

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

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: **Chapter 11**
: **Case No. 08-12229 (MFW)**
: **(Jointly Administered)**
: **Objection Deadline: June 25, 2009 at 4:00 p.m. (ET)**
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In re:

WASHINGTON MUTUAL, INC., et al.,¹

Debtors.

**SECOND MONTHLY APPLICATION OF DOMAIN ASSETS, LLC d/b/a CONSOR
INTELLECTUAL ASSET MANAGEMENT, AS INTELLECTUAL PROPERTY
VALUATION CONSULTANTS FOR THE DEBTORS,
FOR ALLOWANCE OF COMPENSATION FOR PROFESSIONAL SERVICES
RENDERED AND FOR REIMBURSEMENT OF ACTUAL AND NECESSARY
EXPENSES INCURRED FROM APRIL 1, 2009 THROUGH APRIL 30, 2009**

Name of Applicant: CONSOR Intellectual Asset Management
Authorized to Provide Professional Services to: Debtors and Debtors in Possession
Date of Retention: April 13, 2009 *nunc pro tunc* to March 12, 2009
Period for which compensation and reimbursement are sought: April 1, 2009 through April 30, 2009
Amount of compensation sought as actual, reasonable, and necessary: \$51,622.00 (80% of \$64,527.50)
Amount of expense reimbursement sought as actual, reasonable, and necessary: \$ 750.00

This is a(n): X monthly ___ interim ___ final application.

¹ 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.



Prior Applications Filed:

Date Filed	Period Covered	Fees	Expenses
4/25/09	3/12/09 – 3/31/09	\$ 72,483.50	\$ 0.00

COMPENSATION BY PROFESSIONAL
APRIL 1, 2009 THROUGH APRIL 30, 2009

No.	Professional	Rate	Hours	Total
1	Weston Anson	\$ 695.00	11.00	\$ 7,645.00
2	Daryl Martin	575.00	33.60	19,320.00
3	Fernando Torres	425.00	31.60	13,430.00
4	David Drews	575.00	16.10	9,257.50
5	Cheyenne Hodges	425.00	35.00	14,875.00
6	Doug Bania	275.00	-	-
7	Admin. Support	125.00	-	-
8			-	-
9			-	-
TOTAL			127.30	\$ 64,527.50

Dated: June 5, 2009
Wilmington, Delaware

COMPENSATION BY PROJECT CATEGORY
APRIL 1, 2009 THROUGH APRIL 30, 2009

No.	Activity	Rate*	Hours	Total*
1	Analysis	\$ 506.89	76.80	\$ 38,929.40
2	Document Review	506.89	24.50	12,418.88
3	Meetings	506.89	1.00	506.89
4	Phone Calls	506.89	-	-
5	Report Writing	506.89	4.00	2,027.57
6	Research	506.89	21.00	10,644.76
7	Miscellaneous	506.89	-	-
8				
9				
TOTAL			127.30	\$ 64,527.50

** Based on weighted average rate for professionals involved.*

Dated: June 5, 2009
Wilmington, Delaware

EXPENSE SUMMARY
APRIL 1, 2009 THROUGH APRIL 30, 2009

EXPENSES	AMOUNTS
RoyaltySource – Royalty Rate Research	\$750.00
Total Expenses Requested:	\$750.00

Dated: June 5, 2009
Wilmington, Delaware

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

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INTELLECTUAL ASSET MANAGEMENT, AS INTELLECTUAL PROPERTY
VALUATION CONSULTANTS FOR THE DEBTORS,
FOR ALLOWANCE OF COMPENSATION FOR PROFESSIONAL SERVICES
RENDERED AND FOR REIMBURSEMENT OF ACTUAL AND NECESSARY
EXPENSES INCURRED FROM APRIL 1, 2009 THROUGH APRIL 30, 2009**

Pursuant to sections 330 and 331 of title 11 of the United States Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Rule 2016-2 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”), the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 issued by the Executive Office for United States Trustees (the “Guidelines”), the Court’s *Administrative Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Docket No. 204], and the *Amended Administrative Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Docket No. 302] (the “Administrative Order”), Domain Assets, LLC d/b/a CONSOR Intellectual Asset Management (“CONSOR”), intellectual

¹ 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.

property valuation consultant for Washington Mutual, Inc. ("WMI") and WMI Investment Corp. ("WMI Investment"), as debtors and debtors in possession (together, the "Debtors"), hereby files this second monthly application (the "Application") for allowance of compensation for professional services rendered and for reimbursement of actual and necessary expenses incurred in connection with CONSOR's services to the Debtors for the period commencing April 1, 2009 through and including April 30, 2009 (the "Compensation Period"). In support of this Application, CONSOR respectfully represents as follows:

Background

1. On September 26, 2008 (the "Commencement Date"), each of the Debtors commenced with this Court a voluntary case under the Bankruptcy Code. As of the date hereof, the Debtors continue to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.
2. On October 3, 2008, this Court entered an order pursuant to Rule 1015(b) of the Bankruptcy Rules authorizing the joint administration of the Debtors' chapter 11 cases.
3. During the April 13, 2009 hearing before the Court, and by order, dated April 13, 2009 [Docket No. 892] (the "Retention Order"), the Court approved the Debtors' application to employ and retain CONSOR (the "CONSOR Retention Application") as intellectual property valuation consultants for the Debtors nunc pro tunc to March 12, 2009. The Retention Order authorized CONSOR to be compensated on an hourly basis and to be reimbursed for actual and necessary out-of-pocket expenses, in accordance with sections 330 and 331 of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the Guidelines, and the Administrative Order.

**Summary of Professional Compensation
and Reimbursement of Expenses Requested**

4. By this Application, CONSOR requests allowance of \$64,527.50 as compensation for professional services rendered and \$750.00 as reimbursement for actual and necessary expenses incurred by CONSOR during the Compensation Period. All services for which compensation is requested by CONSOR were performed for or on behalf of the Debtors.

5. CONSOR has received no payment and no promises of payment from any source for services rendered or to be rendered in any capacity whatsoever in connection with the matters covered during the Compensation Period and addressed by this Application. There is no agreement or understanding between CONSOR and any other person, other than members of the firm, for the sharing of compensation to be received for services rendered in these cases.

6. The hourly rates charged by CONSOR are the standard rates charged for intellectual property valuation engagements, considering the size of the case and degree of responsibility, difficulty, complexity, and results achieved.

7. CONSOR maintains computerized records of the time spent by all CONSOR professionals in connection with its representation of the Debtors. Annexed hereto as Exhibit "B" are copies of CONSOR's itemized time records for professionals performing services for the Debtors during the Compensation Period.

8. I have read this Application and, to the best of my knowledge, it complies with sections 330 and 331 of the Bankruptcy Code, and the applicable sections of the Bankruptcy Rules, Local Rule 2016-2, the Guidelines and the Administrative Order.

Summary of Services

9. Generally, CONSOR's activity generating the fees and expenses set out herein can be summarized as intangible asset valuation, intangible asset analysis and recovery,

business analysis, communication (other external), and meetings with Debtors' employees and advisors. Specifically, CONSOR is valuing the intellectual property and intangible assets for Washington Mutual, Inc. from multiple perspectives: 1) Going Concern Value; 2) Litigation Risk Value; 3) Synergistic Value; 4) Blocking Value; and, 5) Brand Extension Value.

10. A summary sheet of the number of hours incurred by professionals, along with a breakdown of work performed by "project codes," each during the Second Monthly Period, is annexed hereto as Exhibit A. In addition, detail of professional fees by project codes, including detailed time entry by professional with description of task performed, is annexed hereto as Exhibit B.

11. The professional services performed by CONSOR were (a) necessary and appropriate to the administration of the Debtors' chapter 11 cases and (b) in the best interests of the Debtors and their estates. Compensation for CONSOR's services, as requested, is commensurate with the complexity, importance and nature of the problems, issues, or tasks involved. The professional services were performed with expedition and in an efficient manner.

12. Professional services performed by CONSOR on behalf of the Debtors during the Compensation Period required an aggregate expenditure of 127.30 recorded hours by CONSOR's professionals.

13. During the Compensation Period, CONSOR's hourly billing rates for professionals ranged from \$125 to \$695 per hour. Allowance of compensation in the amount requested would result in a blended hourly rate for professionals of approximately \$507 (based on 127.30 recorded hours at CONSOR's regular billing rates in effect at the time of the performance of services).

Reservation

14. To the extent time or disbursement charges for services rendered or disbursements incurred relate to the Compensation Period but were not processed prior to the preparation of this Application, or CONSOR has for any other reason not sought compensation or reimbursement of expenses herein with respect to any services rendered or expenses incurred during the Compensation Period, CONSOR reserves the right to request additional compensation for such services and reimbursement of such expenses in a future application.

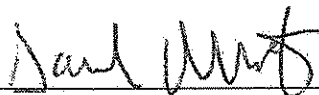
Notice

15. No trustee or examiner has been appointed in these chapter 11 cases. Notice of this Application has been provided to: (i) the U.S. Trustee; (ii) counsel for the Creditors' Committee; and (iii) parties entitled to receive notice in these chapter 11 cases pursuant to Bankruptcy Rule 2002. In light of the nature of the relief requested, CONSOR submits that no other or further notice need be provided.

Conclusion

WHEREFORE CONSOR respectfully requests (i) allowance of compensation for professional services rendered to the Debtors during the Compensation Period in the amount of \$64,527.50 (80% of which equals \$51,622.00) and reimbursement for actual and necessary costs and expenses incurred by CONSOR during the Compensation Period in the amount of \$750.00, for a total of \$65,277.50, (ii) that, in accordance with the Administrative Order, the Court direct the Debtors to pay CONSOR \$52,372.00, representing 80% of the total amount of fees and 100% of the expenses allowed, (iii) that the allowance of such compensation for professional services rendered be without prejudice to CONSOR's right to seek such further compensation for the full value of services performed and expenses incurred, and (iv) that the Court grant CONSOR such other and further relief as is just.

Dated: June 5, 2009
Wilmington, Delaware



Daryl Martin
Vice President
CONSOR Intellectual Asset Management
7342 Girard Avenue
Suite 8
La Jolla, CA 92037
Telephone: (858) 454-9091
Facsimile: (858) 454-7819

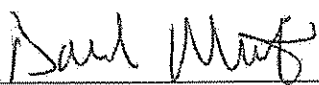
VERIFICATION

STATE OF CALIFORNIA)
) s.s.:
COUNTY OF SAN DIEGO)

Daryl Martin, after being duly sworn according to law, deposes and says as follows:

- (a) I am a member with the applicant firm, CONSOR Intellectual Asset Management.
- (b) I have personally performed many of the IP consulting services rendered by CONSOR Intellectual Asset Management, as consultant to the Debtors and am thoroughly familiar with the other work performed on behalf of the Debtors by the professionals in the firm.
- (c) I have reviewed the foregoing Application, and the facts set forth therein are true and correct to the best of my knowledge, information and belief. Moreover, I have reviewed Local Rule 2016-2 and submit that the Application substantially complies with such rule.

Dated: June 5, 2009
Wilmington, Delaware



Daryl Martin
Vice President
CONSOR Intellectual Asset Management
7342 Girard Avenue
Suite 8
La Jolla, CA 92037
Telephone: (858) 454-9091
Facsimile: (858) 454-7819

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

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<i>In re</i>	:	
WASHINGTON MUTUAL, INC., <u>et al.</u> ,	:	
Debtors.	:	

NOTICE OF SECOND MONTHLY FEE
APPLICATION OF CONSOR INTELLECTUAL ASSET MANAGEMENT

PLEASE TAKE NOTICE that the above-captioned debtors and debtors in possession (the “Debtors”) have today filed the attached *Second Monthly Fee Application of Domain Assets, LLC d/b/a CONSOR Intellectual Property Valuation Consultants for the Debtors, for Allowance of Compensation for Professional Services Rendered and for Reimbursement of Actual and Necessary Expenses Incurred from April 1, 2009 through April 30, 2009* (the “Application”) with the United States Bankruptcy Court for the District of Delaware, 824 Market Street, 3rd Floor, Wilmington, Delaware 19801 (the “Bankruptcy Court”).

PLEASE TAKE FURTHER NOTICE that objections, if any, to the Application must be made in accordance with the *Administrative Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* (the “Administrative Order”) dated October 30, 2008 [Docket No. 204] and the *Revised Administrative Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* dated November 14, 2008 (“Revised Administrative Order”) (the Administrative Order and Revised Administrative Order are collectively, the “Administrative Order”), must be filed with the Clerk

of the Bankruptcy Court for the District of Delaware, 824 North Market Street, Wilmington, Delaware 19801, and be served upon and received by: (i) the Debtors, Washington Mutual, Inc., c/o Alvarez and Marsal, 1301 Second Avenue, WMC3301, Seattle, WA 98101, (Attn: John Maciel, Esq.); (ii) counsel to the Debtors Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153 (Attn: Marcia L. Goldstein, Esq. and Brian S. Rosen, Esq.); (iii) co-counsel to the Debtors, Richards, Layton & Finger, P.A., One Rodney Square, P.O. Box 551, Wilmington, Delaware 19899 (Attn: Mark D. Collins, Esq.); (iv) Office of the U.S. Trustee, District of Delaware, J. Caleb Boggs Federal Building, 844 King Street, Suite 2313, Lockbox 35, Wilmington, Delaware 19801 (Attn: Joseph J. McMahon, Jr., Esq.); (v) the Official Committee of Unsecured Creditors, Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, NY 10036, (Attn: Fred S. Hodara, Esq.); Akin Gump Strauss Hauer & Feld LLP, 1333 New Hampshire Avenue, N.W. (Attn: Scott L. Alberino, Esq.); Akin Grump Strauss Hauer & Feld LLP, 2029 Century Park East, Suite 2400, Los Angeles, California 90067-3012 (Attn: Peter J. Gurfein, Esq. and David P. Simonds, Esq.); and Pepper Hamilton LLP, Hercules Plaza, Suite 5100, 1313 N. Market Street, Wilmington, Delaware 19801 (David B. Stratton, Esq. and Evelyn J. Meltzer, Esq.) (collectively, the “Notice Parties”) so as to be received no later than **June 25, 2009 at 4:00 p.m. (EDT)** (the “Objection Deadline”). Only those objections that are timely filed, served and received will be considered by the Court.

PLEASE TAKE FURTHER NOTICE that if no objections are received by the Notice Parties prior to the Objection Deadline, in accordance with the Administrative Order the Applicant may be paid an amount equal to the lesser of (i) 80 percent of the fees and 100 percent of expenses requested in the Application or (ii) 80 percent of the fees and 100 percent of the expenses not subject to an objection without the need for further order of the Bankruptcy Court.

If an objection is properly filed and served and such objection is not otherwise resolved, or the Court determines that a hearing should be held in respect of the Application, a hearing will be held at a time convenient to the Court. Only those objections made in writing and timely filed, served and received in accordance with the Administrative Order will be considered by the Court at the hearing.

Dated: June 5, 2009
Wilmington, Delaware

Respectfully submitted,



Mark D. Collins (No. 2981)
Chun I. Jang (No. 4790)
Lee E. Kaufman (No. 4877)
Andrew C. Irgens (No. 5193)
RICHARDS, LAYTON & FINGER, P.A.
One Rodney Square
920 North King Street
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Telephone: (302) 651-7700
Facsimile: (302) 651-7701

-and-

Marcia L. Goldstein, Esq.
Brian S. Rosen, Esq.
Michael F. Walsh, Esq.
WEIL, GOTSHAL & MANGES LLP
767 Fifth Avenue
New York, New York 10153
Telephone: (212) 310-8000
Facsimile: (212) 310-8007

*Attorneys for the Debtors and
Debtors in Possession*

Exhibit A

Summary of Professional Fees by Activity
For the period April 1, 2009 through April 30, 2009

No.	Category	Hours	Fees*	Total
1	Analysis	76.80	\$ 38,929.40	\$ 38,929.40
2	Document Review	24.50	12,418.88	12,418.88
3	Meetings	1.00	506.89	506.89
4	Phone Calls	-	-	-
5	Report Writing	4.00	2,027.57	2,027.57
6	Research	21.00	10,644.76	10,644.76
7	Miscellaneous	-	-	-
	TOTAL	127.30	\$ 64,527.50	\$ 64,527.50

** Based on weighted average rate for professionals involved.*

Summary of Hours Billed by Professional
For the period April 1, 2009 through April 30, 2009

No.	Professional	Rate	Hours	Fees
1	Weston Anson	\$ 695.00	11.00	\$ 7,645.00
2	Daryl Martin	575.00	33.60	19,320.00
3	Fernando Torres	425.00	31.60	13,430.00
4	David Drews	575.00	16.10	9,257.50
5	Cheyenne Hodges	425.00	35.00	14,875.00
6	Doug Bania	275.00	-	-
7	Admin. Support	125.00	-	-
8				-
9				-
	TOTAL		127.30	\$ 64,527.50

Exhibit B

WMI time report (Apr 09)

TIME	INITIALS								
CODE	DATE	DESCRIPTION	DD	DM	FT	WA	CH	Grand Total	
A	04/01/09	Analysis and modeling of cash flow historicals, projections, and valuation approaches (Relief from Royalty Method, etc.)	2.40					2.40	
		Analysis and modeling of financials by segment / asset and deposit historical information and projections.			3.50			3.50	
	04/02/09	Domain name database analysis			1.20			1.20	
	04/03/09	Review of information files provided regarding 2008 information.					2.50	2.50	
	04/07/09	Analysis and modeling of cash flow historicals, projections, and valuation approaches.	3.10	4.20				7.30	
	04/08/09	Analysis and modeling of cash flow historicals, projections, and valuation approaches.	1.60	4.20	1.50		1.60	8.90	
	04/09/09	Analysis and modeling of assets and deposits historical information by branch.			1.50			1.50	
		Analysis and modeling of cash flow historicals, projections, and valuation approaches.	3.40	3.40				6.80	
	04/10/09	Analysis and modeling of cash flow historicals, projections, and valuation approaches.	2.20	2.20				4.40	
	04/13/09	Analysis and modeling of cash flow historicals, projections, and valuation approaches.		5.10	3.60			8.70	
	04/14/09	Analysis and modeling of cash flow historicals, projections, and valuation approaches.			1.80			1.80	
	04/15/09	Financial analysis - review of company's financials		6.90			1.60	8.50	
	04/17/09	Domain name analysis and selection for sale				2.50		2.50	
	04/21/09	Review of relevant tradenames and domain names categorizations (marketable non-core assets) and suitable royalty rates.		2.40			2.10	4.50	
	04/22/09	Analysis and modeling of assets and deposits historical information by branch.			1.20			1.20	
		Review of relevant tradenames and domain names categorizations (marketable non-core assets) and suitable royalty rates.					2.20	2.20	
	04/23/09	Analysis and modeling of assets and deposits historical information by branch.			1.30			1.30	
	04/30/09	Analysis and modeling of assets and deposits historical information by branch.			2.40			2.40	
	04/28/09	Analysis and modeling of assets and deposits historical information by branch.		5.20				5.20	
A Total			12.70	33.60	18.00	2.50	10.00	76.80	
DR	04/02/09	IP Inventory review based on April 1 eDelivery			0.80			0.80	
		Review of information files provided regarding 2008 information.					4.00	4.00	
	04/06/09	Financial analysis - review of company's financials related to the Ocean Project files.					4.30	4.30	
	04/08/09	IP Inventory review based on April 1 eDelivery			0.80			0.80	
	04/09/09	Review of IP asset information, Brand-related, and managerial presentations regarding segment characteristics and performance.			0.70			0.70	
	04/15/09	Client provided access to the WaMu Brand Central site - Due diligence/Doc review.					3.10	3.10	
	04/16/09	Client provided access to the WaMu Brand Central site - Due diligence/Doc review.					1.40	1.40	
	04/17/09	Review of IP asset information, Brand-related, and managerial presentations regarding segment characteristics and performance.			6.40			6.40	
	04/20/09	Review of marketing materials/strategy from 2008 financials.					1.70	1.70	
	04/21/09	Review of marketing materials/strategy from 2008 financials.					1.30	1.30	
DR Total					8.70		15.80	24.50	
M	04/08/09	Internal Conference - Discussion with Wes regarding status on the inventory of IP portfolio (nature and description of the actual marks and domain names).					0.50	0.50	
		Internal Conference - Discussion with Cheyenne regarding status on the inventory of IP portfolio (nature and description of the actual marks and domain names).				0.50		0.50	
M Total						0.50	0.50	1.00	

WMI time report (Apr 09)

TIME			INITIALS					Grand Total
CODE	DATE	DESCRIPTION	DD	DM	FT	WA	CH	
R	04/02/09	Research on market share, growth rates, competitive positioning; and overall industry outlook/profitability of commercial and thrift sectors.					2.60	2.60
	04/09/09	Banking industry research - market shares / competition / assets & deposits			1.50			1.50
	04/10/09	Research (data analysis, industry analysis, etc.)	3.40					3.40
	04/13/09	Research (data analysis, industry analysis, etc.)					1.80	1.80
	04/14/09	Research (data analysis, industry analysis, etc.)					1.30	1.30
	04/15/09	Brand Extension				3.00		3.00
	04/16/09	Research (data analysis, industry analysis, etc.) Bank licensing analysis					3.00	3.00
	04/20/09	Banking industry research - market shares / competitors.			3.40			3.40
R Total			3.40		4.90	4.00	8.70	21.00
RW	04/18/09	Licensing presentation draft/creation				4.00		4.00
RW Total						4.00		4.00
Grand Total			16.10	33.60	31.60	11.00	35.00	127.30