Karen E.	Solicitation	\$22.50	Correspondence with internal Case Team regarding client info re: additional extension of exclusivity period.
1/17/2013	0.2	Petriano, Karen E.	Solicitation	\$45.00	Reviewed Order extending exclusivity period and updated case calendar.
1/18/2013	0.2	Petriano, Karen E.	Solicitation	\$45.00	Emails with internal Case Team and Solicitation Team regarding extension of exclusivity period.
1/25/2013	0.1	Petriano, Karen E.	Solicitation	\$22.50	Meeting with C.Johnson, D.Zeiser, and J.Stein re: extension of exclusivity period.
1/28/2013	0.2	Petriano, Karen E.	Solicitation	\$45.00	Reviewed internal case team and GCG Buyers emails regarding Notice of Hearing on disclosure statement.
1/2/2013	0.3	Stein, Jeffrey	Solicitation	\$93.00	Revised updated version of solicitation procedures checklist.
1/24/2013	0.9	Stein, Jeffrey	Solicitation	\$279.00	Conference with C. Johnson re analysis of cost of stock distribution vs. convenience class distribution (.3); reviewed the revised version of the disclosure statement approval motion and order (.3); conference with R. Morris re transfer agent fees (.1); conference call with C. Johnson and S. Kotarba re cost of stock distribution (.2).
1/25/2013	0.1	Stein, Jeffrey	Solicitation	\$31.00	Internal team meeting re solicitation status.
1/9/2013	0.3	Young, Emily	Solicitation	\$52.50	Internal Case Team correspondence regarding filing of disclosure statement/plan.
1/23/2013	0.3	Young, Emily	Solicitation	\$52.50	Reviewed Disclosure Statement Hearing Notice in preparation for solicitation mailing (.2); updated internal solicitation timeline/checklist re same (.1).
1/25/2013	0.3	Young, Emily	Solicitation	\$52.50	Internal Case Team correspondence re possible solicitation exclusivity extension.

**Total Billing Amount: \$2,269.50**

**Exhibit I**

**February Monthly Fee Statement**

Objection deadline: April 24, 2013

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

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

**MONTHLY FEE STATEMENT OF GCG, INC., AS  
ADMINISTRATIVE AGENT FOR THE DEBTORS, FOR THE  
PERIOD OF FEBRUARY 1, 2013 THROUGH FEBRUARY 28, 2013**

Angela Ferrante, Vice President, Bankruptcy Operations  
Craig Johnson, Senior Director, Bankruptcy Operations  
GCG, Inc.

March 20, 2013

FOR PROFESSIONAL SERVICES AND DISBURSEMENTS

Re: Arcapita Bank, B.S.C. (c), *et al.*,  
Debtors and Debtors-in-Possession  
February 1, 2013 through February 28, 2013

Professional services rendered by GCG, Inc.  
as Administrative Agent for the Debtors and Debtors-in-Possession (the “Debtors”).

Total Amount of Hourly Compensation for Professional Services	\$4,852.50
Holdback as per <i>Order Granting Debtors Motion for Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and Committee Members</i> , dated May 18, 2012 (20%)	(\$970.50)
Compensation for Professional Services Excluding Holdback	\$3,882.00
Actual and Necessary Expenses	<u>\$0.00</u>
<b>Total Requested Payment</b>	<b><u>\$3,882.00</u></b>

**February Monthly Fee Statement Index**

<b>Exhibit A</b>	<b>Summary of Fees by Billing Category</b>
<b>Exhibit B</b>	<b>Summary of Fees by Timekeeper</b>
<b>Exhibit C</b>	<b>Time Detail</b>

**Exhibit A  
to Monthly Fee Statement**

**Summary of Fees by Billing Category**



**COMPENSATION BY BILLING CATEGORY**

Arcapita Bank B.S.C.(c), *et al.*  
(February 1, 2013 - February 28, 2013)

	BLEND ED RATE	TOTAL HOURS BILLED	TOTAL FEES
Solicitation	\$157.04	<b>30.9</b>	<b>\$4,852.50</b>
<b>Total</b>	<b>\$157.04</b>	<b>30.9</b>	<b>\$4,852.50</b>

**Exhibit B**  
**to Monthly Fee Statement**  
**Summary of Fees by Timekeeper**

**COMPENSATION BY TIMEKEEPER**

Arcapita Bank B.S.C.(c), *et al.*  
(February 1, 2013 - February 28, 2013)

**1. Solicitation**

<b>NAME</b>	<b>SENIORITY</b>	<b>BILLING RATE</b>	<b>HOURS</b>	<b>TOTAL DOLLAR VALUE</b>
Petriano, Karen E.	Ass't Director, Bankruptcy	\$225.00	3.2	\$720.00
Hess, Joseph	Sr. Project Manager, Bankruptcy	\$175.00	7.9	\$1,382.50
Young, Emily	Sr. Project Manager, Bankruptcy	\$175.00	4.4	\$770.00
Zeiser, Donna	Sr. Project Manager, Bankruptcy	\$175.00	1.1	\$192.50
Olney, Michael	Consultant	\$125.00	14.3	\$1,787.50
<b>Total Solicitation</b>			<b>30.9</b>	<b>\$4,852.50</b>

**Exhibit C  
to Monthly Fee Statement**

**Time Detail**

GCG Detailed Time Entries

Date	Time Elapsed	Associate	Activity	Billing Amount	Description
<b>Solicitation</b>					
2/11/2013	2.9	Hess, Joseph	Solicitation	\$507.50	Reviewed new solicitation documents (.2); provided documents update to teams (.1); reviewed filed ballot forms/ notices re changes impacting solicitation (.3); reviewed Plan re impact on solicitation (.5); reviewed proposed solicitation order re document packages by claimant category (.4); prepared document distribution (1.3); communication to GCG case team re cure notice mailing deadline (.1).
2/12/2013	1.6	Hess, Joseph	Solicitation	\$280.00	Reviewed Disclosure Statement re issues affecting solicitation (1.4); prepared update to Team re shareholder form processing and retention (.1); prepared memo to Team re special solicitation issues (.1).
2/13/2013	0.3	Hess, Joseph	Solicitation	\$52.50	Reviewed Plan exhibits/addressed potential issues re customization of notice to Class 9(a) claimants.
2/15/2013	1.8	Hess, Joseph	Solicitation	\$315.00	Reviewed solicitation motion re relevant solicitation dates (.2); prepared answers to frequently asked solicitation questions for responding to creditors during the solicitation process (1.6).
2/19/2013	1.3	Hess, Joseph	Solicitation	\$227.50	Meeting with E. Young re solicitation timeline/task planning (.4); attended team meeting with K. Petriano, D. Zeiser and E. Young re solicitation/cure notice/shareholder assignment project logistics (.9)
2/5/2013	1.3	Olney, Michael	Solicitation	\$162.50	Correspondence with A. Gorman re Notice of DS hearing (.1); communicated with A. Gorman re draft Notice (.1); revised Notice of DS hearing (.8); prepared checklist for editing (.3).
2/11/2013	0.3	Olney, Michael	Solicitation	\$37.50	Communicated with E. Young and J. Hess re solicitation planning (.1); emails with E. Young re solicitation assignments (.1); reviewed internal email re cure notice mailing (.1).
2/14/2013	4.7	Olney, Michael	Solicitation	\$587.50	Correspondence with K. Petriano re voting issue (.1); researched prior cases re: voting question (.1); prepared solicitation timeline (4.5).
2/15/2013	0.8	Olney, Michael	Solicitation	\$100.00	Conferred with J. Hess re solicitation timeline (.1); correspondence with J. Hess re solicitation procedures checklist (.1); revised solicitation procedures checklist (.6).
2/19/2013	4.7	Olney, Michael	Solicitation	\$587.50	Revised solicitation procedures checklist in light of new deadlines per final DS etc. motion.
2/20/2013	2.5	Olney, Michael	Solicitation	\$312.50	Continued to revise solicitation procedures checklist.

GCG Detailed Time Entries

Date	Time Elapsed	Associate	Activity	Billing Amount	Description
2/13/2013	0.3	Petriano, Karen E.	Solicitation	\$67.50	Reviewed Solicitation Team emails re: plan and disclosure statement (.2); communication with D. Zeizer re: meeting with Solicitation Team (.1).
2/15/2013	0.2	Petriano, Karen E.	Solicitation	\$45.00	Review multiple Solicitation Team e-mail regarding timeline.
2/19/2013	2.7	Petriano, Karen E.	Solicitation	\$607.50	Prepared for meeting with Solicitation Team, including review of motion to approve disclosure statement and Plan in order to identify voting classes and definitions of same (1.1); meeting with E.Young, J.Hess and D.Zeiser re: solicitation logistics and items for follow-up (.9); prepared preliminary claim reports for each debtor (.7).
2/11/2013	0.5	Young, Emily	Solicitation	\$87.50	Various team communications re solicitation protocols.
2/12/2013	0.8	Young, Emily	Solicitation	\$140.00	Reviewed filed Disclosure Statement.
2/13/2013	0.3	Young, Emily	Solicitation	\$52.50	Internal communication with case team re solicitation process.
2/14/2013	0.3	Young, Emily	Solicitation	\$52.50	Communication with case team/counsel re solicitation process.
2/15/2013	0.4	Young, Emily	Solicitation	\$70.00	Multiple communications with internal solicitation team re solicitation.
2/19/2013	2.1	Young, Emily	Solicitation	\$367.50	Conferred with J. Hess re solicitation tasks/logistics (.4); meeting with J. Hess/K. Petriano/D. Zeiser re solicitation tasks, including plan classification (.9); communications with D. Zeiser re certain deadlines in re solicitation (.2); reviewed solicitation procedures motion/order/attached exhibits (.6).
2/19/2013	1.1	Zeiser, Donna	Solicitation	\$192.50	Attended meeting with K. Petriano, E. Young and J. Hess regarding details of deadlines of service of documents related to solicitation, including reaching out to counsel regarding same (.9); communicated with K. Petriano re: deadlines for claim objections (.2).
<b>Total Billing Amount:</b>				<b>\$4,852.50</b>	

**Exhibit J**

**Detailed Time Entries – March 2013**

GCG Detailed Time Entries

Date	Time Elapsed	Associate	Activity	Billing Amount	Description
<b>Fee Application Preparation</b>					
3/26/2013	2.4	Dorfeld, Paul	Fee Application Preparation	\$360.00	Drafted the Second Interim Fee Application.
3/27/2013	3.2	Dorfeld, Paul	Fee Application Preparation	\$480.00	Continued drafting Second Interim Fee Application.
3/28/2013	2.4	Dorfeld, Paul	Fee Application Preparation	\$360.00	Continued drafting the Second Interim Fee Application (1.8); correspondence with S. Jankowski re same (.6).
3/15/2013	0.3	Galbraith, Paula	Fee Application Preparation	\$52.50	Prepared draft of February Monthly Fee Statement.
3/26/2013	0.3	Galbraith, Paula	Fee Application Preparation	\$52.50	Reviewed status of July to December fee statements.
3/18/2013	0.1	Heller, Jeffrey	Fee Application Preparation	\$12.50	Analyzed monthly fee statement for accuracy.
3/18/2013	0.3	Jankowski, Susan	Fee Application Preparation	\$52.50	Revised Monthly fee statement.
3/20/2013	0.4	Jankowski, Susan	Fee Application Preparation	\$70.00	Finalized Monthly Fee Application (.2); communications with case team regarding service of same (.2).
<b>Solicitation</b>					
3/28/2013	4.3	Brown, Mark	Solicitation	\$860.00	Reviewed solicitation procedures motion (1.4); reviewed disclosure statement (.8); drafted ballot processing protocol (2.1)
3/29/2013	6.8	Brown, Mark	Solicitation	\$1,360.00	Drafted ballot processing protocol (1.6) drafted data tabulation rules (5.2).
3/30/2013	3.3	Brown, Mark	Solicitation	\$660.00	Continued drafting ballot tabulation rules.
3/1/2013	0.2	Hess, Joseph	Solicitation	\$35.00	Reviewed email re solicitation-related issues.
3/6/2013	0.7	Hess, Joseph	Solicitation	\$122.50	Met with Team (E. Young, M. Olney) re solicitation preparation status (.1); met with M. Olney re solicitation timeline preparation/protocol assignments (.3); updated Document Distribution Checklist (.1); finalized solicitation FAQ materials (.2).
3/8/2013	0.2	Hess, Joseph	Solicitation	\$35.00	Reviewed revised Document Distribution Chart and provided comments re same.
3/14/2013	0.6	Hess, Joseph	Solicitation	\$105.00	Attended Team Meeting (J. Stein, K. Petriano, M. Olney, C. Johnson) re plan classing preliminary numbers/solicitation timeline (.4); drafted memo to Team re solicitation logistics (.2).
3/15/2013	0.1	Hess, Joseph	Solicitation	\$17.50	Correspondence with E. Young re: plan classing logistics.
3/18/2013	0.1	Hess, Joseph	Solicitation	\$17.50	Reviewed notice of adjournment re Disclosure Statement hearing, corresponded with Team re adjustments to Solicitation Timeline.
3/25/2013	2.7	Hess, Joseph	Solicitation	\$472.50	Revised Solicitation Procedures Checklist.



GCG Detailed Time Entries

Date	Time Elapsed	Associate	Activity	Billing Amount	Description
3/26/2013	1.1	Hess, Joseph	Solicitation	\$192.50	Reviewed proposed Solicitation Procedures Order re plan classing (.2); revised Solicitation Procedures Checklist re same (.1); prepared summary to E. Young re same (.1); attend conference with J. Stein, E. Young and K. Petriano plan classing, solicitation logistics (.5); reviewed/provided comments re client questions re solicitation (.2).
3/4/2013	0.5	Olney, Michael	Solicitation	\$62.50	Reviewed/revised in part FAQ's in preparation for status meeting on Wednesday (.4); reviewed email from E. Young re same (.1).
3/6/2013	0.6	Olney, Michael	Solicitation	\$75.00	Reviewed solicitation documents in advance of solicitation meeting for case (.2); met with E. Young (.1) and J. Hess re preparation of necessary protocol documents for upcoming solicitation (.3).
3/7/2013	2.7	Olney, Michael	Solicitation	\$337.50	Reviewed various emails in preparation for noticing (.1); began to draft solicitation timeline (2.6).
3/14/2013	2.3	Olney, Michael	Solicitation	\$287.50	Met with J. Stein, et al. to discuss upcoming solicitation procedures/ timeline (.4); revised solicitation procedures checklist (1.9).
3/15/2013	0.6	Olney, Michael	Solicitation	\$75.00	Conferred with J. Hess re: solicitation documents drafting schedule (.1); began to review solicitation procedures checklist (.5).
3/16/2013	0.5	Olney, Michael	Solicitation	\$62.50	Exchanged internal communications with J. Stein and C. Johnson re changes to solicitation schedule (.1); reviewed many emails in preparation for solicitation (.4).
3/18/2013	4.1	Olney, Michael	Solicitation	\$512.50	Revised Solicitation Procedures Checklist (4.0); exchanged emails with J. Hess re: same (.1).
3/20/2013	2.5	Olney, Michael	Solicitation	\$312.50	Exchanged multiple emails with J. Hess re solicitation documents (.1); began drafting solicitation timeline (2.4).
3/14/2013	0.4	Petriano, Karen E.	Solicitation	\$90.00	Meeting with J.Stein, C.Johnson, J.Hess and M.Olnay re: time frame for condensed solicitation.
3/26/2013	0.5	Petriano, Karen E.	Solicitation	\$112.50	Meeting with J.Stein, E.Young, J.Hess and D.Zeiser re: plan classing and questions for client re: solicitation.
3/14/2013	0.6	Stein, Jeffrey	Solicitation	\$186.00	Team conference (partially attended by M. Uhrig) re request for shortening of solicitation period, including review of numbers of parties in various classes (.4); call with A. Moskowitz re same (.1); drafted email confirming said conversation (.1).
3/26/2013	0.5	Stein, Jeffrey	Solicitation	\$155.00	Conference with J. Hess, E. Young, K. Petriano, D. Zeiser re solicitation issues.

GCG Detailed Time Entries

Date	Time Elapsed	Associate	Activity	Billing Amount	Description
3/8/2013	1.4	Young, Emily	Solicitation	\$245.00	Reviewed/revised document distribution chart, including reviewing motion to approve solicitation procedures.
3/11/2013	0.8	Young, Emily	Solicitation	\$140.00	Preparation for solicitation, including reviewing draft protocols.
3/15/2013	0.1	Young, Emily	Solicitation	\$17.50	Communicated with J. Hess re plan classing logistics.
3/18/2013	0.3	Young, Emily	Solicitation	\$52.50	Updated solicitation related dates based off rescheduled D/S hearing notice.
3/25/2013	2.1	Young, Emily	Solicitation	\$367.50	Drafted timeline "checklist" in connection with solicitation (1.2); reviewed Plan regarding classifications, including exceptions thereto (.5); reviewed D/S Motion re same (.4).
3/26/2013	2.3	Young, Emily	Solicitation	\$402.50	Participated in confence with J. Stein, J. Hess, K. Petriano, D. Zeiser re solicitation preparation (.5); drafted summary of conference, including detaied list of outstanding questions regarding classifications, tabulations, solicitation documents (1.8).
3/27/2013	1.8	Young, Emily	Solicitation	\$315.00	Reviewed/revised document distribution chart (.4); reviewed/revised internal solicitation "checklist" (1.4).
3/28/2013	0.6	Young, Emily	Solicitation	\$105.00	Revised various protocols based on adjourned disclosure statement hearing.
3/14/2013	0.3	Zeiser, Donna	Solicitation	\$52.50	Conferred with K. Petriano regarding details to resolve regarding counsel's request to abbreviate solicitation mailing.
3/26/2013	0.4	Zeiser, Donna	Solicitation	\$70.00	Meeting with E. Young, J. Stein, K. Petriano and J. Hess regarding solicitation.
3/27/2013	0.3	Zeiser, Donna	Solicitation	\$52.50	Researched further details related to classification of claims for solicitation.
3/28/2013	0.5	Zeiser, Donna	Solicitation	\$87.50	Conducted additional research of claims subject to convenience class for solicitation purposes (.3); emailed to/from E. Young and J. Hess regarding redaction of certain entities for ballot reporting purposes (.2).

**Total Billing Amount: \$9,493.50**

**Exhibit K**

**Summary of Compensation by Billing Employee and Subject Matter**

**COMPENSATION BY TIMEKEEPER**

Arcapita Bank B.S.C.(c), *et al.*  
(July 1, 2012 - March 31, 2013)

**1. Claims Analysis/Advanced Reconciliation**

<b>NAME</b>	<b>SENIORITY</b>	<b>BILLING RATE</b>	<b>HOURS</b>	<b>TOTAL DOLLAR VALUE</b>
Johnson, Craig	Sr. Director, Bankruptcy	\$295.00	0.7	\$206.50
<b>Total Claims Analysis/Advanced Reconciliation</b>			<b>0.7</b>	<b>\$206.50</b>

**2. Fee Application Preparation**

<b>NAME</b>	<b>SENIORITY</b>	<b>BILLING RATE</b>	<b>HOURS</b>	<b>TOTAL DOLLAR VALUE</b>
Johnson, Craig	Sr. Director, Bankruptcy	\$295.00	6.1	\$1,799.50
Ferrante, Angela	Vice President, Bankruptcy	\$295.00	0.5	\$147.50
Vrato, Elizabeth	Ass't Director, Bankruptcy	\$225.00	0.1	\$22.50
Galbraith, Paula	Bankruptcy Consultant III	\$175.00	1.6	\$280.00
Jankowski, Susan	Sr. Project Manager, Bankruptcy	\$175.00	17.4	\$3,045.00
Wolther, Debra	Sr. Project Manager, Bankruptcy	\$175.00	0.2	\$35.00
Zeiser, Donna	Sr. Project Manager, Bankruptcy	\$175.00	0.9	\$157.50
Dorfeld, Paul	Bankruptcy Consultant II	\$150.00	8.0	\$1,200.00
Grover, Kevin	Project Manager, Bankruptcy	\$150.00	0.8	\$120.00
Heller, Jeffrey	Consultant	\$125.00	0.3	\$37.50
Heller, Jeffrey	Bankruptcy Consultant I	\$125.00	0.1	\$12.50
Williams, Michael	Project Supervisor	\$100.00	0.1	\$10.00
Posa, Margaret	Administrative Assistant	\$55.00	0.1	\$5.50
<b>Total Fee Application Preparation</b>			<b>36.2</b>	<b>\$6,872.50</b>

**3. Solicitation**

<b>NAME</b>	<b>SENIORITY</b>	<b>BILLING RATE</b>	<b>HOURS</b>	<b>TOTAL DOLLAR VALUE</b>
Stein, Jeffrey	Vice President, Solicitation Services	\$310.00	11.0	\$3,410.00
Johnson, Craig	Sr. Director, Bankruptcy	\$295.00	10.9	\$3,215.50
Leathem, Patrick M.	Ass't Director, Bankruptcy	\$225.00	0.3	\$67.50
Petriano, Karen E.	Ass't Director, Bankruptcy	\$225.00	9.8	\$2,205.00
Brown, Mark	Bankruptcy Consultant IV	\$200.00	14.4	\$2,880.00
Hess, Joseph	Sr. Project Manager, Bankruptcy	\$175.00	23.4	\$4,095.00
Young, Emily	Sr. Project Manager, Bankruptcy	\$175.00	14.7	\$2,572.50
Zeiser, Donna	Sr. Project Manager, Bankruptcy	\$175.00	3.4	\$595.00
Young, Emily	Bankruptcy Consultant II	\$150.00	19.5	\$2,925.00
Olney, Michael	Consultant	\$125.00	17.4	\$2,175.00
Olney, Michael	Bankruptcy Consultant I	\$125.00	13.8	\$1,725.00
<b>Total Solicitation</b>			<b>138.6</b>	<b>\$25,865.50</b>

**Exhibit L**

**Summary of Compensation by Employee with Length of Service**

**SUMMARY OF BILLING BY TIMEKEEPER**

Arcapita Bank B.S.C.(c), *et al.*  
(July 01, 2012 - March 31, 2013)

<b>Name of Professional Person</b>	<b>Position with the applicant and number of years in that position</b>	<b>Hourly Billing Rate</b>	<b>Total Hours Billed</b>	<b>Total Compensation</b>
Stein, Jeffrey	Vice President, Solicitation Services (9.91 yrs.)	\$310.00	11.0	\$3,410.00
Johnson, Craig	Sr. Director, Bankruptcy (7.52 yrs.)	\$295.00	17.7	\$5,221.50
Ferrante, Angela	Vice President, Bankruptcy (6.26 yrs.)	\$295.00	0.5	\$147.50
Leathem, Patrick M.	Ass't Director, Bankruptcy (3.67 yrs.)	\$225.00	0.3	\$67.50
Petriano, Karen E.	Ass't Director, Bankruptcy (9.72 yrs.)	\$225.00	9.8	\$2,205.00
Vrato, Elizabeth	Ass't Director, Bankruptcy (4.66 yrs.)	\$225.00	0.1	\$22.50
Brown, Mark	Bankruptcy Consultant IV (3.77 yrs.)	\$200.00	14.4	\$2,880.00
Galbraith, Paula	Bankruptcy Consultant III (1.22 yrs.)	\$175.00	1.6	\$280.00
Hess, Joseph	Sr. Project Manager, Bankruptcy (4.47 yrs.)	\$175.00	23.4	\$4,095.00
Jankowski, Susan	Sr. Project Manager, Bankruptcy (3.51 yrs.)	\$175.00	17.4	\$3,045.00
Wolther, Debra	Sr. Project Manager, Bankruptcy (5.13 yrs.)	\$175.00	0.2	\$35.00
Young, Emily	Sr. Project Manager, Bankruptcy (3.74 yrs.)	\$175.00	14.7	\$2,572.50
Zeiser, Donna	Sr. Project Manager, Bankruptcy (3.85 yrs.)	\$175.00	4.3	\$752.50
Dorfeld, Paul	Bankruptcy Consultant II (2.47 yrs.)	\$150.00	8.0	\$1,200.00
Young, Emily	Bankruptcy Consultant II (3.74 yrs.)	\$150.00	19.5	\$2,925.00
Grover, Kevin	Project Manager, Bankruptcy (3.81 yrs.)	\$150.00	0.8	\$120.00
Heller, Jeffrey	Associate (0.78 yrs.)	\$125.00	0.3	\$37.50
Olney, Michael	Associate (2.43 yrs.)	\$125.00	17.4	\$2,175.00
Heller, Jeffrey	Bankruptcy Consultant I (0.78 yrs.)	\$125.00	0.1	\$12.50
Olney, Michael	Bankruptcy Consultant I (2.43 yrs.)	\$125.00	13.8	\$1,725.00
Williams, Michael	Project Supervisor (1.32 yrs.)	\$100.00	0.1	\$10.00
Posa, Margaret	Administrative Assistant (3.81 yrs.)	\$55.00	0.1	\$5.50
<b>TOTAL</b>			<b>175.5</b>	<b>\$32,944.50</b>

**Blended Rate: \$187.72**

**Exhibit M**

**Summary by Subject Matter**



**COMPENSATION BY BILLING CATEGORY**

Arcapita Bank B.S.C.(c), *et al.*  
(July 1, 2012 - March 31, 2013)

	BLEND ED RATE	TOTAL HOURS BILLED	TOTAL FEES
Claims Analysis/Advanced Reconciliation	\$295.00	<b>0.7</b>	<b>\$206.50</b>
Fee Application Preparation*	\$189.85	<b>36.2</b>	<b>\$6,872.50</b>
Solicitation	\$186.62	<b>138.6</b>	<b>\$25,865.50</b>
<b>Total</b>	<b>\$187.72</b>	<b>175.5</b>	<b>\$32,944.50</b>

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\*CCG, Inc. will voluntarily adjust the fees sought with respect to Fee Application Preparation on a quarterly basis, as necessary, in compliance with applicable precedent in the Bankruptcy Court for the Southern District of New York.