

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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	:
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**THIRTEENTH MONTHLY STATEMENT OF TROWERS & HAMLINS  
OF FEES FOR PROFESSIONAL SERVICES RENDERED AND  
DISBURSEMENTS INCURRED AS COUNSEL FOR THE DEBTORS  
FOR THE PERIOD OF 1 MARCH 2013 TO 31 MARCH 2013**

Trowers & Hamlins ("*Trowers*"), attorneys for Arcapita Bank B.S.C (c) ("*Arcapita*") and certain of its subsidiaries and affiliates, as debtors and debtors in possession (collectively, the "*Debtors*"), hereby submits this statement of fees and disbursements (a "*Monthly Statement*") for the period of 1 March 2013 to 31 March 2013 (the "*Compensation Period*") in accordance with the Order Granting Debtors' Motion for Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and Committee Members [Docket No. 159] (the "*Interim Compensation Order*").

**FEES FOR SERVICES RENDERED DURING THE COMPENSATION PERIOD**

1. Set forth and attached hereto as **Exhibit A** is a list of the positions of the Trowers professionals and legal assistants who provided services to the Debtors during the Compensation Period, their respective billing rates, and the aggregate hours spent by each professional and legal assistant in providing services for the Debtors during the Compensation Period.

2. The rates charged by Trowers for services rendered to the Debtors are the same rates that it charges generally for professional services rendered to its non-bankruptcy clients. A

complete itemization of tasks performed by these professionals and legal assistants for the Compensation Period is annexed hereto as Exhibit B.

**EXPENSES INCURRED DURING THE COMPENSATION PERIOD**

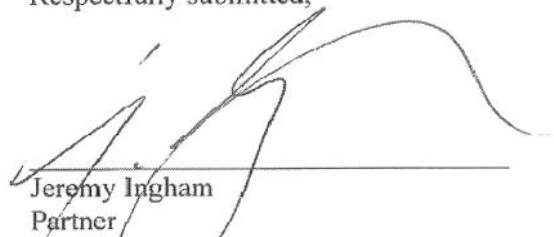
3. Set forth and attached hereto at Exhibit C is an itemized list of the expenses incurred by Trowers during the Compensation Period in the course of representing the Debtors for which Trowers seeks reimbursement.

**NOTICE**

4. No trustee or examiner has been appointed in the Chapter 11 Cases. Pursuant to the Interim Compensation Order, the Debtors have provided notice of filing of this statement by electronic mail and/or overnight mail to: (i) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, 21st Floor, New York, New York 10004 (Attn: Richard Morrissey, Esq.); (ii) the Official Committee of Unsecured Creditors, Milbank, Tweed, Hadley & McCloy LLP, 1 Chase Manhattan Plaza, New York, New York 10005 (Attn: Dennis Dunne, Esq. and Evan Fleck, Esq.); and (iii) all parties listed on the Master Service List established in these Chapter 11 Cases. A copy of the statement is also available on the website of the Debtors' notice and claims agent, GCG, at [www.gcginc.com/cases/arcapita](http://www.gcginc.com/cases/arcapita).

Dated: Manama, Bahrain  
16 April 2013

Respectfully submitted,



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

ATTORNEYS FOR THE DEBTORS AND  
DEBTORS IN POSSESSION



تراورز آند هاملنز  
trowers & hamlins

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

**invoice**

our ref CIB.80491.40.JZI  
Invoice no 100822  
Invoice date 31 March 2013  
tax point date 31 March 2013

services provided	charges BHD
<b>Professional services provided</b> in respect of: Chapter 11 Bankruptcy Proceedings for the period to: 31 March 2013	
<b>legal fee</b>	
80491.40 – Ch 11 Bankruptcy Proceedings (\$ 5,246.35)	1,980.000
80491.43 – Ch 11 Bahrain Law (\$ 151.00)	57.000
<b>additional charges</b> PRINTING (\$14.25)	5.370
	2,042.370
<b>Total amount payable BHD</b>	<b>2,042.370</b>
<b>Payment applied from client monies held by us BHD</b>	<b>0.000</b>
<b>Balance payable BHD</b>	<b>2,042.370</b>
<b>Balance payable in USD</b>	<b>\$ 5,411.60</b>

Please find terms of payment on reverse.

Our invoices are payable on delivery.

Please return the Remittance Advice when making payment to the address below.

LONDON BIRMINGHAM EXETER MANCHESTER ABU DHABI BAHRAIN CAIRO DUBAI MALAYSIA OMAN

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

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

## Remittance Advice

### Payment Details

Cheques should be made payable to Trowers & Hamlins.

Telegraphic Transfers should be sent to:

HSBC Bank Middle East Limited  
P.O. Box 57  
Manama  
Bahrain

BIC: BBMEBHBX

Bahraini Dinars IBAN: BH67 BBME 0000 1101 9550 01  
US Dollar IBAN: BH13 BBME 0000 1101 9551 00

All costs should be for the remitter.

Please quote the invoice number and our reference in the payment details.

### Important Notice – please read carefully

Our invoices are payable on delivery. We reserve the right to charge interest on unpaid invoices at a rate in line with local law on accounts which remain unpaid after 28 days.

**EXHIBIT A**

Breakdown of professionals and legal assistants who provided services to the Debtors during the Compensation Period, their respective billing rates, and the aggregate hours spent by each professional and legal assistant in providing services for the Debtors during the Compensation Period.

Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 01 March 2013 – 31 March 2013

file ref 80491.40 / 80491.43

fee earner	Rate BD	hrs/mins	Total (BD)
Abdul Haq Mohammed, Partner	285	0 hrs 24 mins	114.000
Brian Howard, Partner	285	0 hrs 24 mins	114.000
Cate Barbour, Solicitor	210	7 hrs 06 mins	1,491.000
Jeremy Ingham, Partner	285	0 hrs 48 mins	228.000
Simon Valner, Trainee	150	0 hrs 36 mins	90.000
	<b>total time</b>		<b>9 hrs 18 mins</b>
	<b>Total fees</b>		<b>BD 2,037.000</b>
	<b>Equivalent in USD</b>		<b>US\$ 5,397.35</b>

**EXHIBIT B**

Itemization of tasks performed by Trowers professionals and legal assistants for the  
Compensation Period.

Breakdown of time

ARCAPITA BANK B.S.C.(C)

Period covered 01 March 2013 - 31 March 2013

file ref 80491.40 – Ch 11 Bankruptcy Proceedings

fee earner	activity		hrs/mins
Abdul Haq Mohammed, Partner	Reviewing documents		0 hrs 24 mins
		<b>total</b>	<b>0 hrs 24 mins</b>
	Rate		BD 285.000
	Fees		<b>BD 114.000</b>
Brian Howard, Partner	Fax/email		0 hrs 12 mins
		<b>total</b>	<b>0 hrs 12 mins</b>
	Rate		BD 285.000
	Fees		<b>BD 57.000</b>
Cate Barbour, Solicitor	Attendance third party		0 hrs 12 mins
	Drafting documents		5 hrs 48 mins
	Fax/email		0 hrs 36 mins
	File management		0 hrs 12 mins
	Preparation of documents		0 hrs 12 mins
	Reviewing documents		0 hrs 06 mins
		<b>total</b>	<b>7 hrs 06 mins</b>
	Fees		<b>BD 1,491.000</b>
Jeremy Ingham, Partner	Reviewing documents		0 hrs 48 mins
		<b>total</b>	<b>0 hrs 48 mins</b>
	Rate		BD 285.000
	Fees		<b>BD 228.000</b>
Simon Valner, Trainee Solicitor	Attendance in meetings		0 hrs 12 mins
	Research/reading		0 hrs 24 mins
		<b>total</b>	<b>0 hrs 36 mins</b>
	Rate		BD 150.000
	Fees		<b>BD 90.000</b>
	<b>total time</b>		<b>9 hrs 06 mins</b>
	<b>Total fees</b>		<b>BD 1,980.000</b>
	<b>Equivalent In USD</b>		<b>USD 5,246.35</b>



date	fee earner	activity	time	Rate	Fees in BD	narrative
3 Mar 2013	CIB	Drafting documents	0.42	210	147.000	Amendments to draft disclosure re Al Salam and sending to Serena Liu (Gibson Dunn) for final review before signing
4 Mar 2013	JZI	Reviewing documents	0.18	285	85.500	Review and amend the disclosure statement regarding Al Salaam
4 Mar 2013	AHM	Reviewing documents	0.12	285	57.000	Reviewing amended disclosure, note to Cate Barbour (Trowers & Hamlins)
4 Mar 2013	CIB	Drafting documents	1.12	210	252.000	Amendments to disclosure statement further to input from Brian Howard and Abdul-Haq Mohammed (Trowers & Hamlins)
4 Mar 2013	CIB	Reviewing documents	0.06	210	21.000	Reviewing note from Abdul-Haq Mohammed (Trowers & Hamlins) re amended disclosure statement
5 Mar 2013	BSH	Fax/email	0.12	285	57.000	Organising company searches for court disclosure statement
5 Mar 2013	SZV	Research/reading	0.24	150	60.000	Locating Company profiles from MOIC to establish corporate structure and connected persons for the disclosure statement
5 Mar 2013	SZV	Attendance in meetings	0.12	150	30.000	Discussion with Cate Barbour (Trowers & Hamlins) re corporate structure of Makhazen Oman Acquisitions W.L.L.
5 Mar 2013	JZI	Reviewing documents	0.30	285	142.500	Review and finalise disclosure statement
5 Mar 2013	CIB	Fax/email	0.12	210	42.000	Emails Brian Howard and Jeremy Ingham (Trowers & Hamlins) re structure of Al Salam transaction
5 Mar 2013	CIB	Attendance third party	0.12	210	42.000	Discussion with Simon Valner (Trowers & Hamlins) re corporate structure of Makhazen Oman Acquisitions W.L.L.
12 Mar 2013	AHM	Reviewing documents	0.12	285	57.000	Reviewing submitted disclosure on Al Salam Bank, sent by Serena Liu (Gibson Dunn)
12 Mar 2013	CIB	Drafting documents	2.12	210	462.000	Initial drafting of interim fee application
13 Mar 2013	CIB	File management	0.12	210	42.000	Reviewing submitted disclosure re Al Salam received from Serena Liu (Gibson Dunn) and filing the

date	fee earner	activity	time	Rate	Fees in BD	narrative
						same
14 Mar 2013	CIB	Drafting documents	0.54	210	189.000	Drafting twelfth fee statement
17 Mar 2013	CIB	Preparation of documents	0.12	210	42.000	Amendments to exhibits to fee statements further to review by accounts department
18 Mar 2013	CIB	Drafting documents	0.24	210	84.000	Preparing Exhibits B and C to twelfth fee statement
19 Mar 2013	CIB	Drafting documents	0.24	210	84.000	Amendments to twelfth fee statement
20 Mar 2013	CIB	Fax/email	0.12	210	42.000	Fee application - preparation and sending to Doug Levin (Gibson Dunn)
21 Mar 2013	CIB	Fax/email	0.12	210	42.000	Amending and re-sending fee statement further to amendments from accounts to Doug Levin (Gibson Dunn)

**Breakdown of time**

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

**Period covered 01 March 2013 - 31 March 2013**

**file ref 80491.43 – Ch 11 Bahrain Law**

<b>fee earner</b>	<b>activity</b>	<b>hrs/mins</b>
<b>Brian Howard, Partner</b>	Telephone client	0 hrs 12 mins
	<b>total</b>	<b>0 hrs 12 mins</b>
	<b>Rate</b>	<b>BD 285.000</b>
	<b>Fees</b>	<b>BD 57.000</b>
	<b>total time</b>	<b>0 hrs 12 mins</b>
	<b>Total fees</b>	<b>BD 57.000</b>
	<b>Equivalent in USD</b>	<b>USD 151.00</b>

<b>date</b>	<b>fee earner</b>	<b>activity</b>	<b>time</b>	<b>Rate</b>	<b>Fees in BD</b>	<b>narrative</b>
13 Mar 2013	BSH	Telephone client	0.12	285	57.000	Call with Art Rogers of Arcapita regarding section 234 of the CCL (restrictions on share transfers for new company for three years) and its implications on proposed group restructure

**EXHIBIT C**

Itemized list of the expenses incurred by Trowers during the Compensation Period in the course of representing the Debtors.

**EXHIBIT C**

**List of Disbursements incurred**

<b>Date</b>	<b>Description</b>	<b>Amount BD</b>
Mar-13	Printing	5.370
	<b>Total</b>	<u><b>5.370</b></u>
	<b>Equivalent in USD</b>	<b>\$ 14.25</b>