

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

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: **Chapter 11**  
: **Case No. 08- 12229 (MFW)**  
: **(Jointly Administered)**  
: **Objection Deadline: 2/25/09 at 4:00 p.m.**  
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**NOTICE OF FILING OF MONTHLY FEE AND SERVICES REPORT OF  
ALVAREZ & MARSAL AS RESTRUCTURING ADVISORS FOR THE DEBTORS  
AND DEBTORS IN POSSESSION FOR THE PERIOD FROM  
DECEMBER 1, 2008 THROUGH DECEMBER 31, 2008**

PLEASE TAKE NOTICE THAT, pursuant to that certain *Order Authorizing the Employment and Retention of Alvarez & Marsal North America, LLC as Restructuring Advisors for the Debtors and Debtors in Possession*, dated November 7, 2008 [Docket No. 246], attached hereto as Exhibit A is a monthly fee and services report (the "Fee Report") of Alvarez & Marsal North America, LLC for the time period of December 1, 2008 through December 31, 2008.

PLEASE TAKE FURTHER NOTICE that any responses or objections to the Fee Report must be filed in writing with the Bankruptcy Court, 824 Market Street, 3<sup>rd</sup> Floor, Wilmington, Delaware 19801, and served upon and received by the undersigned counsel for the Debtors on or before **February 25, 2009 at 4:00 p.m. (Eastern Standard Time)** (the "Objection Deadline"). In the event that a response or objection is filed and served prior to the Objection Deadline, all compensation listed in the Fee Report shall be subject to review by the Court.

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<sup>1</sup> The Debtors in these chapter 11 cases along with the last four digits of each Debtor's federal tax identification number are: (i) Washington Mutual, Inc. (3725); and (ii) WMI Investment Corp. (5395). The Debtors' principal offices are located at 1301 Second Avenue, Seattle, Washington 98101.



Dated: February 5, 2009  
Wilmington, Delaware

**RICHARDS, LAYTON & FINGER, P.A.**



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Mark D. Collins (No. 2981)  
Chun I. Jang (No. 4790)  
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– and –

**WEIL, GOTSHAL & MANGES LLP**

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*Attorneys to the Debtors  
and Debtors in Possession*

# EXHIBIT A



## ALVAREZ & MARSAL

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100 Pine Street, Suite 2200 ♦ San Francisco, CA 94111 ♦ Phone: 415.490.2300 ♦ Fax: 415.837.1684

February 4, 2009

Robert Williams  
President  
Washington Mutual, Inc.  
1301 Second Avenue  
Seattle, WA 98101

Dear Robert:

Please find attached Alvarez & Marsal's invoice for professional services rendered to Washington Mutual, Inc. for the period December 1 - December 31, 2008. Per the terms of our engagement letter, payment is due upon receipt.

Please let me know if you have any questions regarding this invoice. We appreciate the opportunity to be of service to you.

Sincerely,

Bill Kosturos



## ALVAREZ & MARSAL

100 Pine Street, Suite 2200 • San Francisco, CA 94111 • Phone: 415.490.2300 • Fax: 415.837.1684

February 4, 2009

Robert Williams  
President  
Washington Mutual, Inc.  
1301 Second Avenue  
Seattle, WA 98101

**INVOICE #:** 83432 - 3

### SPECIAL SERVICES RENDERED

By Alvarez & Marsal

	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
Fees:	12/1 - 12/31/2008		
Restructuring			\$ 749,543.00
DAF (Litigation)			160,465.00
Insurance			4,800.00
Tax (Federal, State & Local)			464,065.50
Tax (Pension Plan & Benefits)			140,291.75
Total Fees:			<u>\$ 1,519,165.25</u>
Out-of-Pocket Expenses:			\$ 64,171.98
<b>TOTAL DUE:</b>			<u><u>\$ 1,583,337.23</u></u>

Note:

Detail by person provided on separate pages.

Atlanta • Austin • Chicago • Dallas • Houston • Los Angeles • New York • Phoenix • San Francisco  
London • Paris • Hong Kong



## ALVAREZ & MARSAL

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100 Pine Street, Suite 2200 • San Francisco, CA 94111 • Phone: 415.490.2300 • Fax: 415.837.1684

### Expense Detail Period Covering 12/1 - 12/31/2008

Airfare	\$	25,910.66
Ground Transportation		6,173.20
Meals		5,319.39
Hotel		24,494.16
Telecom		978.04
Miscellaneous		<u>1,296.53</u>
Total Out-of-Pocket Expenses	\$	<u><u>64,171.98</u></u>



## ALVAREZ & MARSAL

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February 4, 2009

Robert Williams  
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**INVOICE #:** 83432 - 3

**SPECIAL SERVICES RENDERED**  
By Alvarez & Marsal

	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
Fees: 12/1 - 12/31/2008			
<b>Restructuring</b>			
Kosturos	132.00	\$ 695	\$ 91,740.00
Maciel	250.60	540	135,324.00
Wells	222.50	530	117,925.00
Goulding	212.80	530	112,784.00
Jain	190.00	475	90,250.00
Western	70.30	475	33,392.50
Arko	221.00	425	93,925.00
Ojha	221.50	335	74,202.50
			<u>\$ 749,543.00</u>

Washington Mutual, Inc. (83432)  
Time Summary  
Kosturos  
Restructuring

Day	Date	Time	Rate	Billings	Description
Mon	12/1/2008	10.00	\$ 695	\$ 6,950.00	Review of MOR, cash deposit issues and update on litigation defense issues.
Tues	12/2/2008	10.50	695	7,297.50	Review of BOLI / COLI. Review and follow up pertaining to subsidiary unwind and tax issues.
Wed	12/3/2008	10.50	695	7,297.50	Captive review and follow up. Review of FDIC claim issues, call with tax re: NOL issues.
Thur	12/4/2008	6.00	695	4,170.00	Preparation and call with Creditors Committee, board of director call, review of recovery issues.
Fri	12/5/2008	5.00	695	3,475.00	Review and follow up pertaining to statements and schedules, UCC Call, litigation call.
Mon	12/8/2008	5.00	695	3,475.00	Review of pension plan issues, update call and WMI update call.
Tues	12/9/2008	2.00	695	1,390.00	Work plan review and follow up.
Wed	12/10/2008	6.00	695	4,170.00	Meeting at Weil re: overall issues and subsidiary review issues.
Thur	12/11/2008	8.00	695	5,560.00	Meeting at Weil re: update on litigation and bankruptcy issues, board meeting, meeting with the UCC.
Fri	12/12/2008	6.00	695	4,170.00	Review of issues pertaining to restricted stock. FTI call and follow up.
Sat	12/13/2008	3.00	695	2,085.00	Work plan review and follow up.
Mon	12/15/2008	10.00	695	6,950.00	Meeting with JP Morgan and prep session. Meeting with Williams re: issues, BOLI / COLI meeting.
Tues	12/16/2008	3.00	695	2,085.00	Captive review and follow up.
Wed	12/17/2008	6.00	695	4,170.00	Review and follow up pertaining to statements and schedules. Subsidiary unwind review and follow up.
Thur	12/18/2008	7.50	695	5,212.50	Pension review and follow up. BOLI / COLI follow up. Strategy issues.
Fri	12/19/2008	8.50	695	5,907.50	Discussion and follow up pertaining to staffing. Review of venture fund sale and follow up, UCC call.
Mon	12/22/2008	6.00	695	4,170.00	FTI call and follow up. WMI team call with well for strategy. Development of term sheet with JPM.
Tues	12/23/2008	6.00	695	4,170.00	FDIC proof of claim review and follow up, JPM Term sheet draft.
Wed	12/24/2008	3.00	695	2,085.00	Staffing review and follow up, JPM term sheet draft, FDIC claim.
Fri	12/26/2008	2.00	695	1,390.00	Internal status call and follow up pertaining to the legal entity unwind, FDIC claim.
Tues	12/30/2008	5.00	695	3,475.00	MOR review and follow up. Call with FTI and follow up.
Wed	12/31/2008	3.00	695	2,085.00	BOLI / COLI review and follow up.
		<u>132.00</u>		<u>\$ 91,740.00</u>	



Washington Mutual, Inc. (83432)

Time Summary

Maciel

Restructuring

Day	Date	Time	Rate	Billings	Description
Mon	12/1/2008	11.80	\$	6,372.00	Preparation of monthly operating report.
Tues	12/2/2008	10.20	540	5,508.00	Review of MOR post filing, BOLI/COLI review. Hiring issues. Preparation of schedules.
Wed	12/3/2008	13.50	540	7,290.00	Schedules issues. Review of MOR with constituencies. Close discussions.
Thur	12/4/2008	12.70	540	6,858.00	Financial process transition. Creditors committee call and prep. Schedules review.
Fri	12/5/2008	9.20	540	4,968.00	FTI Prep, HR issues, BOLI/COLI review. Schedules issues.
Mon	12/8/2008	10.20	540	5,508.00	Schedules prep. Hiring review and follow up.
Tues	12/9/2008	14.10	540	7,614.00	Schedules draft review. Close coordination. Intercompany review.
Wed	12/10/2008	10.80	540	5,832.00	Schedules draft review. Well team meeting. Hiring issues.
Thur	12/11/2008	5.80	540	3,132.00	Schedules draft review. November close.
Fri	12/12/2008	9.30	540	5,022.00	Restricted Stock issue. FTI meeting. Schedules review. Intercompany Review.
Sun	12/14/2008	6.10	540	3,294.00	Schedules review meeting. Close/MOR preparation and review. Intercompany review.
Mon	12/15/2008	12.60	540	6,804.00	Close/MOR preparation. Revisit October top side adjustments. Unwind plan review.
Tues	12/16/2008	16.20	540	8,748.00	Schedules meetings. Finance group administration/project plan. BOLI/COLI revisit. Close issues.
Wed	12/17/2008	18.00	540	9,720.00	Monthly Close. Statements and Schedules. FDIC Proof of Claim planning. Well update.
Thur	12/18/2008	12.50	540	6,750.00	Preparation and review of statements and schedules.
Fri	12/19/2008	7.20	540	3,888.00	Filing schedules. Close issues including review of October retro adjustments.
Mon	12/22/2008	7.50	540	4,050.00	Creditor committee and unofficial committee requests. November close issues.
Tues	12/23/2008	13.90	540	7,506.00	FDIC Proof of claim. November close issues including intercompany. Billing review.
Wed	12/24/2008	7.60	540	4,104.00	November close issues. Gathering additional proof of claim information. Draft review.
Fri	12/26/2008	4.60	540	2,484.00	Calls on Proof of claim, morning catch up with Weil, follow up data on POC.
Sun	12/28/2008	3.50	540	1,890.00	FDIC Proof of claim call, review and follow up.
Mon	12/29/2008	14.40	540	7,776.00	Close and MOR issues. Additional Proof of claim review and follow up.
Tues	12/30/2008	12.10	540	6,534.00	Finished FDIC claim. November MOR.
Wed	12/31/2008	6.80	540	3,672.00	Working on MOR and close wrap up issues.
		<u>250.60</u>		<u>\$ 135,324.00</u>	

Washington Mutual, Inc. (83432)

Time Summary

Wells

Restructuring

Day	Date	Time	Rate	Billings	Description
Mon	12/1/2008	13.20	\$ 530	6,996.00	Discuss with PMI capital analysis; draft FTI update; execute audit proposal; RMIC transfer request.
Tues	12/2/2008	12.50	530	6,625.00	Discuss Marion Actuary report/business with Actuary; Coordinate funds for optg accounts; Review/Approve invoices.
Wed	12/3/2008	10.70	530	5,671.00	Update call with FTI; Captives; Boli/Coli call with Weil; Radian extension discussion; NDA Drafting.
Thur	12/4/2008	13.40	530	7,102.00	Marion/WMMRC Merger conf call; Sale Process discussion with Vicky; Marsh Agreement.
Fri	12/5/2008	10.70	530	5,671.00	FTI Call; Linda & BOLI/Coli update; BOLI/Weil update; UGI Discussion on Monoline Business.
Mon	12/8/2008	13.90	530	7,367.00	BOLI/Coli meeting with M. Spittel; UGI update Call; Finance Meeting; Coordinate all Merger documents for signature; Term Inv mgmt.
Tues	12/9/2008	10.40	530	5,512.00	Discussion with Milliman on 9/30 report and diligence materials.
Wed	12/10/2008	14.10	530	7,473.00	Weekly call with Marsh (VT); R. Dewar Discussion on DC; research, aggregate and complete due diligence e-room.
Thur	12/11/2008	12.40	530	6,572.00	Discussion with Vicky Wu on Investment Mgmt; Call re: WMI employees and DC; Due Diligence discussion.
Fri	12/12/2008	6.50	530	3,445.00	FTI Call; Discussion with FTI re: BOLI/Coli; Execution of Term Documents; Assurant QS; Call with Marsh on Dividend recoupment; Genworth funding coordination.
Sun	12/14/2008	1.80	530	954.00	Load Additional Due Diligence Info to WMMRC E-Room.
Mon	12/15/2008	11.90	530	6,307.00	Review JPMC Binder on Assets; Call w/ Prospective on Captive; Work on getting service data.
Tues	12/16/2008	13.20	530	6,996.00	Call w/ PacLife on BOLI/Coli; Discussion with Weil on BOLI/Coli; Meeting w/ M. Spittel on Def Comp work; Update call w/Marsh; Def Comp Presentation.
Wed	12/17/2008	6.70	530	3,551.00	Multiple Discussions re: PacLife CSV; Retrieve/update cession statements; review stipulation.
Thur	12/18/2008	7.80	530	4,134.00	Conf Call with Weil re: WMMRC; Conf Call with Weil/Robert re: BOLI/Coli Rabbi trusts; Completed ppt summary.
Fri	12/19/2008	5.60	530	2,968.00	Update WMMRC cash flow analysis of Milliman 09/30 report; Robert/Vicky Wu investment update and BOLI/Coli; FTI Captive Update.
Sat	12/20/2008	1.70	530	901.00	Update captive CF with cession statements; Merger update with Hawaii counsel.
Sun	12/21/2008	4.20	530	2,226.00	Update captive CF with cession statements.
Mon	12/22/2008	10.70	530	5,671.00	Discussion with Weil/Robert re: BOLI/Rabbi; Discussion w/Weil on next steps to BOLI; Draft summary email to Robert on issues.
Tues	12/23/2008	12.10	530	6,413.00	A&M Team Conf Call update; Discussion on monoline insurance with UGI; Process Investment documents for Wu.
Wed	12/24/2008	3.80	530	2,014.00	Discussion w/L. Manning re: BOLI/Coli Status; Update R. Williams; Coordinate/Transfer Marion Funds to WMI.
Sun	12/28/2008	2.80	530	1,484.00	Merger Status update with Marsh/Counsel (HI); Coordinate with Craig K. on CSV.
Mon	12/29/2008	9.20	530	4,876.00	Discussion with potential buyer on WMMRC business; Discussion with JPMC on J. Wilmot/R. Williams; Update WMMRC cash flow.
Tues	12/30/2008	7.60	530	4,028.00	Evaluate materials related to PacLife policies; Review JPMC binder materials; Follow up with JPMC; Discussion of PacLife with Craig K.
Wed	12/31/2008	5.60	530	2,968.00	WMMRC/Marion Accounting Research; Discussion with J. Maciel; SELIP November activity; FTI Correspondence.
				<u>222.50</u>	<u>\$ 117,925.00</u>

Washington Mutual, Inc. (83432)  
Time Summary  
Goulding  
Restructuring

Day	Date	Time	Rate	Billings	Description
Mon	12/1/2008	10.40	\$ 530	\$ 5,512.00	Discussion with Fitch on covered bond collateral; ongoing work on hiring WMI employees; setting up the process for sale of remaining venture fund investments.
Tues	12/2/2008	12.30	530	6,519.00	Call with JPMC to discuss Wind Power JV; Discussion of sale procedures for the venture fund investments; Review of bank accounts and liquidation of securities.
Wed	12/3/2008	11.80	530	6,254.00	Discussion on IRS Pension audits; review of WMI organization and hiring needs; continued work on the sale of the venture portfolio; discussing regarding WMI IP.
Thur	12/4/2008	12.70	530	6,731.00	WMI weekly team meeting; discussion on WMI organization and hiring needs; updated cash flow forecast; worked on invoice and ap process.
Fri	12/5/2008	11.30	530	5,989.00	Calls to discuss sale of FTV LP interests; Weekly call with FTI; Meeting to discuss Intellectual Property; review of sale of securities.
Sat	12/6/2008	2.00	530	1,060.00	Reviewed securities trades and prepared a summary.
Sun	12/7/2008	1.00	530	530.00	Reviewed emails and developed work plan for upcoming week.
Mon	12/8/2008	10.40	530	5,512.00	Discussion on pension plans; continued work on hiring; gathered data for weekly cash flow actual vs. forecast; worked on an ap process.
Tues	12/9/2008	11.60	530	6,148.00	Weekly finance meeting; call with FTI to discuss liquidity and cash items; reviewed weekly cash flow report - actual vs. budget.
Wed	12/10/2008	11.10	530	5,863.00	Call on Covered Bond collateral; call to discuss pension plan; status call with Weil on issues list; discussions related to IT/Technology for WMI.
Thur	12/11/2008	12.40	530	6,572.00	Continued work on WMI organizational structure; ongoing discussions related to BOLI/COLI; gathered information for pre and post-petition board compensation.
Fri	12/12/2008	6.70	530	3,551.00	Weekly status call with FTI; research on WMB debt; review of cash flow and securities trades.
Sun	12/14/2008	1.00	530	530.00	Reviewed emails and developed work plan for upcoming week;
Mon	12/15/2008	9.90	530	5,247.00	Ongoing work on WMI organization and benefits plans; developed Treasury task list; followed up on various Treasury issues (online access, cash flow forecast, etc.)
Tues	12/16/2008	11.10	530	5,883.00	Preparation for bankruptcy court hearing; bankruptcy court hearing; review of venture fund sale process status; discussion of current bank accounts status.
Wed	12/17/2008	13.60	530	7,208.00	Status call with Weil; call with FTI regarding the pension; ongoing items regarding hiring additional personnel at WMI; review of cash flow.
Thur	12/18/2008	11.70	530	6,201.00	Prepared a compensation analysis; reviewed status of various admin items - IT, office space, leases, etc.; reviewed cash flow forecast; review of outstanding pension plan requests.
Fri	12/19/2008	9.60	530	5,088.00	Discussion of WMI leases; Discussion potential IT outsourcing firm; status call with Weil; review of cash accounts and work on preparing a new cash flow forecast.
Sat	12/20/2008	0.60	530	318.00	Responded to emails; planned for the upcoming week.
Sun	12/21/2008	0.70	530	371.00	Responded to emails; planned for the upcoming week.
Mon	12/22/2008	11.40	530	6,042.00	Call with FTI; Review of weekly cash flow actual vs. forecast; prepared an analysis of WMI's sale of securities; worked on a new cash flow forecast.
Tues	12/23/2008	12.90	530	6,837.00	Call with USTrustee; worked on a new cash flow forecast; moved money and processed wires.
Wed	12/24/2008	4.40	530	2,332.00	Finalized new cash flow forecast; moved money and processed wires.
Fri	12/26/2008	0.90	530	477.00	Internal status call and discussion regarding legal entity unwind.
Sun	12/28/2008	1.30	530	689.00	Review of process for legal entity unwind; prepare wires for Monday.
Mon	12/29/2008	3.20	530	1,696.00	Assisted in legal entity unwind; processed wires; reviewed weekly actual vs. forecast cash flow report.
Tues	12/30/2008	4.60	530	2,438.00	Reviewed cash flow weekly actual vs. forecast; assisted in legal entity unwind; Call with FTI.
Wed	12/31/2008	2.20	530	1,186.00	Finalized cash flow weekly actual vs. forecast; discussion regarding WMI's IT infrastructure and requirements.
				<u>\$ 112,764.00</u>	
				<u>212.80</u>	

Washington Mutual, Inc. (83432)

Time Summary

Jain

Restructuring

Day	Date	Time	Rate	Billings	Description
Mon	12/1/2008	10.00	\$ 475	\$ 4,750.00	Preparation of final version of October monthly operating report.
Tues	12/2/2008	10.50	475	4,987.50	Outlining remaining outstanding items on statements and schedules for 12/19 deadline.
Wed	12/3/2008	11.50	475	5,462.50	Strategy proposal of dissolution of Providian subs, HF Ahmanson, WaMu Finance Group and Great Western Services Corp.
Thur	12/4/2008	12.00	475	5,700.00	Review of benefit and compensation related accounts in general ledger.
Fri	12/5/2008	9.75	475	4,631.25	Preparation of footnotes relating to statements and schedules.
Sun	12/7/2008	5.00	475	2,375.00	Preparation of asset details for statements and schedules.
Mon	12/8/2008	9.00	475	4,275.00	Discussion of liabilities with WMB HR on deferred compensation plans.
Tues	12/9/2008	12.00	475	5,700.00	Review of benefit related liabilities (SERP, SERAP, OPEB, etc.)
Wed	12/10/2008	13.00	475	6,175.00	Review of first draft of statements and schedules.
Thur	12/11/2008	10.25	475	4,868.75	Subsidiary dividend versus wind down review and discussion.
Fri	12/12/2008	9.00	475	4,275.00	Subsidiary winddown and dividend presentation for UCC.
Sat	12/13/2008	2.00	475	950.00	Review of second draft of SOFAs and statements and schedules.
Sun	12/14/2008	4.00	475	1,900.00	Edits to footnotes and exhibits in statements and schedules.
Mon	12/15/2008	14.00	475	6,650.00	Review of third draft of SOFAs and statements and schedules.
Tues	12/16/2008	14.00	475	6,650.00	Subsidiary wind down discussion with UCC and further review of statements and schedules documents.
Wed	12/17/2008	12.00	475	5,700.00	Review of fourth draft of SOFAs and statements and schedules.
Thur	12/18/2008	10.00	475	4,750.00	Preparation of first draft of recovery analysis.
Mon	12/29/2008	8.00	475	3,800.00	Review of subsidiary legal documents and account statements.
Tues	12/30/2008	8.00	475	3,800.00	Coordination of subsidiary mergers and cash movement logistics.
Wed	12/31/2008	6.00	475	2,850.00	Coordination of subsidiary mergers and cash movement logistics.
		<u>190.00</u>		<u>\$ 90,250.00</u>	

Washington Mutual, Inc. (83432)  
Time Summary  
Western  
Restructuring

Day	Date	Time	Rate	Billings	Description
Mon	12/1/2008	1.00	\$ 475	\$ 475.00	WaMu 1031 - internal communication regarding status of discussions with JPMC.
Tues	12/2/2008	1.50	475	712.50	WaMu 1031 - further internal communication regarding status of discussions with JPMC.
Thur	12/4/2008	7.80	475	3,705.00	Discussion with interested parties for WaMu 1031. Follow up on requested additional diligence matters. Attention to structure of wind down of 1031 portfolio. Prepared for final RIF terminations. Follow up on requested additional diligence matters. Attention to structure of wind down of 1031 portfolio. Reviewed final RIF payout calculations, documents and discussed with Linda Monroe and various affected staff.
Fri	12/5/2008	5.60	475	2,660.00	WaMu 1031 - internal communication regarding status of discussions with JPMC. Attention to Long Beach lease termination matters.
Mon	12/8/2008	4.10	475	1,947.50	WaMu 1031 - further internal communication regarding status of discussions with JPMC.
Tues	12/9/2008	4.00	475	1,900.00	Discussion with interested parties for WaMu 1031. Follow up on requested additional diligence matters. Discussion with JPMC regarding 1099 tax reporting and related follow up.
Wed	12/10/2008	5.70	475	2,707.50	Discussion with interested parties for WaMu 1031. Follow up on requested additional diligence matters. Attention to structure of wind down of 1031 portfolio. Attention to Oakland assignment matters. Discussion with JPMC regarding 1031 leases, and arrangements for Manhattan Beach location.
Thur	12/11/2008	4.10	475	1,947.50	Follow up on requested additional diligence matters. Attention to structure of wind down of 1031 portfolio. Attention to retention for residual staff. Attention to Oakland lease assignment, and Long Beach lease matters.
Fri	12/12/2008	3.80	475	1,805.00	WaMu 1031 - preparation of updated WaMu 1031 cash forecast and supporting schedules.
Sun	12/14/2008	3.70	475	1,757.50	WaMu 1031 - further attention to 1031 cash forecast and associated matters.
Mon	12/15/2008	2.10	475	997.50	Further discussion with interested parties for WaMu 1031.
Tues	12/16/2008	2.60	475	1,235.00	Further discussion with interested parties for WaMu 1031.
Wed	12/17/2008	1.60	475	760.00	Attention to Oakland lease assignment, and Long Beach lease matters. Discussion with HR regarding retention matters.
Thur	12/18/2008	3.20	475	1,520.00	Further attention to Oakland lease assignment, and Long Beach lease matters.
Fri	12/19/2008	1.20	475	570.00	Attention to Oakland lease assignment, and Long Beach lease matters. Further discussion with HR regarding retention matters. Calculation of termination value for the Culver City lease and discussion with attorneys regarding same.
Mon	12/22/2008	3.10	475	1,472.50	Further discussion with interested parties for WaMu 1031. Attention to matters relating to the Oakland lease. Arrange for payment on successful termination of the Oakland lease.
Tues	12/23/2008	1.90	475	902.50	Discussion with parties interested in acquiring 1031 assets.
Wed	12/24/2008	2.60	475	1,235.00	Discussion regarding 1031 retention agreements with Deb Hamm (WaMu.) Review of draft retention agreements and suggested changes. Review of Culver City counter offer and discussion with attorneys.
Mon	12/29/2008	2.70	475	1,282.50	Finalized retention agreements. Further discussion with certain parties interested in acquiring the 1031 assets. Discussion regarding Manhattan Beach premises/ Feb status.
Tues	12/30/2008	3.20	475	1,520.00	
Wed	12/31/2008	4.80	475	2,280.00	
				<u>70.30</u>	
				<u>\$ 33,392.50</u>	

Washington Mutual, Inc. (83432)

Time Summary

Arko

Restructuring

Day	Date	Time	Rate	Billings	Description
Mon	12/1/2008	11.75	\$ 425	\$ 4,993.75	Venture fund sale process - residual assets diligence site outline and materials. Follow up on automatic stay with venture fund. Venture fund sale process timeline.
Tues	12/2/2008	13.25	425	5,631.25	Statements and Schedules - Schedule F update and follow up. Follow up on initial venture sale.
Wed	12/3/2008	12.00	425	5,100.00	Gathering diligence materials for residual venture fund sale. Review and follow up on purchase agreement pertaining to the initial venture fund sale.
Thur	12/4/2008	14.25	425	6,056.25	Contacting potential bidders for the residual venture fund portfolio. Review and follow up pertaining to potential bidder NDAs. Pre-petition AP follow up pertaining to the statements and schedules.
Fri	12/5/2008	10.00	425	4,250.00	Creation of bidding procedures and information overview. Summary and update of interested party list.
Sat	12/6/2008	4.25	425	1,806.25	Diligence materials review, update and follow up.
Sun	12/7/2008	3.50	425	1,487.50	Work plan review. Review and follow up pertaining to NDAs.
Mon	12/8/2008	12.25	425	5,206.25	Accounts payable summary, review and follow up - professional services firms and procedures. Follow up with potential bidders for the venture fund residual assets.
Tues	12/9/2008	12.50	425	5,312.50	Follow up with funds and directs regarding the residual venture assets sale process.
Wed	12/10/2008	13.75	425	5,843.75	Post-petition accounts payable follow up and analysis. Review and follow up on purchase agreement for initial venture fund sale.
Thur	12/11/2008	10.25	425	4,356.25	Follow up with potential bidders for the venture fund residual assets. Review and follow up pertaining to NDAs. Accounts payable professional fees follow up.
Fri	12/12/2008	10.25	425	4,356.25	Responded to due diligence requests pertaining to the residual venture fund assets. Review and comments pertaining to motions. Statements and schedules follow ups pertaining to schedule F.
Sat	12/13/2008	1.00	425	425.00	Work plan review.
Sun	12/14/2008	3.25	425	1,381.25	Project ocean data room follow ups. Call regarding statements and schedules. Call regarding project ocean data room. Schedule F updates.
Mon	12/15/2008	11.25	425	4,781.25	Follow up on initial venture fund sale.
Tues	12/16/2008	14.00	425	5,950.00	Follow up with potential bidders for the venture fund residual assets. Review and follow up pertaining to NDAs.
Wed	12/17/2008	14.25	425	6,056.25	Review and follow up related to automatic stay letters. Follow up with parties involved in the initial venture fund sale.
Thur	12/18/2008	11.25	425	4,781.25	Responded to due diligence requests pertaining to the residual venture fund assets.
Fri	12/19/2008	9.75	425	4,143.75	Follow up pertaining to the automatic stay letters. Interested party summary and follow up. Follow up on diligence requests pertaining to the residual venture fund assets.
Sat	12/20/2008	0.50	425	212.50	Follow up on diligence requests pertaining to residual asset venture fund sale.
Sun	12/21/2008	1.50	425	637.50	Follow up on NDAs pertaining to residual asset venture fund sale.
Mon	12/22/2008	9.25	425	3,931.25	Follow up with potential bidders for the venture fund residual assets. Review and follow up pertaining to NDAs.
Tues	12/23/2008	9.50	425	4,037.50	Responded to due diligence requests pertaining to the residual venture fund assets.
Wed	12/24/2008	4.50	425	1,912.50	Follow up with funds pertaining to residual venture fund sale. Follow up with parties involved in the initial venture fund sale.
Fri	12/26/2008	0.50	425	212.50	Follow up on diligence requests pertaining to residual asset venture fund sale.
Mon	12/29/2008	0.50	425	212.50	Follow up on NDAs pertaining to residual asset venture fund sale.
Wed	12/31/2008	2.00	425	850.00	Follow up on diligence requests pertaining to residual asset venture fund sale.
		221.00		\$ 93,925.00	

Washington Mutual, Inc. (83432)  
Time Summary  
Otha  
Restructuring

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Mon	12/1/2008	7.00	\$ 335	\$ 2,345.00	Follow up on assignment/assumption, identification of new and terminations of real property leases; follow up on and obtain employee contracts and follow up on CBRE obligations for Statements & Schedules.
Tues	12/2/2008	12.00	335	4,020.00	Review agreements for termination requirements on real property leases; reconcile JPM Do Not Pay to contract listing for Statements & Schedules.
Wed	12/3/2008	12.00	335	4,020.00	Respond to inquires on, follow up on termination of and review for unidentified real property leases; update information for Statements & Schedules.
Thur	12/4/2008	10.00	335	3,350.00	Follow up on new real property lease; respond to contract inquiries; meet on cash forecast process and deliverables.
Fri	12/5/2008	8.00	335	2,680.00	Follow up on termination of real property leases; review contracts for inclusion in Statements & Schedules; follow up on contract inquiries.
Sun	12/7/2008	3.00	335	1,005.00	Review updates to Statements & Schedules.
Mon	12/8/2008	10.00	335	3,350.00	Prepare actuals vs. forecast for prior week; update professional fees file for new period; follow up on real property lease terminations.
Tues	12/9/2008	10.00	335	3,350.00	Prepare actuals vs. forecast for prior week; Finance Meeting; review update information in Statements & Schedules.
Wed	12/10/2008	13.00	335	4,355.00	Review and update information in Statements & Schedules; Real Property Leases; Respond to contract inquiries.
Thur	12/11/2008	8.00	335	2,680.00	Follow up and respond to inquiries on real property leases; review information in Statements & Schedules; follow up on AP claims inquiry.
Fri	12/12/2008	8.00	335	2,680.00	Follow up on and review agreements for real property lease terminations; follow up on open items on Statements & Schedules; request professional fee estimates.
Sat	12/13/2008	5.50	335	1,842.50	Statements & Schedules; review and update professional fees file; follow up on real property leases.
Sun	12/14/2008	4.00	335	1,340.00	Statements & Schedules meeting; review and respond to AP claims inquiry; modify cash forecast file.
Mon	12/15/2008	9.00	335	3,015.00	Prepare actuals vs. forecast for prior week; prepare professional fees accrual; attend Statements & Schedules meeting.
Tues	12/16/2008	11.50	335	3,852.50	Statements & Schedules; Finance Meeting; work on AP accrual; updated professional fees for MOR.
Wed	12/17/2008	17.50	335	5,862.50	Review and updated information in and participate in meetings for Statements & Schedules; work on month-end accruals; update cash forecast file.
Thur	12/18/2008	11.00	335	3,685.00	Perform cash reconciliations of balances transferred from JPMC; reconcile professional fees accrual; follow-up on lease terminations.
Fri	12/19/2008	6.00	335	2,010.00	Modify & update accounts payable log.
Sat	12/20/2008	6.00	335	2,010.00	Prepare new cash forecast.
Mon	12/22/2008	8.00	335	2,680.00	Prepare actuals vs. forecast for prior week.
Tues	12/23/2008	10.00	335	3,350.00	Finalize actuals vs. forecast for prior week; Update accounts payable log.
Wed	12/24/2008	2.00	335	670.00	Respond to emails and follow up on lease terminations.
Sun	12/28/2008	4.00	335	1,340.00	Review accounts payable log; review lease termination agreements; modify cash forecast file.
Mon	12/29/2008	10.00	335	3,350.00	Modify & update accounts payable log.
Tues	12/30/2008	12.00	335	4,020.00	Prepare actuals vs. forecast for prior week; update accounts payable log; follow-up on lease terminations.
Wed	12/31/2008	4.00	335	1,340.00	Update & reconcile accounts payable log.
				<u>221.50</u>	
				<u>\$ 74,202.50</u>	



# ALVAREZ & MARSAL

100 Pine Street, Suite 2200 • San Francisco, CA 94111 • Phone: 415.490.2300 • Fax: 415.837.1684

February 4, 2009

Robert Williams  
President  
Washington Mutual, Inc.  
1301 Second Avenue  
Seattle, WA 98101

**INVOICE #:** 83432 - 3

## SPECIAL SERVICES RENDERED

By Alvarez & Marsal

		<u>Hours</u>	<u>Rate</u>	<u>Total</u>
Fees:	12/1 - 12/31/2008			
<b>DAF (Litigation)</b>				
Oustalniol		3.50	650	\$ 2,275.00
Lakhani		9.75	600	5,850.00
Langenkamp		165.25	540	89,235.00
Spruiell		14.90	450	6,705.00
Scheffrahn		141.00	400	56,400.00
				<u>\$ 160,465.00</u>



Washington Mutual, Inc. (83432)

Time Summary

Oustalnoi

DAF

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Mon	12/8/2008	2.50	\$ 650	\$ 1,625.00	Conference calls with Vicky Wu, Linda O'Brien, Jody Chin, Bill Lynch related to option arms and due diligence.
Tues	12/9/2008	0.50	650	325.00	Conference call related to home loans and audit committee documents.
Fri	12/12/2008	0.50	650	325.00	Internal call pertaining to staffing.
		<u>3.50</u>		<u>\$ 2,275.00</u>	

Washington Mutual, Inc. (83432)

Time Summary

Lakhani

DAF

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Thur	12/18/2008	5.75	\$ 600	\$ 3,450.00	Work on project plan e-discovery and data preservation issues.
Fri	12/19/2008	4.00	600	2,400.00	Project update meetings, re: e-discovery & data mining.
		<u>9.75</u>		<u>\$ 5,850.00</u>	

Washington Mutual, Inc. (83432)

Time Summary

Langenkamp

DAF

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Mon	12/1/2008	10.75	\$ 540	\$ 5,805.00	Work with counsel on electronic discovery issues. Work on data preservation.
Tues	12/2/2008	10.75	540	5,805.00	Work on online data repository collection issues. Work with counsel on investigation discovery issues.
Wed	12/3/2008	10.50	540	5,670.00	Work with counsel on investigation/litigation issues. Work with heritage WaMu personnel on data preservation issues.
Thur	12/4/2008	11.25	540	6,075.00	Work with heritage WaMu personnel on data preservation issues. Work with counsel on electronic discovery.
Fri	12/5/2008	4.75	540	2,565.00	Work on Information Technology/Data Preservation issues. Work on electronic discovery issues.
Sun	12/7/2008	3.50	540	1,890.00	Work plan review.
Mon	12/8/2008	10.75	540	5,805.00	Work with counsel on electronic discovery issues. Work on data preservation issues.
Tues	12/9/2008	11.75	540	6,345.00	Work with heritage WaMu personnel on electronic discovery issues. Work with counsel on data preservation issues.
Wed	12/10/2008	10.75	540	5,805.00	Work with counsel and heritage WaMu personnel on electronic discovery issues. Work on data preservation issues.
Thur	12/11/2008	9.25	540	4,995.00	Work with heritage WaMu personnel on data preservation identification and collection issues.
Fri	12/12/2008	9.75	540	5,265.00	Work with counsel on electronic discovery issues.
Mon	12/15/2008	11.50	540	6,210.00	Work with counsel on electronic discovery issues. Work on data preservation issues.
Tues	12/16/2008	11.25	540	6,075.00	Work with counsel on investigations discovery issues. Work on electronic discovery issues. Work on data preservation issues.
Wed	12/17/2008	11.75	540	6,345.00	Work on data preservation issues. Work with counsel on investigation discovery issues.
Thur	12/18/2008	9.75	540	5,265.00	Work with counsel regarding electronic discovery issues. Work on data preservation issues.
Fri	12/19/2008	10.00	540	5,400.00	Work on data preservation strategy and issues. Work on electronic discovery collection.
Tues	12/23/2008	0.75	540	405.00	Data preservation planning.
Tues	12/30/2008	4.75	540	2,565.00	Work on data preservation issues. Work on electronic discovery collection. Work on WMMI IT infrastructure.
Wed	12/31/2008	1.75	540	945.00	Work on WMMI IT infrastructure.
				<u>\$ 89,235.00</u>	

Washington Mutual, Inc. (83432)

Time Summary

Spruiell

DAF

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Tues	12/9/2008	2.50	\$ 450	\$ 1,125.00	Interview with Vicky Wu, WMI employee, to discuss documents related to Option ARMs and due diligence. Interview with L.O'Brien, WMI employee, to discuss production of documents related to the finance committee. Interview with Bill Lynch, JP Morgan Chase employee, in regards to document production of Option Arms related materials.
Wed	12/10/2008	0.50	450	225.00	Interview with Sophie Hager-Hurme, JPM employee, to discuss the audit committee and documents related to such.
Mon	12/15/2008	3.30	450	1,485.00	Interview with WMB employee re: home loans group. Interview with JPM employee re: home loans origination. Interview with J.Matvey re: reserve analysis / modeling.
Tues	12/16/2008	5.00	450	2,250.00	Interview with M.Bartells. Interview with D.Schneider re: credit risk modeling. Interview with G.Simecek re: option arms documentation. Interview with M.Zarro from finance group re: document collection. Interview with S.Shaw re: home loan operations. Interview with C.Adams re: subprime borrowing / market. Internal discussions regarding document management.
Wed	12/17/2008	2.30	450	1,035.00	Interview with T.Lehman re: option arms and securitization. Interview with T.Casey, CFO.
Thur	12/18/2008	1.30	450	585.00	Interview with A.Hyde re: home loans and credit guidelines. Interview with P.Jorgensen re: IT and familiarity with system drives and servers.
		<u>14.90</u>		<u>\$ 6,705.00</u>	

Washington Mutual, Inc. (83432)  
Time Summary  
Scheffrahn

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Tues	12/2/2008	10.75	\$ 400	\$ 4,300.00	Work on Information Technology/Data Preservation issues. Work on electronic discovery issues.
Wed	12/3/2008	10.50	400	4,200.00	Work on Information Technology/Data Preservation issues. Working with Hosting companies on pricing and procedures for handling data.
Thur	12/4/2008	11.25	400	4,500.00	Work on Information Technology/Data Preservation issues. Working with existing vendors of WaMu to determine inventory and procedures regarding the retention of data.
Fri	12/5/2008	5.75	400	2,300.00	Work on Information Technology/Data Preservation issues. Preparing equipment to streamline the transfer process.
Mon	12/8/2008	10.50	400	4,200.00	Work on Information Technology/Data Preservation issues and documentation of processes.
Tues	12/9/2008	10.00	400	4,000.00	Work on Information Technology/Data Preservation issues. Interviewing WMI & JPM custodians to determine locations of electronic documents.
Wed	12/10/2008	12.25	400	4,900.00	Work on Information Technology/Data Preservation issues. Interviewing WMI & JPM custodians to determine locations of electronic documents. Working with CIS to streamline the discovery
Thur	12/11/2008	10.00	400	4,000.00	Work on Information Technology/Data Preservation issues. Interviewing WMI & JPM custodians to determine locations of electronic documents. Working to offload various tasks from CIS to the A&M team.
Fri	12/12/2008	6.00	400	2,400.00	Work on Information Technology/Data Preservation issues. Work on electronic discovery issues and documentation of processes & memos.
Mon	12/15/2008	11.50	400	4,600.00	Work on Information Technology/Data Preservation issues. Following up on requests from the previous week and meetings to learn about the locations of data.
Tues	12/16/2008	11.00	400	4,400.00	Work on Information Technology/Data Preservation issues and interviews with heritage WaMu employees. Finding ways to solve resource issues with various data requests.
Wed	12/17/2008	11.25	400	4,500.00	Work on Information Technology/Data Preservation issues and interviews with heritage WaMu employees. Additional meetings with technology people responsible for databases.
Thur	12/18/2008	10.00	400	4,000.00	Work on Information Technology/Data Preservation issues and interviews with heritage WaMu employees.
Fri	12/19/2008	6.25	400	2,500.00	Work on Information Technology/Data Preservation issues. Following up on items from interviews.
Fri	12/26/2008	2.50	400	1,000.00	Reconciling ediscovery requests and received items, transferring evidence to the safe.
Tues	12/30/2008	1.50	400	600.00	Work plan review.
		<u>141.00</u>		<u>\$ 56,400.00</u>	



# ALVAREZ & MARSAL

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February 4, 2009

Robert Williams  
President  
Washington Mutual, Inc.  
1301 Second Avenue  
Seattle, WA 98101

**INVOICE #:** 83432 - 3

**SPECIAL SERVICES RENDERED**  
By Alvarez & Marsal

		<u>Hours</u>	<u>Rate</u>	<u>Total</u>
Fees:	12/1 - 12/31/2008			
<b>Insurance</b>				
Spragg		8.00	\$ 600	\$ 4,800.00

Washington Mutual, Inc. (83432)

Time Summary

Spragg

Insurance

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Mon	12/8/2008	2.00	\$ 600	\$ 1,200.00	Update call on court hearing, merger, and financial status.
Tues	12/9/2008	2.00	600	1,200.00	Review, execute, and return documents to facilitate captive merger.
Tues	12/16/2008	2.00	600	1,200.00	Document review and analysis of pending captive merger and financial status.
Tues	12/30/2008	1.00	600	600.00	Review of status report and discussions.
Wed	12/31/2008	1.00	600	600.00	Conference call on merger and financial status.
		<u>8.00</u>		<u>\$ 4,800.00</u>	



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February 4, 2009

Robert Williams  
President  
Washington Mutual, Inc.  
1301 Second Avenue  
Seattle, WA 98101

**INVOICE #:** 83432 - 3  
**Tax Summary**

**SPECIAL SERVICES RENDERED**  
By Alvarez & Marsal

	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
Fees: 12/1 - 12/31/2008			

**Tax (Federal, State & Local)**

**Total Fees by Person**

Pedersen	149.00	\$ 670	\$ 99,830.00
Carreon	162.00	670	108,540.00
Koutouras	2.00	670	1,340.00
Wiseberg	2.10	670	1,407.00
Filip	3.00	670	2,010.00
Leonard	2.00	670	1,340.00
Walker	5.50	670	3,685.00
Green	153.00	550	84,150.00
Panisko	116.50	550	64,075.00
Peele	15.30	465	7,114.50
Reiss	111.00	355	39,405.00
Prasad	36.50	355	12,957.50
Kellen Barry	17.50	355	6,212.50
Brand	93.55	220	20,581.00
Zheng	49.60	220	10,912.00
Hilgers	2.30	220	506.00
			<u>\$ 464,065.50</u>



Washington Mutual, Inc. (83432)

Time Summary

Pedersen

State & Local Tax

Day	Date	Time	Rate	Billings	Description
Mon	12/1/2008	9.00	\$ 670	\$ 6,030.00	Oversight, including staffing of department, mail procedures, refund check procedures.
Tues	12/2/2008	8.00	670	5,360.00	IRS meeting, prep and follow up, 1905 Agency issue.
Wed	12/3/2008	8.00	670	5,360.00	California issues re: simplification, Tax function oversight.
Thur	12/4/2008	6.00	670	4,020.00	Staffing issues - new Chase personnel issues, new department lead for Chase.
Fri	12/5/2008	5.00	670	3,350.00	Staffing issues--new mail and reporting procedures. Minnesota audit issues.
Mon	12/8/2008	8.00	670	5,360.00	Operation of tax sharing agreement re: C/B. Tax function oversight - staffing/hiring needs.
Tues	12/9/2008	6.00	670	4,020.00	Issues around Sec. 332 for SALT purposes, follow up on IDRs, opening of audit letter.
Wed	12/10/2008	8.00	670	5,360.00	Issues around dividend distributions for D entities. Thackeray/Coll issues.
Thur	12/11/2008	8.00	670	5,360.00	Mail process issues/Change of address, Sec. 332 for state purposes issues.
Fri	12/12/2008	6.00	670	4,020.00	C. Brouwer start date, briefing issues, D entities dividend issues, McKee visit issues.
Mon	12/15/2008	8.00	670	5,360.00	Review of state effects on 332 liquidation of A entities; Analysis of tax sharing agreement and effect on prior period refunds; Sign IDRs, review audit issues; Review status of current tax to do lists, discuss with tax personnel.
Tues	12/16/2008	8.00	670	5,360.00	Analyze state tax effects on mergers/liquidation of D entities; Tax sharing agreement re: 2008 carryback; 94-69 disclosure process; Staffing issues/hiring possibilities;
Wed	12/17/2008	8.00	670	5,360.00	State tax effects on D entities; Review of weekly tax matters; Review FDIC/Chase letters to California re: Key Corporation.
Thur	12/18/2008	5.00	670	3,350.00	Review revised overall plan/worst case state scenario; FDIC/Chase letters to California--review regulation and legal ruling 95-2.
Fri	12/19/2008	4.00	670	2,680.00	Follow up to ensure 94-69 disclosure filed; California key corporation issues; California audit response - Ahmanson.
Mon	12/22/2008	8.00	670	5,360.00	Development of protocols w/respect to WMB/Chase personnel; Analyze business v. nonbusiness treatment of liquidation gains, Florida and NY.
Tues	12/23/2008	8.00	670	5,360.00	Analyze proof of claim against FDIC w/respect to state refunds/audits; Review and analyze FDIC/Chase letters to FTB regarding ownership of refunds and audit issues.
Wed	12/24/2008	3.00	670	2,010.00	Analyze business v. nonbusiness treatment of liquidation gains, Florida and NY.
Fri	12/26/2008	5.00	670	3,350.00	Analyze business v. nonbusiness treatment of liquidation gains, Florida and NY; Analyze proof of claim against FDIC w/respect to state and local refunds/audits.
Mon	12/29/2008	8.00	670	5,360.00	Oversight--year end issues; Analysis of partnership termination for NY/Florida purposes.
Tues	12/30/2008	8.00	670	5,360.00	Review of steps in liquidation process--quantify state exposure; Follow up on year end tax issues.
Wed	12/31/2008	4.00	670	2,680.00	Final steps in entity simplification plan.
		<u>149.00</u>		<u>\$ 99,830.00</u>	

Washington Mutual, Inc. (83432)  
Time Summary  
Carreon  
Federal Tax

Day	Date	Time	Rate	Billings	Description
Mon	12/1/2008	7.00	\$ 670	\$ 4,690.00	Emails, conference calls and meetings with regard to tax function process; IRS audit meeting for 2004-2008; Correspondence and meetings restructuring plan.
Tues	12/2/2008	8.00	670	5,360.00	Meeting and analysis regarding management of the WMI tax function; Meetings, discussions and analysis concerning 2004-2008 audit periods.
Wed	12/3/2008	8.00	670	5,360.00	Multiple meetings and correspondence regarding tax function work; Meetings, discussion and analysis regarding 2004-2008 audit periods; Analysis concerning the entity simplification project.
Thur	12/4/2008	7.00	670	4,690.00	Emails, conference calls and meetings with regard to tax function process; Entity simplification project analysis; Discussions and analysis concerning WMI's tax attributes.
Fri	12/5/2008	5.00	670	3,350.00	Tax function analysis and other related correspondence; Discussions regarding the entity simplification project.
Mon	12/8/2008	8.00	670	5,360.00	Oversight and analysis re: WMI tax function processes; Discussions, meetings, and analysis concerning the entity simplification project.
Tues	12/9/2008	8.00	670	5,360.00	WMI Tax general function process analysis and review; Entity simplification strategy review and analysis.
Wed	12/10/2008	9.00	670	6,030.00	Management re: WMI tax function; Analysis and review re: the entity simplification project; Meetings, discussions and analysis re: 2004-2008 audit periods.
Thur	12/11/2008	8.00	670	5,360.00	General oversight and management of WMI tax function; Entity simplification review and analysis; Discussions and analysis concerning 2004-2008 audit periods.
Fri	12/12/2008	7.00	670	4,690.00	Oversight and analysis re: WMI tax function processes; Review and analysis of subsidiary wind-down processes; Analysis and strategy review re: 2004-2008 audit periods.
Mon	12/15/2008	8.00	670	5,360.00	Oversight and management re: WMI tax function; Entity simplification meetings, discussion and analysis.
Tues	12/16/2008	10.00	670	6,700.00	Tax function meetings and discussion; Discussions and analysis re: the entity simplification project.
Wed	12/17/2008	10.00	670	6,700.00	Discussion and analysis of tax function issues; Analysis, processes evaluation and impact review of entity simplification.
Thur	12/18/2008	9.00	670	6,030.00	Analysis and discussion regarding tax function; processes and issues; Simplification process review and analysis; Discussions and review re: certain Bk and SEC filings.
Fri	12/19/2008	5.00	670	3,350.00	Management of the WMI tax function and related issues; Entity simplification process analysis.
Sat	12/20/2008	4.00	670	2,680.00	Discussions and/or analysis concerning the entity simplification project.
Mon	12/22/2008	8.00	670	5,360.00	Overall tax function updates and review; Entity simplification meetings and updates on strategy.
Tues	12/23/2008	8.00	670	5,360.00	Oversight and analysis related to the WMI tax function; Entity simplification strategy and analysis meetings.
Wed	12/24/2008	4.00	670	2,680.00	Tax function review and general updates regarding progress; WMI tax entity simplification discussions and analysis.
Fri	12/26/2008	4.00	670	2,680.00	Oversight and analysis related to the WMI tax function; Discussions and analysis concerning the entity simplification project.
Sat	12/27/2008	4.00	670	2,680.00	Entity simplification project review and analysis.
Sun	12/28/2008	1.00	670	670.00	Tax function oversight and follow up.
Mon	12/29/2008	6.00	670	4,020.00	Meetings and discussion regarding overall tax function management; Discussions and analysis concerning the entity simplification project.
Tues	12/30/2008	6.00	670	4,020.00	Tax function oversight; Entity simplification project analysis and review.
		<u>162.00</u>		<u>\$ 108,540.00</u>	

Washington Mutual, Inc. (83432)  
Time Summary  
Koutouras  
Federal Tax

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Fri	12/19/2008	2.00	\$ 670	\$ 1,340.00	Discuss and review entity simplification eliminations.

Washington Mutual, Inc. (83432)  
 Time Summary  
 Wiseberg  
 Federal Tax

Day	Date	Time	Rate	Billings	Description
Fri	12/12/2008	1.30	\$ 670	\$ 871.00	Discuss triggering DIT/ELA upon sec. 332 review and conference call. Presentation review and analysis.
Thur	12/18/2008	0.80	670	536.00	
		2.10		\$ 1,407.00	

Washington Mutual, Inc. (83432)  
Time Summary  
Flip  
Federal Tax

Day	Date	Time	Rate	Billings	Description
Mon	12/15/2008	1.50	\$ 670	\$ 1,005.00	Review MOR and 8k materials.
Wed	12/17/2008	1.00	670	670.00	Meeting pertaining to 8K/MOR reporting of tax disclosure and emails re: conclusions.
Thur	12/18/2008	0.50	670	335.00	Review emails re: changes in def'd tax balances.
		<u>3.00</u>		<u>\$ 2,010.00</u>	

Washington Mutual, Inc. (83432)  
Time Summary  
Leonard  
Federal Tax

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Fri	12/19/2008	2.00	\$ 670	\$ 1,340.00	Discuss and review entity simplification eliminations.

Washington Mutual, Inc. (83432)  
 Time Summary  
 Walker  
 Federal Tax

Day	Date	Time	Rate	Billings	Description
Tues	12/23/2008	1.00	\$ 670	\$ 670.00	Discuss entity simplification transaction, involving termination of a partnership and the tax effect of the transaction.
Sat	12/27/2008	1.00	670	670.00	Sale of P/S Interest for Wind Credit investment-getting value for unused credits.
Mon	12/29/2008	3.50	670	2,345.00	Sale of P/S Interest for Wind Credit investment-getting value for unused credits.
		5.50		\$ 3,685.00	

Washington Mutual, Inc. (83432)  
Time Summary  
Green  
State & Local Tax

Day	Date	Time	Rate	Billings	Description
Mon	12/1/2008	11.20	\$ 550	\$ 6,180.00	ELA, DISA, DIT California implications. 25106.1 regulation. Liquidation issues, cash movement options.
Tues	12/2/2008	8.80	550	4,840.00	IRS audit responses, meeting with IRS personnel. Review of REIT E&P calculations. Working on 94-89 disclosure.
Wed	12/3/2008	14.10	550	7,755.00	Thackeray transactions meeting with IRS. Review of flow charts. IDR meeting with IRS to discuss various IDR specific items - swap transactions, opinion letters, M adjustments. Correspondence with all filing jurisdictions regarding officers and contacts and audit notices, appeals, refund checks.
Thur	12/4/2008	9.40	550	5,170.00	Correspondence with all filing jurisdictions regarding officers and contacts and audit notices, appeals, refund checks, assessments. Cover letter regarding agency relationship of common parent. Overall tax management discussions, review.
Fri	12/5/2008	8.30	550	4,565.00	Correspondence with all filing jurisdictions regarding officers and contacts and audit notices, appeals, refund checks, assessments. Cover letter regarding agency relationship of common parent.
Mon	12/8/2008	4.00	550	2,200.00	McKee discussion regarding IDRs, penalty issue. IDR update, status, KPMG reit issues. FIN 48 workshop review for 94-89 disclosure.
Tues	12/9/2008	5.20	550	2,860.00	Finance issues, deadlines, outstanding projects, proof of claim components.
Wed	12/10/2008	11.40	550	6,270.00	Entity simplification strategy. Discuss dividend implications, ELAs, DITs, state conformity to 332 and 1502, combined and sep reporting implications of upward mergers, nexus issues.
Thur	12/11/2008	5.50	550	3,025.00	FDIC proof of claim issues. November MOR reporting.
Fri	12/12/2008	4.20	550	2,310.00	Entity simplification strategy. Discuss dividend implications, ELAs, DITs, state conformity to 332 and 1502, combined and sep reporting implications of upward mergers, nexus issues.
Mon	12/15/2008	10.80	550	5,830.00	Emails and meetings to discuss MOR timing and compliance and reporting process transition. Meeting to discuss outstanding IDR items, REIT E&P and consent dividend issues. Seneca Holdings DPD transaction and reconciliation. Research CA issues for entity simplification. DISA issues. Dividend up cash thru current structure to WMI. Unclaimed property process discussion. WMI and subs outstanding filings and January filings.
Tues	12/16/2008	7.90	550	4,345.00	Finance meeting. Schedules and statements and MOR detail and update discussion. Calls and emails regarding November filings. Confirm no property tax filings required. FTC and amended return issue related to State transaction.
Wed	12/17/2008	9.00	550	4,950.00	FDIC proof of claim discussion, disclosure reporting, updates regarding year end deadlines. 1099 and unclaimed property reporting issues. Gathering of lists of outstanding filings. Call to DCR to discuss B&O requirements, 1502 conformity. Review of new unwind structure. Flower street group implications. Worst case calc.
Thur	12/18/2008	10.00	550	5,500.00	Gathering of information to perform worst case calculation. Apportionment worksheets and tax returns to confirm entity type and factors. Review of revised unwind plan. Issue spotting for year end deadline. Meet with auditors to deliver IDRs and collect new ones. Discuss receding of IDRs #30 and #31.
Fri	12/19/2008	6.30	550	3,465.00	Discuss proof of claim and timing of responses. Thackeray and Latona assignment issues. Review of IDRs 27R, 28, 29, compile lists and emails for nov. MOR report. Review of SEC filing.
Sun	12/21/2008	1.80	550	990.00	Worst case calc review. Dividend and apportionment flow up and 332 conformity and basis issues.
Mon	12/22/2008	10.30	550	5,665.00	Update meetings regarding timing of disclosure and POC, various state tax correspondence, responses to letters regarding PA Gross premiums tax and WA claims.
Tues	12/23/2008	12.00	550	6,600.00	Various state tax correspondence, responses to letters regarding PA Gross premiums tax and WA claims and CA key corporation issue.
Wed	12/24/2008	3.00	550	1,650.00	FDIC proof of claim discussion, disclosure reporting, updates regarding year end deadlines. 1099 and unclaimed property reporting issues. Status update, IDR #20 amortization. Thackeray IDRs, agreements from Chad. Partnership termination issues, basis determination, gain implications. CA key corporation issues. FDIC and Chase letters, draft response memo. Termination of election provisions, refund entitlement issues.
					Key corporation election to terminate. Group return election. Ch 11 implications on key corp status. Drafting of memo. Partnership termination rules in NY and FL related to entity simplification, creating SMLLC when a partner merges out of existence. Termination treatment of gain rules in NY, FL and other states, year end deadlines, POC filing review and discussions.
					Drafting of CA memo in response to FDIC and Chase claims to revoke agency relationship and key corp status.
				<u>\$ 84,150.00</u>	



Washington Mutual, Inc. (83432)

Time Summary

Panisko

Federal Tax

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Mon	12/1/2008	8.00	\$ 550	\$ 4,400.00	Financial statement and tax account updates, entity simplifications updates.
Tues	12/2/2008	8.00	550	4,400.00	Conference calls and meeting re:outstanding IDRs, entity simplifications updates.
Wed	12/3/2008	8.50	550	4,675.00	Partnership review for appeals, Section 6204 research.
Thur	12/4/2008	9.00	550	4,950.00	Emails and conference call re:overall tax function management, section 597 and 6204 research, statements & schedules updates.
Fri	12/5/2008	2.00	550	1,100.00	Emails and conference call re:overall tax function management.
Sun	12/7/2008	3.00	550	1,650.00	Review of restructuring proposal draft and update of entity data.
Mon	12/8/2008	2.00	550	1,100.00	Analysis of current tax accounting information (receivable and payable support review).
Tues	12/9/2008	2.00	550	1,100.00	Updates to tax restructuring plan of "A" and "B" entities.
Wed	12/10/2008	4.00	550	2,200.00	Restructuring meetings at client re:wind-down; ownership percentage review and analysis.
Thur	12/11/2008	5.00	550	2,750.00	Research re:wind-down of partnership structure and gain recognition on partnership termination.
Fri	12/12/2008	5.00	550	2,750.00	Review MOR accounts; tax wind-down analysis, including integration of updated "B" plan.
Mon	12/15/2008	7.50	550	4,125.00	Meetings, discussion and analysis regarding continuing tax function of WMI; Entity simplification analysis (partnership structure and impact).
Tues	12/16/2008	8.50	550	4,675.00	Meeting, conference calls, and discussion regarding on-going WMI tax function; meetings and analysis regarding pending entity simplification.
Wed	12/17/2008	8.50	550	4,675.00	Meetings, discussion and analysis regarding continuing tax function of WMI; Research and analysis on 597 aspects of WMI worthless stock proposal; financial statement review, technical analysis regarding WMI entity simplification.
Thur	12/18/2008	7.50	550	4,125.00	Meeting, conference calls, and discussion regarding on-going WMI tax function; Research and analysis on worthless stock proposal.
Fri	12/19/2008	6.00	550	3,300.00	Meetings, discussion and analysis regarding continuing tax function of WMI; research on entity simplification; follow-ups on intercompany aspects.
Mon	12/22/2008	4.50	550	2,475.00	Wind-down conference calls; review and analysis of revised draft plan for dissolutions.
Tues	12/23/2008	4.00	550	2,200.00	Dissolution updates and review of modification to wind-down plan.
Wed	12/24/2008	3.50	550	1,925.00	Review and analysis of final ownership support and timing of subsidiary filings for year-end.
Fri	12/26/2008	3.50	550	1,925.00	Review of modified wind-down time-line and tax impacts on application.
Mon	12/29/2008	2.00	550	1,100.00	Analysis of filing schedule and progress review of wind-down application.
Tues	12/30/2008	2.50	550	1,375.00	Review of the updated tax accounts, including state/federal receivable and payable.
Wed	12/31/2008	2.00	550	1,100.00	Continued review of updated receivable and payable accounts; analysis for MOR filing application.
		<u>116.50</u>		<u>\$ 64,075.00</u>	

Washington Mutual, Inc. (83432)

Time Summary

Peele

Federal Tax

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Mon	12/15/2008	3.10	\$ 465	\$ 1,441.50	Participated in call to discuss technical issues surrounding the triggering of deferred intercompany gains during entity simplification transactions. Reviewed status of exam and IDR management and process. Reviewed organization structure and bankruptcy documentation to get acclimated with the client and gain a general understanding of the restructuring.
Tues	12/16/2008	2.00	465	930.00	Attended weekly finance meeting to discuss outstanding tasks, roles and responsibilities and report to team the action items discussed in the weekly finance meeting.
Wed	12/17/2008	5.60	465	2,604.00	Weekly tax team update meeting to further discuss team schedules and reporting deadlines. Reviewed entity simplification presentation to assess potential technical tax issues and potential exposures. Reviewed SEC filings from petition date to current date to identify accounting information presented to the public since the petition date. Reviewed entity simplification presentation to develop a worst case scenario of tax exposures.
Thur	12/18/2008	4.60	465	2,139.00	Reviewed worst case scenario model of entity simplification Updated worst case scenario model to incorporate changes in facts and assumptions in entity simplification Finalized documentation to support the worst case of tax exposures based on the proposed entity simplification design.
		<u>15.30</u>		<u>\$ 7,114.50</u>	

Washington Mutual, Inc. (83432)  
Time Summary  
Reiss  
State & Local Tax

Day	Date	Time	Rate	Billings	Description
Wed	12/3/2008	5.50	\$ 355	\$ 1,952.50	Work related to compiling information for purposes of notifying various taxing jurisdictions of change in mailing address for WMI & Subs.
Thur	12/4/2008	9.00	355	3,195.00	Work related to compiling responses various IDRs.
Fri	12/5/2008	7.00	355	2,485.00	Work related to compiling information for purposes of notifying various taxing jurisdictions of change in mailing address for WMI & Subs.
Mon	12/8/2008	6.80	355	2,414.00	Correspondence with various jurisdictions where WMI subsidiaries file regarding change of address notification and compiled corresponding matrix.
Tues	12/9/2008	9.50	355	3,372.50	Review of change of address letters and forms for various WMI subsidiaries.
Wed	12/10/2008	7.70	355	2,733.50	Discussions with Wamu team regarding mail procedure. Designed mail tracker. Various state research regarding conformity of federal treatment.
Thur	12/11/2008	8.00	355	2,840.00	Various state research regarding conformity of federal treatment. Correspondence with states regarding conformity to IRC 1502.
Fri	12/12/2008	6.50	355	2,307.50	Various state research regarding conformity of federal treatment. Meeting to discuss state issues regarding merging of various entities.
Mon	12/15/2008	6.00	355	2,130.00	Reviewed and finalized change of address forms for WMI subs. Retrieved mail correspondence from Wamu Compiled responses to IDR 35, 27R, 29 and 8Entity simplification. MOR report.
Tues	12/16/2008	5.40	355	1,917.00	Correspondence with Tim Muir (payroll) regarding discrepancies from prior month. Reviewed and finalized changes to federal change of address forms. Compiled response to IDR 28. Updated federal IDR tracker with new IDRs received from IRS. Correspondence with Wamu personnel regarding MOR reporting forms. Updated November MOR report accordingly. Call with Molly and Jack Reade regarding income tax filings of various WMI subs Administrative work related to mail filings.
Wed	12/17/2008	9.50	355	3,372.50	Compiled response to IDR 18. Finalized November MOR report. Prepared comparison lists of state filings among corporate partners and flow through entities. Created model for projecting worst case scenario for cash flow-up where it could be taxed in the various separate filing states. Calls with Kurt Brouwer and Wamu personnel to track down apportionment data for various entities.
Mon	12/22/2008	5.90	355	2,094.50	Call to discuss latest status of IDRs. Discussions with Kelly regarding status of other IDRs. Research related to California FTB Ruling 95-2 and Reg. 25106.5-11. Finalized MOR file. Finalized state comparison filing matrix and worst case exposure calc.
Tues	12/23/2008	9.20	355	3,266.00	Review of ARD NY/FL returns for apportionment detail. Computed additional liability from gain recognized from technical termination of partnerships. Research related to California FTB Ruling 95-2 and Reg. 25106.5-11. Correspondence with various contacts of the FTB and OAL regarding same. Researched state treatment of character of gain.
Mon	12/29/2008	5.00	355	1,775.00	Work related to IDRs 9, 14, 11, 13, 16, including review of agreements related to the Thackeray transaction, review/formatting of responses. Action steps for finalizing change of address forms.
Tues	12/30/2008	6.50	355	2,307.50	Research related to dissolutions subject to B&O tax. Updated the refund receivables tracker to reflect the refund checks received from various states. Arranged for and delivered various refund checks to Doreen Logan of WMI. Review of updates to mail correspondence tracker. Retrieved mail from Wamu. Review of IDRs from Montana and Idaho. Finalized change of address letters and forms.
Wed	12/31/2008	3.50	355	1,242.50	Updated the refund receivables tracker to reflect the refund checks received from various states. Delivered checks to Doreen. Emailed signed change of address letters to various state contacts.
				<u>111.00</u>	
				<u>\$ 39,405.00</u>	

Washington Mutual, Inc. (83432)

Time Summary

Prasad

State & Local Tax

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Mon	12/1/2008	0.50	\$ 355	\$ 177.50	Review and follow up pertaining to audit issues.
Wed	12/3/2008	1.50	355	532.50	Research California treatment of deferred intercompany stock accounts.
Thur	12/4/2008	2.50	355	887.50	Research the scope of an IRS auditor's authority to inspect/examine returns of affiliated entities that are not under audit and not part of the consolidated group that is currently under audit.
Mon	12/8/2008	1.00	355	355.00	Assist and follow up pertaining to audit review.
Wed	12/10/2008	5.00	355	1,775.00	Research CA treatment of DISAs, review REIT return and amount of dividends paid.
Fri	12/12/2008	1.00	355	355.00	Audit review and follow up.
Mon	12/15/2008	1.50	355	532.50	Review 2004-08 audit material.
Tues	12/16/2008	1.00	355	355.00	Draft Power of attorney forms for fed tax matters.
Wed	12/17/2008	6.00	355	2,130.00	Revise subsidiary change of address forms.
Thur	12/18/2008	6.50	355	2,307.50	Review and revise WMI change of address letters; review audit material.
Fri	12/19/2008	6.00	355	2,130.00	Review and revise change of address forms; review audit material 2004-08.
Mon	12/22/2008	2.00	355	710.00	Review 2004-2008 audit docs.
Mon	12/29/2008	2.00	355	710.00	Review audit information.
		<u>36.50</u>		<u>\$ 12,957.50</u>	

Washington Mutual, Inc. (83432)

Time Summary

Kellen Barry

Federal

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Mon	12/1/2008	1.50	\$ 355	\$ 532.50	Research regarding unified loss rules.
Tues	12/2/2008	3.50	355	1,242.50	Research of purchase agreement and Federal Financial Assistance.
Tues	12/16/2008	1.30	355	461.50	Review of solvency of entities to be liquidated to qualify for tax free liquidation.
Wed	12/17/2008	4.70	355	1,668.50	Research of tax implications of liquidation of mid-tier partnership.
Thur	12/18/2008	6.50	355	2,307.50	Gathered documentation of the IRS meeting for files. Research of tax implications of liquidation of mid-tier partnership. Research of potential elections to waive capital loss/NOL carryforwards.
		<u>17.50</u>		<u>\$ 6,212.50</u>	

Washington Mutual, Inc. (83432)  
Time Summary  
Brand  
State & Local Tax

Day	Date	Time	Rate	Billings	Description
Mon	12/1/2008	1.75	\$ 220	\$ 385.00	Completed information regarding IRS audits for tax years 1994 through 1998.
Wed	12/3/2008	5.50	220	1,210.00	Assisted in performing the change of address requirements for Washington Mutual subsidiaries.
Thur	12/4/2008	8.00	220	1,760.00	Assisted in organizing our response to Information Document Requests.
Fri	12/5/2008	5.50	220	1,210.00	Assisted in performing the change of address requirements for Washington Mutual subsidiaries.
Mon	12/8/2008	8.00	220	1,760.00	Assisted in performing the change of address requirements for Washington Mutual subsidiaries.
Tues	12/9/2008	8.10	220	1,782.00	Response and follow up pertaining to document requests.
Wed	12/10/2008	7.70	220	1,684.00	Researched state tax codes' conformity with Internal Revenue Code Section 1502.
Thur	12/11/2008	5.60	220	1,232.00	Compiled a state apportionment calculation for WMI, code research and follow up.
Fri	12/12/2008	3.60	220	792.00	Tax code research and analysis.
Mon	12/15/2008	2.60	220	572.00	Updated forms for the change of address mailing for Washington Mutual subsidiaries. Assisted in tracking incoming correspondence for WMI from Illinois DOR, Washington DOR, and City of Portland.
Tues	12/16/2008	4.90	220	1,078.00	Assisted in correcting forms and letters for the change of address mailing for Washington Mutual subsidiaries. Assisted in organizing our response to Information Document Requests regarding the Tackeray transaction. Researched state tax codes' conformity with Internal Revenue Code Section 1502 by speaking with state Department of Revenue representatives. Compiled a power of attorney authorizing Brandon Peele on behalf of WMI.
Wed	12/17/2008	7.40	220	1,628.00	Assisted in preparing forms and letters for the change of address mailing for Washington Mutual subsidiaries. Assisted in tracking incoming correspondence for WMI from Pennsylvania DOR.
Thur	12/18/2008	6.30	220	1,386.00	Assisted in organizing our response to Information Document Requests regarding Schedule M-3s for WMI and Washington Mutual Bank FA. Updated organizational chart for WMI & subsidiaries. Assisted in calculating potential state tax exposure from entity simplification by breaking out ownership interests. Researched the Gross Premium Tax in Pennsylvania to follow up on correspondence received for WMI.
Mon	12/22/2008	2.40	220	528.00	Continued preparing forms for change of address mailing for Washington Mutual subsidiaries. Assisted in tracking incoming correspondence for WMI from Washington DOR. Assisted in organizing our response to Information Document Requests regarding Schedule M-2s and the Star transaction. Assisted in collecting apportionment information for WMI and calculating potential state tax exposure from entity simplification. Updated power of attorney authorizing Brandon Peele on behalf of WMI.
Tues	12/23/2008	4.10	220	902.00	Researched contact information for the Assistant Attorney General for Washington. Searched for a bankruptcy filing from the State of Washington regarding Washington Mutual. Assisted in organizing the response to an IDR regarding Revenue Procedure 94-69.
Mon	12/29/2008	4.80	220	1,056.00	Researched Florida's treatment of LLC's which are treated as partnerships at the Federal level. Researched New York's treatment of gains caused by the termination of a partnership. Pulled a New York statute regarding adjustment of apportionment factors due to distorted apportionment. Updated state tax exposure spreadsheet by including notes from hard copy. Assisted in tracking and organizing incoming correspondence for WMI from AZ, MN, VA, FL, WA, CT, NH, NY and Portland, OR.
Tues	12/30/2008	6.00	220	1,320.00	Finished tracking and organizing Monday's correspondence received for WMI. Assisted in tracking and organizing incoming correspondence for WMI from AL, FL, MN, MT, NE, NC, CA, OR, WA, ID, City of Portland and the IRS. Made corrections to CA change of address form and assisted in preparing forms to be sent.
Wed	12/31/2008	1.30	220	286.00	Finished tracking and organizing Tuesday's correspondence received for WMI. Assisted in emailing electronic copies of change of address letters to state Departments of Revenue.
				<u>93.55</u>	
				<u>\$ 20,581.00</u>	

Washington Mutual, Inc. (63432)

Time Summary

Zheng

State & Local Tax

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Wed	12/3/2008	3.10	\$	\$ 682.00	Worked on the research of state refund treatment for various states.
Thur	12/4/2008	7.40	220	1,628.00	Prepared the WMI's address change form For IRS and various states, worked on the WMI's address change letter for IRS and various states.
Fri	12/5/2008	0.40	220	88.00	Worked on the WMI's address change letter for IRS and various states.
Mon	12/8/2008	6.70	220	1,474.00	Prepared WMI subsidiaries' change of address letters for various states.
Tues	12/9/2008	1.50	220	330.00	Prepared WMI's change of address letters and forms for various states, worked on mail correspondences for WMI.
Wed	12/10/2008	8.70	220	1,914.00	Prepared WMI's change of address letters and forms for various states, worked on mail correspondences for WMI. Researched on dividend received deduction for various states.
Thur	12/11/2008	3.20	220	704.00	Researched on DIT, ELA, DISA, & states conformity with IRC.
Wed	12/17/2008	4.50	220	990.00	Assisted in making changes to the change of address letter for WMI and its subsidiaries. Assisted in reviewing the change of address letters. assisted in preparing response to DOR #29.
Thur	12/18/2008	5.60	220	1,232.00	Assisted in reviewing WaMu 1031 exchange 2007 WA B&O return and 2008 quarterly city of Seattle returns.
Mon	12/22/2008	3.70	220	814.00	Assisted in reviewing IRS Audits for tax years 2004 through 2008. Assisted in making corrections to WMI and Subs change of address form and reviewing WMI and Subs change of address letters.
					Assisted in worst case calculation. Assisted in prepare IDR responses. Assisted in working on November MOR Reporting.
Tues	12/23/2008	0.20	220	44.00	Worked on tracking WMI correspondence received from Idaho.
Mon	12/29/2008	0.50	220	110.00	Assisted in reviewing WMI and Subs' change of address letters and forms pertaining to Washington.
Tues	12/30/2008	2.60	220	572.00	Assisted in reviewing WMI and Subs' change of address letters and forms pertaining to Arizona.
Wed	12/31/2008	1.50	220	330.00	Assisted in reviewing WMI and Subs' change of address letters and forms pertaining to New York.
		<u>49.60</u>		<u>\$ 10,912.00</u>	

Washington Mutual, Inc. (83432)

Time Summary

Hilgers

Federal

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Wed	12/3/2008	2.00	\$ 220	\$ 440.00	Obtaining historical stock prices for the previous six months and creating templates for such price changes.
Wed	12/10/2008	0.30	220	66.00	Review of information on Section 332.
		<u>2.30</u>		<u>\$ 506.00</u>	





# ALVAREZ & MARSAL

100 Pine Street, Suite 2200 • San Francisco, CA 94111 • Phone: 415.490.2300 • Fax: 415.837.1684

February 4, 2009

Robert Williams  
President  
Washington Mutual, Inc.  
1301 Second Avenue  
Seattle, WA 98101

**INVOICE #:** 83432 - 3  
**Tax Summary**

**SPECIAL SERVICES RENDERED**  
By Alvarez & Marsal

	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
Fees: 12/1 - 12/31/2008			

**Tax (Pension Plan & Benefits)**

**Total Fees by Person**

Cumberland	41.00	670	27,470.00
Spittell	148.00	550	81,400.00
Haas	3.50	465	1,627.50
Bridges	22.25	465	10,346.25
Friesen	88.40	220	19,448.00
			<u>\$ 140,291.75</u>

Washington Mutual, Inc. (83432)

Time Summary

Cumberland

Pension (CAB)

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Wed	12/3/2008	4.00	\$ 670	\$ 2,680.00	Review actuarial report and follow up.
Fri	12/5/2008	4.00	670	2,680.00	Discussion and follow up with actuary pertaining to report.
Mon	12/8/2008	3.00	670	2,010.00	Deferred compensation research and discussion with Mark Spittel.
Tues	12/9/2008	2.00	670	1,340.00	Pension plan review of calculations.
Wed	12/10/2008	1.00	670	670.00	Restricted stock research.
Mon	12/15/2008	1.00	670	670.00	Review restricted stock arrangement and issue.
Tues	12/16/2008	2.00	670	1,340.00	Pension plan review and analysis.
Wed	12/17/2008	5.00	670	3,350.00	Research issues related to WaMu's deferred compensation plan.
Mon	12/29/2008	8.00	670	5,360.00	Review and analysis of non-qualified deferred compensation arrangements.
Tues	12/30/2008	8.00	670	5,360.00	Review, analysis and follow up related to pension issues.
Wed	12/31/2008	3.00	670	2,010.00	Review and analysis of non-qualified deferred compensation arrangements.
		<u>41.00</u>		<u>\$ 27,470.00</u>	

Washington Mutual, Inc. (63432)  
Time Summary  
Spittell  
Pension (CAB)

Day	Date	Time	Rate	Billings	Description
Mon	12/1/2008	2.00	\$ 550	\$ 1,100.00	Follow up on various IRS audit issues.
Tues	12/2/2008	8.00	550	4,400.00	Review of IRS IDR responses, coordination meetings, discussions w/IRS and WaMu personnel.
Wed	12/3/2008	8.00	550	4,400.00	Call w/Robert Williams to discuss Pension Plan, call w/counsel re: IRS audit, discussions w/TP re: plan valuation, preparation of IRS audit responses.
Thur	12/4/2008	2.00	550	1,100.00	IRS audit issues and follow up.
Fri	12/5/2008	2.00	550	1,100.00	Discussions w/outside actuary re: TP's valuation report.
Sun	12/7/2008	3.50	550	1,925.00	Work plan review and analysis.
Mon	12/8/2008	8.50	550	4,675.00	Meetings w/A&M Team re: Def Comp Plans, rabbi trusts, conf call w/Robert Williams re: pension plans and valuations, meetings w/Linda Roseborough re: IRS audit issues.
Tues	12/9/2008	8.50	550	4,675.00	Review of DCPlan documents, meetings w/Gary Brady re: section 409A, review of pension plan documents, discussions w/A&M team members re: status of plans, trusts, and split dollar.
Wed	12/10/2008	9.00	550	4,950.00	Meetings w/Robbyn Dewar's team to discuss operation of DCPlans, conf call w/FTI re: transfer of pension plans, meeting w/Gary Brady re: various DCPlan issues, review of ELP/SELIP documents.
Thur	12/11/2008	5.50	550	3,025.00	Meetings w/A&M Team, Meetings w/Gary Brady re: Directors' DCPlan elections, communications w/IRS agent re: various audit issues, discussions w/Kraig re: split dollar policies, ELP/SELIP, review of documents.
Fri	12/12/2008	5.00	550	2,750.00	Preparation of responses to IRS pension audit IDRs, review of DC Plan documents.
Mon	12/15/2008	5.50	550	3,025.00	Discussions w/A&M Team re: pension issues and deferred compensation issues.
Tues	12/16/2008	8.00	550	4,400.00	Meetings and conference calls re: pension issues w/Robert Williams, Gary Brady, review of deferred compensation.
Wed	12/17/2008	10.00	550	5,500.00	Meetings and conference calls re: pension plans, review of IRS responses, discussions w/JPM Chase representatives.
Thur	12/18/2008	9.50	550	5,225.00	Preparation for conference call w/JPMChase representatives, review of deferred comp plan issues.
Fri	12/19/2008	3.00	550	1,650.00	Preparation and review of pension plan materials for various groups including WMI, A&M, Well, FTI, and Akin.
Mon	12/22/2008	6.00	550	3,300.00	Preparation for and participation in conf call w/Robert Williams re: deferred comp issues, review of deferred compensation plan documents for compliance with Section 409A issues.
Tues	12/23/2008	7.00	550	3,850.00	Discussions w/Gary Brady of JPMC re: NQDC plans, review of 20+ NQDC plan amendments for compliance w/Section 409A.
Wed	12/24/2008	3.00	550	1,650.00	Review of WaMu NQDC Plan amendments for compliance w/Section 409A, f/u on deferred compensation issues with Chad Smith, review of Weil comments on JPMC proposed release.
Sat	12/27/2008	6.00	550	3,300.00	Review of multiple deferred compensation plans for compliance w/Section 409A.
Sun	12/28/2008	8.00	550	4,400.00	Review of pension plan materials, 401(k) plan materials, and began preparation of deck for Board presentation.
Mon	12/29/2008	7.00	550	3,850.00	Analysis of various pension plan factors including asset return, annuity purchase rates, liquidation discounts, and administrative expenses. Preparation of volatility tool for A&M team.
Tues	12/30/2008	9.00	550	4,950.00	Review of Section 409A proposed amendments for 17 plans, reading of 3 plan amendments to the qualified plans, research into required Section 415 plan amendment, tax research, discussions w/Gary Brady, and organization of plan documents.
Wed	12/31/2008	4.00	550	2,200.00	Conference call w/Robert Williams and MetLife re: Group Annuity Purchase alternative, preparation of first draft of Board deck for pension and 401(k) plan presentation.
				<u>\$ 81,400.00</u>	
				<u>148.00</u>	

Washington Mutual, Inc. (83432)

Time Summary

Haas

Pension (CAB)

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Tues	12/9/2008	1.00	\$ 465	\$ 465.00	Review of Award Agreements for RS/RSU vesting issue.
Thur	12/11/2008	2.50	465	1,162.50	Review of Award Agreements for RS/RSU vesting issue.
		<u>3.50</u>		<u>\$ 1,627.50</u>	

Washington Mutual, Inc. (83432)

Time Summary

Bridges

Pension (CAB)

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Wed	12/3/2008	2.00	\$ 465	\$ 930.00	Initiate creation of eRooms for WMMRC Due Diligence and Marion Due Diligence; add parties to eRoom.
Thur	12/4/2008	0.50	465	232.50	Add additional parties to BOLI eRoom.
Mon	12/8/2008	0.25	465	116.25	eRoom management and follow up.
Tues	12/9/2008	0.50	465	232.50	Set up deferred compensation eRoom.
Wed	12/10/2008	1.00	465	465.00	WMMRC Due Diligence eRoom management.
Fri	12/12/2008	0.50	465	232.50	eRoom management and follow up pertaining to deferred compensation.
Fri	12/19/2008	0.50	465	232.50	eRoom management and follow up pertaining to deferred compensation.
Mon	12/22/2008	3.50	465	1,627.50	Review and analysis of deferred compensation plans for 409A.
Tues	12/23/2008	13.50	465	6,277.50	Review and analysis of deferred compensation plans for 409A.
		<u>22.25</u>		<u>\$ 10,346.25</u>	

Washington Mutual, Inc. (83432)

Time Summary

Friesen

Pension (CAB)

Day	Date	Time	Rate	Billings	Description
Sun	12/7/2008	3.50	\$ 220	\$ 770.00	Work plan review and follow up.
Mon	12/8/2008	8.50	220	1,870.00	Meetings w/Linda Roseborough re: IDR responses for IRS Audit; Meeting re: non-qualified deferred comp plans, rabbi trusts, E-room management re: non-qualified plans.
Tues	12/9/2008	8.50	220	1,870.00	Obtained & Uploaded to E-Room Def Comp Plans. Meeting regarding status of def comp plans & review of split dollar plans.
Wed	12/10/2008	8.00	220	1,760.00	Meeting w/Robbyn Dewar's team regarding completeness of def comp plan population and operation of the plans. E-room management to capture entire population of NQDC plans.
Thur	12/11/2008	5.50	220	1,210.00	Obtained SELIP & ELIP (split \$ life insurance plans) from Gary Brady and reviewed for discussion w/A&M Restructuring team. Meeting w/Craig Klinkhammer to discuss SELIP & ELIP operation.
Fri	12/12/2008	6.00	220	1,320.00	Review of NQDC Plans (all plans for termination provision); Reconcile plan docs rec'd to B/S listing from A&M Restructuring group.
Mon	12/15/2008	6.50	220	1,430.00	Prepare reconciliation of N.Q. plan documents rec'd to B/S listing.
Tues	12/16/2008	8.50	220	1,870.00	Follow up meetings with Robbyn Dewar re: plan documents received. Meeting w/Gary Brady to discuss plan documents. Meeting w/Teanna Reynolds to obtain plan documents. Meeting to discuss non-qualified plan liability ownership action items.
Wed	12/17/2008	9.00	220	1,980.00	Review of all non-qualified plan documents to identify each plan sponsor. Prepare pension plan expense projections.
Thur	12/18/2008	8.80	220	1,936.00	Review of all non-qualified plan documents to identify each plan sponsor. Prepare follow up correspondence to obtain plan documents.
Fri	12/19/2008	5.00	220	1,100.00	Prepare follow up correspondence to obtain plan documents. Prepare spreadsheet summarizing the plan sponsors of each non-qualified plan.
Mon	12/22/2008	6.00	220	1,320.00	Scanned / PDF'd / Uploaded OPEB & Lakeview plan documents to eRoom. Enhanced spreadsheet that summarizes the plan sponsors of each non-qualified plan to include possible liability impact in \$. Followed up with Robbyn Dewar re: outstanding plan documents needed to complete review and update eRoom.
Tues	12/23/2008	4.00	220	880.00	Assist A&M CAB group colleagues with 409A compliance review and obtaining documents via eRoom.
Wed	12/24/2008	0.60	220	132.00	Time Collection for CAB group.
		88.40		<u>\$ 19,448.00</u>	