

REED SMITH LLP
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Counsel for the Debtor and Debtor in Possession

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

In re:

National Bank of Anguilla (Private Banking
& Trust) Ltd.,

Debtor.

Chapter 11

Case No. 16-11806 (MG)

Relates to ECF Nos. 26, 36 and 55

**DECLARATION OF JAMES C. MCCARROLL OF REED SMITH LLP REGARDING
AN INCREASE IN THE RATES TO BE CHARGED BY REED SMITH LLP**

I, James C. McCarroll, Esquire, declare as follows:

1. I am a partner in the law firm Reed Smith LLP ("Reed Smith"). As such, I am duly authorized to execute this Declaration on behalf of Reed Smith.
2. On June 22, 2016 (the "Petition Date") the above-referenced debtor and debtor in possession (the "Debtor") filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code, 11 U.S.C. § 101 *et seq.*, thereby commencing its bankruptcy case (the "Case").

3. On July 18, 2016, the Debtor filed an Application for an Order Authorizing the Debtor to Employ and Retain Reed Smith LLP as Bankruptcy Counsel *Nunc Pro Tunc* to the Petition Date (the “Application”; Dkt. Item #26).

4. On August 8, 2016, the Bankruptcy Court entered the Order Authorizing the Debtor to Employ and Retain Reed Smith LLP as Bankruptcy Counsel *Nunc Pro Tunc* to the Petition Date (the “Retention Order”; Dkt. Item #55), thereby granting the Application.

5. Pursuant to paragraph 8 of the Retention Order, “[t]en business days’ prior to any increase in Reed Smith’s rates, Reed Smith shall file a supplemental affidavit with the Court (the “Supplemental Affidavit”). The Supplemental Affidavit shall explain the basis for the requested rate increase in accordance with Section 330(a)(3)(F) of the Bankruptcy Code.” See Retention Order at ¶ 8. Notice of such increased rates must be provided by Reed Smith to the Debtor and the United States Trustee prior to any increases in the rates set forth in the Application or any engagement letter, and such notice must be filed with the Court. See Retention Order at ¶ 8.

6. On December 12, 2018, as required by paragraph 8 of the Retention Order, Reed Smith provided to the United States Trustee and the Debtor a written notice of timekeeper rate increases for 2019 (the “Notice”), which is attached as Exhibit A. The rate increases will take effect from and after January 1, 2019. Such rate increases are made in the ordinary course of Reed Smith’s business. I confirm that the rates to be charged by Reed Smith for services rendered to the Debtor are the same rates that it will charge generally for professional services rendered to its non-bankruptcy clients.

7. As set forth in the Notice, the old and new hourly rates for Reed Smith timekeepers that have billed time in the Case are as follows:

Timekeeper	Timekeeper Title	Currency	2018 Hourly Rate	2019 Hourly Rate
Kurt F. Gwynne	Partner	USD	\$865	\$935
James C. McCarroll	Partner	USD	\$985	\$1,065
Jordan W. Siev	Partner	USD	\$960	\$1,040
Christopher A. Lynch	Counsel	USD	\$710	\$770
Melissa A. Brown	Associate	USD	\$450	\$490
Christopher LauKamg	Paralegal	USD	\$285	\$310
John Lord	Paralegal	USD	\$345	\$375

8. The list of attorneys and paralegals set forth above may not include all timekeepers who have worked, or will work, on the Case. The list includes those attorneys and paralegals that are most likely to provide substantial services in the Case. The list set forth above also does not include other timekeepers that have not yet billed time in the Case.

Pursuant to section 1746 of title 28 of the United States Code, I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct to the best of my knowledge, information, and belief.

Dated: December 12, 2018
New York, New York

REED SMITH LLP

/s/James C. McCarroll
James C. McCarroll

EXHIBIT A

REED SMITH LLP
James C. McCarroll
Jordan W. Siev
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**UNITED STATES BANKRUPTCY COURT
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In re:

National Bank of Anguilla (Private Banking
& Trust) Ltd.,

Debtor.

Chapter 11

Case No. 16-11806 (MG)

Relates to ECF Nos. 26, 36 and 55

**NOTICE OF INCREASE IN TIMEKEEPER RATES
TO BE CHARGED BY REED SMITH LLP IN 2019**

**TO THE DEBTOR AND THE UNITED STATES TRUSTEE
PLEASE TAKE NOTICE THAT:**

1. On June 22, 2016 (the “Petition Date”), the above-referenced debtor and debtor in possession (the “Debtor”) filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code, 11 U.S.C. § 101 *et seq.*, thereby commencing its bankruptcy case (the “Case”).

2. On July 18, 2016, the Debtor also filed an Application for an Order Authorizing the Debtor to Employ and Retain Reed Smith LLP as Bankruptcy Counsel *Nunc Pro Tunc* to the Petition Date (the “Application”; Dkt. Item #26).

3. On August 8, 2016, the Bankruptcy Court entered the Order Authorizing the Debtor to Employ and Retain Reed Smith LLP as Bankruptcy Counsel *Nunc Pro Tunc* to the Petition Date (the “Retention Order”; Dkt. Item #55), thereby granting the Application.

4. Pursuant to paragraph 8 of the Retention Order, “[t]en business days’ prior to any increase in Reed Smith’s rates, Reed Smith shall file a supplemental affidavit with the Court (the “Supplemental Affidavit”). The Supplemental Affidavit shall explain the basis for the requested rate increase in accordance with Section 330(a)(3)(F) of the Bankruptcy Code.” See Retention Order at ¶ 8. The notice must be provided by Reed Smith to the Debtor and the United States Trustee prior to any increases in the rates set forth in the Application or any engagement letter, and such notice must be filed with the Court. See Retention Order at ¶ 8.

5. This written Notice constitutes the notice required by paragraph 8 of the Retention Order.

6. The current (2018) and new (2019) hourly rates for Reed Smith timekeepers that have billed time in the Case are as follows:

Timekeeper	Timekeeper Title	Currency	2018 Hourly Rate	2019 Hourly Rate
Kurt F. Gwynne	Partner	USD	\$865	\$935
James C. McCarroll	Partner	USD	\$985	\$1,065
Jordan W. Siev	Partner	USD	\$960	\$1,040
Christopher A. Lynch	Counsel	USD	\$710	\$770
Melissa A. Brown	Associate	USD	\$450	\$490
Christopher LauKamg	Paralegal	USD	\$285	\$310
John Lord	Paralegal	USD	\$345	\$375

7. The new hourly rates will take effect on January 1, 2019.

8. The list of attorneys and paralegals set forth above may not include all timekeepers who have worked, or will work, on this matter. The list includes those attorneys and paralegals that are most likely to provide substantial services in the Case. The list set forth above also does not include timekeepers that have not yet billed time in the Case.

Dated: December 12, 2018
New York, New York

Respectfully submitted,

REED SMITH LLP

/s/ James C. McCarroll

James C. McCarroll

Jordan W. Siev

Kurt F. Gwynne (pro hac vice)

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