

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

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: **Chapter 11**
: **Case No. 12 – 11076 (SHL)**
: **Jointly Administered**
: **Debtors.**
: **Jointly Administered**
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**SIXTH MONTHLY STATEMENT OF ALVAREZ AND MARSAL NORTH AMERICA,
LLC IN THEIR CAPACITY AS FINANCIAL ADVISORS TO THE DEBTORS AND
DEBTORS-IN-POSSESSION, FOR COMPENSATION AND REIMBURSEMENT OF
EXPENSES INCURRED FOR THE
PERIOD OF SEPTEMBER 1, 2012 THROUGH SEPTEMBER 30, 2012**

Name of Applicant: Alvarez & Marsal North America, LLC (“A&M”)

Authorized to Provide
Professional Services to: Debtors and Debtors-In-Possession

Date of Retention: Order entered May 15, 2012 [Docket No. 138]
nunc pro tunc to March 19, 2012

Period for which compensation
and reimbursement is sought: September 1, 2012 through September 30, 2012

Amount of compensation sought
as actual, reasonable and necessary: \$751,698.50

80% of compensation sought
as actual, reasonable and necessary: \$601,358.80

Amount of expense reimbursement sought
as actual, reasonable and necessary: \$ 22,240.03

This is an: monthly quarterly final application.

This is A&M’s sixth monthly fee statement in these cases.

¹ Debtors in these cases are Arcapita Bank B.S.C.(c), Arcapita Investment Holdings Limited, Arcapita LT Holdings Limited, WindTurbine Holdings Limited, AEID II Holdings Limited, RailInvest Holdings Limited. Arcapita Bank B.S.C.(c) is incorporated in the Kingdom of Bahrain, a tax free jurisdiction. All other filing entities are incorporated in the Cayman Islands, a tax free jurisdiction.

PRIOR APPLICATIONS

Date Filed Docket No.#	Period Covered	Fees Requested	Expenses Requested	Fees Paid	Expenses Paid
6/12/2012 Docket [240]	3/24/2012 through 4/30/2012	\$2,065,827.50	\$72,518.16	\$1,652,662.00	\$72,518.16
6/29/2012 Docket [293]	5/1/2012 through 5/31/2012	\$1,522,595.00	\$58,754.81	\$1,218,076.00	\$58,754.81
7/20/2012 Docket [337]	6/1/2012 through 6/30/2012	\$990,983.00	\$77,319.45	\$792,786.40	\$77,319.45
8/15/2012 Docket [412]	7/1/2012 through 7/31/2012	\$526,967.00	\$25,753.45	\$421,573.60	\$25,753.45
9/25/2012 Docket [508]	8/1/2012 through 8/31/2012	\$726,882.50	\$6,857.55	\$581,506.00	\$6,857.55

SUMMARY OF TIME & FEES BY PROFESSIONAL

Name of Professional	Position	Rate	Total Hours	Total Fees (Prior to Holdback)
Brian Cumberland	Managing Director	\$725	11.0	\$7,975.00
Lawrence Hirsh	Managing Director	\$725	169.9	\$123,177.50
John Makuch	Managing Director	\$695	138.9	\$96,535.50
Matt Kvarda	Managing Director	\$695	157.9	\$109,740.50
Joseph Spano	Senior Director	\$625	149.9	\$93,687.50
Jim Grady	Senior Director	\$625	0.0	\$0.00
Nate Arnett	Senior Director	\$625	0.0	\$0.00
Gregory Chastain	Senior Director	\$600	41.2	\$24,720.00
Joel Mostrom	Senior Director	\$575	40.2	\$23,115.00
Andrew Sagat	Director	\$525	0.0	\$0.00
Garrett Griffin	Director	\$525	37.2	\$19,530.00
Joel Rogers	Director	\$525	73.9	\$38,797.50
Mark Zeiss	Director	\$450	49.3	\$22,185.00
Jeff Gordon	Senior Associate	\$450	179.7	\$80,865.00
Nick Campbell	Senior Associate	\$450	44.7	\$20,115.00
Klaus Gerber	Senior Associate	\$400	3.0	\$1,200.00

Robert Casburn	Senior Associate	\$400	0.0	\$0.00
Camille Linton	Senior Associate	\$375	60.6	\$22,725.00
Robert Esposito	Consultant	\$375	94.2	\$35,325.00
Jamie Strohl	Consultant	\$350	3.3	\$1,155.00
Erin McKeighan	Consultant	\$275	47.6	\$13,090.00
Stacey Fuller	Analyst	\$275	52.8	\$14,520.00
Mary Napoliello	Paraprofessional	\$220	14.5	\$3,190.00
Abena Sakyi	Professional Assistant	\$100	0.5	\$50.00
Total			1,370.3	\$751,698.50
	Blended Rate \$548.56			

SUMMARY OF TIME & FEES BY MATTER CODE

Matter Code	Description	Total Hours	Total Fees Requested
Analysis of Avoidance Actions	Assistance in the evaluation, analysis, and prosecution of avoidance actions or litigation related thereto, including fraudulent conveyances and preferential transfers, and in the review of potential claims levels in the Debtors' reconciliation/estimation process.	19.5	\$11,319.00
Analysis of Bankruptcy Filings and Court Documents	Assistance in the review of pleadings, motions and orders, both in draft form for purposes of negotiation, or in final form with a focus on advising on the operational impact thereof.	11.1	\$8,047.50
Analysis/Monitoring of Cash Flow/Liquidity	13 week cash flow creation and maintenance. Proctering of cash disbursements, cash management, cash controls and overall liquidity management.	200.9	\$97,547.00
Analyze Employee Compensation	Assistance with the review of Debtors' employee benefit programs, including retention, severance, incentive, pension- and other post-retirement plans.	98.9	\$58,476.00
Analyze Financial Information	Review of historical and current budgets, financial statements, historical filings, cash receipts and disbursements analysis, and accounting practices, including intercompany transfers and allocations.	26.1	\$15,379.50
Assessment and Monetization of Assets	Assistance and advice in connection with the proposed disposition of non-core assets with focus on the operational impact.	27.7	\$18,520.00
Assistance in Preparation of Court Filings	Assistance with preparation of Monthly Operating Reporting and Statements and Schedules.	209.1	\$81,668.00

Business Plan	Assist with the development the Arcapita Business Plan and corresponding Financial Model.	175.7	\$104,949.50
Firm Retention, Relationship Check and Preparation of Fee Applications	Preparation of A&M's engagement letter, retention application, internal conflicts checks and monitoring thereof. Preparation of A&M's fee applications.	28.9	\$11,255.50
Non-Working Travel Time	Non-working travel time billed at 50% of time incurred.	42.9	\$29,977.50
Operational Improvement and Cost Reduction Plans	Assistance in the evaluation of the Debtors' operations and identification of areas for potential cost savings, including overhead and operating expense reductions and efficiency improvements.	1.9	\$1,377.50
Plan Review and Confirmation	Assistance in the preparation of a plan in these Chapter 11 proceedings.	32.0	\$19,372.00
Planning, Supervision and Review Information Flow	Internal project management activities and dissemination of documents with an emphasis on ensuring no duplication of scope activities amongst the other Committee's financial advisors.	2.1	\$1,362.50
Preparation and Participation in Meetings/Conference Calls with Creditors Committee and Provisional Liquidator	Attendance at meetings and assistance in discussions the Committee and the Committee's legal and financial advisors.	60.6	\$39,925.00
Preparation and Participation in Meetings/Conference Calls with Debtor	Attendance at meetings and assistance in discussions with Debtors and the Debtors' legal and financial advisors.	34.7	\$18,753.00
Preparation for and Attendance at Court Hearings	Attendance at court hearings as required within A&M's scope of work.	31.3	\$14,882.50
Review Proposed Investment/Deal Funding Activities	Review proposed investment activities to determine whether value preserving/creating.	366.9	\$218,886.50
	Total	1,370.3	\$751,698.50
	Blended Rate \$548.56		

SUMMARY OF EXPENSES BY CATEGORY

Expense Category	Service Provider (if applicable)	Expense Amount
Airfare	Various	\$15,279.26
Lodging	Various	\$4,543.93
Meals	Various	\$687.34
Miscellaneous	Various	\$103.21
Transportation	Various	\$1,626.29
Total		\$22,240.03

Annexed hereto are the following schedules for total compensation and reimbursement of expenses sought by the Applicant for the Compensation Period:

1. Exhibit A – Summary of Time by Task
2. Exhibit B – Summary of Time Detail by Professional
3. Exhibit C – Summary of Time Detail by Task by Professional
4. Exhibit D – Time Detail by Task Code which includes a daily time log detailing the activities and services performed by the Applicant on behalf of the Debtor
5. Exhibit E – Summary of Expense by Category
6. Exhibit F - Expense Detail by Professional which includes a breakdown of the Applicant's expenses incurred.

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

-----X
:
In re : **Chapter 11**
:
ARCAPITA BANK B.S.C.(c), *et al.*,² : **Case No. 12– 11076 (SHL)**
:
Debtors. : **Jointly Administered**
:
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**SIXTH MONTHLY STATEMENT OF ALVAREZ AND MARSAL NORTH AMERICA,
LLC IN THEIR CAPACITY AS FINANCIAL ADVISORS TO THE DEBTORS AND
DEBTORS-IN-POSSESSION, FOR COMPENSATION AND REIMBURSEMENT OF
EXPENSES INCURRED FOR THE
PERIOD OF SEPTEMBER 1, 2012 THROUGH SEPTEMBER 30, 2012**

By this application (the “Application”), pursuant to sections 327(a) and 328 of title 11 of the United States Code (the “Bankruptcy Code”), and Rule 2014 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) and rule 2014-1 of the local rules of this Court (the “Local Rules”), Alvarez and Marsal North America, LLC. (“A&M”) hereby seeks reasonable compensation in the above-captioned cases of Arcapita Bank B.S.C.(c) and its affiliated debtors and debtors in possession (collectively, the “Debtors”) for financial advisory services rendered as financial advisors in the amount of \$751,698.50, together with reimbursement for actual and necessary expenses incurred in the amount of \$22,240.03 for the period commencing September 1, 2012, through and including September 30, 2012 (the “Compensation Period”). Pursuant to the Administrative Order of this Court dated May 15, 2012 [Docket No. 138] approving procedures for interim compensation and reimbursement of

² Debtors in these cases are Arcapita Bank B.S.C.(c), Arcapita Investment Holdings Limited, Arcapita LT Holdings Limited, WindTurbine Holdings Limited, AEID II Holdings Limited, RailInvest Holdings Limited. Arcapita Bank B.S.C.(c) is incorporated in the Kingdom of Bahrain, a tax free jurisdiction. All other filing entities are incorporated in the Cayman Islands, a tax free jurisdiction.

professionals (the “Compensation Order”), A&M seeks 80% reimbursement of its total reasonable and necessary fees incurred, in the amount of \$601,358.80, together with 100% reimbursement for actual and necessary expenses incurred in the amount of \$22,240.03 for the Compensation Period. In support of this Application, A&M represents as follows:

Jurisdiction and Venue

1. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409. This is a core proceeding pursuant to 28 U.S.C. § 157(b).

2. The statutory predicates for the relief requested herein are sections 327(a), 328, 330, 331, and 1107(b) of the Bankruptcy Code, as supplemented by Rules 2014 and 2016 of the Bankruptcy Rules.

Background

3. On March 19, 2012 (the “Petition Date”), the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code. Pursuant to sections 1107 and 1108 of the Bankruptcy Code, the Debtors have continued to operate their businesses and manage their properties as debtors in possession since the Petition Date.

4. No trustee or examiner has been appointed in the Debtors’ chapter 11 cases.

5. On July 17, 2012, this Court approved A&M’s retention as financial advisor to the Debtor [Docket No. 317] (the “Retention Order”) *nunc pro tunc* to March 19, 2012.

Relief Requested

6. A&M submits this Application in accordance with this Court’s Compensation Order. All services for which A&M requests compensation were performed for, or on behalf of, the Debtors.

7. This Application is the sixth monthly fee application filed by A&M in these cases. In connection with the professional services rendered, by this Application, A&M seeks compensation in the amount of \$751,698.50 and expense reimbursement of \$22,240.03. Attached hereto as Exhibit A is a summary of time spent by task. Attached hereto as Exhibit B is a summary of time spent by professional. Attached hereto as Exhibit C is a summary of time spent by task by professional. Attached hereto as Exhibit D is a detailed statement of time spent rendering financial advisory services to the Debtors supporting A&M's request of \$751,698.50 in compensation for fees incurred during the Compensation Period. Attached hereto as Exhibit E is a summary of disbursements made by A&M by category. Attached hereto as Exhibit F is a detailed list of disbursements by category by professional made by A&M supporting A&M's request of \$22,240.03 in expense reimbursement for the Compensation Period.

8. Given the nature and value of the services that A&M provided to the Debtor as described herein, the interim amounts sought under this Application are fair and reasonable under section 330 of the Bankruptcy Code.

9. A&M has received no payment and no promises for payment from any source for services rendered in connection with these cases other than those in accordance with the Bankruptcy Rules. There is no agreement or understanding between A&M and any other person (other than members of A&M) for the sharing of compensation to be received for the services rendered in these cases.

Amounts Requested

10. For the Compensation Period, A&M seeks 80% of its total compensation in the amount of \$601,358.80 in connection with the professional services detailed in Exhibit D.

11. A&M incurred or disbursed the actual and necessary costs and expenses related to these cases in the amount of \$22,240.03 detailed in Exhibit E.

12. To the extent that time or disbursement charges for services performed or disbursements incurred relate to the Compensation Period, but are processed subsequent to the preparation of this Monthly Fee Statement, A&M reserves the right to request additional compensation for such services and reimbursement of such expenses in a future fee statement.

Certification and Notice

13. In accordance with the factors enumerated in section 330 of the Bankruptcy Code, the amounts requested for compensation and expense reimbursement are fair and reasonable given: (a) the complexity of these cases; (b) the time expended; (c) the nature and extent of the services rendered; (d) the value of such services; and (e) the cost of comparable services other than in a case under the Bankruptcy Code.

14. The undersigned has reviewed the requirements of Local Rule 2014-1, and certifies that this Application and the Exhibits attached hereto comply therewith and a copy of this Application has been sent to the notice parties set forth in the Compensation Order.

NOTICE

15. No trustee or examiner has been appointed in the Chapter 11 Cases. Pursuant to the Interim Compensation Order, the Debtors have provided notice of filing of this statement by electronic mail and/or overnight mail to: (i) Arcapita Bank B.S.C.(c), Arcapita Building, Bahrain Bay, P.O. Box 1406, Manama, Kingdom of Bahrain (Attn: Harry Thompson); (ii) Gibson Dunn & Crutcher LLP, 200 Park Avenue, New York, NY (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, 21st 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 Dunne, Esq. and Evan Fleck, Esq.); and (v) 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.

WHEREFORE, A&M prays that approval be made to it for the current Application Period in the sum of \$751,698.50, the total compensation for professional services rendered, 80% (\$601,358.80) of which is to be paid pending no objections, and the sum of \$22,240.03 for reimbursement of actual and necessary costs and expenses incurred by it in these cases from September 1, 2012 through September 30, 2012.

November 27, 2012
Atlanta, Georgia

Respectfully submitted,

/s/ Lawrence R. Hirsh

Lawrence R. Hirsh
Alvarez & Marsal North America, LLC
3424 Peachtree Road, N.E.
Suite 1500
Atlanta, GA 30326
Telephone: 404.260.4050
Facsimile: 404.260.4090

*Financial Advisors for the Debtors
and Debtors-in-Possession*

***Arcapita Bank B.S.C.(c), et. al.,
Summary of Time Detail by Task
September 1, 2012 through September 30, 2012***

Exhibit A

<i>Task Description</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Analysis of Avoidance Actions	19.5	\$11,319.00
Analysis of Bankruptcy Filings and Court Documents	11.1	\$8,047.50
Analysis/Monitoring of Cash Flow/Liquidity	200.9	\$97,547.00
Analyze Employee Compensation	98.9	\$58,476.00
Analyze Financial Information	26.1	\$15,379.50
Assessment and Monetization of Assets	27.7	\$18,520.00
Assistance in Preparation of Court Filings	209.1	\$81,668.00
Business Plan	175.7	\$104,949.50
Firm Retention, Relationship Check, and Preparation of Fee Applications	28.9	\$11,255.50
Non-Working Travel Time	42.9	\$29,977.50
Operational Improvement and Cost Reduction Plans	1.9	\$1,377.50
Plan Review and Confirmation	32.0	\$19,372.00
Planning, Supervision and Review; Information Flow	2.1	\$1,362.50
Preparation and Participation in Meetings/Conference Calls with Creditors Committee and Provisional Liquidator	60.6	\$39,925.00
Preparation and Participation in Meetings/Conference Calls with Debtor	34.7	\$18,753.00
Preparation for and Attendance at Court Hearings	31.3	\$14,882.50
Review Proposed Investment / Deal Funding Activities	366.9	\$218,886.50
<i>Total</i>	1,370.3	\$751,698.50

Exhibit B

*Arcapita Bank B.S.C.(c), et. al.,
Summary of Time Detail by Professional
September 1, 2012 through September 30, 2012*

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Brian Cumberland	Managing Director	\$725.00	11.0	\$7,975.00
Lawrence Hirsh	Managing Director	\$725.00	169.9	\$123,177.50
John Makuch	Managing Director	\$695.00	138.9	\$96,535.50
Matt Kvarda	Managing Director	\$695.00	157.9	\$109,740.50
Joseph Spano	Senior Director	\$625.00	149.9	\$93,687.50
Gregory Chastain	Senior Director	\$600.00	41.2	\$24,720.00
Joel Mostrom	Senior Director	\$575.00	40.2	\$23,115.00
Garrett Griffin	Director	\$525.00	37.2	\$19,530.00
Joel Rogers	Director	\$525.00	73.9	\$38,797.50
Mark Zeiss	Director	\$450.00	49.3	\$22,185.00
Jeff Gordon	Senior Associate	\$450.00	179.7	\$80,865.00
Nick Campbell	Senior Associate	\$450.00	44.7	\$20,115.00
Klaus Gerber	Senior Associate	\$400.00	3.0	\$1,200.00
Camille Linton	Senior Associate	\$375.00	60.6	\$22,725.00
Robert Esposito	Consultant	\$375.00	94.2	\$35,325.00
Jamie Strohl	Consultant	\$350.00	3.3	\$1,155.00
Erin McKeighan	Consultant	\$275.00	47.6	\$13,090.00
Stacey Fuller	Analyst	\$275.00	52.8	\$14,520.00
Mary Napoliello	Paraprofessional	\$220.00	14.5	\$3,190.00
Abena Sakyi	Professional Assistant	\$100.00	0.5	\$50.00
Total			1,370.3	\$751,698.50

Exhibit C

*Arcapita Bank B.S.C.(c), et. al.,
Summary of Time Detail by Professional
September 1, 2012 through September 30, 2012*

Analysis of Avoidance Actions Assistance in the evaluation, analysis, and prosecution of avoidance actions or litigation related thereto, including fraudulent conveyances and preferential transfers, and in the review of potential claims levels in the Debtors' reconciliation/estimation process.

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
John Makuch	Managing Director	\$695	3.2	\$2,224.00
Lawrence Hirsh	Managing Director	\$725	6.4	\$4,640.00
Nick Campbell	Senior Associate	\$450	9.9	\$4,455.00
			19.5	\$11,319.00
				<i>Average Billing Rate</i>
				\$580.46

Exhibit C

***Arcapita Bank B.S.C.(c), et. al.,
Summary of Time Detail by Professional
September 1, 2012 through September 30, 2012***

**Analysis of Bankruptcy Filings
and Court Documents**

**Assistance in the review of pleadings, motions and orders, both in draft form for
purposes of negotiation, or in final form with a focus on advising on the
operational impact thereof.**

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Lawrence Hirsh	Managing Director	\$725	11.1	\$8,047.50
			11.1	\$8,047.50
				<i>Average Billing Rate</i>
				\$725.00

Exhibit C

*Arcapita Bank B.S.C.(c), et. al.,
Summary of Time Detail by Professional
September 1, 2012 through September 30, 2012*

Analysis/Monitoring of Cash
Flow/Liquidity

Development of cash budgets and reporting of cash flow/cash position.
Proctoring of cash disbursements, cash management, cash controls and overall
liquidity management.

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
John Makuch	Managing Director	\$695	25.3	\$17,583.50
Lawrence Hirsh	Managing Director	\$725	28.3	\$20,517.50
Matt Kvarda	Managing Director	\$695	9.8	\$6,811.00
Jeff Gordon	Senior Associate	\$450	84.7	\$38,115.00
Stacey Fuller	Analyst	\$275	52.8	\$14,520.00
			200.9	\$97,547.00
				\$485.55

Average Billing Rate

Exhibit C

***Arcapita Bank B.S.C.(c), et. al.,
Summary of Time Detail by Professional
September 1, 2012 through September 30, 2012***

Analyze Employee
Compensation

Assistance with the review of Debtors' employee benefit programs, including
retention, severance, incentive, pension- and other post-retirement plans.

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Brian Cumberland	Managing Director	\$725	11.0	\$7,975.00
Lawrence Hirsh	Managing Director	\$725	26.0	\$18,850.00
Matt Kvarda	Managing Director	\$695	0.8	\$556.00
Garrett Griffin	Director	\$525	37.2	\$19,530.00
Joel Rogers	Director	\$525	10.8	\$5,670.00
Jeff Gordon	Senior Associate	\$450	13.1	\$5,895.00
			98.9	\$58,476.00
				\$591.26

Average Billing Rate

Exhibit C

***Arcapita Bank B.S.C.(c), et. al.,
Summary of Time Detail by Professional
September 1, 2012 through September 30, 2012***

Analyze Financial Information Review of historical and current budgets, financial statements, historical filings, cash receipts and disbursements analysis, and accounting practices, including intercompany transfers and allocations.

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
John Makuch	Managing Director	\$695	0.8	\$556.00
Lawrence Hirsh	Managing Director	\$725	7.8	\$5,655.00
Matt Kvarda	Managing Director	\$695	2.8	\$1,946.00
Joel Rogers	Director	\$525	8.1	\$4,252.50
Jeff Gordon	Senior Associate	\$450	4.2	\$1,890.00
Nick Campbell	Senior Associate	\$450	2.4	\$1,080.00
			26.1	\$15,379.50
				\$589.25
		<i>Average Billing Rate</i>		

Exhibit C

*Arcapita Bank B.S.C.(c), et. al.,
Summary of Time Detail by Professional
September 1, 2012 through September 30, 2012*

Assessment and Monetization of Assets Assistance and advice in connection with the proposed disposition of non-core assets with focus on the operational impact.

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Lawrence Hirsh	Managing Director	\$725	15.2	\$11,020.00
Gregory Chastain	Senior Director	\$600	12.5	\$7,500.00
			27.7	\$18,520.00
				\$668.59
			<i>Average Billing Rate</i>	

Exhibit C

***Arcapita Bank B.S.C.(c), et. al.,
Summary of Time Detail by Professional
September 1, 2012 through September 30, 2012***

Assistance in Preparation of
Court Filings

Assistance with preparation of Monthly Operating Reporting and Statements
and Schedules.

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
John Makuch	Managing Director	\$695	12.9	\$8,965.50
Lawrence Hirsh	Managing Director	\$725	0.5	\$362.50
Mark Zeiss	Director	\$450	49.3	\$22,185.00
Jeff Gordon	Senior Associate	\$450	1.3	\$585.00
Erin McKeighan	Consultant	\$275	47.6	\$13,090.00
Jamie Strohl	Consultant	\$350	3.3	\$1,155.00
Robert Esposito	Consultant	\$375	94.2	\$35,325.00
			209.1	\$81,668.00
				\$390.57

Average Billing Rate

Exhibit C

***Arcapita Bank B.S.C.(c), et. al.,
Summary of Time Detail by Professional
September 1, 2012 through September 30, 2012***

Firm Retention, Relationship
Check, and Preparation of Fee
Applications

Preparation of A&M's engagement letter, retention application, internal conflicts
checks and monitoring thereof. Preparation of A&M's fee applications.

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
John Makuch	Managing Director	\$695	4.9	\$3,405.50
Lawrence Hirsh	Managing Director	\$725	1.3	\$942.50
Joel Rogers	Director	\$525	4.7	\$2,467.50
Klaus Gerber	Senior Associate	\$400	3.0	\$1,200.00
Mary Napoliello	Paraprofessional	\$220	14.5	\$3,190.00
Abena Sakyi	Professional Assistant	\$100	0.5	\$50.00
			28.9	\$11,255.50
				\$389.46

Average Billing Rate

Exhibit C

*Arcapita Bank B.S.C.(c), et. al.,
Summary of Time Detail by Professional
September 1, 2012 through September 30, 2012*

Non-Working Travel Time

Non-working travel time billed at 50% of time incurred.

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Lawrence Hirsh	Managing Director	\$725	22.2	\$16,095.00
Matt Kvarda	Managing Director	\$695	13.5	\$9,382.50
Joseph Spano	Senior Director	\$625	7.2	\$4,500.00
			42.9	\$29,977.50
				\$698.78

Average Billing Rate

Exhibit C

*Arcapita Bank B.S.C.(c), et. al.,
Summary of Time Detail by Professional
September 1, 2012 through September 30, 2012*

Operational Improvement and
Cost Reduction Plans

Assistance in the evaluation of the Debtors' operations and identification of
areas for potential cost savings, including overhead and operating expense
reductions and efficiency improvements.

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Lawrence Hirsh	Managing Director	\$725	1.9	\$1,377.50
			1.9	\$1,377.50
				<i>Average Billing Rate</i>
				\$725.00

Exhibit C

***Arcapita Bank B.S.C.(c), et. al.,
Summary of Time Detail by Professional
September 1, 2012 through September 30, 2012***

Plan Review and Confirmation Assistance in the preparation of a plan in these Chapter 11 proceedings.

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Matt Kvarda	Managing Director	\$695	16.1	\$11,189.50
Joel Rogers	Director	\$525	13.7	\$7,192.50
Jeff Gordon	Senior Associate	\$450	1.3	\$585.00
Nick Campbell	Senior Associate	\$450	0.9	\$405.00
			32.0	\$19,372.00
			<i>Average Billing Rate</i>	\$605.38

Exhibit C

*Arcapita Bank B.S.C.(c), et. al.,
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September 1, 2012 through September 30, 2012*

Planning, Supervision and
Review; Information Flow

Internal project management activities and dissemination of documents with an
emphasis on ensuring no duplication of scope activities amongst the other
Committee's financial advisors.

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Lawrence Hirsh	Managing Director	\$725	0.5	\$362.50
Joseph Spano	Senior Director	\$625	1.6	\$1,000.00
			2.1	\$1,362.50
				\$648.81
			<i>Average Billing Rate</i>	

Exhibit C

***Arcapita Bank B.S.C.(c), et. al.,
Summary of Time Detail by Professional
September 1, 2012 through September 30, 2012***

<p>Preparation and Participation in Meetings/Conference Calls with Creditors Committee and Provisional Liquidator</p>	<p>Attendance at meetings and assistance in discussions the Committee and the Committee's legal and financial advisors.</p>
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<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
John Makuch	Managing Director	\$695	3.2	\$2,224.00
Lawrence Hirsh	Managing Director	\$725	23.3	\$16,892.50
Matt Kvarda	Managing Director	\$695	22.3	\$15,498.50
Jeff Gordon	Senior Associate	\$450	6.4	\$2,880.00
Nick Campbell	Senior Associate	\$450	5.4	\$2,430.00
			60.6	\$39,925.00
				\$658.83
		<i>Average Billing Rate</i>		

Exhibit C

***Arcapita Bank B.S.C.(c), et. al.,
Summary of Time Detail by Professional
September 1, 2012 through September 30, 2012***

Preparation and Participation in Meetings/Conference Calls with Debtor Attendance at meetings and assistance in discussions with Debtors and the Debtors' legal and financial advisors.

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
John Makuch	Managing Director	\$695	1.0	\$695.00
Lawrence Hirsh	Managing Director	\$725	5.7	\$4,132.50
Matt Kvarda	Managing Director	\$695	2.9	\$2,015.50
Gregory Chastain	Senior Director	\$600	4.1	\$2,460.00
Jeff Gordon	Senior Associate	\$450	21.0	\$9,450.00
			34.7	\$18,753.00
				\$540.43

Average Billing Rate

Exhibit C

***Arcapita Bank B.S.C.(c), et. al.,
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September 1, 2012 through September 30, 2012***

Preparation for and Attendance at Court Hearings **Attendance at court hearings as required within A&M's scope of work.**

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Lawrence Hirsh	Managing Director	\$725	2.9	\$2,102.50
Jeff Gordon	Senior Associate	\$450	28.4	\$12,780.00
			31.3	\$14,882.50
				\$475.48
			<i>Average Billing Rate</i>	

Exhibit C

***Arcapita Bank B.S.C.(c), et. al.,
Summary of Time Detail by Professional
September 1, 2012 through September 30, 2012***

**Review Proposed Investment /
Deal Funding Activities**

**Review proposed investment activities to determine whether value
preserving/creating.**

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Lawrence Hirsh	Managing Director	\$725	10.7	\$7,757.50
Matt Kvarda	Managing Director	\$695	89.7	\$62,341.50
Gregory Chastain	Senior Director	\$600	24.6	\$14,760.00
Joel Mostrom	Senior Director	\$575	40.2	\$23,115.00
Joseph Spano	Senior Director	\$625	141.1	\$88,187.50
Camille Linton	Senior Associate	\$375	60.6	\$22,725.00
			366.9	\$218,886.50
				\$596.58

Average Billing Rate

***Arcapita Bank B.S.C.(c), et. al.,
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September 1, 2012 through September 30, 2012***

Exhibit D

Analysis of Avoidance Actions

Professional	Date	Hours	Activity
John Makuch	9/17/2012	1.1	Review of materials prepared by S. Kotarba re: avoidance actions in preparation for call with Milbank and FTI.
John Makuch	9/17/2012	1.0	Call with S. Kotarba of A&M, M. Kelsey and others of GDC, Jim Balcom of FTI and Dennis O'Connell and others of Milbank to discuss avoidance action evaluation process.
John Makuch	9/17/2012	0.5	Call with S. Kotarba and M. Kelsey re: avoidance actions.
John Makuch	9/18/2012	0.6	Call with M. Kelsey and others from GDC, and S. Kotarba of A&M re: avoidance actions.
Lawrence Hirsh	9/18/2012	1.4	Review of draft Settlement Agreement with JPL, AIHL and Arcapita Bank; review of and response to emails related to same.
Nick Campbell	9/19/2012	1.2	Review documents for four deals to assess avoidance claims. Prepare summary for each deal.
Nick Campbell	9/20/2012	7.5	Review documents for four deals to assess avoidance claims. Prepare summary for each deal.
Nick Campbell	9/21/2012	1.2	Review documents for four deals to assess avoidance claims. Prepare summary for each deal.
Lawrence Hirsh	9/22/2012	1.2	Analysis, review of and revisions to draft Summary of JPL Settlement Agreement for UCC; review of supporting JPL Settlement Term Sheet and supporting data and documents for same.
Lawrence Hirsh	9/22/2012	0.5	Review of and respond to emails concerning JPL settlement proposal matters.
Lawrence Hirsh	9/27/2012	0.8	Review of and respond to emails concerning JPL settlement proposal matters.
Lawrence Hirsh	9/29/2012	0.6	Review of and respond to emails concerning JPL settlement proposal matters.
Lawrence Hirsh	9/30/2012	0.5	Review of and respond to emails concerning JPL settlement proposal matters.

***Arcapita Bank B.S.C.(c), et. al.,
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September 1, 2012 through September 30, 2012***

Exhibit D

Analysis of Avoidance Actions

Professional	Date	Hours	Activity
Lawrence Hirsh	9/30/2012	1.4	Analysis and review of drafts of Arcapita standalone plan.
Subtotal		19.5	

Analysis of Bankruptcy Filings and Court Documents

Professional	Date	Hours	Activity
Lawrence Hirsh	9/17/2012	0.5	Prepare for and participate in teleconference with H. Thompson - Arcapita; M. Kelsey - GDC and other representatives of Arcapita and GDC to discuss the senior management global settlement draft pleading and related matters.
Lawrence Hirsh	9/17/2012	0.9	Review of draft Debtors Motion For An Order Pursuant To Section 363(b) and 503 (c) Of The Bankruptcy Code And Bankruptcy Rule 9019 Authorizing Debtors To Implement Global Settlement of Senior Management Claims.
Lawrence Hirsh	9/20/2012	0.3	Review of emails concerning draft JPL Third Report to Cayman Court.
Lawrence Hirsh	9/21/2012	2.4	Analysis and review of Debtors' Monthly Operating Reports for August 2012.
Lawrence Hirsh	9/21/2012	0.5	Review of and respond to emails concerning JPL settlement proposal matters.
Lawrence Hirsh	9/21/2012	0.8	Review of initial draft of Declaration of Lawrence Hirsh In Support Of Debtors' Motion For Entry Of An Order Authorizing The Debtors To Enter Into A Financing Commitment Letter, To Pay Certain Fees And Expenses Thereunder And To Furnish Indemnities In Connection Therewith.
Lawrence Hirsh	9/23/2012	1.3	Review of and draft revisions to Hirsh Declaration For Debtors Motion Authorizing The Debtors Enter Into A Financing Commitment Letter; review of and respond to emails related to same.
Lawrence Hirsh	9/24/2012	2.3	Review of and draft additional revisions to drafts of Hirsh Declaration For Debtors Motion Authorizing The Debtors Enter Into A Financing Commitment Letter; review of and respond to emails related to same.

*Arcapita Bank B.S.C.(c), et. al.,
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September 1, 2012 through September 30, 2012*

Exhibit D

Analysis of Bankruptcy Filings and Court Documents

Professional	Date	Hours	Activity
Lawrence Hirsh	9/24/2012	0.9	Prepare for and participate in teleconference with M. Rosenthal - GDC and other representatives of GDC to discuss the draft Hirsh Declaration For Debtors Motion Authorizing The Debtors To Enter Into A Financing Commitment Letter; review of emails related to same.
Lawrence Hirsh	9/25/2012	1.2	Review of and draft additional revisions to drafts of Hirsh Declaration For Debtors Motion Authorizing The Debtors Enter Into A Financing Commitment Letter; review of and respond to emails related to same.
Subtotal		11.1	

Analysis/Monitoring of Cash Flow/Liquidity

Professional	Date	Hours	Activity
Jeff Gordon	9/2/2012	0.3	Review E&Y fee details and input updated estimates into forecast.
Lawrence Hirsh	9/2/2012	0.7	Preparation for and participation in teleconference with M. Chowdhury - Arcapita; H. Parkhill - Rothschild and C. Combs - Arcapita to review and discuss cash flow forecasting for various restructuring alternatives and related matters.
Jeff Gordon	9/3/2012	0.2	Review P3 funding request and compared to budgeted amounts.
Jeff Gordon	9/3/2012	0.2	Correspondence with deal team and C. Combs to discuss P3 funding for linklaters fees.
John Makuch	9/3/2012	0.3	Correspondence with A. Svoyskiy and Silverpoint re: a call to discuss the DIP budget.
John Makuch	9/3/2012	1.1	Correspondence with J. Gordon, M. Kvarda and C. Combs re: the cash budget for September.
Jeff Gordon	9/4/2012	0.9	Review Diligence questions provided by DIP lender.

***Arcapita Bank B.S.C.(c), et. al.,
Time Detail by Activity by Professional
September 1, 2012 through September 30, 2012***

Exhibit D

Analysis/Monitoring of Cash Flow/Liquidity

Professional	Date	Hours	Activity
Jeff Gordon	9/4/2012	0.7	Conference call with P. Karacsoni to discuss Plan C inventive compensation plan + follow up discussions to plan out updates to model.
Jeff Gordon	9/4/2012	0.4	Review HK payment authorizations for the week + correspond with A. Juma to discuss continuation of expenses.
Jeff Gordon	9/4/2012	2.4	Review actuals for the week and provide commentary/questions to Arcapita personnel.
Jeff Gordon	9/4/2012	0.3	Review London payment authorization form for the week.
Jeff Gordon	9/4/2012	0.5	Correspondence with D. Baker to discuss potential income tax refund.
Lawrence Hirsh	9/4/2012	0.7	Analysis and review of final draft spreadsheet analysis of Cash Budget For Period September 9 Thru October 6; analysis of supporting assumptions and calculations related to same; review of supporting documentation.
Lawrence Hirsh	9/4/2012	0.7	Prepare for and participate on teleconference with M. Tan - Arcapita; H. Parkhill - Rothschild; M. Rosenthal - GDC and other representatives of Arcapita to discuss timing and process for Arcapita development of standalone plan of reorganization cash flow forecast.
Stacey Fuller	9/4/2012	3.2	Revise receivership fees forecast model for latest filings, payments and other new info.
Jeff Gordon	9/5/2012	0.5	Pull out all weekly payment details from G&A cash summary files and send to S. Fuller for input into professional fees model.
Jeff Gordon	9/5/2012	1.1	Meeting with S. Fuller to walk through professional fee analysis and discuss process for updating weekly file preparation for handover (input latest details of fees and sync'd with CF).
Jeff Gordon	9/5/2012	0.6	Correspondence with A. Juma to discuss leadership program funding/reimbursement + input into CF model.
Jeff Gordon	9/5/2012	0.4	Review Bahrain payment authorization form for the week.

*Arcapita Bank B.S.C.(c), et. al.,
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September 1, 2012 through September 30, 2012*

Exhibit D

Analysis/Monitoring of Cash Flow/Liquidity

Professional	Date	Hours	Activity
Jeff Gordon	9/5/2012	0.2	Review Singapore payment authorizations for the week.
John Makuch	9/5/2012	0.4	Correspondence with Kevin Keough re: Bosque accounting firm.
Matt Kvarda	9/5/2012	1.2	Review latest version of DIP budget focusing on deal fundings in preparation for call with Silverpoint.
Stacey Fuller	9/5/2012	0.9	Revise receivership fees forecast model to ensure all filed fees tie to summary filed of all fees inception to July.
Jeff Gordon	9/6/2012	1.8	Input latest G&A and staff forecasts into CF model for all offices and create summary list of questions for Arcapita personnel regarding select expenses/timing.
Jeff Gordon	9/6/2012	1.1	Review latest fee statement filings document provided by S. Fuller and verify that all fees were accounted for and tied out based on interim apps filed.
Jeff Gordon	9/6/2012	0.6	Update and distribute deal funding to date analysis.
Jeff Gordon	9/6/2012	1.7	Meeting with S. Fuller to walk through updating of CF model weekly and file preparation.
Jeff Gordon	9/6/2012	0.6	Correspondence with M. Al Awadhi to discuss concerns regarding weekly reporting of CF actuals (need complete data with any open items tracked down prior to submission).
John Makuch	9/6/2012	0.9	Review actual versus budgeted cash flow.
John Makuch	9/6/2012	0.2	Review actual versus budgeted deal funding file prepared for HL.
John Makuch	9/6/2012	1.2	Analysis of minimum DIP requirement as requested by M. Rosenthal.
Matt Kvarda	9/6/2012	0.7	Address various diligence questions from Silverpoint re: deal fundings and deal diligence in connection with DIP.

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September 1, 2012 through September 30, 2012***

Exhibit D

Analysis/Monitoring of Cash Flow/Liquidity

Professional	Date	Hours	Activity
Jeff Gordon	9/7/2012	0.6	Review latest draft of Arcapita HK lease termination docs/final expenses.
John Makuch	9/7/2012	1.2	Analysis of wind-down of Hong Kong office/lease termination.
Lawrence Hirsh	9/7/2012	0.3	Review of and respond to emails concerning DIP financing and budgeting matters.
Lawrence Hirsh	9/8/2012	0.3	Review of and respond to emails concerning cash disbursement matters.
John Makuch	9/9/2012	0.8	Review DIP commitment letter and related fee schedule and related correspondence.
Matt Kvarda	9/9/2012	0.4	Review latest draft of SilverPoint DIP commitment letter and note comments and follow-up items thereto.
Jeff Gordon	9/10/2012	2.3	Review actuals submitted by company and prepare list of questions regarding open items.
Jeff Gordon	9/10/2012	1.0	Correspondence with GDC to discuss UST fee payments and provide details of outgoing payments.
Jeff Gordon	9/10/2012	0.3	Correspondence with C. Combs to discuss operational funding request by P3 and verify inclusion in budget.
Jeff Gordon	9/10/2012	0.5	Correspondence with C. Combs to discuss timing of receipt of AREIF yield.
Jeff Gordon	9/10/2012	0.6	Review latest waterfalls analysis.
John Makuch	9/10/2012	0.3	Research payment of UST fees.
John Makuch	9/10/2012	5.7	Review materials provided by Arcapita (13 emails with files attached) in response to FTI queries re: cash transactions/cash controls.

***Arcapita Bank B.S.C.(c), et. al.,
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September 1, 2012 through September 30, 2012***

Exhibit D

Analysis/Monitoring of Cash Flow/Liquidity

Professional	Date	Hours	Activity
Lawrence Hirsh	9/10/2012	0.4	Review and respond to emails concerning DIP financing matters.
Lawrence Hirsh	9/10/2012	0.4	Review and respond to emails concerning US Trustee quarterly fee statements and cash disbursement related to same; review of supporting data related to same.
Matt Kvarda	9/10/2012	0.6	Prepare for and participate in call re: Silverpoint DIP commitment letter.
Jeff Gordon	9/11/2012	0.3	Correspondence with M. Al Awadhi to confirm timing of Atlanta office payroll.
Jeff Gordon	9/11/2012	0.6	Correspondence with D. Baker to verify that ATL payroll was not swept by ADP and to confirm reason why.
Jeff Gordon	9/11/2012	0.2	Update CF model to reflect AREIF yield removal.
Jeff Gordon	9/11/2012	0.7	Correspondence with C. Combs to confirm AREIF yield removal from CF and to understand why the yield will not be received and follow up with deal team.
Jeff Gordon	9/11/2012	0.6	Prepare deal funding summary tab to provide to deal team to utilize to prepare October budget.
Jeff Gordon	9/11/2012	1.0	Correspondence with E. Kwan and GDC to discuss signing of Arcapita HK lease termination agreement.
Jeff Gordon	9/11/2012	0.8	Correspondence with A. Kim and H. Najem to provide latest fee statement filings analysis (preparation of document).
Jeff Gordon	9/11/2012	1.0	Fram out placeholders to incorporate extended timing of interim comp fees into CF.
Jeff Gordon	9/11/2012	1.0	Input latest staff expense detail into cash flow, including potential KEIP payments placeholder.
Jeff Gordon	9/11/2012	0.7	Correspondence with D. Levin at GDC to discuss interim compensation timing/payments given extended holdback period.

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September 1, 2012 through September 30, 2012*

Exhibit D

Analysis/Monitoring of Cash Flow/Liquidity

Professional	Date	Hours	Activity
Jeff Gordon	9/11/2012	0.3	Correspondence with C. Combs to review CEPL deal funding and confirm that it was budgeted.
Jeff Gordon	9/11/2012	0.5	Review P3 balances and incorporate into CF.
John Makuch	9/11/2012	0.8	Review of correspondence related to London payroll bank account and bank request that it essentially be cash collateralized (BACS facility).
John Makuch	9/11/2012	0.8	Review of correspondence re: the winding up on Hong Kong office.
John Makuch	9/11/2012	0.5	Correspondence and conversations related to UK Senior Living Yielding I.
Lawrence Hirsh	9/11/2012	0.8	Review of and respond to emails concerning DIP financing matters.
Lawrence Hirsh	9/11/2012	1.2	Analysis of Silverpoint DIP Financing Commitment Letter and related documentation; review of supporting data related to same.
Lawrence Hirsh	9/11/2012	0.8	Review of emails concerning terms and conditions of Silverpoint DIP Financing term sheet and debtors proposed responses to same.
Matt Kvarda	9/11/2012	0.4	Review latest draft of SilverPoint DIP commitment letter and note comments and follow-up items thereto.
Stacey Fuller	9/11/2012	2.7	Continue work to revise receivership fees forecast model for latest filings, payments and other new info.
Jeff Gordon	9/12/2012	1.8	Develop AvB for week ending 9/1/12.
Jeff Gordon	9/12/2012	1.7	Develop AvB for week ending 9/8/12.
Jeff Gordon	9/12/2012	0.5	Develop AIHL rollforward template for Zolfo.

*Arcapita Bank B.S.C.(c), et. al.,
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Exhibit D

Analysis/Monitoring of Cash Flow/Liquidity

Professional	Date	Hours	Activity
Jeff Gordon	9/12/2012	1.1	Review transaction fee details for Houlihan and Rothschild.
Jeff Gordon	9/12/2012	0.4	Correspondence with K. Keough to discuss BosPower expenses.
Jeff Gordon	9/12/2012	0.2	Review Singapore payment authorizations for the week.
Jeff Gordon	9/12/2012	0.4	Review HK and Bahrain payment authorization forms for the week.
Jeff Gordon	9/12/2012	0.6	Further correspondence with GDC to discuss interim compensation timing and verify that current CF assumptions are correct.
John Makuch	9/12/2012	0.6	Review actual versus budgeted cash flow for week ended 9/8.
John Makuch	9/12/2012	0.7	Review actual versus budgeted cash flow for week ended 9/1.
Stacey Fuller	9/12/2012	1.7	Create cash summary of all receivership filings and payments to meet business needs.
Stacey Fuller	9/12/2012	3.1	Create accrual summary of all receivership filings & payments to meet business needs.
Stacey Fuller	9/12/2012	2.8	Create new summary for input of receivership filings and payments to meet business needs.
Jeff Gordon	9/13/2012	0.3	Review Atlanta payment authorization form for the week.
Jeff Gordon	9/13/2012	0.5	Correspondence with C. Linton to understand reason for non-receipt of AREIF Yield (review debt facility size and timing of recap).
Jeff Gordon	9/13/2012	2.1	Review latest professional fees forecast and incorporate into CF.

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September 1, 2012 through September 30, 2012*

Exhibit D

Analysis/Monitoring of Cash Flow/Liquidity

Professional	Date	Hours	Activity
Jeff Gordon	9/13/2012	1.5	Commence frame out of October/Nov CF budget.
Jeff Gordon	9/13/2012	0.3	Correspondence with H. Najem to discuss E&Y invoices.
Jeff Gordon	9/13/2012	0.6	Correspondence to review timing of Lusail transfer with Deal team.
John Makuch	9/13/2012	0.7	Correspondence with S. Dudley of Arcapita re: the DIP budget.
Lawrence Hirsh	9/13/2012	0.4	Review of and respond to emails concerning cash budgeting and cash disbursement matters.
Stacey Fuller	9/13/2012	2.9	Input model with fees, payment and filing info into cashflow forecast.
Stacey Fuller	9/13/2012	2.8	Finalize all changes to model, update with edit checks and verify correctness of all data.
Stacey Fuller	9/13/2012	2.8	Create expense summary of all receivership filings and payments to meet business needs.
Stacey Fuller	9/13/2012	1.3	Continue work to develop cash summary of all receivership filings and payments to meet business needs.
Jeff Gordon	9/14/2012	2.5	Prepare draft, very preliminary Oct/Nov cash budget for review by Arcapita personnel.
Jeff Gordon	9/14/2012	0.4	Correspondence with A. Kim regarding D&O policy.
Jeff Gordon	9/14/2012	0.6	Correspondence with FTI to discuss questions regarding AvB and CF.
Jeff Gordon	9/14/2012	0.6	Call with Zolfo Cooper team to discuss Standalone plan status.

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September 1, 2012 through September 30, 2012***

Exhibit D

Analysis/Monitoring of Cash Flow/Liquidity

Professional	Date	Hours	Activity
Jeff Gordon	9/14/2012	1.2	Input latest G&A forecasts for all local offices into CF forecast.
Jeff Gordon	9/14/2012	0.2	Update 9/8 AvB to include banking summary.
Lawrence Hirsh	9/14/2012	0.4	Analysis and review of spreadsheet analyses of budget vs. actual cash receipts and disbursements for the period Sep 2 thru Sep 8 and corresponding variance explanations related to same; review of supporting data related to same.
Lawrence Hirsh	9/14/2012	0.8	Analysis and review of revised spreadsheet analyses of Arcapita professional fee budget and supporting data and calculations related to same.
Lawrence Hirsh	9/14/2012	0.5	Analysis and review of spreadsheet analyses of budget vs. actual cash receipts and disbursements for the period Aug 26 thru Sep 1 and corresponding variance explanations related to same; review of supporting data related to same.
Lawrence Hirsh	9/15/2012	0.3	Review of and respond to emails concerning cash disbursement matters.
John Makuch	9/16/2012	1.6	Review information provided by Arcapita in response to FTI queries re: intercompany balances.
John Makuch	9/16/2012	0.8	Review of correspondence re dissolution of Cayman SPVs.
Lawrence Hirsh	9/16/2012	0.8	Review of and respond to emails concerning JPL settlement proposal matters.
Jeff Gordon	9/17/2012	0.7	Correspondence with S. Maskell to provide deal funding to date and commentary on AIHL rollforward.
Jeff Gordon	9/17/2012	0.4	Review Rothschild update fee summary and provide instructions to incorporate into CF.
Jeff Gordon	9/17/2012	0.3	Correspondence with C. Combs to discuss funding \$2M for JPL fees.

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Exhibit D

Analysis/Monitoring of Cash Flow/Liquidity

Professional	Date	Hours	Activity
Jeff Gordon	9/17/2012	2.2	Review actuals for week ended 9/15/12 and provide questions to Arcapita personnel.
Jeff Gordon	9/17/2012	0.6	Review latest professional fees analysis and provide commentary.
John Makuch	9/17/2012	0.4	Correspondence with M. Skelton of Zolfo re: AIHL cash rollforward.
Lawrence Hirsh	9/17/2012	1.0	Prepare for and participate on teleconference with S. Appell - Zolfo and other representatives of Zolfo to review and discuss the draft preliminary Arcapita cash flow forecasts for the Standalone Plan and related issues and matters.
Lawrence Hirsh	9/17/2012	1.0	Draft template for analysis of actual and projected cash receipts and cash disbursements by category for analysis of impact of proposed JPL Settlement structure.
Lawrence Hirsh	9/17/2012	1.0	Analysis and review of spreadsheet analyses of Arcapita projections and assumptions for standalone plan cost projections; review of supporting detail related to same.
Lawrence Hirsh	9/17/2012	1.2	Analysis and review of spreadsheet analyses of financial model related to actual and projected cash receipts and disbursements for analysis of impact of proposed draft JPL Settlement; review of and response to emails related to same; revisions to spreadsheet analyses related to same.
Stacey Fuller	9/17/2012	2.2	Revise receivership fees forecast model for latest filings, payments and other new info.
Jeff Gordon	9/18/2012	2.4	Continue work on DIP model update (input latest DIP funding proposals and accruals).
Jeff Gordon	9/18/2012	0.8	Modify actuals spreadsheet for the week and send to S. Fuller for input into CF model.
Jeff Gordon	9/18/2012	0.5	Correspondence with C. Combs to discuss AVR deal funding and verify inclusion in the budget.
Jeff Gordon	9/18/2012	0.5	Correspondence with C. Linton to discuss Arcapita deal team work flows.

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Exhibit D

Analysis/Monitoring of Cash Flow/Liquidity

Professional	Date	Hours	Activity
Jeff Gordon	9/18/2012	0.4	Review updated restructuring fees model with Rothschild fees input.
Jeff Gordon	9/18/2012	1.1	Call with Zolfo Cooper team (J. Cook) to discuss Plan A and Plan C models and documentation gathering.
John Makuch	9/18/2012	0.2	Participate on call with C. Millet and others of Gibson Dunn, B. Douton and others of Rothschild, S. Dudley and others of Arcapita re: DIP, business plan, KPMG valuations, equity raise and other issues.
John Makuch	9/18/2012	0.4	Correspondence with C. Millet re: cash budget.
John Makuch	9/18/2012	0.5	Review of Sept payroll JV's.
Lawrence Hirsh	9/18/2012	0.4	Review of and respond to emails concerning cash budgeting and cash disbursement matters.
Matt Kvarda	9/18/2012	0.9	Prepare for and participate in call re: DIP budget.
Stacey Fuller	9/18/2012	1.6	Verification for correctness of cash flow model.
Stacey Fuller	9/18/2012	2.7	Revise cash flow model for latest cash actual receipts and disbursements.
Jeff Gordon	9/19/2012	1.6	Continue work to modify DIP model based on debt proposals.
Jeff Gordon	9/19/2012	0.6	Review weekly AvB and CF file with S. Fuller.
Jeff Gordon	9/19/2012	0.3	Review payroll JV's for the week and ensure inclusion in the budget.
Jeff Gordon	9/19/2012	0.7	Review AIHL 3rd Report and analyze fees.

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Exhibit D

Analysis/Monitoring of Cash Flow/Liquidity

Professional	Date	Hours	Activity
Jeff Gordon	9/19/2012	1.0	Review latest CF file and verify timing of latest prof fees and deal funding forecasts.
John Makuch	9/19/2012	0.3	Review additional follow up questions posed by FTI re: intercompany balances.
John Makuch	9/19/2012	0.8	Review cash position and case to date budget versus actual files prepared for M. Rosenthal in preparation for court hearing.
Lawrence Hirsh	9/19/2012	0.7	Review of and respond to emails concerning cash budgeting and cash disbursement matters.
Lawrence Hirsh	9/19/2012	0.6	Analysis and review of spreadsheet analysis of budget vs. actual cash receipts and disbursements from the petition date to September 15, and cash balances as of September 15, and supporting documentation thereto; review of and respond to emails related to same.
Lawrence Hirsh	9/19/2012	0.3	Review of emails concerning DIP Budgeting matters.
Stacey Fuller	9/19/2012	2.9	Perform detailed analysis of cash actuals vs. estimate and create comments for each line variance.
Stacey Fuller	9/19/2012	1.3	Revise cash variance file for last week's actual receipts and disbursements vs. forecast.
Jeff Gordon	9/20/2012	2.1	Continue modifications to DIP budget (timing of cash transfers and select G&A payments).
Jeff Gordon	9/20/2012	2.1	Develop cash summary analysis through 12/1/12 to showcase potential dates when cash balance runs below \$0.
Jeff Gordon	9/20/2012	0.3	Review timing of UST fees with S. Fuller.
Jeff Gordon	9/20/2012	0.5	Review payment authorization forms for Bahrain and HK.

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Professional	Date	Hours	Activity
Stacey Fuller	9/20/2012	2.7	Match high dollar receipt amounts to summary of expenses.
Stacey Fuller	9/20/2012	2.3	Track down summary of all expenses by A&M for Arcapita project and matching receipts.
Jeff Gordon	9/21/2012	0.4	Update Cash summary model based on latest CF updates including new deal funding.
Jeff Gordon	9/21/2012	0.3	Review Atlanta and London payment authorization forms.
Jeff Gordon	9/21/2012	0.7	Prepare and distribute latest CF/DIP model reflecting all changes.
Jeff Gordon	9/21/2012	0.6	Develop simplified fee statement filings to date model for L. Hirsh.
Jeff Gordon	9/21/2012	0.7	Correspondence with FTI regarding AvB questions.
Jeff Gordon	9/21/2012	0.5	Create actuals model through 9/15 for FTI.
Jeff Gordon	9/21/2012	1.4	Input latest deal funding details into CF/DIP model and QC'd all other changes.
John Makuch	9/21/2012	0.3	Review updated deal funding information for inclusion in revised DIP budget.
John Makuch	9/21/2012	0.5	Review actual versus budgeted cash flow for week ended 9/15.
John Makuch	9/21/2012	0.4	Correspondence with L. Hirsh, M. Rosenthal and others from GDC re: employee claims against Arcapita Limited.
Lawrence Hirsh	9/21/2012	0.9	Analysis of spreadsheet analyses of short term cash flow forecast and various scenarios related to same.

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Analysis/Monitoring of Cash Flow/Liquidity

Professional	Date	Hours	Activity
Lawrence Hirsh	9/21/2012	0.4	Review of and respond to emails concerning cash budgeting and cash disbursement matters.
Matt Kvarda	9/21/2012	0.8	Analyze deal fundings in the DIP budget, make adjustments based on latest thinking and information and note follow-up items for project staff.
Stacey Fuller	9/21/2012	2.8	Continue matching high dollar receipts until finalized contained all, create easy to follow summary of all receipts and mail for US Trustee.
John Makuch	9/22/2012	1.8	Review updated DIP budget.
Lawrence Hirsh	9/22/2012	0.5	Review of emails concerning DIP budgeting and cash flow forecasting matters.
Lawrence Hirsh	9/23/2012	0.4	Review of and respond to emails concerning cash disbursement and cash budgeting matters.
Lawrence Hirsh	9/23/2012	0.4	Draft, review of and respond to emails concerning professionals interim compensation billings and collections.
Jeff Gordon	9/24/2012	0.5	Review KEIP payment schedule to incorporate into CF/DIP.
Jeff Gordon	9/24/2012	0.5	Correspondence with FTI to discuss KEIP payment timing and amounts.
Jeff Gordon	9/24/2012	2.0	Review actuals for the week and provide commentary/questions to Arcapita personnel.
Lawrence Hirsh	9/24/2012	1.0	Analysis and review of spreadsheet analyses related to projected cash receipts and disbursements for the revised DIP Budget and related calculations and analyses; review of emails related to same.
Lawrence Hirsh	9/24/2012	0.4	Review of and respond to emails concerning cash disbursement matters.
Lawrence Hirsh	9/24/2012	0.5	Review of and respond to emails concerning October cash budgeting matters and issues.

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Professional	Date	Hours	Activity
Matt Kvarda	9/24/2012	1.1	Continue to analyze deal fundings in the DIP budget, make adjustments based on latest thinking and information and note follow-up items for project staff.
Matt Kvarda	9/24/2012	0.7	Review latest version of Hirsh Declaration in support of DIP commitment letter and note comments and revisions thereto.
Matt Kvarda	9/24/2012	1.1	Further refine and revise DIP funding budget for deal fundings through March 31, 2013.
Matt Kvarda	9/24/2012	0.8	Prepare for and participate in call re: DIP motion and declarations thereto for October 9th hearing.
Stacey Fuller	9/24/2012	1.9	Revise receivership fees forecast model for latest filings, payments and other new info.
Jeff Gordon	9/25/2012	0.7	Finalize actuals review for the week and provided details to S. Fuller.
Jeff Gordon	9/25/2012	0.5	Review AvB for week ending 9/22 with S. Fuller.
Jeff Gordon	9/25/2012	0.7	Finalize and distribute AvB analysis from week ended 9/22/12.
Jeff Gordon	9/25/2012	2.9	Continue work to modify DIP model based on latest deal funding, G&A and other inputs (and review latest actuals input into CF).
Jeff Gordon	9/25/2012	0.4	Review HK and Singapore payment authorization forms.
Jeff Gordon	9/25/2012	2.0	Prepare DIP model for distribution and develop sheet to tie it out to declaration.
Lawrence Hirsh	9/25/2012	0.5	Analysis and review of spreadsheet analyses of budget vs. actual cash receipts and disbursements for the period Sep 9 thru Sep 15 and corresponding variance explanations related to same; review of supporting data related to same.
Lawrence Hirsh	9/25/2012	0.7	Prepare for and participate in teleconference with B. Jordan - Houlihan and other Houlihan representatives to review and discuss the revised DIP Budget.

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Professional	Date	Hours	Activity
Lawrence Hirsh	9/25/2012	2.3	Analysis of financial model and supporting spreadsheet analyses related to revised DIP Budget; review of supporting data and assumptions related to same; review of emails related to same.
Matt Kvarda	9/25/2012	0.8	Review latest version of Hirsh Declaration in support of DIP commitment letter and note comments and revisions thereto.
Matt Kvarda	9/25/2012	0.3	Review DIP Commitment Letter motion filed with the Bankruptcy Court and note comments thereto.
Stacey Fuller	9/25/2012	1.2	Verification for correctness of cash flow model.
Stacey Fuller	9/25/2012	2.9	Perform detailed analysis of cash actuals vs. estimate and create comments for each line variance.
Stacey Fuller	9/25/2012	3.0	Revise cash flow model for latest cash actual receipts and disbursements.
Stacey Fuller	9/25/2012	1.1	Revise cash variance file for last week's actuals receipts and disbursements vs. forecast.
Jeff Gordon	9/26/2012	0.3	Review London payment authorization form for the week.
Jeff Gordon	9/26/2012	0.3	Review Bahrain payment authorization form for the week.
Jeff Gordon	9/26/2012	1.1	Review latest KEIP/KERP payment schedules and input into CF model and correspondence with S. Makarem to discuss.
Jeff Gordon	9/27/2012	0.6	Verify timing of management fees/yields and update CF model to reflect LTF.
Jeff Gordon	9/27/2012	0.6	Update deal funding to data analysis.
John Makuch	9/27/2012	0.3	Call with H. Shujaie re: winddown of dormant entities related to National Bank of Oman (NBO).

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Professional	Date	Hours	Activity
Lawrence Hirsh	9/27/2012	0.4	Review of and respond to emails concerning Eurolog IPO and related issues.
Lawrence Hirsh	9/27/2012	0.6	Review of and respond to emails concerning cash disbursement matters.
Lawrence Hirsh	9/27/2012	0.5	Teleconference with M. Rosenthal to discuss DIP financing matters and cash flow forecasting, budgeting and cash management matters.
Lawrence Hirsh	9/27/2012	0.5	Review of and respond to emails concerning October cash budgeting matters and issues.
Jeff Gordon	9/28/2012	1.5	Develop initial draft of Oct/Mid November CF model and distribute to Arcapita personnel for internal review.
Lawrence Hirsh	9/28/2012	0.4	Review of and respond to emails concerning October budget cash matters.
Lawrence Hirsh	9/28/2012	0.6	Review of and respond to emails concerning October cash budgeting matters and issues; review of supporting documents and data related to same.
John Makuch	9/29/2012	0.8	Review of CF forecast v156.
Lawrence Hirsh	9/29/2012	0.3	Review of and respond to emails concerning October budget cash matters.
Lawrence Hirsh	9/29/2012	0.6	Teleconference with M. Rosenthal to discuss JPL settlement matters; DIP financing matters and exclusivity extension matters.
Lawrence Hirsh	9/29/2012	0.3	Review of and respond to emails concerning cash disbursement matters.
Lawrence Hirsh	9/29/2012	0.4	Review of and respond to emails concerning DIP financing and budgeting matters.
Jeff Gordon	9/30/2012	1.4	Conduct QC of latest CF model and develop assumptions page.

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Professional	Date	Hours	Activity
Subtotal		200.9	

Analyze Employee Compensation

Professional	Date	Hours	Activity
Brian Cumberland	9/1/2012	1.5	Review Senior Management motion on global relief.
Garrett Griffin	9/2/2012	0.4	Review separation calculations for employee B99.
Garrett Griffin	9/2/2012	2.7	Coordination with Steve Kotarba on payments to insiders in 12 months prior to chapter 11 petition.
Garrett Griffin	9/2/2012	1.0	Review draft letter to investors regarding Gulf Daily News report.
Garrett Griffin	9/2/2012	0.8	Insider bonus research in support of draft letter to investors.
Lawrence Hirsh	9/2/2012	0.4	Review of Arcapita spreadsheet analysis and calculations for terminated employee; review of supporting data and information related to same.
Garrett Griffin	9/3/2012	0.8	Participate in call regarding Sr. Management Global Settlement proposal.
Garrett Griffin	9/3/2012	0.3	Provide Gibson Dunn with accrued/unpaid 2011 bonuses.
Lawrence Hirsh	9/3/2012	0.8	Prepare for and participate o teleconference with M. Rosenthal - GDC; H. Thompson - Arcapita and other GDC and Arcapita representatives to discuss senior management global settlement draft term sheet and other employee global settlement implementation matters.
Lawrence Hirsh	9/3/2012	0.3	Draft revisions to Senior Management Global Settlement Proposal Term Sheet; drafting of email related to same.

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Analyze Employee Compensation

Professional	Date	Hours	Activity
Jeff Gordon	9/4/2012	1.5	Update Incentive plan model based on call + review scenarios.
Jeff Gordon	9/4/2012	0.7	Review payroll wind down model.
Jeff Gordon	9/4/2012	0.9	Develop model to summarize proposed remaining employees salaries by group for plan c.
Jeff Gordon	9/5/2012	1.2	Update incentive comp model with latest inputs and prepare for and distribute to Arcapita personnel with detailed commentary surrounding updates.
Jeff Gordon	9/5/2012	1.4	Review latest turn of incentive comp draft and updated Opex analysis for each category.
Jeff Gordon	9/5/2012	2.5	Develop detailed G&A/Opex build out by product line to apply to incentive comp model.
Lawrence Hirsh	9/5/2012	0.4	Review of agenda for employee compensation matters teleconference; review of emails related to same; review of supporting documentation and data related to same.
Lawrence Hirsh	9/5/2012	1.1	Prepare for and participate in teleconference with H. Thompson - Arcapita; P. Karacsonyi - Arcapita and M. Tan - Arcapita to review and discuss certain employee compensation matters.
Lawrence Hirsh	9/5/2012	0.5	Review of supporting documentation for KEIP milestone achievements; review of emails related to same.
Jeff Gordon	9/6/2012	1.4	Develop Non-Deal employee incentive based calculator for use in model.
Jeff Gordon	9/6/2012	0.5	Correspondence with J. Beck to discuss incentive comp plan.
Lawrence Hirsh	9/6/2012	0.4	Review of memorandum concerning follow-up items from employee compensation matter teleconference and related matters; review of supporting data related to same.
Lawrence Hirsh	9/6/2012	0.4	Review of and respond to emails concerning draft Senior Management Global Settlement term sheet.

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Analyze Employee Compensation

Professional	Date	Hours	Activity
Lawrence Hirsh	9/6/2012	1.0	Analysis and review of draft spreadsheet analysis of financial model and related calculations for analysis and development of post-restructuring employee incentive plan scenarios.
Garrett Griffin	9/7/2012	3.0	Identify and compile documentation regarding employee communication of unpaid 2011 bonuses for Gibson Dunn.
Lawrence Hirsh	9/7/2012	0.4	Review of emails related to employee matters.
Lawrence Hirsh	9/8/2012	0.8	Review of and respond to emails concerning draft Senior Management Global Settlement proposal; revisions to same.
Matt Kvarda	9/8/2012	0.4	Address various issues and questions from GDC re: Senior Management Settlement Agreement.
Lawrence Hirsh	9/9/2012	0.6	Review of summary of comparable key employee incentive plan; review of and respond to emails related to same.
Matt Kvarda	9/9/2012	0.4	Prepare for and participate in call re: Senior Management Settlement.
Garrett Griffin	9/10/2012	1.5	Review motion for Global Settlement of Claims for Senior Management and provide comments to Gibson Dunn.
Garrett Griffin	9/10/2012	1.0	Review Declaration of Brian Cumberland with respect to Senior Management Global Settlement motion
Garrett Griffin	9/10/2012	0.8	Additional compilation of 2011 unpaid bonus communication to Gibson Dunn.
Lawrence Hirsh	9/10/2012	0.4	Draft revisions to senior management global settlement draft proposal; draft email related to same.
Lawrence Hirsh	9/10/2012	0.3	Review of and respond to emails concerning senior management global settlement proposal.
Brian Cumberland	9/11/2012	1.5	Review revised SM motion.

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Analyze Employee Compensation

Professional	Date	Hours	Activity
Brian Cumberland	9/11/2012	1.0	conference call regarding SM Motion with GDC, A&M, and client.
Lawrence Hirsh	9/11/2012	0.4	Review of documentation related to KEIP milestone achievement and completion; review of and respond to emails related to same.
Lawrence Hirsh	9/11/2012	0.9	Prepare for and participate on teleconference with H. Thompson - Arcapita; M. Rosenthal - GDC; H. Parkhill - Rothschild; and other representatives of Arcapita, GDC and Rothschild to review and discuss the draft Senior Management Global Settlement Term Sheet and issues related to same.
Garrett Griffin	9/13/2012	1.0	Secondary review of senior management global settlement motion and comments to Gibson Dunn.
Garrett Griffin	9/13/2012	0.5	Work on request from Houlihan Lokey - IPP/IIP obligations for senior management versus KPMG valuations.
Garrett Griffin	9/13/2012	1.9	Review and cross check AEID-II Eurolog IPP-IIP data for M. Kvarda.
Lawrence Hirsh	9/13/2012	0.6	Review of and respond to emails concerning reduction in force and global settlement implementation matters.
Brian Cumberland	9/14/2012	1.5	Review SM motion and discuss with Garrett.
Garrett Griffin	9/14/2012	0.8	Review of draft motion - Global settlement of claims for Sr. Management, provide comments to Gibson Dunn.
Lawrence Hirsh	9/14/2012	0.2	Review of and respond to emails concerning KEIP implementation matters.
Garrett Griffin	9/15/2012	3.1	Review documentation provided by Jim Beck on IPP/IIP and KPMG valuations for senior management, cross-check data against internal database and follow-up questions to Arcapita.
Garrett Griffin	9/15/2012	1.5	Analyze differences between bonus claims for Arcapita Ltd in response to question from Zolfo Cooper.

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Professional	Date	Hours	Activity
Lawrence Hirsh	9/15/2012	0.5	Review of and respond to emails concerning senior management global settlement proposal.
Lawrence Hirsh	9/15/2012	0.3	Review of and respond to emails concerning reduction in force and global settlement implementation matters.
Lawrence Hirsh	9/16/2012	0.9	Analysis of spreadsheet analyses of calculations of IPP/IIP share values and loans for Arcapita senior management and impact of proposed Senior Management Global Settlement related to same; review of supporting data and information related to same.
Garrett Griffin	9/17/2012	0.5	Call with Arcapita management to discuss draft motion.
Garrett Griffin	9/17/2012	0.8	Review draft motion and provide comments to Gibson Dunn.
Garrett Griffin	9/17/2012	3.1	Compile Senior Management IPP obligations vs. KPMG low/mid/high valuations for Houlihan Lokey.
Garrett Griffin	9/17/2012	1.3	Review of separation payment calculations for employees B66 and B135, including follow-up questions to Jim Beck.
Lawrence Hirsh	9/17/2012	0.7	Review of and respond to emails concerning senior management global settlement proposal.
Lawrence Hirsh	9/17/2012	0.5	Review of emails concerning KERP implementation matters; draft email related to KERP discretionary pool issues.
Brian Cumberland	9/18/2012	1.0	Conference call on SM KEIP.
Garrett Griffin	9/18/2012	0.5	Call with Arcapita management to discuss draft motion.
Garrett Griffin	9/18/2012	2.0	Revisions to diligence request by Houlihan Lokey - Sr. Management obligations vs. KPMG valuations.

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Professional	Date	Hours	Activity
Garrett Griffin	9/18/2012	0.5	Provide comments on revised motion.
Lawrence Hirsh	9/18/2012	0.4	Review of and respond to emails concerning KEIP/KERP implementation matters.
Lawrence Hirsh	9/18/2012	0.5	Analysis and review of calculations related to Arcapita employee termination payments; review of emails related to same.
Lawrence Hirsh	9/18/2012	0.4	Review of and respond to emails concerning senior management global settlement proposal.
Lawrence Hirsh	9/18/2012	0.6	Prepare for and participate on teleconference with M. Chowdhury - Arcapita; M. Rosenthal - GDC and other representatives of Arcapita and GDC to discuss senior management global settlement motion and related matters.
Lawrence Hirsh	9/19/2012	0.3	Review of Houlihan due diligence inquiries related to Senior Management Global Settlement.
Brian Cumberland	9/20/2012	1.0	Review and discuss with Garrett our termination calculations.
Brian Cumberland	9/20/2012	0.5	Review Jim Beck's email on labor law.
Jeff Gordon	9/21/2012	0.7	Update standalone incentive model.
Lawrence Hirsh	9/21/2012	0.4	Review of and respond to emails concerning employee claim matters.
Lawrence Hirsh	9/21/2012	0.4	Review of and respond to emails concerning Houlihan diligence on senior management global settlement proposal.
Garrett Griffin	9/22/2012	0.6	Provide estimated RIF costs for senior management to Houlihan Lokey, including calculation of potential separation payment savings.
Garrett Griffin	9/22/2012	0.8	Review of discretionary KERP pool analysis.

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Analyze Employee Compensation

Professional	Date	Hours	Activity
Lawrence Hirsh	9/22/2012	1.0	Development and preparation of spreadsheet analysis of KERP discretionary pool; analysis of spreadsheet analyses for information required for same; draft email related to same.
Lawrence Hirsh	9/22/2012	0.7	Analysis of spreadsheet analysis of estimated separation costs for senior management as diligence request from Houlihan for evaluation of Senior Management Global Settlement proposal.
Brian Cumberland	9/23/2012	1.5	Review email from Jim Beck and conference call on IPP/IIP Payout.
Garrett Griffin	9/23/2012	0.6	Historical bonus level research for John Makuch to support declaration of Lawrence Hirsh in support of incentive compensation for wind-down scenario.
Garrett Griffin	9/23/2012	0.8	Obtain and provide bonus letter documentation for Sr. Management to Houlihan Lokey.
Garrett Griffin	9/23/2012	0.3	2011 accrued bonus claims: conversations with Houlihan regarding bonus claim for Henry Thompson.
Lawrence Hirsh	9/23/2012	0.4	Review and analysis of spreadsheet analysis of Arcapita employees and related information projected as of September 30, 2012.
Lawrence Hirsh	9/23/2012	0.5	Analysis of spreadsheet analysis of KEIP payments for achieved milestones for cash forecasting purposes; review of emails related to same.
Lawrence Hirsh	9/23/2012	0.7	Review of and respond to emails concerning Houlihan diligence requests related to Senior Management Global Settlement proposal; review of supporting data related to same.
Lawrence Hirsh	9/23/2012	0.5	Revisions to spreadsheet analysis of KERP discretionary pool; analysis of spreadsheet analyses for information required for same; review of and respond to emails related to same.
Garrett Griffin	9/24/2012	0.3	Respond to Houlihan diligence request regarding potential savings due to 4-month cap on notice/severance for Sr. Management.
Lawrence Hirsh	9/24/2012	0.3	Review of emails concerning Senior Management Global Settlement.

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Analyze Employee Compensation

Professional	Date	Hours	Activity
Lawrence Hirsh	9/24/2012	0.3	Review of emails concerning Houlihan diligence matters related to Senior Management Global Settlement proposal.
Brian Cumberland	9/25/2012	1.0	Review payroll wind down excel model.
Joel Rogers	9/25/2012	4.5	Revise payroll forecasting model for updated assumptions regarding the Standalone Plan and create reports highlighting expected changes in headcount and payroll.
Lawrence Hirsh	9/25/2012	0.6	Prepare for and participate on teleconference with R. Battin - Arcapita Ventures to discuss KERP award, status of Chapter 11 process and Arcapita Ventures matters; review of email related to same.
Brian Cumberland	9/26/2012	0.5	Review payroll wind down excel model.
Garrett Griffin	9/26/2012	1.0	Call with A&M payroll team to discuss severance calculations and compensation issues involving go-forward wind-down compensation plan.
Garrett Griffin	9/26/2012	3.0	Review of A&M payroll model for calculation of separation (severance and notice) costs.
Joel Rogers	9/26/2012	2.1	Revise incentive compensation model for the Standalone Plan based on new assumptions.
Joel Rogers	9/26/2012	4.2	Revise the payroll cost projection model for the Standalone Plan for changes in assumptions and add new schedules in the payroll model to show key changes.
Lawrence Hirsh	9/27/2012	1.0	Prepare for and participate on teleconference with M. Tan - Arcapita and other Arcapita representatives to review and discuss KEIP milestone achievements; status of KERP discretionary pool and other related matters.
Lawrence Hirsh	9/27/2012	0.3	Review of agenda for KEIP/KERP monthly committee meeting with Arcapita personnel.
Lawrence Hirsh	9/27/2012	1.3	Analysis of spreadsheet analyses related to development of incentive compensation plan alternatives for reorganized Arcapita.

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Analyze Employee Compensation

Professional	Date	Hours	Activity
Lawrence Hirsh	9/27/2012	0.7	Prepare for and participate in teleconference with H. Parkhill - Rothschild and B. Douton - Rothschild to discuss incentive compensation matters and issues; plan development matters; and deal funding issues and related matters.
Lawrence Hirsh	9/28/2012	0.7	Prepare for and participate in teleconference with M. Rosenthal and other GDC representatives to discuss senior management global settlement matters and respond to UCC discovery requests and process matters related to same.
Lawrence Hirsh	9/28/2012	1.2	Prepare for and participate in teleconference with P. Karacsonyi - Arcapita; H. Parkhill - Rothschild and other representatives of Arcapita and Rothschild to review and discuss incentive compensation structure alternatives for reorganized Arcapita and issues related to same.
Jeff Gordon	9/30/2012	2.3	Update incentive comp model based on comments from Arcapita personnel.
Subtotal		98.9	

Analyze Financial Information

Professional	Date	Hours	Activity
Matt Kvarda	9/1/2012	0.9	Continue to review final version of New Money Plan and note comments and follow-up items thereto for project staff.
Lawrence Hirsh	9/2/2012	0.3	Review of spreadsheet analysis of historical employee compensation data.
Lawrence Hirsh	9/4/2012	0.7	Analysis and review of spreadsheet analysis - Actual Cash Balances - As of Petition Date And Dates Preceding Hearings On Cash Budgets; analysis of supporting data related to same.
Lawrence Hirsh	9/4/2012	0.5	Review of excerpts of Arcapita 2011 Annual Report.
Lawrence Hirsh	9/4/2012	0.8	Analysis and review of spreadsheet analysis - Budget to Actual Variance - March 19, 2012 to August 25, 2012 and supporting data and calculations related to same.

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Analyze Financial Information

Professional	Date	Hours	Activity
Lawrence Hirsh	9/4/2012	1.4	Analysis and review of spreadsheet analysis of draft preliminary comparison of filed proofs of claim to scheduled claims based on information available to date.
Nick Campbell	9/4/2012	2.4	Analyze Company incentive model and draft questions to be discussed with Company.
Joel Rogers	9/10/2012	4.3	Review and organize emails and documents provided by Arcapita in response to data request lists from FTI, summarize status of the same and prepare comments regarding the adequacy of the information provided in relation to the request.
Lawrence Hirsh	9/11/2012	0.3	Analysis of Joint Provisional Liquidator bank account statement and supporting documentation for cash disbursements related to same.
Lawrence Hirsh	9/14/2012	0.9	Analysis and review of spreadsheet analysis of AIPL shares in AEID II related to Houlihan diligence request; analysis of supporting data related to same.
Jeff Gordon	9/17/2012	2.1	Develop JPL settlement analysis and discuss with L. Hirsh.
Joel Rogers	9/17/2012	3.8	Review documents from Arcapita in response to FTI's data request regarding intercompany balances, prepare an analysis highlighting the net balances by deal and transaction type and draft questions for further clarification of the data.
John Makuch	9/17/2012	0.8	Correspondence with D. Hilty of HL and E. Zainal of Arcapita re: annual audit and CBB filings.
Lawrence Hirsh	9/17/2012	0.5	Analysis of spreadsheet analysis of Arcapita intercompany balances as of February 29, 2012.
Jeff Gordon	9/18/2012	1.1	Review JPL settlement agreement documents.
Jeff Gordon	9/18/2012	1.0	Continue work on JPL settlement analysis.
Lawrence Hirsh	9/18/2012	1.5	Analysis and review of detailed spreadsheet analysis of calculation of impact of Senior Management Global Settlement proposal by deal by person; review of supporting data related to same; review of and response to emails related to same.

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Analyze Financial Information

Professional	Date	Hours	Activity
Lawrence Hirsh	9/19/2012	0.9	Analysis of spreadsheet analyses of calculations of per share value by deal company of AIPL proceeds from deal exits per waterfall calculations based on KPMG low, midpoint and high exit enterprise values; review of and respond to emails related to same.
Matt Kvarda	9/21/2012	1.2	Address various issues related to motion to enter into Silverpoint DIP Commitment letter.
Matt Kvarda	9/23/2012	0.7	Address various issues related to motion to enter into Silverpoint DIP Commitment letter.
Subtotal		26.1	

Assessment and Monetization of Assets

Professional	Date	Hours	Activity
Lawrence Hirsh	9/4/2012	1.0	Prepare for and participate on teleconference with D. Fletcher - KPMG; A. Reddy - Houlihan and other representatives of KPMG and Houlihan concerning Houlihan diligence on KPMG Valuation Report - Viridian.
Lawrence Hirsh	9/4/2012	1.5	Analysis and review of detailed spreadsheet analyses prepared by Rothschild - Enterprise Value to Arcapita Value Waterfalls.
Gregory Chastain	9/5/2012	0.5	Review of European IPO due diligence materials.
Lawrence Hirsh	9/5/2012	0.9	Analysis and review of spreadsheet analysis of AGUD I waterfall calculations based on KPMG valuation analysis.
Gregory Chastain	9/6/2012	1.6	Review of portfolios for potential monetizations and exits in preparation for conference call.
Gregory Chastain	9/7/2012	0.3	Follow-up on European IPO due diligence items.

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Assessment and Monetization of Assets

Professional	Date	Hours	Activity
Lawrence Hirsh	9/8/2012	1.4	Analysis and review of spreadsheet analyses of revised waterfall calculations of proceeds from deal company exits based on KPMG valuation data; review of emails related to same.
Gregory Chastain	9/10/2012	0.7	Review European IPO due diligence materials (pilot fishing documents).
Lawrence Hirsh	9/10/2012	0.3	Review of emails related to status of potential Eurolog transaction and related matters.
Gregory Chastain	9/11/2012	1.9	Review Company stand-alone plan based on asset responsibility (US portfolio; European IPO; Lusail; ArcJapan; AIBPD II).
Gregory Chastain	9/12/2012	1.0	Participate in conference call (Organizer: J. Mostrom) to discuss disposition assumptions in Arc HQ Building investment for Company update.
Lawrence Hirsh	9/12/2012	0.5	Draft and review of and respond to emails concerning Houlihan diligence requests for Eurolog IPO.
Lawrence Hirsh	9/14/2012	0.4	Review of and respond to emails concerning Houlihan asset analysis diligence requests and supporting responses thereto.
Lawrence Hirsh	9/16/2012	0.3	Draft and review of response to emails concerning Houlihan diligence requests for Eurolog IPO.
Gregory Chastain	9/17/2012	1.3	Review of primary proceeds analysis on European IPO and European IPO due diligence follow-ups.
Lawrence Hirsh	9/17/2012	0.6	Prepare for and participate in teleconference with J. Huntz to discuss Arcapita Ventures matters and KERP implementation matters.
Gregory Chastain	9/18/2012	1.5	Follow-up on European IPO due diligence items and flow of funds.
Lawrence Hirsh	9/18/2012	0.4	Review of and respond to emails concerning asset evaluation and monetization matters.
Gregory Chastain	9/19/2012	0.9	Review of European IPO private sale summary materials.

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Assessment and Monetization of Assets

Professional	Date	Hours	Activity
Lawrence Hirsh	9/19/2012	1.3	Prepare for and participate in teleconference with P. Newman - Deckert; K. Si-Ahmed - Arcapita; M. Rosenthal - GDC; J. Julian - Houlihan and other representatives of Arcapita; Deckert; GDC and Houlihan to discuss the Eurolog IPO status and alternative asset monetization options related to same.
Gregory Chastain	9/20/2012	1.0	Review Company stand-alone plan based on asset responsibility (US portfolio; European IPO; Lusail; ArcJapan; AIBPD II).
Gregory Chastain	9/21/2012	0.9	Follow-up related to stand-alone plan exit values and timing.
Lawrence Hirsh	9/23/2012	0.9	Review of draft letter concerning proposed Arcapita Ventures 5th Capital Call; review of related historical Arcapita Ventures investor communications; draft, review and respond to emails related to same.
Gregory Chastain	9/25/2012	0.5	Review of European IPO due diligence materials.
Gregory Chastain	9/27/2012	0.4	Follow-up on European IPO status.
Lawrence Hirsh	9/27/2012	0.7	Prepare for and participate in teleconference with K. Si-Ahmed - Arcapita; M. Rosenthal - GDC and other representatives of Arcapita to discuss the Eurolog IPO status and timing and process issues related to same.
Lawrence Hirsh	9/27/2012	0.8	Conference with Ranjeev Bhatia - Arcapita India to discuss India private equity portfolio assets and issues related to same.
Lawrence Hirsh	9/27/2012	0.6	Conference with M. Casey - Arcapita and J. Sweeney - Arcapita to discuss US real estate portfolio matters and other Chapter 11 issues.
Lawrence Hirsh	9/28/2012	0.2	Review of revised draft Arcapita Ventures shareholder letter.
Lawrence Hirsh	9/28/2012	0.3	Review and respond to emails concerning Arcapita Ventures operational and financial matters.
Lawrence Hirsh	9/28/2012	1.4	Review and analysis of Arcapita spreadsheet draft analysis of estimated allocation of estimated proceeds from Eurolog IPO and component parts of same; review of supporting data and documents related to same.

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Professional	Date	Hours	Activity
Lawrence Hirsh	9/28/2012	0.5	Review of and respond to emails concerning Eurolog IPO matters.
Lawrence Hirsh	9/29/2012	0.3	Review of Arcapita draft presentation of proposed timeline and process for Eurolog IPO.
Lawrence Hirsh	9/30/2012	0.9	Analysis of spreadsheet analysis of revised Eurolog IPO proceeds allocations and calculation scenarios related to same; review of emails related to same.
Subtotal		27.7	

Assistance in Preparation of Court Filings

Professional	Date	Hours	Activity
Lawrence Hirsh	9/2/2012	0.5	Review of draft letter communication to Arcapita Investors; draft,, review of and response to emails related to same.
Jamie Strohl	9/4/2012	1.4	Update claims registry re: updated file from GCG.
Jamie Strohl	9/4/2012	1.9	Revise and update active claims database.
John Makuch	9/4/2012	0.7	Correspondence with T. Nelson of Arcapita re: Falcon balance sheet.
Mark Zeiss	9/4/2012	1.2	Update claim debtor and amounts with J. Strohl.
Robert Esposito	9/4/2012	0.2	Review and response to S. Kotarba's (A&M) questions regarding intercompany receivables.
Robert Esposito	9/4/2012	1.2	Review and analysis of the Murabaha and other financial institution claims against the scheduled data.

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Professional	Date	Hours	Activity
Robert Esposito	9/4/2012	0.2	Correspondence to K. Gargan (GCG) re: the customized POCs.
Robert Esposito	9/4/2012	0.3	Review and analysis of the active claim data for Falcon Gas.
Robert Esposito	9/4/2012	0.2	Review and analysis of the active claim report provided by J. Strohl (A&M).
Robert Esposito	9/4/2012	3.1	Triage of the filed claims.
Robert Esposito	9/4/2012	0.2	Conference with S. Kotarba (A&M) re: the scheduled and filed claim amounts.
Robert Esposito	9/5/2012	1.2	Comparison of the 9/5 Claims Register data to the A&M database; preparation and loading of the changes to the A&M database.
Robert Esposito	9/5/2012	0.6	Preparation of the updated redacted name list for the GCG claims register.
Robert Esposito	9/5/2012	0.2	Conference with S. Kotarba (A&M) re: the 9/5 active claim report.
Robert Esposito	9/5/2012	1.3	Preparation of the 9/5 active claim report.
Robert Esposito	9/5/2012	1.1	Triage of the filed claims with asserted amounts in excess of \$7m.
Robert Esposito	9/5/2012	1.1	Modifications to the Scheduled amounts for the bonus participants and review of the filed/scheduled amount variance.
Robert Esposito	9/5/2012	0.5	Review and preparation for the next steps to reconcile claims and prepare claim estimate reports.
Robert Esposito	9/5/2012	0.3	Review and analysis of the active claims report; preparation of the list of claims making up part of the variance between the scheduled amount and estimated active claim amounts.

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Professional	Date	Hours	Activity
Robert Esposito	9/5/2012	2.6	Review and analysis of the filed claims over \$10m; triage of those claims.
Erin McKeighan	9/6/2012	1.0	Update POC address file for load into system – RE: omnibus objections.
Erin McKeighan	9/6/2012	1.6	Match Master Redaction File with Redaction file from Claims Agent – create report for discrepancies on POC names. 112 Claims.
Erin McKeighan	9/6/2012	1.2	Format and load claim vendor file updates for the week ending 09-05-12 received from claims agent.
Robert Esposito	9/6/2012	1.6	Review and triage of the claims with asserted amounts between \$2.6m and \$5m.
Robert Esposito	9/6/2012	0.8	Comparison of the 9/6 Claim Register data to the A&M database; preparation and loading of the changes to the A&M database.
Robert Esposito	9/6/2012	1.1	Review and analysis of the 9/6 claims register; preparation and loading of the newly filed claims to the A&M database.
Robert Esposito	9/6/2012	0.8	Review and analysis of the possible employee claim list provided by K. Gargan (GCG); proposal of redacted names where applicable.
Robert Esposito	9/6/2012	0.5	Preparation of the 9/6 active claim report.
Robert Esposito	9/6/2012	2.4	Review and triage of the claims with asserted amounts between \$5m and \$7m.
Erin McKeighan	9/7/2012	2.4	Match Master Redaction File with Redaction file from Claims Agent – create report for discrepancies on POC names. 250 Claims.
Erin McKeighan	9/7/2012	0.8	Convert GCG # Creditor Name to match Redaction File Name – 5 claims.
Erin McKeighan	9/7/2012	1.6	Match Master Redaction File with Redaction file from Claims Agent – create report for discrepancies on POC names. 91 claims.

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Professional	Date	Hours	Activity
Robert Esposito	9/7/2012	0.3	Conference with S. Kotarba (A&M) re: the next steps for claim reconciliation.
Robert Esposito	9/7/2012	0.7	Review and analysis of redacted party list; preparation of the data to be transferred to GCG.
Erin McKeighan	9/10/2012	1.6	Convert GCG # Creditor Name to match Redaction File Name – 5 claims.
Erin McKeighan	9/10/2012	0.8	Assign debtors for undetermined debtor file received from claims agent as of 9-10-12.
Erin McKeighan	9/10/2012	0.4	Assign debtors for undetermined debtor file received from claims agent as of 9-10-12.
Erin McKeighan	9/10/2012	0.3	Add type and sub type to claims – 5 claims.
Erin McKeighan	9/10/2012	3.3	Match Master Redaction File with Redaction file from Claims Agent – new claims as of 9-10-12.
Robert Esposito	9/10/2012	0.4	Preparation of the undetermined debtor and claim type/subtype list for review with K. McKeighan (A&M).
Robert Esposito	9/10/2012	0.3	Conference with K. McKeighan (A&M) re: redacted claimant names.
Robert Esposito	9/10/2012	0.9	Comparison of the 9/10 Claim Register to the A&M database; preparation and loading of the changes to the A&M database.
Robert Esposito	9/10/2012	0.6	Review and analysis of the 9/10 Claims Register; preparation and loading of the new claim data to the A&M database.
Robert Esposito	9/10/2012	0.2	Conference with K. McKeighan (A&M) re: the names to be redacted in the updated claims register.
Robert Esposito	9/10/2012	3.1	Review and analysis of the claims with zero dollar amounts to verify docketing; triage of those claims.

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Professional	Date	Hours	Activity
Robert Esposito	9/10/2012	2.2	Review and analysis of the updated claims list and preparation of the updated name redaction data.
Erin McKeighan	9/11/2012	2.1	Assign debtors for undetermined debtor file received from claims agent as of 9-10-12.
Erin McKeighan	9/11/2012	2.4	Triage Proof of Claims for Dollar Amounts \$5.80 - \$94.75.
Erin McKeighan	9/11/2012	0.4	Update claim type and sub type in BART- 11 Claims.
Erin McKeighan	9/11/2012	1.9	Triage Proof of Claims for Dollar Amounts \$94.75 - \$1,139.50.
John Makuch	9/11/2012	2.1	Review initial drafts of AEID II, RailInvest and Windturbine MORs.
Robert Esposito	9/11/2012	0.2	Review of the recently filed claims within the GCG online register; correspondence to K. Gargan (GCG) re: the redaction of several claimants.
Robert Esposito	9/11/2012	1.8	Review and triage of the filed claims with asserted amounts between \$750K and \$1.2m.
Robert Esposito	9/11/2012	0.2	Review and analysis of the questions provided by K. McKeighan (A&M).
Robert Esposito	9/11/2012	0.3	Review of the Bar Date Order and correspondence to K. Gargan (GCG) re: the docketing of the debtors.
Robert Esposito	9/11/2012	2.3	Review and triage of the filed claims with asserted amounts between \$1.2m and \$2.4m.
Erin McKeighan	9/12/2012	1.7	Triage Proof of Claims for Dollar Amounts \$1,459.72 - \$2,261.90.
Erin McKeighan	9/12/2012	1.6	Triage Proof of Claims for Dollar Amounts \$1,212.04 - \$1,459.72.

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Professional	Date	Hours	Activity
Erin McKeighan	9/12/2012	3.8	Triage Proof of Claims for Dollar Amounts \$2,261.90 - \$4,500.00.
John Makuch	9/12/2012	3.2	Review initial drafts of AIHL, Arcapita Bank and ALTHL MORs.
Robert Esposito	9/12/2012	2.7	Preparation of the amended Schedule F and SOFA 3c data.
Robert Esposito	9/12/2012	0.2	Conference with S. Kotarba (A&M) re: the SOFA and Schedule questions to be amended.
Robert Esposito	9/12/2012	0.5	Review and analysis of the 9/11 Claims Register; preparation and loading of the new claim data to the A&M database.
Robert Esposito	9/12/2012	1.3	Comparison of the 9/11 Claim Register to the A&M database; preparation and loading of the changes to the A&M database.
Robert Esposito	9/12/2012	0.2	Review and analysis of the potential investor claims; correspondence to K. Gargan (GCG) to redact the party names.
Robert Esposito	9/12/2012	0.3	Conference with K. McKeighan (A&M) re: the redacted investor/employee names and the claims triage.
Erin McKeighan	9/13/2012	4.1	Create report to match SOFA 3(C) to filed claims at the request of S. Kotarba (A&M).
Erin McKeighan	9/13/2012	0.6	Create document for Notice of Amendments.
Robert Esposito	9/13/2012	1.1	Preparation of the SOFA 3b/3c to filed claim comparison file.
Robert Esposito	9/13/2012	0.6	Comparison of the 9/12 Claim Register to the A&M database; preparation and loading of the changes to the A&M database.
Robert Esposito	9/13/2012	0.2	Conference with S. Kotarba (A&M) re: the SOFA 3b/3c report.

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Professional	Date	Hours	Activity
Robert Esposito	9/13/2012	0.5	Review and analysis of the 9/12 Claims Register; preparation and loading of the new claim data to the A&M database.
Robert Esposito	9/13/2012	1.4	Modifications to the SOFA 3c data for the SOFA amendment; preparation of the black line document.
Robert Esposito	9/13/2012	0.6	Preparation of the black line document for the Schedule F amendment.
Robert Esposito	9/13/2012	0.4	Review and analysis of the open claim issues provided by K. McKeighan (A&M).
Robert Esposito	9/13/2012	0.5	Preparation of the 9/13 active claim report.
Robert Esposito	9/13/2012	2.7	Review and comparison of the SOFA 3b parties against the filed claimants for preference reporting.
Erin McKeighan	9/14/2012	0.4	Update SOFA & Schedule Amendments Cover Page.
Erin McKeighan	9/14/2012	0.5	Export Schedule G for all debtors to find contracts with Investor 51918.
Robert Esposito	9/14/2012	0.2	Review and analysis of the proposed changes to the Notice of Filing of Amendment provided by J. Weisser (GDC).
Robert Esposito	9/14/2012	2.1	Review and triage of the filed claims with asserted amounts between \$425K and \$600k.
Robert Esposito	9/14/2012	2.6	Review and triage of the filed claims with asserted amounts between \$600K and \$750k.
Robert Esposito	9/14/2012	0.9	Review and triage of the filed claims with asserted amounts between \$350K and \$425k.
Robert Esposito	9/14/2012	0.1	Review of the SOFA 3c data request provided by S. Kotarba (A&M).

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Professional	Date	Hours	Activity
Robert Esposito	9/14/2012	0.5	Conference with M. Kelsey & K. Glowacki (both from GDC) and S. Kotarba (A&M) re: the avoidance action diligence.
Robert Esposito	9/14/2012	0.2	Conference with S. Kotarba (A&M) re: the 3b and 3c avoidance actions.
Robert Esposito	9/14/2012	1.2	Preparation of the preliminary SOFA 3c insider summary for the avoidance actions.
Mark Zeiss	9/15/2012	2.2	Finish Preferences memo and charts and provide summary to S. Kotarba.
Mark Zeiss	9/15/2012	2.6	Draft Preferences memo and charts.
Mark Zeiss	9/15/2012	3.1	Review Preferences sources; draft Preferences analysis; foot to sources including insiders and on behalf of insiders.
Robert Esposito	9/15/2012	0.2	Correspondence from and to S. Kotarba (A&M) re: the invoice dates for payments and open liabilities.
Robert Esposito	9/15/2012	1.9	Categorization of the insider payment detail.
Robert Esposito	9/16/2012	1.2	Preparation of the detail and summaries in support of the SOFA 3c insider payment data analysis.
Robert Esposito	9/16/2012	3.1	Preparation of the master SOFA 3c detail payment list.
Erin McKeighan	9/17/2012	1.6	Create master file for redacted names/ dates sent to claims agent.
Erin McKeighan	9/17/2012	1.8	Triage Proof of Claims for Dollar Amounts \$4,500 - \$6,915.00.
Erin McKeighan	9/17/2012	2.6	Triage Proof of Claims for Dollar Amounts \$6,915.00 - \$11,725.00.

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Professional	Date	Hours	Activity
Mark Zeiss	9/17/2012	0.8	Prepare summary of payment groups from G. Balaratnam for payments in the 1 year.
Mark Zeiss	9/17/2012	1.3	Attend Preferences meeting with S. Kotarba re: progress and data requests outstanding.
Mark Zeiss	9/17/2012	0.6	Update SOFA 3b report with redacted names per S. Kotarba comment.
Mark Zeiss	9/17/2012	1.4	Create table for vendor payments prior to the Preference period on behalf of insiders.
Mark Zeiss	9/17/2012	0.9	Refresh SOFA 3b report with updated jurisdiction information from R. Esposito.
Robert Esposito	9/17/2012	0.3	Conference with M. Kelsey & K. Glowacki (both from GDC), S. Kotarba, M. Zeiss, J. Makuch & L. Hirsh (all 4 from A&M) re: the avoidance actions and data compilation.
Robert Esposito	9/17/2012	1.6	Preparation of the insider payment master detail and summary pages.
Robert Esposito	9/17/2012	0.4	Updates to the address data within the Maxwell file provided by S. Kotarba (A&M).
Robert Esposito	9/17/2012	0.2	Correspondence from and to S. Kotarba (A&M) re: the AIHL and Arcapita Bank intercompany balance data.
Robert Esposito	9/17/2012	1.0	Conference with D. O'Donnell (Milbank), M. Kelsey & K. Glowacki (both from GDC), S. Kotarba, M. Zeiss, J. Makuch & L. Hirsh (all 4 from A&M) re: the next steps to evaluate the payment data for avoidance actions.
Robert Esposito	9/17/2012	1.7	Review and analysis of the source files for the insider payment detail and QC of the insider payment summaries.
Robert Esposito	9/17/2012	0.3	Conference with S. Kotarba (A&M) re: the insider payment detail.
Robert Esposito	9/17/2012	0.4	Modifications to the insider payment master detail file based on the comments provided by S. Kotarba (A&M).

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Robert Esposito	9/17/2012	0.4	Preparation of the intercompany balance data for S. Kotarba (A&M).
Erin McKeighan	9/18/2012	2.7	Triage Proof of Claims for Dollar Amounts \$11,725.00 - \$13,250.00.
Erin McKeighan	9/18/2012	2.6	Triage Proof of Claims for Dollar Amounts \$20,444.00 - \$30,000.00.
Erin McKeighan	9/18/2012	1.8	Triage Proof of Claims for Dollar Amounts \$13,300.00 - \$20,200.00.
John Makuch	9/18/2012	1.1	Preparation of MOR for Falcon.
John Makuch	9/18/2012	1.8	Review of MOR's for August and preparation for filing.
Mark Zeiss	9/18/2012	1.9	Update SOFA 3b report with updated invoice data including payment groups.
Robert Esposito	9/18/2012	0.8	Review and analysis of the 9/17 Claims Register; uploading of the new claimant and claim data to the A&M database.
Robert Esposito	9/18/2012	0.5	Comparison of the 9/17 Claim Register to the A&M database; preparation and loading of the changes to the A&M database.
Robert Esposito	9/18/2012	0.3	Preparation of the insider payment detail data to be sent to Arcapita Bank for wire payment details.
Robert Esposito	9/18/2012	0.2	Conference with S. Kotarba (A&M) re: the SOFA 3c payment data.
Robert Esposito	9/18/2012	0.5	Preparation of the exit proceed and general payment data file for the preference analysis.
Robert Esposito	9/18/2012	0.2	Review and response to the questions provided by K. McKeighan (A&M) re: the claims triage.

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Mark Zeiss	9/19/2012	2.6	Review insider payments with S. Kotarba and create slides explaining cash movements.
Mark Zeiss	9/19/2012	1.3	Update SOFA 3b report with groups by dollar value.
Robert Esposito	9/19/2012	0.2	Conference with S. Kotarba and M. Zeiss (A&M) re: the investment account flow chart.
Robert Esposito	9/19/2012	0.9	Conference with S. Kotarba and M. Zeiss (A&M) re: the investment accounts and deal distributions.
Robert Esposito	9/19/2012	3.1	Review and triage of the filed claims with asserted amounts between \$247K and \$350k.
Robert Esposito	9/19/2012	0.3	Conference with M. Kelsey and K. Glowacki (Both from GDC), M. Zeiss and S. Kotarba (both from A&M) re: the insider investment transactions.
Robert Esposito	9/19/2012	0.2	Conference with M. Kelsey and K. Glowacki (Both from GDC), M. Zeiss and S. Kotarba (both from A&M) and D. O'Donnell (Milbank) re: the preference analysis.
Robert Esposito	9/19/2012	0.8	Preparation of the debit and credit detail within the insider preference detail.
Robert Esposito	9/19/2012	0.4	Review and discussion of the insider debits and credits with M. Zeiss (A&M).
Robert Esposito	9/19/2012	0.4	Review and analysis of the investment structure PowerPoint data.
John Makuch	9/20/2012	1.4	Finalization of August MORs.
Mark Zeiss	9/20/2012	1.4	Categorize insider payments by investor account credits, payments from accounts, or other payments.
Mark Zeiss	9/20/2012	0.7	Create insider payments slide for rest of investor data.

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Mark Zeiss	9/20/2012	1.5	Review responses from Arcapita re: some double-counted amounts and reply to R. Esposito and S. Kotarba.
Mark Zeiss	9/20/2012	0.8	Revise insider payments slide for single \$14MM investor.
Mark Zeiss	9/20/2012	2.7	Draft cross-reference insider payments data to check/wire payments data document and discuss with R. Esposito and S. Kotarba.
Robert Esposito	9/20/2012	0.3	Conference with M. Zeiss (A&M) re: the insider payment duplication.
Robert Esposito	9/20/2012	0.5	Conference with M. Zeiss (A&M) re: the external transfers to insiders.
Robert Esposito	9/20/2012	0.9	Review and analysis of the insider payment discrepancies and Murabaha payments; correspondences to G. Balaratnam and A. Doshi to request payment descriptions and contract files.
Robert Esposito	9/20/2012	0.6	Review and analysis of the source data files for the insider payments.
Robert Esposito	9/20/2012	2.4	Review and triage of the filed claims with asserted amounts between \$150K and \$247k.
Robert Esposito	9/20/2012	1.2	Review and triage of the filed claims with asserted amounts between \$100K and \$150k.
Robert Esposito	9/20/2012	0.7	Review and analysis of the SOFA 3 payment file against the SOFA 3c source data.
Robert Esposito	9/21/2012	0.8	Review and triage of the filed claims with unliquidated asserted amounts.
Robert Esposito	9/21/2012	0.2	Preparation of the superseded scheduled claim report.
Robert Esposito	9/21/2012	0.6	Comparison of the 9/21 Claims Register to the A&M database; preparation and loading of the changes to the A&M database.

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Assistance in Preparation of Court Filings

Professional	Date	Hours	Activity
Robert Esposito	9/21/2012	0.6	Preparation of the 9/21 active claim report.
Robert Esposito	9/21/2012	1.2	Review and triage of the newly filed claims with asserted amounts over \$1m.
Robert Esposito	9/21/2012	2.1	Review and triage of the filed claims with asserted amounts between \$7k and \$77k.
Robert Esposito	9/21/2012	0.8	Review and triage of the filed claims with asserted amounts between \$78K and \$100k.
Robert Esposito	9/21/2012	0.4	Review and analysis of the 9/21 Claims Register; preparation and loading of the new claim data to the A&M database.
John Makuch	9/22/2012	1.8	Preparation of Declaration of L. Hirsh related to DIP.
Mark Zeiss	9/22/2012	2.9	Revise insider payments presentation with exhibits.
Robert Esposito	9/23/2012	0.4	Review of the currency conversion rates within the SOFA 3b file.
Jeff Gordon	9/24/2012	1.3	Review and update DIP declaration based on latest DIP model.
John Makuch	9/24/2012	0.8	Call with M. Rosenthal and others of GDC, B. Douton and others of Rothschild and L. Hirsh and others of A&M to discuss Hirsh Declaration and other documents related to the DIP.
Mark Zeiss	9/24/2012	0.7	Review and prepare payments requests for G. Balaratnam.
Mark Zeiss	9/24/2012	1.2	Review insider and vendor payments with S. Kotarba, R. Esposito, and Arcapita counsel.
Mark Zeiss	9/24/2012	1.1	Review payments for Preference analysis with S. Kotarba and Gibson Dunn counsel.

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Assistance in Preparation of Court Filings

Professional	Date	Hours	Activity
Robert Esposito	9/24/2012	0.4	Review of the requested redactions and updates to the master redaction file.
Robert Esposito	9/24/2012	0.6	Review of the data room for several Murabaha agreements.
Robert Esposito	9/24/2012	0.7	Conference with P. Karacsonyi, A. Rogers and A. Doshi (all 3 from Arcapita), S. Kotarba and M. Zeiss (both from A&M) to review and discuss the current status of the avoidance action project.
Robert Esposito	9/24/2012	0.2	Conference with M. Zeiss (A&M) to review and discuss the exit proceeds.
Robert Esposito	9/24/2012	0.5	Conference with M. Kelsey and K. Glowacki (Both from GDC), M. Zeiss and S. Kotarba (both from A&M) re: the insider avoidance actions and 90 day SOFA 3b payments.
Mark Zeiss	9/25/2012	0.7	Prepare data request for P. Karacsonyi and T. Nambiar.
Mark Zeiss	9/25/2012	1.1	Review payments for non-insiders with G. Balaratnam and F. Farouk.
Robert Esposito	9/25/2012	0.2	Conference with M. Zeiss (A&M) re: the insider payment data.
Robert Esposito	9/25/2012	0.4	Conference with G. Balaratnam (Arcapita) and M. Zeiss (A&M) re: external and insider payment data.
Mark Zeiss	9/26/2012	2.3	Revise insider payments presentation.
Mark Zeiss	9/26/2012	0.6	Tie insider payments from HR with payments file.
Mark Zeiss	9/26/2012	1.2	Review insider payments with T. Nambiar.
Mark Zeiss	9/27/2012	0.8	Revise insider payments presentation per K. Glowacki comments.

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Professional	Date	Hours	Activity
Mark Zeiss	9/27/2012	0.4	Review revisions of insider payments presentation from K. Glowakci.
Mark Zeiss	9/27/2012	0.8	Review payments for Preference analysis with S. Kotarba, Gibson Dunn counsel, and Committee counsel and FTI.
Mark Zeiss	9/27/2012	1.1	Revise insider payments presentation per S. Kotarba comments.
Mark Zeiss	9/27/2012	1.2	Draft non-insider and payments on behalf of debtors presentation.
Mark Zeiss	9/27/2012	3.2	Revise insider payments presentation for likely Preference actions and new insider data.
Mark Zeiss	9/27/2012	0.6	Review insider payments with S. Kotarba and M. Kelsey.
Mark Zeiss	9/28/2012	1.8	Review and gather existing relevant data and prepare data request for additional data determine new value, Ordinary course for investors.
Mark Zeiss	9/28/2012	0.6	Prepare and send presentation and exhibits to FTI and Milbank.
Subtotal		209.1	

Business Plan

Professional	Date	Hours	Activity
John Makuch	9/3/2012	0.7	Review most current listing of questions/information requests re: intercompany balances/activity provided by FTI.
Jeff Gordon	9/4/2012	2.1	Review detailed waterfalls spreadsheet + timing + calculations.

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Professional	Date	Hours	Activity
Joel Rogers	9/4/2012	1.5	Prepare a list of outstanding questions regarding Arcapita's business plan model.
Joel Rogers	9/4/2012	4.7	Create summary presentation comparing potential restructuring plans including proposed organization structure, governance structure, potential cost reductions, etc. and including supporting schedules showing expected headcount reductions and G&A cost reductions by department.
John Makuch	9/4/2012	0.8	Correspondence/call with S. Croft re: incentive compensation for Plan C.
John Makuch	9/4/2012	0.5	Follow up call with L. Hirsh to discuss prior call re: the business plan and specific tasks related thereto.
John Makuch	9/4/2012	0.6	Call with M. Rosenthal of GDC, M. Chowdhury of Arcapita, H. Parkerhill of Rothschild, and L. Hirsh of A&M as well as others to discuss alternative scenarios for the business plan.
John Makuch	9/4/2012	4.3	Preparation of Standalone business plan.
John Makuch	9/4/2012	0.6	Call with S. Croft of Arcapita and J. Gordon of A&M re: incentive plan model.
Nick Campbell	9/4/2012	5.7	Model alternative scenario of the business Plan.
Jeff Gordon	9/5/2012	0.8	Review Standalone plan shell.
Joel Rogers	9/5/2012	2.7	Review and analyze Arcapita's business plan model and prepare additional questions for the company regarding topics such as expected headcount requirements by location, outsourcing of back office functions, timing of expected investment exits, etc.
Joel Rogers	9/5/2012	6.8	Develop a draft incentive compensation model under a restructuring scenario to estimate potential incentive comp costs for employees in the different product lines and regions. Model include assumptions regarding investment exit values and timing, estimate management fees and estimate operating expenses by office.

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Professional	Date	Hours	Activity
John Makuch	9/5/2012	0.8	Call with J. Beck of Arcapita and J. Gordon of A&M re: incentive plan model.
John Makuch	9/5/2012	2.1	Modification of incentive comp models.
Nick Campbell	9/5/2012	6.6	Develop Payroll projection model for alternative business plan scenario.
Jeff Gordon	9/6/2012	2.7	Commence frame out of business plan template for standalone plan to facilitate updates/inputs by Arcapita personnel.
Joel Rogers	9/6/2012	5.7	Draft financial exhibits highlighting certain components of the draft restructuring plan, prepare commentary explaining the exhibits and create slides to present the same.
Joel Rogers	9/6/2012	1.3	Prepare analyses regarding headcount requirements and expect investment exits per Arcapita's business plan model and prepare a list of additional questions regarding the same.
John Makuch	9/6/2012	0.8	Prepare information request list to help with formulation of Plan C.
John Makuch	9/6/2012	1.8	Review revised waterfall file provided by Rothschild.
Nick Campbell	9/6/2012	3.3	Develop Payroll projection model for alternative business plan scenario.
Nick Campbell	9/6/2012	4.5	Develop Payroll projection model for alternative business plan scenario.
Jeff Gordon	9/7/2012	2.2	Continue frame out of business plan template.
Jeff Gordon	9/7/2012	2.9	Review standalone business plan draft provided by Arcapita personnel in detail.
Jeff Gordon	9/7/2012	1.8	Develop a list of questions for Arcapita personnel related to G&A expenses in the standalone plan.

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Professional	Date	Hours	Activity
Joel Rogers	9/7/2012	3.7	Prepare cost projections for Arcapita's office lease related expenses including laying out current terms and costs and major assumptions affecting costs going forward.
Joel Rogers	9/7/2012	0.8	Review and revise list of outstanding questions and comments for the Company regarding the Company's Standalone Plan model and underlying assumptions.
John Makuch	9/7/2012	1.2	Call with M. Kvarda of A&M, M. Rosenthal of GDC, H. Parkerhill and others from Rothschild, and M. Chowdhury and others from Arcapita re: business plan meeting in London.
John Makuch	9/7/2012	0.3	Call with M. Kvarda of A&M, M. Rosenthal of GDC, H. Parkerhill and others from Rothschild re: business plan meeting in London.
John Makuch	9/7/2012	1.4	Review/modify payroll wind-down model.
John Makuch	9/8/2012	2.2	Review Plan A model prepared by Rothschild.
John Makuch	9/8/2012	3.1	Review comparison of Arcapita Plan C model to A&M models and prepare list of questions comments related to Plan C model.
Jeff Gordon	9/9/2012	0.9	Review Standalone plan comments document to provide to company and reply with my own commentary.
Jeff Gordon	9/10/2012	1.0	Develop plan A & C variance analysis.
Jeff Gordon	9/10/2012	1.3	Review latest business plan shell presentation and provide commentary.
John Makuch	9/10/2012	0.9	Prepare summary of Plan A to Plan C.
John Makuch	9/10/2012	1.6	Prepare PowerPoint deck to assist with presentation/formulation of standalone plan.
Nick Campbell	9/10/2012	3.6	Develop list of questions to discuss with Company on alternative business plan scenario.

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Professional	Date	Hours	Activity
John Makuch	9/11/2012	1.4	Review final version of Plan A business plan.
John Makuch	9/11/2012	0.9	Call and correspondence with C. Millet and M. Kvarda re the standalone business plan.
John Makuch	9/11/2012	0.6	Correspondence and conversation with B. Douton re: timing for production of standalone business plan.
Lawrence Hirsh	9/12/2012	0.9	Review of list of detailed questions from UCC Advisors related to the Arcapita Business Plan; review of emails related to same; review of supporting documentation and data related to development of responses to same.
Jeff Gordon	9/13/2012	1.4	Correspondence with C. Combs/A. Juma to discuss Standalone plan G&A expenses.
John Makuch	9/13/2012	0.4	Correspondence with B. Douton of Rothschild re: the standalone plan.
John Makuch	9/13/2012	0.5	Correspondence with M. Skelton of Zolfo re: the standalone plan.
John Makuch	9/16/2012	2.2	Review initial draft of Standalone plan presentation provided by Arcapita.
John Makuch	9/17/2012	1.0	Call with L. Hirsh and others of A&M, B. Douton and others of Rothschild, C. Combs and others of Arcapita, M. Rosenthal and others of GDC re: the Standalone Business Plan.
John Makuch	9/17/2012	0.5	Meeting with L. Hirsh to discuss incentive compensation for the Standalone Business Plan.
John Makuch	9/17/2012	4.8	Preparation of an alternative incentive compensation plan model for the Standalone Business Plan.
John Makuch	9/17/2012	0.9	Call with S. Appel, M. Skelton and others of Zolfo Cooper and L. Hirsh of A&M to discuss status of standalone business plan.
Lawrence Hirsh	9/17/2012	1.2	Analysis and review of draft Arcapita Presentation - Standalone Plan - September 30, 2012 .

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Professional	Date	Hours	Activity
Lawrence Hirsh	9/17/2012	0.6	Review of memorandum of A&M questions and issues to be discussed related to Arcapita Standalone Plan cost projections.
Lawrence Hirsh	9/17/2012	1.2	Prepare for and participate in teleconference with C. Combs - Arcapita; M. Rosenthal - GDC; B. Douton - Rothschild; and other representatives of Arcapita to discuss the status of the development of the Standalone Business Plan by Arcapita and issues related to timing and process for same; review of agenda for teleconference.
Lawrence Hirsh	9/19/2012	0.3	Review of emails concerning Standalone Business Plan development process and related issues.
Jeff Gordon	9/20/2012	2.2	Continue work on Business Plan template and distribute to team.
Joel Rogers	9/20/2012	1.0	Review latest draft of the Company's Standalone Plan financial model, including an accompanying explanatory presentation, and compare to the previous versions.
John Makuch	9/20/2012	0.9	Call with C. Combs and others of Arcapita, M. Rosenthal and others from GDC re: standalone plan.
Joel Rogers	9/21/2012	2.3	Revise analysis regarding projected lease cost under a Standalone Plan, including update forecast assumptions based on the Company's latest Standalone Plan financial model.
John Makuch	9/21/2012	0.7	Update incentive comp model.
Joel Rogers	9/23/2012	2.4	Develop analyses and templates for projecting lease cost and travel expenses under a Standalone Plan and update an analysis of projected staff costs.
John Makuch	9/23/2012	3.8	Preparation of an alternative incentive compensation plan model for the Standalone Business Plan.
John Makuch	9/23/2012	2.6	Preparation of Standalone business plan.
Joel Rogers	9/24/2012	0.9	Revise incentive compensation model for updated assumptions.

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Professional	Date	Hours	Activity
Joel Rogers	9/24/2012	1.0	Call with S. Croft and T. Johnsen of Arcapita to discuss a possible incentive compensation plan under the Standalone Plan.
Joel Rogers	9/24/2012	0.8	Call with C. Combs of Arcapita to review Standalone Plan financial projections and discuss remaining assumptions to be completed.
Joel Rogers	9/24/2012	1.0	Call with S. Croft and T. Johnsen of Arcapita to discuss a possible incentive compensation plan under the Standalone Plan.
John Makuch	9/24/2012	3.2	Preparation of Standalone business plan.
John Makuch	9/24/2012	1.0	Call with J. Rogers, J. Gordon of A&M and C. Combs and others of Arcapita to discuss standalone business plan.
John Makuch	9/24/2012	1.1	Call with S. Croft and T. Johnsen of Arcapita to discuss standalone business plan.
John Makuch	9/25/2012	9.8	Preparation of Standalone business plan.
Lawrence Hirsh	9/25/2012	0.7	Prepare for and participate on teleconference with K. Si-Ahmed to review and discuss Standalone Plan development matters and employee matters.
John Makuch	9/26/2012	0.6	Call with M. Tan, H. Thompson, J. Beck and M. Chowdhury of Arcapita to discuss standalone plan incentive structure.
John Makuch	9/26/2012	7.2	Preparation of Standalone business plan.
John Makuch	9/26/2012	1.0	Call with H. Parkerhill and others of Rothschild, C. Combs and others of Arcapita and J. Gordon and others of A&M to discuss standalone business plan status.
Nick Campbell	9/26/2012	2.4	Revise Payroll projection model for alternative business plan scenario.
John Makuch	9/27/2012	1.0	Call with H. Parkerhill and others of Rothschild, C. Combs and others of Arcapita and J. Gordon and others of A&M to discuss standalone business plan status.

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Professional	Date	Hours	Activity
John Makuch	9/27/2012	0.5	Call with H. Parkerhill and A. Svoyskiy of Rothschild to discuss DIP model and business plan.
John Makuch	9/27/2012	6.4	Preparation of Standalone business plan.
John Makuch	9/28/2012	1.1	Call with C. Combs and others from Arcapita and J. Gordon and others from A&M to discuss Plan C costs.
John Makuch	9/28/2012	1.4	Correspondence with P. Karacsonyi re: incentive comp model; modification of incentive comp model.
John Makuch	9/28/2012	1.6	Correspondence with A. Svoskiy of Rothschild and J. Gordon re: Plan C logistics and reconciliation with DIP model.
John Makuch	9/29/2012	2.1	Modification of incentive comp model; correspondence with J. Beck and P. Karacsonyi re: incentive comp.
John Makuch	9/30/2012	1.2	Prepare incentive compensation model and associated slide for business plan.
John Makuch	9/30/2012	0.6	Call with P. Karacsonyi to discuss incentive comp.
John Makuch	9/30/2012	1.1	Review draft presentation of standalone business plan.
John Makuch	9/30/2012	1.0	Participate in call with M. Rosenthal and others of Gibson Dunn, H. Parkerhill and others of Rothschild, M. Chowdhury, C. Combs and others of Arcapita to review final draft of standalone business plan.
John Makuch	9/30/2012	0.8	Revise incentive comp model to reflect comments provided by Arcapita.
Lawrence Hirsh	9/30/2012	0.6	Teleconference with H. Parkhill - Rothschild and M. Rosenthal - GDC to discuss analysis of comparison of standalone plan to new money plan.
Lawrence Hirsh	9/30/2012	0.6	Review of and respond to emails concerning Arcapita standalone plan.

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Professional	Date	Hours	Activity
Subtotal		175.7	

Firm Retention, Relationship Check, and Preparation of Fee Applications

Professional	Date	Hours	Activity
Klaus Gerber	9/1/2012	2.0	Gather, review, format and reconciliation of August Fee Statement for A&M team.
Lawrence Hirsh	9/3/2012	0.2	Teleconference with J. Weisser to discuss interim fee application and related matters.
John Makuch	9/4/2012	1.4	Preparation of August fee statement.
Lawrence Hirsh	9/7/2012	0.2	Review of spreadsheet analysis of fee holdback data.
Mary Napoliello	9/7/2012	0.4	Prepare schedule of data by service line and provide to L. Hirsch (A&M).
Mary Napoliello	9/7/2012	3.3	Review and edit August time detail.
Abena Sakyi	9/14/2012	0.5	Compile time and expense data.
John Makuch	9/17/2012	1.4	Preparation of August fee statement.
Mary Napoliello	9/17/2012	0.5	Exchange email with Stacey Fuller (.1); provide requested detail for interim application expense data (0.4).
Mary Napoliello	9/17/2012	3.3	Review and edit August time detail; prepare first draft of exhibits and send to J. Makuch (A&M).

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Firm Retention, Relationship Check, and Preparation of Fee Applications

Professional	Date	Hours	Activity
Mary Napoliello	9/17/2012	1.4	Review recon expenses and update.
Mary Napoliello	9/19/2012	2.4	Review data; upload additional fee data; draft application and send new set of data to K. Gerber (A&M).
Klaus Gerber	9/21/2012	1.0	Gather, review, format and reconciliation of August Fee Statement for A&M team.
Joel Rogers	9/24/2012	1.2	Review A&M's draft fifth monthly interim fee application.
John Makuch	9/24/2012	2.1	Preparation of August fee statement.
Mary Napoliello	9/24/2012	0.9	Incorporate edits to statement and send new exhibits and application to J. Makuch (A&M).
Mary Napoliello	9/24/2012	2.3	Incorporate additional detail to fee statement; update exhibits, application and cover sheet and forward to J. Makuch (A&M).
Lawrence Hirsh	9/25/2012	0.9	Review of Fifth Monthly Statement of Alvarez & Marsal North America, LLC as Financial Advisors to the Debtors, For The Period August 1 thru August 31, 2012; analysis of supporting data related to same; review of emails related to same.
Joel Rogers	9/26/2012	1.0	Review latest draft of the Standalone Plan financial model and analyze changes from previous version.
Joel Rogers	9/26/2012	0.7	Call with N. Campbell (A&M) and G. Griffin (A&M) to discuss updating severance assumptions in the payroll projection model for the Standalone Plan.
Joel Rogers	9/26/2012	1.8	Develop schedule to input assumptions and project costs regarding Travel Expenses under the Standalone Plan.
Subtotal		28.9	

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Non-Working Travel Time

Professional	Date	Hours	Activity
Lawrence Hirsh	9/4/2012	2.5	Travel from Atlanta to New York - (billed at 50%).
Lawrence Hirsh	9/5/2012	2.6	Travel from New York to Atlanta - (billed at 50%).
Matt Kvarda	9/10/2012	4.5	Travel time from Los Angeles to London - 9 hours @ 50%.
Lawrence Hirsh	9/11/2012	6.0	Travel from New York to London - billed at 50%.
Lawrence Hirsh	9/14/2012	6.3	Travel from London to Atlanta - billed at 50%.
Matt Kvarda	9/14/2012	5.0	Travel time from London to Los Angeles - 10 hours @ 50%.
Lawrence Hirsh	9/18/2012	2.5	Travel from Atlanta to New York - billed at 50%.
Lawrence Hirsh	9/19/2012	2.3	Travel from New York to Atlanta - billed at 50%.
Joseph Spano	9/24/2012	3.9	Travel from Los Angeles to Atlanta (50% of travel not worked).
Matt Kvarda	9/24/2012	2.0	Travel time from Los Angeles to Atlanta - 4 hours @ 50%.
Joseph Spano	9/27/2012	3.3	Travel from Atlanta to Los Angeles (50% of travel not worked).
Matt Kvarda	9/27/2012	2.0	Travel time from Atlanta to Los Angeles - 4 hours @ 50%.
Subtotal		42.9	

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Operational Improvement and Cost Reduction Plans

Professional	Date	Hours	Activity
Lawrence Hirsh	9/2/2012	0.2	Teleconference with H. Parkhill - Rothschild to discuss cost structure matters.
Lawrence Hirsh	9/13/2012	0.4	Review of and respond to emails concerning Headquarters Lease matters.
Lawrence Hirsh	9/19/2012	0.4	Review of emails concerning Arcapita Headquarters Lease matters.
Lawrence Hirsh	9/21/2012	0.9	Prepare for and participate on teleconference with T. Johnson - Arcapita to discuss Standalone Plan matters; operational improvement matters; employee matters and related issues.
Subtotal		1.9	

Plan Review and Confirmation

Professional	Date	Hours	Activity
Joel Rogers	9/4/2012	1.0	Review draft of Arcapita's Restructuring Plan term sheet.
Jeff Gordon	9/5/2012	1.3	Internal meetings to discuss business plan layout + division of labor.
Nick Campbell	9/6/2012	0.9	Meet with J. Makuch, J. Gordon, J. Rogers to discuss business plan.
Matt Kvarda	9/10/2012	0.8	Prepare for and participate in call re: Toggle Plan.
Matt Kvarda	9/17/2012	1.8	Analyze initial draft of Standalone Plan and noted comments, revisions and follow-up items for project staff.
Matt Kvarda	9/17/2012	0.7	Prepare for and participate in call re: Standalone Plan.

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Plan Review and Confirmation

Professional	Date	Hours	Activity
Matt Kvarda	9/20/2012	1.1	Prepare for and participate in Standalone Plan call.
Matt Kvarda	9/20/2012	1.6	Review latest version of Standalone Plan and noted comments and follow-up items thereto.
Matt Kvarda	9/25/2012	0.6	Review Motion to Extend Exclusivity and note comments and follow-up items thereto.
Joel Rogers	9/26/2012	1.6	Revise lease cost forecasting schedule for the Standalone Plan based on new assumptions.
Matt Kvarda	9/26/2012	1.6	Continue to review latest draft of Standalone Plan and note follow-up comments and revisions for management.
Matt Kvarda	9/26/2012	0.9	Prepare for and participate in call re: Standalone Plan.
Joel Rogers	9/27/2012	0.7	Meeting with J. Makuch (A&M) and J. Gordon (A&M) to review last draft of Standalone Plan financial model and discuss revisions to underlying assumptions.
Joel Rogers	9/27/2012	0.5	Call with Arcapita management team to review last draft of Standalone Plan financial model and discuss revisions to underlying assumptions.
Joel Rogers	9/27/2012	1.0	Meeting with J. Makuch (A&M) to prepare a document listing key assumptions and results of the Standalone Plan financial model.
Joel Rogers	9/27/2012	1.6	Call with C. Combs (Arcapita) and A. Al-Shirawi (Arcapita) to review G&A cost projections for the Standalone Plan.
Joel Rogers	9/27/2012	0.5	Meeting with J. Makuch (A&M) and J. Gordon (A&M) and call with H. Parkhill (Rothschild) to review last draft of Standalone Plan financial model and discuss revisions to underlying assumptions.
Joel Rogers	9/27/2012	2.9	Prepare schedules detailing key assumptions underlying G&A and Staff Costs in the Standalone Plan financial model.
Matt Kvarda	9/27/2012	1.2	Prepare for and participate in call re: Standalone Plan.

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Plan Review and Confirmation

Professional	Date	Hours	Activity
Joel Rogers	9/28/2012	0.8	Call with Arcapita management team to review last draft of Standalone Plan financial model and discuss revisions to underlying assumptions.
Joel Rogers	9/28/2012	1.2	Revise the payroll cost projection model for the Standalone Plan for changes in assumptions.
Matt Kvarda	9/28/2012	1.3	Review latest draft of the Standalone Plan and noted various comments and revisions thereto.
Matt Kvarda	9/28/2012	0.6	Draft email to Debtors re: issues, comments and revisions with respect to latest version of the Standalone Plan.
Joel Rogers	9/29/2012	1.9	Revise incentive compensation model for the Standalone Plan based on new assumptions.
Matt Kvarda	9/29/2012	1.1	Review latest draft of the Standalone Plan and note various comments and revisions thereto.
Matt Kvarda	9/29/2012	0.4	Draft email to Debtors re: issues, comments and revisions with respect to latest version of the Standalone Plan.
Matt Kvarda	9/30/2012	0.9	Review further revised version of the Standalone Plan and note various comments thereto.
Matt Kvarda	9/30/2012	0.7	Prepare for and participate in call with the Debtors' other advisors re: issues related to finalizing the Standalone Plan.
Matt Kvarda	9/30/2012	0.8	Prepare for and participate in call with management and advisors re: current version of the Standalone Business Plan and remaining items related thereto.
Subtotal		32.0	

Planning, Supervision and Review; Information Flow

Professional	Date	Hours	Activity
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Planning, Supervision and Review; Information Flow

Professional	Date	Hours	Activity
Lawrence Hirsh	9/10/2012	0.5	Review of and respond to emails concerning planning and logistical matters for UCC and UCC advisor meetings for business plan presentations.
Joseph Spano	9/25/2012	0.8	Review of Company filings.
Joseph Spano	9/27/2012	0.8	Internal discussion on deal fundings and plan C.
Subtotal		2.1	

Preparation and Participation in Meetings/Conference Calls with Creditors Committee and Provisional Liquidator

Professional	Date	Hours	Activity
John Makuch	9/6/2012	1.2	Standing weekly call with M. Rosenthal of GDC, L. Hirsh of A&M, and S. Appel of Zolfo Cooper to provide status update and discuss current open issues.
Lawrence Hirsh	9/6/2012	1.0	Prepare for and participate on teleconference with S. Appell - Zolfo; P. Corr - Sidley; C. Millet - GDC; B. Douton - Rothschild and other representatives of Zolfo, Sidley, GDC and Rothschild to discuss cash budgeting issues; deal funding matters; DIP financing matters; business plan development matters and related issues.
Lawrence Hirsh	9/6/2012	0.2	Draft agenda for weekly teleconference with joint provisional liquidator; review of prior agendas for same.
Matt Kvarda	9/6/2012	0.9	Prepare for and participate in weekly update call with JPL.
John Makuch	9/7/2012	1.0	Standing weekly status call with M. Kvarda and L. Hirsh of A&M, B. Douton of Rothschild and B. Jordan and others of HL.
Lawrence Hirsh	9/7/2012	0.2	Review of email of summary of weekly update call with Houlihan.

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Preparation and Participation in Meetings/Conference Calls with Creditors Committee and Provisional Liquidator

Professional	Date	Hours	Activity
Lawrence Hirsh	9/7/2012	0.1	Review of agenda for weekly update call with Houlihan.
Matt Kvarda	9/7/2012	0.8	Prepare for and participate in weekly update call with Houlihan.
Nick Campbell	9/7/2012	5.4	Prepare materials to be sent to Company to discuss payroll projection for alternative business plan scenario.
Jeff Gordon	9/10/2012	2.0	Review FTI diligence request data provided by company.
Jeff Gordon	9/11/2012	1.1	Correspondence with T. Hedus to discuss fee accruals and preparation of documents.
Matt Kvarda	9/11/2012	0.8	Prepare for and participate in call with Debtor and its advisors in preparation for meeting with Committee advisors the following day.
Matt Kvarda	9/11/2012	1.3	Prepare for meetings the following day with Creditor advisors.
Jeff Gordon	9/12/2012	0.5	Correspondence with FTI regarding planning for Bahrain office visit.
Lawrence Hirsh	9/12/2012	5.3	Prepare for and participate in conference with H. Parkhill - Rothschild; A. Abdulmalik - Arcapita; D. Dunne - Milbank; M. Rosenthal - GDC; D. Hilde - Houlihan and other representatives of Rothschild, Arcapita, Milbank, GDC and Houlihan to review and discuss the Arcapita Business Plan, DIP Financing matters; deal funding and asset monetization matters and other related issues.
Lawrence Hirsh	9/12/2012	2.7	Prepare for and participate in conference with D. Hilde - Houlihan and other Houlihan representatives to discuss standalone plan alternatives; DIP Financing matters, asset valuation and monetization issues and related matters.
Matt Kvarda	9/12/2012	2.1	Continue to participate in meetings with Debtors, Debtors' advisors and Committee Advisors.
Matt Kvarda	9/12/2012	3.3	Participate in meetings with Debtors, Debtors' advisors and Committee Advisors.

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Professional	Date	Hours	Activity
Matt Kvarda	9/12/2012	0.7	Prepare for meetings later in the day with the Creditor Advisors.
Jeff Gordon	9/13/2012	0.6	Complete final AvB modifications and distribute AvB for week's ended 9/1 and 9/8 to FTI for review.
Jeff Gordon	9/13/2012	0.7	Further correspondence with FTI personnel to discuss/organize trip to Bahrain office.
Lawrence Hirsh	9/13/2012	5.9	Prepare for and participate in conference with M. Glogoff - Barclays - Chairman of the Unsecured Creditors Committee; D. Hilde - Houlihan; D. Dunne - Milbank; M. Rosenthal - GDC; A. Abdulmalik - Arcapita; T. Snyder - Rothschild; and other representatives of the UCC, Houlihan, Milbank, GDC, Arcapita and Rothschild to review and discuss the Arcapita Business Plan - New Money Alternative; DIP financing matters; asset valuation and monetization matters; cash flow forecasting matters and related issues.
Lawrence Hirsh	9/13/2012	1.1	Prepare for and participate in conference with S. Appell - Zolfo Cooper and his representatives; M. Rosenthal - Gibson Dunn; H. Thompson - Arcapita Bank General Counsel; M. Chowdhury - Executive Director Arcapita Bank to discuss Standalone Plan alternative and issues related to same; JPL settlement matters; JPL Cayman Report due September 20 and related issues.
Lawrence Hirsh	9/13/2012	1.0	Prepare for and participate in conference with B. Jordan - Houlihan and other Houlihan representatives to discuss senior management global settlement proposal; Eurolog IPO matters; asset valuation and monetization matters and related issues.
Matt Kvarda	9/13/2012	0.6	Participate in portion of follow-up meeting with JPL to address a myriad of issues.
Matt Kvarda	9/13/2012	2.3	Continue to participate in meeting with creditor advisors.
Matt Kvarda	9/13/2012	0.9	Participate in follow-up meeting with Houlihan to address a myriad of issues.
Matt Kvarda	9/13/2012	0.8	Prepare for meeting later in the day with creditor advisors.

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Professional	Date	Hours	Activity
Matt Kvarda	9/13/2012	1.1	Prepare for and participate in meeting with deal team and Houlihan re: Viridian and Freightliner assets.
Matt Kvarda	9/13/2012	3.6	Participate in meeting with creditor advisors.
Jeff Gordon	9/14/2012	0.6	Further correspondence with FTI personnel to discuss/organize trip to Bahrain office.
Jeff Gordon	9/17/2012	0.4	Continue work to prepare for FTI visit to Bahrain office.
Jeff Gordon	9/18/2012	0.5	Correspondence with L. Gregory of FTI to provide further D&O policy info.
Lawrence Hirsh	9/18/2012	0.9	Preparation for and participation in conference with S. Appel - Zolfo; P. Corr - Sidley; C. Millet - GDC and other representatives of Zolfo and GDC to discuss JPL settlement matters.
Lawrence Hirsh	9/18/2012	1.9	Prepare for and participate in conference with D. Hilte - Houlihan; D. Dunne - Milbank; S. Appell - Zolfo; P. Corr - Sidley; C. Millet - GDC and other representatives of Houlihan, Zolfo and GDC to review and discuss the draft JPL settlement and related matters.
Lawrence Hirsh	9/21/2012	0.5	Prepare for and participate on teleconference with B. Jordan - Houlihan and other representatives of Houlihan to discuss deal funding matters; DIP financing matters and Standalone Business Plan matters; review of agenda related to same.
Matt Kvarda	9/21/2012	1.1	Prepare for and participate in weekly update call with Houlihan.
Lawrence Hirsh	9/22/2012	0.4	Prepare for and participate in teleconference with S. Appell - Zolfo and M. Skelton - Zolfo to review and discuss draft summary of JPL Settlement Agreement for UCC.
John Makuch	9/27/2012	1.0	Standing weekly call with M. Rosenthal of GDC, L. Hirsh of A&M, and S. Appel of Zolfo Cooper to provide status update and discuss current open issues.

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Professional	Date	Hours	Activity
Lawrence Hirsh	9/27/2012	1.0	Prepare for and participate in teleconference with S. Appell - Zolfo; P. Corr - Sidley; C. Millet - GDC; B. Douton - Rothschild and other representatives of Zolfo, Sidley, GDC and Rothschild to discuss cash budgeting issues; deal funding matters; DIP financing matters; JPL settlement matters; exclusivity extension motion and related issues.
Lawrence Hirsh	9/27/2012	0.3	Draft agenda for weekly teleconference with joint provisional liquidator; review of prior agendas for same.
Matt Kvarda	9/27/2012	1.1	Prepare for and participate in weekly update call with JPL.
Lawrence Hirsh	9/28/2012	0.8	Prepare for and participate in teleconference with B. Jordan - Houlihan; B. Douton - Rothschild and other representatives of Houlihan to discuss DIP financing matters; deal funding matters; standalone business plan matters; October budgeting matters and related issues.
Matt Kvarda	9/28/2012	0.9	Prepare for and participate in weekly update call with Houlihan.
Subtotal		60.6	

Preparation and Participation in Meetings/Conference Calls with Debtor

Professional	Date	Hours	Activity
Gregory Chastain	9/4/2012	0.4	Call with Company (C.Siad) on HL due diligence requests re: European IPO.
John Makuch	9/4/2012	1.0	Participate on call with M. Rosenthal and others of Gibson Dunn, B. Douton and others of Rothschild, S. Dudley and others of Arcapita re DIP, business plan, KPMG valuations, equity raise and other issues.
Lawrence Hirsh	9/4/2012	0.1	Review of agenda for weekly debtor conference call.

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Preparation and Participation in Meetings/Conference Calls with Debtor

Professional	Date	Hours	Activity
Lawrence Hirsh	9/4/2012	0.7	Prepare for and participate on teleconference with A. Syvoyski - Rothschild; M. Rosenthal - GDC; S. Dudley - Arcapita and other representatives of Arcapita, Rothschild and GDC to review and discuss DIP financing matters; KPMG valuation matters; capital raising matters and other Chapter 11 matters.
Jeff Gordon	9/5/2012	0.2	Correspondence with A. Kim to provide Walkers payment info.
Jeff Gordon	9/7/2012	0.2	Correspondence with C. Linton to discuss Plan C template/A&M involvement in process.
Jeff Gordon	9/7/2012	0.5	Correspondence with GDC to discuss final HK office lease docs.
Jeff Gordon	9/7/2012	0.4	Correspondence to review missing Milbank expense reimbursement.
Matt Kvarda	9/7/2012	1.1	Prepare for and participate in weekly update call with Debtor and Debtors' advisors.
Lawrence Hirsh	9/9/2012	0.7	Prepare for and participate on teleconference with H. Parkhill - Rothschild; M. Rosenthal - GDC and other representatives of GDC to review and discuss employee matters; DIP financing matters and related issues.
Gregory Chastain	9/10/2012	0.5	Participate in call re: European IPO with Company (C. Siad).
Lawrence Hirsh	9/10/2012	0.9	Prepare for and participate on teleconference with H. Parkhill - Rothschild; M. Rosenthal - GDC and other representatives of GDC to review and discuss issues related to UCC presentations in London; DIP financing matters; exclusivity extension matters and related issues.
Lawrence Hirsh	9/11/2012	0.3	Review of email related to summary of debtor weekly update teleconference; review of agenda related to same.
Gregory Chastain	9/17/2012	0.8	Participate in call with Company on Primary Proceeds analysis from European IPO.
Lawrence Hirsh	9/18/2012	0.8	Prepare for and participate on conference with C. Millet - GDC and M. Rosenthal -GDC to discuss various Chapter 11 matters and next steps related to same.

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Preparation and Participation in Meetings/Conference Calls with Debtor

Professional	Date	Hours	Activity
Matt Kvarda	9/18/2012	0.9	Prepare for and participate in weekly update call with Debtor and Debtors' professionals.
Gregory Chastain	9/19/2012	0.9	Participate on call with Company (C. Siad), HL (J. Julian) re: European IPO status.
Jeff Gordon	9/19/2012	0.4	Correspondence with A. Kim to discuss professional fee payments.
Jeff Gordon	9/19/2012	0.3	Correspondence with GDC to discuss JPL fee run rate.
Jeff Gordon	9/19/2012	0.3	Correspondence with D. Levin to discuss KPMG fees.
Jeff Gordon	9/20/2012	0.3	Correspondence with Trowers to verify timing of fee statement filings.
Jeff Gordon	9/20/2012	1.3	Correspondence with J. Beck and C. Combs to discuss consultancy fee costs for Karim (+review of documentation for CEPL funding associated with the costs).
Jeff Gordon	9/21/2012	0.3	Continue correspondence with C. Combs to finalize CEPL funding.
Lawrence Hirsh	9/22/2012	0.6	Prepare for and participate on teleconference with M. Rosenthal - GDC to discuss DIP financing matters, JPL Settlement matters and exclusivity extension matters; review of emails related to same.
Jeff Gordon	9/23/2012	0.6	Correspondence with J. Rogers to discuss plan templates and combine models.
Jeff Gordon	9/24/2012	0.2	Correspondence with A. Kim to discuss D&O reporting requirements per insurance motion.
Jeff Gordon	9/24/2012	0.8	Internal meetings with J. Makuch and J. Rogers to review plan C templates and distribute to Arcapita personnel for review.
Jeff Gordon	9/24/2012	1.5	Call with Arcapita personnel to review standalone plan model and follow up discussions.

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Professional	Date	Hours	Activity
Jeff Gordon	9/25/2012	1.3	Review settlement agreements for 2 London employees and correspondence with GDC/A&M to discuss.
Jeff Gordon	9/25/2012	0.5	Correspondence with GDC to discuss privilege review.
Jeff Gordon	9/25/2012	1.0	Call with C. Combs and Arcapita personnel to review Standalone plan progress and follow up discussions.
Jeff Gordon	9/25/2012	0.3	Correspondence with H. Najem to discuss professional fee payments/timing.
Lawrence Hirsh	9/25/2012	0.6	Prepare for and participate in teleconference with M. Rosenthal - GDC and A. Abdulmalik - Arcapita to discuss senior management global settlement proposal; capital raising process; standalone plan development process; DIP financing matters and related issues.
Lawrence Hirsh	9/25/2012	1.0	Prepare for and participate on teleconference with H. Parkhill - Rothschild; M. Rosenthal - GDC; S. Dudley - Arcapita and other representatives of Arcapita, Rothschild and GDC to review and discuss DIP financing matters; standalone business plan development matters, capital raising matters and other Chapter 11 matters.
Matt Kvarda	9/25/2012	0.9	Prepare for and participate in weekly update call with Debtor and Debtors' professionals.
Gregory Chastain	9/26/2012	0.6	Participate on call with Company (C. Siad) re: European IPO status.
Jeff Gordon	9/26/2012	1.3	Additional call with C. Combs and A. Juma to discuss plan C costs.
Jeff Gordon	9/26/2012	1.0	Standalone plan update call and follow up review.
Jeff Gordon	9/27/2012	1.1	Standalone plan update call and follow up review.
Jeff Gordon	9/27/2012	2.5	Call with A. Juma, C. Combs and other Arcapita personnel to review G&A template model and follow up modifications.

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Preparation and Participation in Meetings/Conference Calls with Debtor

Professional	Date	Hours	Activity
Jeff Gordon	9/27/2012	0.7	Correspondence with A. Svoyskiy to review DIP fees and incorporate updates to model.
Jeff Gordon	9/27/2012	0.5	Correspondence with A. Kim and H. Najem to discuss JPL funding.
Gregory Chastain	9/28/2012	0.9	Participation on call with Company (C. Siad), HL (J. Julian) re: European IPO status.
Jeff Gordon	9/28/2012	0.7	Call with Rothschild to discuss plan modifications.
Jeff Gordon	9/28/2012	1.5	Call to review latest updates to business plan with C. Combs.
Jeff Gordon	9/28/2012	0.6	Call to review updated plan with Arcapita and Rothschild personnel.
Jeff Gordon	9/29/2012	0.7	Further correspondence with C. Combs to discuss plan and review open items and review latest draft of model.
Subtotal		34.7	

Preparation for and Attendance at Court Hearings

Professional	Date	Hours	Activity
Lawrence Hirsh	9/5/2012	2.9	Prepare for and participate in bankruptcy court hearing.
Jeff Gordon	9/19/2012	1.1	Prepare latest CF variance analysis for court prep for GDC.
Jeff Gordon	9/21/2012	3.1	Input current run rates into business plan template for G&A and staff costs.

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Preparation for and Attendance at Court Hearings

Professional	Date	Hours	Activity
Jeff Gordon	9/23/2012	3.1	Work to frame out detailed G&A expense templates for standalone plan.
Jeff Gordon	9/23/2012	2.3	Populate templates with data tied to existing run rates.
Jeff Gordon	9/23/2012	1.1	Combine business plan models and complete initial draft cost model for Arcapita review and input.
Jeff Gordon	9/24/2012	2.1	Review latest standalone plan presentation and documents from the company.
Jeff Gordon	9/26/2012	1.3	Review updated standalone plan cost model.
Jeff Gordon	9/26/2012	1.0	Incorporate plan C inflows into business plan model.
Jeff Gordon	9/26/2012	0.8	Review latest business plan presentation and provide commentary.
Jeff Gordon	9/26/2012	3.4	Continue work on business plan template. Update analysis to run cost plan out based on declining headcounts. Develop run rate analyses for all G&A categories.
Jeff Gordon	9/26/2012	0.6	Prepare summary model to distribute to Arcapita personnel with detailed commentary.
Jeff Gordon	9/27/2012	3.2	Modify business plan based on commentary provided by A. Juma and C. Combs and distribute for review.
Jeff Gordon	9/27/2012	1.4	Modify business plan template to synchronize with DIP v139a.
Jeff Gordon	9/28/2012	1.1	Modify plan based on follow up discussions.
Jeff Gordon	9/28/2012	2.8	Continue work to update plan based on detailed review of expenses.

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Preparation for and Attendance at Court Hearings

Professional	Date	Hours	Activity
Subtotal		31.3	

Review Proposed Investment / Deal Funding Activities

Professional	Date	Hours	Activity
Joseph Spano	9/1/2012	1.1	Finalize and send to HL the diligence request list (updated for information from Company).
Joseph Spano	9/1/2012	1.2	Review Eurolog IPO diligence info.
Matt Kvarda	9/1/2012	0.6	Address various information requests from Houlihan re: European IPO.
Matt Kvarda	9/1/2012	0.9	Continue to analyze information provided by Linklaters in response to HL information requests and note follow-up items for project staff (Summary of Reorganization, timeline, etc.).
Matt Kvarda	9/1/2012	0.6	Address various issues related to Houlihan's diligence requests for various portfolio companies and noted follow-up items for project staff.
Matt Kvarda	9/1/2012	1.4	Analyze summary of EV and waterfalls and note comments and follow-up items thereto.
Camille Linton	9/2/2012	0.4	Correspondence with Rothschild (N. Voudouris) regarding A&M sign-off on waterfalls outside of the purvey of KPMG valuations for transmittal to UCC Advisors.
Joseph Spano	9/2/2012	1.1	Preparation and discussion with Company regarding H.
Joseph Spano	9/2/2012	0.8	Update HL diligence with new information from the Company.
Joseph Spano	9/3/2012	0.9	Review City Square waterfall analysis.

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Review Proposed Investment / Deal Funding Activities

Professional	Date	Hours	Activity
Matt Kvarda	9/3/2012	1.2	Address various information requests related to AGUD I from GDC.
Matt Kvarda	9/3/2012	1.4	Review various AGUD I agreements and note comments and follow-up items thereto for project staff (DIC Agreement, Guarantee).
Matt Kvarda	9/3/2012	1.8	Continue to address various issues related to contested hearing for funding of AGUD I.
Matt Kvarda	9/3/2012	1.6	Continue to analyze summary of EV and waterfalls and noted comments and follow-up items thereto.
Camille Linton	9/4/2012	0.6	Participate in follow-up discussion with Arcapita (M. Casey) regarding update on potential meeting with CdC Lender to discuss requirements for October funding budget.
Camille Linton	9/4/2012	1.9	Evaluation of documents received from Arcapita (M. Casey) relating to release of bond lien and litigation status request for US Res Dev II investment to assess funding requirement for October 2012.
Camille Linton	9/4/2012	0.7	Correspondence with UCC Advisors to schedule preview of US RE investment funding required for October 2012.
Gregory Chastain	9/4/2012	1.9	Review of AEID II and European IPO materials related to flow of funds and due diligence requests.
Joel Mostrom	9/4/2012	0.4	Call with Wisniewski (Arcapita) re: interim September funding for AGUD I.
Joel Mostrom	9/4/2012	0.7	Analysis of Valuation re: Saadiyat Island project and correspondence with Hirsh ad Kvarda (A&M), Graves and Millet (GD) to support potential Court Hearing.
Joel Mostrom	9/4/2012	0.2	Call with Doug Marvin (KPMG) re: HQ building tenant improvement assumptions.
Joel Mostrom	9/4/2012	0.4	Review of Data Room updates for HQ Building supplemental office and land sale market information.
Joel Mostrom	9/4/2012	0.9	Review of Data Room updates for AGUD I Conference Call Update, Waterfalls for HQ Building, CEE Residential , Oman Logistics, Victory Heights.

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Professional	Date	Hours	Activity
Joel Mostrom	9/4/2012	0.4	Follow up review and correspondence with KPMG (O'Neill) re: Arcapita HQ Building Tenant Improvements and DCF analysis.
Joseph Spano	9/4/2012	1.9	KPMG Valuation discussion on Viridian.
Joseph Spano	9/4/2012	0.8	Review updated financial information for PODS.
Joseph Spano	9/4/2012	0.8	Review updated JJ financing docs.
Joseph Spano	9/4/2012	0.4	Review data room for updated files.
Joseph Spano	9/4/2012	0.5	Discussion with Company on JJ, BT and SL.
Joseph Spano	9/4/2012	0.5	Preparation and discussion with Company on Eurlog IPO.
Joseph Spano	9/4/2012	2.1	Eurolog funds flow analysis.
Lawrence Hirsh	9/4/2012	0.4	Review of and respond to emails concerning AGUD I deal funding matters.
Matt Kvarda	9/4/2012	0.3	Address various questions from GDC re: AEID II corporate and tax structure.
Matt Kvarda	9/4/2012	0.6	Address various questions from Houlihan re: J Jill.
Matt Kvarda	9/4/2012	0.3	Address various questions raised by GDC re: Harbourvest ownership in various investments.
Matt Kvarda	9/4/2012	0.4	Review Viridian questions from Houlihan and note follow-up items thereto for project staff.

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Review Proposed Investment / Deal Funding Activities

Professional	Date	Hours	Activity
Matt Kvarda	9/4/2012	2.3	Continue to address various issues related to contested hearing for funding of AGUD I.
Matt Kvarda	9/4/2012	0.3	Address various questions from the JPL re: September deal funding .
Matt Kvarda	9/4/2012	0.8	Continue to address various issues related to contested hearing for funding of AGUD I.
Matt Kvarda	9/4/2012	0.8	Prepare for and participate in call with Creditors advisors and deal team re: European IPO.
Matt Kvarda	9/4/2012	1.2	Prepare for and participate in call with Creditors advisors and deal team re: Viridian.
Camille Linton	9/5/2012	1.3	Draft internal email (M. Kvarda) for status update on US RE investments for conversation prep for UCC Advisor discussion.
Camille Linton	9/5/2012	0.2	Prepare inventory of legal documents uploaded for Sunrise investment.
Gregory Chastain	9/5/2012	0.4	Follow-up on funding requests for P3.
Gregory Chastain	9/5/2012	1.3	Review of information related to US real estate portfolio, including potential funding needs and monetization strategies.
Joel Mostrom	9/5/2012	0.5	Review of Data Room updates for Poland/Warsaw residential market updates, TDIC concession agreement and Bahrain market updates.
Joel Mostrom	9/5/2012	0.5	Call with Wisniewski (Arcapita) re: interim September funding for AGUD I and follow up discussion with Dalkia.
Joel Mostrom	9/5/2012	0.3	Call with Kvarda (A&M) re: AGUD I interim funding for September and delayed court hearing.
Joseph Spano	9/5/2012	1.1	Review Intel. Company information.

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Review Proposed Investment / Deal Funding Activities

Professional	Date	Hours	Activity
Joseph Spano	9/5/2012	1.3	Review UCC diligence request and status of response.
Joseph Spano	9/5/2012	0.6	Review of Viridian funding/receipts.
Joseph Spano	9/5/2012	1.4	Review Effective Hold file and Meridian waterfall.
Joseph Spano	9/5/2012	2.9	Develop funding request for Intel.
Lawrence Hirsh	9/5/2012	0.4	Review of emails related to AGUD I deal funding matters.
Matt Kvarda	9/5/2012	0.4	Address various issues related to CEPL funding request.
Matt Kvarda	9/5/2012	1.4	Continue to address various issues related to contested hearing for funding of AGUD I.
Matt Kvarda	9/5/2012	0.6	Address various information requests and questions from Houlihan re: European IPO.
Matt Kvarda	9/5/2012	0.4	Review updates re: US Real Estate portfolio and note comments and follow-up items for project staff.
Matt Kvarda	9/5/2012	2.4	Continue to address various issues related to contested hearing for funding of AGUD I.
Camille Linton	9/6/2012	0.9	Participate in conference call (Organizer: J. Mostrom with G. Chastain) to prepare for discussion with M. Kvarda regarding assessment of Arcapita 's exit values and disposition timing for RE investment.
Camille Linton	9/6/2012	1.5	Draft summary sheet of compilation of current set of assets including Business Plan rational.

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Professional	Date	Hours	Activity
Gregory Chastain	9/6/2012	0.9	Participate in conference call (Organizer: J. Mostrom with C. Linton) to prepare for discussion with M. Kvarda regarding assessment of Arcapita 's exit values and disposition timing for RE investment.
Joel Mostrom	9/6/2012	0.4	Call with Wisniewski (Arcapita) and Kvarda (A&M) re: September interim funding for AGUD I and committee's objection.
Joel Mostrom	9/6/2012	0.2	Follow up review of ABD/Dalkia JV agreement in data room.
Joel Mostrom	9/6/2012	1.2	Review of Draft Motion to fund non debtor entity District Cooling Company and edits provided to Graves (GD).
Joel Mostrom	9/6/2012	0.2	Houlihan request for investor information re: AGUD I and correspondence with Rodgers (Arcapita).
Joel Mostrom	9/6/2012	0.9	Call with Graves and Millet (GD) Hirsh and Kvarda (A&M) re: AGUD I interim funding for September and Draft Court Motion.
Joel Mostrom	9/6/2012	0.8	Call with Chastain and Linton (A&M) re: Arcapita Plan C.
Joseph Spano	9/6/2012	2.4	Analyze Intel. funding request needs.
Joseph Spano	9/6/2012	1.5	Review DIP budget.
Joseph Spano	9/6/2012	0.8	Review DIP budget diligence items.
Joseph Spano	9/6/2012	0.9	DIP budget discussion.
Lawrence Hirsh	9/6/2012	0.4	Review of and response to emails concerning cash disbursement matters.
Lawrence Hirsh	9/6/2012	0.3	Review of and respond to emails concerning AGUD I deal funding matters.

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Matt Kvarda	9/6/2012	0.6	Address various follow-up information requests from Houlihan re: AGUD I.
Matt Kvarda	9/6/2012	2.2	Continue to address various issues related to contested hearing for funding of AGUD I.
Matt Kvarda	9/6/2012	0.4	Call with deal team re: European IPO.
Matt Kvarda	9/6/2012	1.2	Continue to address various issues related to contested hearing for funding of AGUD I.
Matt Kvarda	9/6/2012	1.8	Continue to address various issues related to contested hearing for funding of AGUD I.
Camille Linton	9/7/2012	0.9	Participate in discussion with J. Gordon regarding monetization schedules from US RE deal team for updates to UCC Advisors.
Camille Linton	9/7/2012	0.4	Internal discussion (J. Makuch) regarding cash modeling requirements for RE investment funding and receipts.
Camille Linton	9/7/2012	1.1	Participate in conference call (Organizer: C. Linton with G. Chastain, J. Mostrom, M. Kvarda, and J. Spano) regarding A&M's involvement in assessment of Arcapita 's exit values and disposition timing for investments.
Camille Linton	9/7/2012	2.3	Evaluation of CdC modeling materials received from Arcapita (M. Casey) prepared by GlassRatner relating October 2012 funding requirements for construction funding.
Gregory Chastain	9/7/2012	1.1	Participate in conference call (Organizer: C. Linton with J. Mostrom, M. Kvarda, and J. Spano) regarding A&M's involvement in assessment of Arcapita 's exit values and disposition timing for investments.
Gregory Chastain	9/7/2012	0.4	Internal discussion (J. Makuch) regarding cash modeling requirements for RE investment funding and receipts.
Joel Mostrom	9/7/2012	0.3	Draft Motion to fund AGUD I : Correspondence with Graves and Millet (GD) and provision of follow up documentation.

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Joel Mostrom	9/7/2012	0.9	Review of revised draft of Motion to fund AGUD I and follow up review of Paragon Concession Agreement.
Joel Mostrom	9/7/2012	1.2	Call with Graves and Millet (GD) Kvarda (A&M)and Wisniewski (Arcapita) re: AGUD I interim funding for September and Update Draft Court Motion and Wisniewski Declaration.
Joel Mostrom	9/7/2012	0.5	Review of Wisniewski declaration re: funding of AGUD I.
Joel Mostrom	9/7/2012	0.5	Call with Chastain, Kvarda, Spano and Linton (A&M) re: Plan C assumptions and action plan.
Joseph Spano	9/7/2012	1.8	Review Eurolog IPO diligence requests and responses.
Joseph Spano	9/7/2012	0.8	Restructuring alternative discussion.
Joseph Spano	9/7/2012	0.8	Review waterfall analysis for Meridian.
Joseph Spano	9/7/2012	0.7	Review and discussion on Meridian waterfalls.
Joseph Spano	9/7/2012	2.4	Review model and waterfalls.
Joseph Spano	9/7/2012	1.4	Intel. funding request presentation.
Lawrence Hirsh	9/7/2012	0.3	Review of and response to emails concerning AGUD I deal funding matters.
Matt Kvarda	9/7/2012	0.8	Review draft of motion to fund AGUD I and note comments and revisions thereto and follow-up items for project staff.
Matt Kvarda	9/7/2012	2.4	Continue to address various issues related to contested hearing for AGUD I.

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Professional	Date	Hours	Activity
Matt Kvarda	9/7/2012	0.9	Review AGUD I cash flows and noted comments and follow-up items for project staff.
Matt Kvarda	9/7/2012	0.4	Review further revised draft of motion to fund AGUD I and note comments and revisions thereto and follow-up items for project staff.
Matt Kvarda	9/7/2012	0.4	Address various information requests and questions from Houlihan re: European IPO.
Matt Kvarda	9/7/2012	0.8	Address various issues related to contested hearing for AGUD I funding.
Lawrence Hirsh	9/8/2012	0.4	Review of and respond to emails concerning deal funding matters.
Joseph Spano	9/9/2012	1.2	Review updated diligence items for UCC diligence request.
Lawrence Hirsh	9/9/2012	0.3	Review of emails concerning AGUD I deal funding matters.
Camille Linton	9/10/2012	0.8	Participate in conference call (Organizer: C. Linton, with J. Spano, G. Chastain, J. Mostrom, J. Makuch) to discuss cash flow management of deal team investments for evaluation of Arcapita's monetization model.
Camille Linton	9/10/2012	0.6	Review of comments to Arcapita's standalone plan received from C. Combs to incorporate updates on strategy revisions to US RE investments.
Camille Linton	9/10/2012	1.1	Participate in conference call (Organizer: J. Mostrom) to discuss disposition assumptions in Bahrain Bay II investment for Company update.
Camille Linton	9/10/2012	2.7	Draft analysis of US Res Dev I investment to evaluate impact of varying assumptions on exit value and timing to maximize recovery projections.
Gregory Chastain	9/10/2012	0.8	Participate in conference call (Organizer: C. Linton, with J. Spano, J. Mostrom, J. Makuch) to discuss cash flow management of deal team investments for evaluation of Arcapita's monetization model.

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Professional	Date	Hours	Activity
Gregory Chastain	9/10/2012	1.1	Participate in conference call (Organizer: J. Mostrom) to discuss disposition assumptions in Bahrain Bay II investment for Company update.
Gregory Chastain	9/10/2012	0.3	Follow-up related to European IPO and US Funding.
Joel Mostrom	9/10/2012	0.8	Conference call with Chastain & Linton (A&M) re: Bahrain Bay II Plan C assumptions.
Joel Mostrom	9/10/2012	1.2	Plan C analysis for Bahrain Bay II: follow-up review of joint venture agreement and cash flow forecast.
Joel Mostrom	9/10/2012	0.6	Conference Call re: Plan C macro assumptions and template: Makuch, Spano, Chastain, Linton (A&M).
Joel Mostrom	9/10/2012	1.9	Plan C analysis for Bahrain Bay II including follow-up review of KPMG valuation report.
Joseph Spano	9/10/2012	1.9	Review Idhasoft financials and Wells Fargo facility.
Joseph Spano	9/10/2012	1.7	Review DIP financing proposals.
Joseph Spano	9/10/2012	1.1	Prepare and participation in call with Company on Eurlog IPO.
Joseph Spano	9/10/2012	0.8	Discussion on potential alternative restructuring plan.
Matt Kvarda	9/10/2012	0.7	Continue to address various issues related to contested hearing for AGUD I.
Matt Kvarda	9/10/2012	0.4	Address various Houlihan information requests related to the European IPO.
Matt Kvarda	9/10/2012	0.9	Review Pilot Fishing presentation and note comments and follow-up items thereto re: European IPO.

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Professional	Date	Hours	Activity
Matt Kvarda	9/10/2012	0.6	Prepare for and participate in call re: European IPO update.
Matt Kvarda	9/10/2012	0.7	Analyze latest summary of EV and waterfalls and note comments and additional follow-up items thereto.
Matt Kvarda	9/10/2012	1.8	Continue to address various issues related to contested hearing for AGUD I.
Camille Linton	9/11/2012	0.3	Evaluation of Bahrain Bay II Summary received from J. Mostrom regarding template formatting for investment assessment of assumptions.
Camille Linton	9/11/2012	0.9	Participate in conference call (Organizer: C. Linton, with Houlihan- T. Hedus, A. Davey and G. Chastain) to preview October funding projections for US RE investments.
Camille Linton	9/11/2012	0.3	Participate in internal discussion (J. Makuch and J. Gordon) regarding UK Senior Living yield projection inflow for variance report.
Camille Linton	9/11/2012	2.9	Review of Deal Funding through 3.30.13 file received from J. Gordon to assess variances with current deal team strategy for plan assessment.
Gregory Chastain	9/11/2012	0.9	Participate in conference call (Organizer: C. Linton, with Houlihan- T. Hedus, A. Davey) to preview October funding projections for US RE investments.
Joel Mostrom	9/11/2012	2.5	Preparation of narrative and summary report re: Bahrain Bay II Plan C .
Joel Mostrom	9/11/2012	0.8	Call with Wisniewski (Arcapita) re: TDIC negotiations update and correspondence with Kvarda (A&M).
Joel Mostrom	9/11/2012	0.9	Conference call related to Milbank request for documents related to Wisniewski deposition and motion for AGUD I funding : Graves and Millet (GD) Wisniewski and Rodgers (Arcapita).
Joel Mostrom	9/11/2012	0.3	October deal funding review for ASIY II and correspondence with Singapore deal team.
Joel Mostrom	9/11/2012	1.1	Review and document recovery related to Milbank request for documents related to Wisniewski deposition and motion for AGUD I funding.

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Professional	Date	Hours	Activity
Joseph Spano	9/11/2012	0.9	Discussion with deal teams on portfolio companies.
Joseph Spano	9/11/2012	1.1	Review Intellex company info.
Joseph Spano	9/11/2012	1.9	Review AIGC Company details and financing documents.
Joseph Spano	9/11/2012	2.5	Review portfolio updated financials.
Joseph Spano	9/11/2012	1.3	Review waterfall analyses.
Lawrence Hirsh	9/11/2012	0.5	Review of and respond to emails concerning AGUD I deal funding matters.
Matt Kvarda	9/11/2012	1.1	Continue to address various issues related to contested hearing for AGUD I.
Matt Kvarda	9/11/2012	0.4	Address various follow-up information requests from Houlihan related to the European IPO.
Matt Kvarda	9/11/2012	0.6	Analyze information provided by European IPO deal team in response to HL requests (various management agreements and advisor agreements) and note follow-up issues for project staff.
Matt Kvarda	9/11/2012	0.6	Address various follow-up information requests from Houlihan re: AGUD I.
Camille Linton	9/12/2012	1.0	Participate in conference call (Organizer: J. Mostrom) to discuss disposition assumptions in Arc HQ Building investment for Company update.
Camille Linton	9/12/2012	2.8	Draft analysis of US Res Dev II investment to evaluate impact of varying assumptions on exit value and timing to maximize recovery projections.
Camille Linton	9/12/2012	3.0	Draft analysis of US Res Dev III investment to evaluate impact of varying assumptions on exit value and timing to maximize recovery projections.

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Gregory Chastain	9/12/2012	1.3	Follow-up on Lusail (funding and current status).
Joel Mostrom	9/12/2012	0.5	Plan C Analysis for Arcapita HQ Building and follow up review of KPMG valuation report.
Joel Mostrom	9/12/2012	1.2	Review and analysis of Arcapita HQ Building Shareholder Agreement.
Joel Mostrom	9/12/2012	0.3	Call with Janet Weiss (GD) re: sale of Arcapita's interest in HQ Building and limitations under shareholder agreement.
Joel Mostrom	9/12/2012	0.4	Review of Creditors Committees Questions related to Arcapita Business Plan.
Joel Mostrom	9/12/2012	0.6	Preparation of narrative and summary report re: Arcapita HQ Building Plan C .
Joel Mostrom	9/12/2012	1.6	Review of TDIC and Arcapita correspondence and term sheets for revised ABD project and 3rd party debt.
Joel Mostrom	9/12/2012	0.6	Call with Linton and Chastain (A&M) re: Arcapita HQ Building Plan C and potential shareholder issues.
Joseph Spano	9/12/2012	3.1	Analyze valuations or portfolio companies.
Joseph Spano	9/12/2012	2.2	Review Eurolog IPO information.
Joseph Spano	9/12/2012	1.2	Review Eurolog IPO diligence responses.
Lawrence Hirsh	9/12/2012	0.4	Review of and respond to emails concerning AGUD I deal funding matters.
Matt Kvarda	9/12/2012	2.7	Participate in meetings with Debtors, Debtors' advisors and Committee Advisors re: European IPO.

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Matt Kvarda	9/12/2012	0.6	Address various information requests from Houlihan re: European IPO.
Camille Linton	9/13/2012	0.8	Email correspondence with Arcapita (M. Casey and J. Sweeny) confirming amounts for October Funding for US RE investments for briefing to UCC Advisors.
Camille Linton	9/13/2012	0.5	Discussion with J. Gordon regarding debt amount for UK Senior Living Yielding I investment for projection verification.
Camille Linton	9/13/2012	3.2	Draft analysis of US Senior Living IV investment to evaluate impact of varying assumptions on exit value and timing to maximize recovery projections.
Gregory Chastain	9/13/2012	1.8	Follow-up related to AEID II funding and other portfolio funding issues.
Joel Mostrom	9/13/2012	0.9	Additional preparation of narrative and summary report re: Arcapita HQ Building Plan C .
Joel Mostrom	9/13/2012	2.2	Preparation of narrative and summary report re: Victory Heights Plan C .
Joseph Spano	9/13/2012	1.6	Review data room for outstanding diligence items.
Joseph Spano	9/13/2012	3.0	Analyze valuations for exit plan.
Joseph Spano	9/13/2012	1.4	Review European IPO follow-up information.
Joseph Spano	9/13/2012	1.0	Discussion with Company on update of CEPL.
Lawrence Hirsh	9/13/2012	0.5	Review of and respond to emails related to AGUD I deal funding matters and related issues.
Camille Linton	9/14/2012	1.1	Participate on conference call with M. Casey and G. Chastain to discuss progress on the CdC investment resulting from Lender and JV meeting.

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Professional	Date	Hours	Activity
Camille Linton	9/14/2012	0.5	Discussion with Arcapita (J. Sweeny) on AVR investment activity for UCC Advisor update.
Camille Linton	9/14/2012	1.2	Prepare October US RE Investment Deal Funding Summary file for transmittal to M. Kvarda for UCC Advisor communication.
Camille Linton	9/14/2012	0.7	Review of CdC intercreditor agreement received from Arcapita (M. Casey) including Lender comments.
Gregory Chastain	9/14/2012	0.2	Review of CDC intercreditor agreement.
Gregory Chastain	9/14/2012	1.1	Participate in conference call with M. Casey and C. Linton to discuss progress on the CdC investment resulting from Lender and JV meeting.
Joel Mostrom	9/14/2012	1.1	Update review of KPMG valuation report, cash flow model re: Bahrain Bay I.
Joseph Spano	9/14/2012	2.9	Analyze portfolio company valuations.
Joseph Spano	9/14/2012	0.8	Review October funding needs for portfolio companies.
Joseph Spano	9/14/2012	2.8	Review valuation analysis for alternative plan.
Matt Kvarda	9/14/2012	0.8	Analyze various structure documents provided by Linklaters in response to HL information requests and note follow-up items thereto re: European IPO.
Matt Kvarda	9/14/2012	0.6	Prepare for and participate in a call with deal team re: various European IPO issues.
Matt Kvarda	9/14/2012	0.9	Review latest version of funds flow and Manco Valuation and note comments thereto re: European IPO.
Matt Kvarda	9/14/2012	0.7	Review and address various issues related to real estate investment funding requests for October and note follow-up items for project staff.

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Matt Kvarda	9/14/2012	0.6	Continue to address various information requests from Houlihan re: European IPO.
Matt Kvarda	9/16/2012	0.3	Review various AIPL information related to AEID II at request of Houlihan re: European IPO.
Camille Linton	9/17/2012	3.2	Prepare US RE investment assessment on BP valuations for plan scenario for discussion with M. Kvarda - exit values comparison.
Camille Linton	9/17/2012	1.1	Participate on case status update conference call with M. Kvarda, J. Spano, G. Chastain, and J. Mostrom.
Camille Linton	9/17/2012	0.2	Discussion with G. Chastain on ARC Pickens' past due invoice amounts.
Camille Linton	9/17/2012	0.4	Discussion with Arcapita (M. Casey) on Arcapita's October funding projections for confirmation of US RE investment amounts.
Camille Linton	9/17/2012	1.2	Correspondence with Arcapita (M. Casey) on outside consultants for US RE investments.
Gregory Chastain	9/17/2012	0.2	Discussion with C. Linton on ARC Pickens' past due invoice amounts.
Gregory Chastain	9/17/2012	0.3	Review of current status of ArcPickens situation.
Gregory Chastain	9/17/2012	1.1	Participate in case status update conference call with M. Kvarda, J. Spano, C. Linton, and J. Mostrom.
Joel Mostrom	9/17/2012	1.3	Call with Kvarda, Linton, Spano and Chastain (A&M) re: update on Committee meeting, Plan C investment discussion and October 2012 funding request.
Joel Mostrom	9/17/2012	0.3	Review of AGUD I budget and correspondence with Wisniewski (Arcapita) re: October funding for AGUD I.
Joel Mostrom	9/17/2012	1.5	Review of joint venture agreement and preparation of narrative and summary report re: Bahrain Bay I Plan C.

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Joseph Spano	9/17/2012	0.9	Review Eurolog analyses.
Joseph Spano	9/17/2012	1.4	Discussion with Company on portfolio companies and review of sales processes.
Joseph Spano	9/17/2012	0.6	Review legal documents for Meridian.
Joseph Spano	9/17/2012	0.4	Review Eurolog funds flow.
Joseph Spano	9/17/2012	0.7	Preparation and participation in call with Company on Eurolog IPO.
Joseph Spano	9/17/2012	1.9	Review July operating/financial results for select portfolio companies.
Joseph Spano	9/17/2012	2.8	Review analyze portfolio company valuations for alternative plan.
Joseph Spano	9/17/2012	1.2	Internal discussion on project update.
Matt Kvarda	9/17/2012	0.2	Respond to various questions and emails from Houlihan re: European IPO.
Matt Kvarda	9/17/2012	1.3	Analyze latest draft of primary proceeds calculation and note follow-up items and questions for deal team re: European IPO.
Matt Kvarda	9/17/2012	0.4	Review initial draft of inter-creditor agreement for CDC and note follow-up items for project staff.
Matt Kvarda	9/17/2012	0.4	Continue to analyze various AIPL information related to AEID II at request of Houlihan re: European IPO.
Camille Linton	9/18/2012	0.9	Participate on case status update conference call with M. Kvarda, J. Spano, G. Chastain, and J. Mostrom to discuss follow-up discussion on revised DIP Budget and Exit Values.

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Camille Linton	9/18/2012	0.6	Participate in conference call on update on ARC Pickens LLC (Organizer: Arcapita- K. Keough) for legal correspondence.
Camille Linton	9/18/2012	0.5	Correspondence with Arcapita (M. Casey) on final October funding projections to be included in UCC advisor presentation for Elysian.
Gregory Chastain	9/18/2012	0.9	Participate in case status update conference call with M. Kvarda, J. Spano, C. Linton, and J. Mostrom to discuss follow-up discussion on revised DIP Budget and Exit Values.
Gregory Chastain	9/18/2012	0.6	Participate in conference call on update on ARC Pickens LLC (Organizer: Arcapita- K. Keough) for legal correspondence.
Gregory Chastain	9/18/2012	0.2	Follow-up on Lusail accounting treatment.
Joel Mostrom	9/18/2012	1.2	Call with Kvarda , Linton, Spano and Chastain (A&M) re: Plan C investment recoveries and timing.
Joel Mostrom	9/18/2012	0.7	Call with John Wisniewski (Arcapita) re: update on TDIC negotiations, 3rd party debt discussions and October funding budget for AGUD I.
Joseph Spano	9/18/2012	1.8	Preparation and discussion on DIP budget and exit values.
Joseph Spano	9/18/2012	1.7	Review of and discussions regarding current status of select portfolio company recapitalizations.
Joseph Spano	9/18/2012	2.8	Prepare funding request for Intel.
Joseph Spano	9/18/2012	1.3	Review financing documents for capital raise for Aspen.
Lawrence Hirsh	9/18/2012	0.4	Review of and respond to emails concerning deal funding matters.
Matt Kvarda	9/18/2012	0.3	Address various Ventures questions raised by L. Hirsh (A&M).

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Matt Kvarda	9/18/2012	0.3	Draft email to Houlihan and Zolfo re: Southland and J Jill updates.
Matt Kvarda	9/18/2012	0.6	Address various Lusail questions raised by L. Hirsh (A&M).
Matt Kvarda	9/18/2012	1.3	Review information provided by deal team concerning results of private sale relative to IPO and note comments and follow-up items thereto re: European IPO.
Matt Kvarda	9/18/2012	1.6	Address various information requests from Houlihan re: European IPO.
Matt Kvarda	9/18/2012	0.6	Address various issues related to Southland transaction.
Matt Kvarda	9/18/2012	0.6	Review statement filed by Committee re: funding for AGUD I and note inaccuracies throughout.
Matt Kvarda	9/18/2012	0.8	Analyze further revised draft of primary proceeds calculation and note follow-up items and questions for deal team re: European IPO.
Camille Linton	9/19/2012	1.3	Participate in conference call including correspondence with Arcapita (J. Sweeny and M. Casey) and G. Chastain regarding funding requirement and strategy for AVR including October funding request.
Gregory Chastain	9/19/2012	0.4	Follow up on ArcPickens claim mitigation.
Gregory Chastain	9/19/2012	1.3	Participate in conference call including correspondence with Arcapita (J. Sweeny and M. Casey) regarding funding requirement and strategy for AVR including October funding request.
Joseph Spano	9/19/2012	1.2	Preparation and participation in European IPO discussion.
Joseph Spano	9/19/2012	2.6	Review updated files from Company on Intel for funding request.

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Joseph Spano	9/19/2012	1.7	Review details of exited portfolio companies.
Joseph Spano	9/19/2012	1.1	Review valuation waterfall analysis.
Joseph Spano	9/19/2012	2.5	Prepare funding request for Intel.
Lawrence Hirsh	9/19/2012	0.4	Review of emails concerning deal funding matters.
Lawrence Hirsh	9/19/2012	0.4	Review of and respond to emails concerning deal funding matters.
Matt Kvarda	9/19/2012	0.4	Review JPL's third report and note comments thereto.
Matt Kvarda	9/19/2012	0.7	Analyze and revise latest version of DIP budget to reflect latest thinking on deal fundings.
Matt Kvarda	9/19/2012	1.3	Address various information requests from Houlihan re: European IPO.
Matt Kvarda	9/19/2012	0.9	Prepare for and participate in call re: European IPO.
Matt Kvarda	9/19/2012	0.4	Review final version of Intercreditor Agreement and note follow-up items thereto re: Castello.
Matt Kvarda	9/19/2012	0.6	Continue to address various information requests from Houlihan re: European IPO.
Camille Linton	9/20/2012	0.4	Discussion with Arcapita (M. Casey) on finalization of the intercreditor agreement for CdC RE investment.
Camille Linton	9/20/2012	1.2	Correspondence with M. Kvarda regarding the final amounts to be included in the October funding request for US RE investments.

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Professional	Date	Hours	Activity
Camille Linton	9/20/2012	0.7	Review of final draft of intercreditor agreement for CdC RE investment received from Arcapita (M. Casey) for approval to fund.
Gregory Chastain	9/20/2012	0.5	Review of October/November deal funding email summaries received from M. Kvarda.
Gregory Chastain	9/20/2012	0.8	Review of revised DIP funding/disposition amounts.
Joel Mostrom	9/20/2012	0.3	Review of updated DIP budget and funding requirements for AGUD I and ASIYII.
Joseph Spano	9/20/2012	2.4	Update presentation for UCC on Intel funding request.
Joseph Spano	9/20/2012	1.0	Review details of exited portfolio companies.
Joseph Spano	9/20/2012	1.3	Review Company comments on Intel funding request.
Joseph Spano	9/20/2012	0.5	Review October funding request and discuss with Company.
Joseph Spano	9/20/2012	0.5	Discussion with Company on Intel funding request and data provided.
Joseph Spano	9/20/2012	2.6	Update analysis on Intel funding request.
Lawrence Hirsh	9/20/2012	0.4	Review of emails concerning cash budgeting and disbursement matters.
Matt Kvarda	9/20/2012	0.9	Continue to address various issues related to the October funding requests.
Matt Kvarda	9/20/2012	0.7	Continue to address various information requests from Houlihan re: European IPO.

***Arcapita Bank B.S.C.(c), et. al.,
Time Detail by Activity by Professional
September 1, 2012 through September 30, 2012***

Exhibit D

Review Proposed Investment / Deal Funding Activities

Professional	Date	Hours	Activity
Matt Kvarda	9/20/2012	1.1	Address various issues related to the October funding requests.
Matt Kvarda	9/20/2012	1.3	Continue to address various issues related to the October funding requests.
Matt Kvarda	9/20/2012	0.3	Continue to address various issues related to the Southland transaction.
Camille Linton	9/21/2012	2.2	Review of US RE strategy for mid-November plans for supporting documentation assessment for ZC and HL.
Camille Linton	9/21/2012	2.6	Prepare revisions to October funding budget for US RE investments based per request from GDC to extend through November 17th for next scheduled hearing on November 14.
Gregory Chastain	9/21/2012	1.2	Follow-up on DIP budget and October/November funding related to AEID II.
Joel Mostrom	9/21/2012	0.6	Call with Wisniewski (Arcapita) re: October funding budget for AGUD I and update on TDIC negotiations.
Joseph Spano	9/21/2012	2.5	Update funding request for Intel with revised Company information.
Joseph Spano	9/21/2012	0.4	Discussion with Company on revised draft.
Joseph Spano	9/21/2012	1.3	Review revised slides from Company for Intel.
Joseph Spano	9/21/2012	2.9	Update Intel presentation for final review with Company and distribution to UCC advisors.
Lawrence Hirsh	9/21/2012	1.4	Analysis of spreadsheet analysis of draft preliminary projected October deal funding requirements; review of supporting data and information related to same; review of email related to same.
Matt Kvarda	9/21/2012	0.6	Continue to address various issues related to the October funding requests.

***Arcapita Bank B.S.C.(c), et. al.,
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Exhibit D

Review Proposed Investment / Deal Funding Activities

Professional	Date	Hours	Activity
Matt Kvarda	9/21/2012	0.7	Review first draft of Intellex funding presentation and note revisions and follow-up items for project staff.
Matt Kvarda	9/21/2012	1.8	Continue to address various issues related to the October funding requests.
Joseph Spano	9/22/2012	0.4	Review final terms for Aspen capital raise.
Camille Linton	9/24/2012	2.1	Review of Elysian bond information received from surety via M. Casey to provide status update on DIP projection to UCC Advisors from deal team.
Gregory Chastain	9/24/2012	0.4	Follow-up related to AEID II funding.
Gregory Chastain	9/24/2012	0.4	Review of US real estate portfolio investment update.
Joel Mostrom	9/24/2012	1.0	AGUD I October Funding Request and 3rd party financing update for committee advisors/call with Wisniewski (Arcapita).
Joseph Spano	9/24/2012	1.5	Review updated portfolio company financials.
Joseph Spano	9/24/2012	1.1	Review Eurolog updated information.
Joseph Spano	9/24/2012	0.6	Review Intel discussion materials.
Joseph Spano	9/24/2012	0.7	Review final terms of South capital raise.
Lawrence Hirsh	9/24/2012	0.6	Prepare for and participate in teleconference with J. Huntz - Arcapita Ventures; M. Rosenthal - GDC and C. Millet - GDC to discuss Arcapita Ventures funding matters.

***Arcapita Bank B.S.C.(c), et. al.,
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September 1, 2012 through September 30, 2012***

Exhibit D

Review Proposed Investment / Deal Funding Activities

Professional	Date	Hours	Activity
Lawrence Hirsh	9/24/2012	1.1	Analysis and review of spreadsheet analysis of projected deal fundings for the period October 2012 thru March 2013 for revision to DIP Budget related to same; review of supporting documentation and data related to same; review of emails related to same.
Lawrence Hirsh	9/24/2012	0.6	Review of and respond to emails concerning deal funding matters.
Matt Kvarda	9/24/2012	0.3	Address various issues related to funding of Aspen Aerogels.
Matt Kvarda	9/24/2012	0.6	Address various issues related to AEID II funding for Slovakia project in October.
Matt Kvarda	9/24/2012	0.7	Address various issues related to AGUD I funding for October.
Matt Kvarda	9/24/2012	0.7	Review update presentation for AGUD I and term sheet with TDIC and note follow-up items for project staff.
Camille Linton	9/25/2012	0.5	Provide M. Kvarda with status updates for US RE investments in preparation for Atlanta office visit to meet with M. Casey.
Gregory Chastain	9/25/2012	0.7	Follow-up related to AEID II October/November funding amounts.
Joel Mostrom	9/25/2012	0.9	Call with Wisniewski (Arcapita) re: TDIC draft term sheet questions.
Joel Mostrom	9/25/2012	0.5	Call with Jordan and Davey (Houlihan) and Kvarda (A&M) re: AGUD I October funding and status of negotiations with TDIC and 3rd party debt.
Joseph Spano	9/25/2012	1.5	Discussion with VC team on fund/portfolio company capital needs.
Joseph Spano	9/25/2012	1.8	Analyze valuations of portfolio companies.

***Arcapita Bank B.S.C.(c), et. al.,
Time Detail by Activity by Professional
September 1, 2012 through September 30, 2012***

Exhibit D

Review Proposed Investment / Deal Funding Activities

Professional	Date	Hours	Activity
Joseph Spano	9/25/2012	1.1	Review J.J. documentation.
Joseph Spano	9/25/2012	1.3	Preliminary valuation analysis for portfolio companies.
Joseph Spano	9/25/2012	1.4	Discussion with Company on South, BT, MSP and JJ.
Joseph Spano	9/25/2012	0.7	Team update discussion.
Joseph Spano	9/25/2012	1.2	Discussion with deal team on portfolio companies.
Matt Kvarda	9/25/2012	0.9	Prepare for and participate in call with Houlihan re: October funding requests.
Matt Kvarda	9/25/2012	0.7	Review latest draft of DIP forecast and analyzed deal funding amounts and timing and note comments and revisions thereto.
Matt Kvarda	9/25/2012	0.4	Address various issues related to funding for Intellex for October.
Matt Kvarda	9/25/2012	0.4	Address various issues related to funding for the EuroLog entities for October.
Matt Kvarda	9/25/2012	0.7	Address various issues related to AGUD I funding for October.
Matt Kvarda	9/25/2012	1.3	Address various information requests from HL related to European IPO.
Matt Kvarda	9/25/2012	0.4	Continue to address various issues related to October deal fundings.
Matt Kvarda	9/25/2012	0.3	Review capital call letter to Ventures participants and note comments and follow-up items thereto.

***Arcapita Bank B.S.C.(c), et. al.,
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September 1, 2012 through September 30, 2012***

Exhibit D

Review Proposed Investment / Deal Funding Activities

Professional	Date	Hours	Activity
Matt Kvarda	9/25/2012	0.3	Respond to various emails from Houlihan representatives re: European IPO.
Camille Linton	9/26/2012	1.0	Draft correspondence to UCC Advisors on intercreditor agreement with CdC lenders to satisfy funding requirement.
Gregory Chastain	9/26/2012	0.8	Follow-up on inter creditor agreement with CdC lenders to satisfy funding requirement.
Joseph Spano	9/26/2012	2.0	Diligence discussion with UCC advisors on portfolio companies.
Joseph Spano	9/26/2012	0.7	Review portfolio company financials for JJ.
Joseph Spano	9/26/2012	0.8	Review of capital structure and waterfall for Ten.
Joseph Spano	9/26/2012	2.2	Discussion with Company on deal fundings.
Joseph Spano	9/26/2012	0.4	Review of Plan C draft incentive plan.
Joseph Spano	9/26/2012	1.1	Review portfolio company deal fundings for Oct.
Joseph Spano	9/26/2012	1.2	Review financing documents for Idha.
Matt Kvarda	9/26/2012	0.6	Continue to address various information requests from Houlihan re: European IPO.
Matt Kvarda	9/26/2012	0.4	Prepare for and participate in call with deal team re: EuroLog IPO funding requests.
Matt Kvarda	9/26/2012	0.7	Prepare for and participate in call with Houlihan re: European IPO.

***Arcapita Bank B.S.C.(c), et. al.,
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Exhibit D

Review Proposed Investment / Deal Funding Activities

Professional	Date	Hours	Activity
Matt Kvarda	9/26/2012	0.3	Address various issues related to Castello funding.
Matt Kvarda	9/26/2012	0.8	Address various questions raised by Houlihan related to P3 wind down costs.
Matt Kvarda	9/26/2012	0.4	Address various issues related to sale of Mobay assets.
Matt Kvarda	9/26/2012	1.3	Address various issues related to funding for CDC.
Matt Kvarda	9/26/2012	1.1	Prepare for and participate in PODS call with deal team and creditor advisors.
Camille Linton	9/27/2012	2.8	Review and reconciliation of draw request received for CdC investment from Arcapita (M. Casey) required for funding approval.
Gregory Chastain	9/27/2012	0.6	Review and reconciliation of draw request received for CdC investment from Arcapita (M. Casey) required for funding approval.
Joseph Spano	9/27/2012	2.3	Preparation and meeting with Company on AIGC.
Joseph Spano	9/27/2012	1.2	Discussion with Company on portfolio companies.
Joseph Spano	9/27/2012	0.5	Review Eurolog IPO wind down cost analysis.
Joseph Spano	9/27/2012	0.5	Review of revised valuation analysis for portfolio companies.
Joseph Spano	9/27/2012	1.2	Discussion with AVC deal team on portfolio companies and capital needed.
Joseph Spano	9/27/2012	0.5	Review JJ closing documents.

***Arcapita Bank B.S.C.(c), et. al.,
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September 1, 2012 through September 30, 2012***

Exhibit D

Review Proposed Investment / Deal Funding Activities

Professional	Date	Hours	Activity
Joseph Spano	9/27/2012	0.3	Review final Oct deal funding request.
Lawrence Hirsh	9/27/2012	1.0	Analysis and review of spreadsheet analysis of revised projected October Budget deal fundings, for the period October 7 thru November 17; review of supporting documentation and analysis and data related to same.
Matt Kvarda	9/27/2012	0.8	Address various issues related to close of J Jill transaction.
Matt Kvarda	9/27/2012	0.8	Prepare for and participate in European IPO update call.
Matt Kvarda	9/27/2012	1.4	Continue to address various information requests from Houlihan re: European IPO.
Camille Linton	9/28/2012	1.1	Review of October/November deal funding email summaries received from M. Kvarda to evaluate US RE investments.
Gregory Chastain	9/28/2012	0.7	Follow-up on AEID II funding for October/November.
Joel Mostrom	9/28/2012	1.0	Review and analysis of updated Stand Alone Plan by Arcapita management provided 9/28/2012.
Joseph Spano	9/28/2012	1.2	Preparation and call on Eurolog IPO.
Joseph Spano	9/28/2012	0.3	Discussion on AVC fundings.
Joseph Spano	9/28/2012	1.2	Review of revised Eurolog schedules/analysis.
Joseph Spano	9/28/2012	0.9	Review of revised standalone plan.
Matt Kvarda	9/28/2012	0.8	Prepare for and participate in European IPO update call.

*Arcapita Bank B.S.C.(c), et. al.,
Time Detail by Activity by Professional
September 1, 2012 through September 30, 2012*

Exhibit D

Review Proposed Investment / Deal Funding Activities

Professional	Date	Hours	Activity
Matt Kvarda	9/28/2012	1.7	Continue to address various information requests from Houlihan re: European IPO.
Matt Kvarda	9/28/2012	1.1	Continue to address various information requests from Houlihan re: European IPO.
Lawrence Hirsh	9/29/2012	0.5	Review of emails concerning deal funding matters.
Matt Kvarda	9/30/2012	1.1	Review and reply to multiple emails from Houlihan representatives re: European IPO questions.
Subtotal		366.9	
Grand Total		<u>1,370.3</u>	

Exhibit E

*Arcapita Bank B.S.C.(c), et. al.,
Summary of Expense Detail by Category
September 1, 2012 through September 30, 2012*

<i>Expense Category</i>	<i>Sum of Expenses</i>
Airfare	\$15,279.26
Lodging	\$4,543.93
Meals	\$687.34
Miscellaneous	\$103.21
Transportation	\$1,626.29
	<i>Total</i> \$22,240.03

Exhibit F

***Arcapita Bank B.S.C.(c), et al.,
Expense Detail by Category
September 1, 2012 through September 30, 2012***

Airfare

Professional/Service	Date	Expense	Expense Description
Joseph Spano	9/24/2012	\$259.10	Airfare Los Angeles/Atlanta.
Joseph Spano	9/27/2012	\$129.80	Airfare Atlanta/Tampa.
Matt Kvarda	8/27/2012	\$689.17	Delta airfare Los Angeles/Atlanta.
Matt Kvarda	8/30/2012	\$645.80	Delta airfare Atlanta/San Francisco.
Matt Kvarda	8/31/2012	\$210.80	Southwest airfare Oakland/Burbank.
Matt Kvarda	9/14/2012	\$11,301.00	British Airways - Los Angeles/Heathrow.
Matt Kvarda	9/24/2012	\$588.80	Delta - Los Angeles/Atlanta.
Matt Kvarda	9/27/2012	\$588.80	Delta airfare Atlanta/Los Angeles.
Steve Kotarba	8/9/2012	\$865.99	Roundtrip United airfare Chicago/New York.
Expense Category Total		\$15,279.26	

Lodging

Professional/Service	Date	Expense	Expense Description
Camille Linton	8/27/2012	\$662.15	Hotel in Atlanta - 3 nights.
Joseph Spano	9/27/2012	\$490.68	Hotel in Atlanta - 3 nights.
Matt Kvarda	8/30/2012	\$693.85	Hotel in Atlanta - 3 nights.
Matt Kvarda	9/4/2012	\$1,788.67	Hotel in London.
Matt Kvarda	9/27/2012	\$699.67	Hotel in Atlanta - 3 nights.
Steve Kotarba	8/10/2012	\$208.91	Hotel in New York - 1 night.
Expense Category Total		\$4,543.93	

Meals

Professional/Service	Date	Expense	Expense Description
Joseph Spano	9/24/2012	\$28.00	Out of town dinner - J. Spano.
Joseph Spano	9/25/2012	\$48.09	Out of town dinner - J. Spano.
Joseph Spano	9/25/2012	\$15.62	Out of town breakfast - J. Spano.
Joseph Spano	9/26/2012	\$13.47	Out of town breakfast - J. Spano.

Exhibit F

***Arcapita Bank B.S.C.(c), et al.,
Expense Detail by Category
September 1, 2012 through September 30, 2012***

Meals

Professional/Service	Date	Expense	Expense Description
Joseph Spano	9/27/2012	\$29.04	Working lunch with Ranjeev Bhatia (Arcapita).
Joseph Spano	9/27/2012	\$13.90	Out of town breakfast - J. Spano.
Matt Kvarda	8/27/2012	\$31.40	Out of town lunch - M. Kvarda.
Matt Kvarda	8/27/2012	\$76.67	Out of town dinner - M. Kvarda, J. Spano.
Matt Kvarda	8/28/2012	\$81.73	Out of town lunch - J. Spano, G. Chastain, M. Kvarda, Nostrum.
Matt Kvarda	8/28/2012	\$4.70	Out of town breakfast - M. Kvarda.
Matt Kvarda	8/30/2012	\$18.84	Out of town lunch - M. Kvarda.
Matt Kvarda	9/10/2012	\$19.29	Out of town dinner - M. Kvarda.
Matt Kvarda	9/11/2012	\$14.72	Out of town dinner - M. Kvarda.
Matt Kvarda	9/11/2012	\$22.68	Out of town lunch - M. Kvarda.
Matt Kvarda	9/14/2012	\$44.68	Out of town dinner - M. Kvarda
Matt Kvarda	9/24/2012	\$31.40	Out of town dinner - M. Kvarda.
Matt Kvarda	9/25/2012	\$10.91	Out of town breakfast - M. Kvarda.
Matt Kvarda	9/25/2012	\$41.56	Out of town dinner - M. Kvarda.
Matt Kvarda	9/26/2012	\$8.42	Out of town breakfast - M. Kvarda.
Matt Kvarda	9/26/2012	\$38.61	Out of town lunch - M. Kvarda, J. Spano.
Matt Kvarda	9/26/2012	\$46.75	Out of town dinner - M. Kvarda.
Matt Kvarda	9/27/2012	\$4.70	Out of town breakfast - M. Kvarda.
Matt Kvarda	9/27/2012	\$38.27	Out of town lunch - M. Kvarda.
Steve Kotarba	8/9/2012	\$3.89	Out of town breakfast - S. Kotarba.
Expense Category Total		\$687.34	

Miscellaneous

Professional/Service	Date	Expense	Expense Description
Matt Kvarda	8/27/2012	\$9.95	GoGo Air - airplane WiFi charge.
Matt Kvarda	8/30/2012	\$17.95	GoGo Air - airplane WiFi charge.
Matt Kvarda	9/4/2012	\$48.29	Foreign transaction fee / W Hotel.
Matt Kvarda	9/10/2012	\$27.02	FedEx - printing

Exhibit F

*Arcapita Bank B.S.C.(c), et al.,
Expense Detail by Category
September 1, 2012 through September 30, 2012*

Miscellaneous

Professional/Service	Date	Expense	Expense Description
Expense Category Total		\$103.21	

Transportation

Professional/Service	Date	Expense	Expense Description
Camille Linton	8/27/2012	\$180.38	Mileage from Biloxi, Mississippi to Arcapita Atlanta office.
Camille Linton	8/28/2012	\$5.00	Parking at Arcapita Atlanta office.
Camille Linton	8/29/2012	\$5.00	Parking at Arcapita Atlanta office.
Camille Linton	8/29/2012	\$12.00	Parking at Arcapita Atlanta office.
Camille Linton	8/30/2012	\$180.38	Mileage from Biloxi, Mississippi to Arcapita Atlanta office.
Camille Linton	8/30/2012	\$12.00	Parking at Arcapita Atlanta office.
Joel Mostrom	8/29/2012	\$39.00	Airport Parking
Joseph Spano	9/24/2012	\$42.00	Taxi from Atlanta Airport to hotel.
Joseph Spano	9/24/2012	\$27.18	Taxi from home to Los Angeles Airport.
Joseph Spano	9/27/2012	\$40.00	Taxi from company to Atlanta Airport.
Matt Kvarda	8/27/2012	\$140.00	Taxi from home to Los Angeles Airport.
Matt Kvarda	8/27/2012	\$45.00	Taxi from airport to hotel.
Matt Kvarda	8/28/2012	\$22.00	Taxi from hotel to restaurant.
Matt Kvarda	8/28/2012	\$22.00	Taxi from restaurant to hotel.
Matt Kvarda	8/30/2012	\$30.00	Taxi in Atlanta.
Matt Kvarda	8/30/2012	\$45.00	Taxi from Atlanta Airport to hotel.
Matt Kvarda	9/10/2012	\$140.00	Taxi from home to Los Angeles Airport.
Matt Kvarda	9/11/2012	\$30.59	Taxi in London.
Matt Kvarda	9/11/2012	\$72.45	Taxi in London.
Matt Kvarda	9/12/2012	\$6.92	London Underground - restaurant to hotel.
Matt Kvarda	9/12/2012	\$6.92	London Underground
Matt Kvarda	9/12/2012	\$40.25	Black Cab taxi in London.
Matt Kvarda	9/13/2012	\$6.92	London Underground - restaurant to hotel.
Matt Kvarda	9/13/2012	\$6.92	London Underground - hotel to office.

Exhibit F

*Arcapita Bank B.S.C.(c), et al.,
Expense Detail by Category
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Transportation

Professional/Service	Date	Expense	Expense Description
Matt Kvarda	9/14/2012	\$45.08	London Underground.
Matt Kvarda	9/15/2012	\$158.00	Taxi from Los Angeles Airport to home.
Matt Kvarda	9/24/2012	\$45.00	Atlanta taxi from airport to hotel.
Matt Kvarda	9/26/2012	\$25.00	Taxi from restaurant to hotel.
Matt Kvarda	9/26/2012	\$25.00	Taxi from Atlanta hotel to restaurant.
Matt Kvarda	9/27/2012	\$45.00	Rapid Taxi from Atlanta to office and airport.
Matt Kvarda	9/27/2012	\$30.00	Taxi in Atlanta.
Steve Kotarba	8/9/2012	\$43.00	Taxi from home to Chicago Airport.
Steve Kotarba	8/9/2012	\$7.60	Taxi in New York.
Steve Kotarba	8/9/2012	\$38.00	Taxi in New York.
Steve Kotarba	8/9/2012	\$6.70	Taxi in New York.
Expense Category Total		\$1,626.29	
<i>Grand Total</i>		<u>\$22,240.03</u>	