



ALVAREZ & MARSAL

100 Pine Street, Suite 900 ♦ San Francisco, CA 94111 ♦ Phone: 415.490.2300 ♦ Fax: 415.837.1684

June 22, 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 May 1 - May 31, 2009. 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

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



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1301 Second Avenue
Seattle, WA 98101

INVOICE #: 83432 - 8

SPECIAL SERVICES RENDERED
By Alvarez & Marsal

	<u>Total</u>
Fees: 5/1 - 5/31/2009	
Restructuring	\$ 659,143.25
DAF (Litigation)	377,565.00
Tax (Federal, State & Local)	759,559.00
Tax (Pension Plan & Benefits)	232,190.50
Total Fees:	<u>\$ 2,028,457.75</u>
Out-of-Pocket Expenses:	\$ 95,732.94
TOTAL DUE:	<u><u>\$ 2,124,190.69</u></u>

Note:

Detail by person provided on separate pages.

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London • Paris • Hong Kong



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Expense Detail Period Covering 5/1 - 5/31/2009

Airfare	\$	35,599.13
Ground Transportation		10,875.09
Meals		8,818.31
Hotel		39,813.34
Telecom		602.07
Miscellaneous		<u>25.00</u>
Total Out-of-Pocket Expenses	\$	<u><u>95,732.94</u></u>



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INVOICE #: 83432 - 8

SPECIAL SERVICES RENDERED
By Alvarez & Marsal

		<u>Hours</u>	<u>Rate</u>	<u>Total</u>
Fees:	5/1 - 5/31/2009			
Restructuring				
Kosturos		104.00	\$ 695	\$ 72,280.00
Maciel		199.30	540	107,622.00
Wells		150.40	530	79,712.00
Goulding		165.60	530	87,768.00
Jain		187.00	475	88,825.00
Western		6.60	475	3,135.00
Arko		233.75	425	99,343.75
Fisher		95.00	425	40,375.00
Truong		157.50	350	55,125.00
Ojha		74.50	335	24,957.50
				<u>\$ 659,143.25</u>

Washington Mutual, Inc. (83432)

Time Summary

Kosturos

Restructuring

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Fri	5/1/2009	3.00	\$ 695	\$ 2,085.00	Call with Fried Frank, Various management calls.
Mon	5/4/2009	3.00	695	2,085.00	Various management calls.
Tues	5/5/2009	6.50	695	4,517.50	Pension plan review and follow up. Review and follow up pertaining to tax issues
Wed	5/6/2009	7.50	695	5,212.50	Meeting at Weil with creditors and prep. Review of tax issues and asset sales
Thur	5/7/2009	6.50	695	4,517.50	Review and follow up pertaining to reorganization strategies. Review of legal filings
Fri	5/8/2009	6.50	695	4,517.50	Call with UCC. SELIP/ELIP review and follow up. Tax issue calls
Mon	5/11/2009	2.50	695	1,737.50	Work plan review and follow up. Call with A&M team members. Management calls.
Tues	5/12/2009	8.00	695	5,560.00	Call and follow up pertaining to 401k term sheet. Review and follow up pertaining to tax issues
Wed	5/13/2009	10.00	695	6,950.00	Pension plan review and follow up. BOLI/COLI review and follow up. Review of litigation issues. Tax call:
Thur	5/14/2009	4.00	695	2,780.00	Review of staffing and follow up. Review of litigation documents.
Fri	5/15/2009	4.00	695	2,780.00	Review and follow up pertaining to reorganization strategies. UCC call
Mon	5/18/2009	4.00	695	2,780.00	Review of plan of reorganization issues and follow up. Various management calls
Tues	5/19/2009	4.50	695	3,127.50	Review and follow up pertaining to asset sales. Finance meeting. Solvency analysis review and status update
Wed	5/20/2009	4.00	695	2,780.00	Review and follow up pertaining to 401k term sheet. Review and follow up pertaining to tax issues
Thur	5/21/2009	3.50	695	2,432.50	Work plan review and follow up. Board call. Review of BK issues and status.
Fri	5/22/2009	7.00	695	4,865.00	Review of staffing and follow up. BOLI/COLI review and follow up. Tax calls and call with UCC
Tues	5/26/2009	4.50	695	3,127.50	Review of plan of reorganization issues and follow up. Tax accounting update and review
Wed	5/27/2009	5.00	695	3,475.00	Pension plan review and follow up. SELIP/ELIP review and follow up. Call with management.
Thur	5/28/2009	5.50	695	3,822.50	Attend Board call. Call with Fried Frank group. Call with White & Case group. Prep for calls.
Fri	5/29/2009	4.50	695	3,127.50	Review and follow up pertaining to reorganization strategies. Call with UCC. Call with various management
		<u>104.00</u>		<u>\$ 72,280.00</u>	

Washington Mutual, Inc. (83432)

Time Summary

Maciel

Restructuring

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Mon	5/4/2009	2.40	\$ 540	\$ 1,296.00	Reviewed emails and worked through issues to be discussed in upcoming meetings
Tues	5/5/2009	11.20	540	6,048.00	Tax Bucket 1 download. System access issues. Tax accounting download.
Wed	5/6/2009	12.60	540	6,804.00	Finance updates. Tax accounting strategies and work plan
Thur	5/7/2009	11.00	540	5,940.00	Tax accounting work plan. Contracts review. SELIP download. Keystone accounting
Fri	5/8/2009	11.10	540	5,994.00	Keystone accounting. Tax accounting update. March and April close
Sat	5/9/2009	9.10	540	4,914.00	April close issues. Tax accounting review. Pension accounting
Mon	5/11/2009	12.10	540	6,534.00	DAF GAP analysis. April close issues including Keystone acctg. Intercompany analysis
Tues	5/12/2009	12.50	540	6,750.00	Tax accounting analysis and review of JPM analysis. SELIP discussions. April close
Wed	5/13/2009	10.20	540	5,508.00	All day update meetings on case issues and tax strategies and solvency
Thur	5/14/2009	12.10	540	6,534.00	Tax accounting and April close.
Sun	5/17/2009	3.20	540	1,728.00	Catching up on tax accounting and April close issues
Mon	5/18/2009	11.10	540	5,994.00	Tax accounting update. April close trend review. MOR notes review.
Tues	5/19/2009	12.60	540	6,804.00	tax accounting research. MOR review and notes. Claims reconciliation review
Wed	5/20/2009	10.20	540	5,508.00	Tax accounting review. Notes review and draft submission for MOR. Case issues review
Thur	5/21/2009	11.10	540	5,994.00	Bankruptcy and Plan of reorganization issues. Litigation/cross complaint review
Fri	5/22/2009	6.10	540	3,294.00	Tax accounting and workplan updates. Case administration. WMMRIC issue review
Mon	5/25/2009	2.60	540	1,404.00	Review JPMC response drafts
Tues	5/26/2009	10.30	540	5,562.00	Review JPMC response and discussed interco theories. Tax accounting update with UCC
Wed	5/27/2009	11.30	540	6,102.00	JPMC answer review and discussion of complaints. Final MOR reviews. Claims reconciliation items
Thur	5/28/2009	12.00	540	6,480.00	Executory contracts. Tax election strategies. MOR review. May close issues and reviews. WMMRIC accounting cleanup
Fri	5/29/2009	4.50	540	2,430.00	Consolidation tool planning and review. UCC preparation. MOR discussions
		<u>199.30</u>		<u>\$ 107,622.00</u>	

Washington Mutual, Inc. (83432)

Time Summary

Goulding

Restructuring

Day	Date	Time	Rate	Billings	Description
Fri	5/1/2009	2.60	\$ 530	\$ 1,378.00	Call to discuss 401k and pension plan; review of next steps for plan of reorganization process
Mon	5/4/2009	0.80	530	424.00	Review of emails and prepared for upcoming week
Tues	5/5/2009	8.40	530	4,452.00	Claims review and reconciliation meetings and analysis; call to discuss 401k plan with Akin/FTI; Call with JPMC to discuss 401k and pension plan issues; review and discussion of open items
Wed	5/6/2009	9.80	530	5,194.00	Meeting to discuss the keystone escrow account; meeting to discuss SELIPs; reviewed payments for the week; reviewed outstanding items on the 401k plan
Thur	5/7/2009	10.10	530	5,353.00	Internal status meeting to discuss key items; started working on potential reorganization strategies; HR discussions; reviewed current draft of recovery analysis; evaluated money market fund options
Fri	5/8/2009	6.10	530	3,233.00	Revised cash flow forecast; Weekly call with FTI/Akin; Reviewed WMI staffing; Continued work on key plan issues
Sun	5/10/2009	0.50	530	265.00	Review of emails and prepared for upcoming week
Mon	5/11/2009	8.10	530	4,293.00	WMI team meeting; evaluated different money market fund options; reviewed most recent recovery analysis; reviewed claims information
Tues	5/12/2009	10.50	530	5,565.00	Call to discuss 401k term sheet; review of next steps for 401k and pension plan; meeting to discuss JPMC Wind Power JV sale; claims meeting and review of claims summary
Wed	5/13/2009	10.10	530	5,353.00	Internal status call; reorganization plan discussion; meetings regarding solvency analysis; reviewed weekly actual vs. forecast cash flow report
Thur	5/14/2009	9.90	530	5,247.00	Drafted a plan of reorganization issues list; ongoing discussions regarding JPMC Wind Power JV sale; call to discuss intellectual property
Fri	5/15/2009	4.00	530	2,120.00	Call with FTI; edit plan issues list; reviewed next steps on pension plan
Sat	5/16/2009	0.60	530	318.00	Worked on responses to FTI/Akin's board-related questions
Sun	5/17/2009	0.80	530	424.00	Review of emails and prepared for upcoming week
Mon	5/18/2009	9.60	530	5,088.00	Reviewed and discussed open items on the 401k and pension plan; reviewed cash flow forecast and weekly actual vs forecast report; discussed WMI staffing and organization; discussed JPM Wind Power JV sale status
Tues	5/19/2009	8.80	530	4,664.00	Weekly finance meeting; responded to FTI's questions on board-related items; Solvency analysis discussion; reviewed current cash flow reports; reviewed claims reconciliation status
Wed	5/20/2009	10.30	530	5,459.00	Finalized weekly cash flow actual vs forecast report; call to discuss intellectual property valuation; weekly 401k and pension status call; weekly disbursement meeting; reviewed 401k plan term sheet
Thur	5/21/2009	10.40	530	5,512.00	Operations Committee of the Board meeting; meeting to discuss plan process issues and other bankruptcy related items; discussions on 401k plan term sheet and outstanding items on the medical plan
Fri	5/22/2009	2.20	530	1,166.00	Continued review of 401k plan term sheet; coordinated meetings to discuss the 401k plan;
Sun	5/24/2009	0.60	530	318.00	Reviewed emails from the weekend and organized for the upcoming week
Mon	5/25/2009	2.30	530	1,219.00	Reviewed the draft of the answer and counterclaims filing; coordinated meetings for Tuesday and Wednesday
Tues	5/26/2009	10.40	530	5,512.00	Continued review of the draft of the answer and counterclaims filing; call to discuss 401k term sheet; claims reconciliation meeting; review of weekly cash flow actual vs forecast report; discussion of interest options
Wed	5/27/2009	10.80	530	5,724.00	Call to discuss 401k term sheet with JPMC, finalized weekly cash flow actual vs forecast; call to discuss CCB guarantees, call to discuss IP valuation, review of next steps on the pension plan; continued evaluation of investment options
Thur	5/28/2009	11.10	530	5,883.00	Attended board meeting; weekly status meeting on 401k plan, pension plan and medical plan; discussion with pension plan auditors; discussion with counsel of 401k term sheet, pension plan and medical plan disposition; reviewed of CCB guarantee documents
Fri	5/29/2009	6.10	530	3,233.00	Weekly call with FTI/Akin; review of current draft of recovery analysis; discussion of 401k audit
Sat	5/30/2009	0.40	530	212.00	Reviewed emails from the weekend and organized for the upcoming week
Sun	5/31/2009	0.30	530	159.00	Reviewed emails from the weekend and organized for the upcoming week
		<u>165.60</u>		<u>\$ 87,768.00</u>	

Washington Mutual, Inc. (83432)

Time Summary

Wells

Restructuring

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Mon	5/4/2009	0.80	\$ 530	\$ 424.00	Review Deloitte Invoices; SELIP/ELIP questions
Tues	5/5/2009	1.40	530	742.00	Initial Triad Commutation discussion; PacLife liquidation strategy with Kraig K.
Wed	5/6/2009	0.40	530	212.00	Review/approve WMMRC invoices;
Thur	5/7/2009	4.80	530	2,544.00	Marion Accounting Entries for April
Fri	5/8/2009	2.90	530	1,537.00	TIMCOR exchange policy monetization review and analysis; Hartford policy discussion
Mon	5/11/2009	9.80	530	5,194.00	Discussion w/ P. Struck re: Milliman actuarial review; WMMRC Contingency reserve request (2009);
Tues	5/12/2009	11.10	530	5,883.00	Providian RT Letter/Comments; Marion JE follow-up; SELIP/ELIP discussion with Weil; Review SELIP analysis
Wed	5/13/2009	11.10	530	5,883.00	HFA Ahmanson motion follow-up; WMMRC April 2009 entries; Death Claim & WMI Trust analysis
Thur	5/14/2009	10.70	530	5,671.00	SELIP Discussion w/ Weil; Pass One Accounting Review
Fri	5/15/2009	6.40	530	3,392.00	Discussion with counsel on Assurant Commutation Agreement; FTI Update Call; WMMRC OCI Recon
Sun	5/17/2009	0.40	530	212.00	BOLI COLI Research on liabilities
Mon	5/18/2009	10.60	530	5,618.00	Discussion with DAF group re: data availability; D&T VT Exam review; Review VT counsel comments on Assurant
Tues	5/19/2009	12.30	530	6,519.00	Discussion with Assurant on Commutation Agreement; Strategy Call with Quinn; Public Filing reviews
Wed	5/20/2009	11.70	530	6,201.00	Discussion with WMI personnel re: Liquidity; Review of Mgmt presentations; transfer request (UBS);
Thur	5/21/2009	9.50	530	5,035.00	Working Group Call; Call w/ SELIP participants on monetization
Fri	5/22/2009	5.90	530	3,127.00	Work Plan work; SELIP participant call; WMMRC Capital Reserve update
Tues	5/26/2009	11.70	530	6,201.00	BOLICOLI Strategy call Meeting with Kraig K.; Marion Audit Call with JL; WMMRC Audit Call with JL
Wed	5/27/2009	11.40	530	6,042.00	Discussion with Milliman re: actuarial review; Liquidity analysis follow-up; Public reports review
Thur	5/28/2009	9.90	530	5,247.00	Discussion re: WMMRC OCI Adjustments; Call re: Triad corrective order
Fri	5/29/2009	7.60	530	4,028.00	Discussion with R. Williams re: liquidity & capital; FTI Update Call; Revise BOLICOLI Strategy
		<u>150.40</u>		<u>\$ 79,712.00</u>	

Washington Mutual, Inc. (83432)**Time Summary****Jain****Restructuring**

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Fri	5/1/2009	2.50	\$ 475	\$ 1,187.50	April subsidiary master note journal entries; DebtX document review.
Mon	5/4/2009	10.50	475	4,987.50	Recovery analysis update from benefit related liabilities and SELIP discussions; Bond indenture trustee communications on proof of claims.
Tues	5/5/2009	10.50	475	4,987.50	Proforma WMI organizational chart; Updated subsidiary situational analysis.
Wed	5/6/2009	10.25	475	4,868.75	Keystone escrow discussion; SELIP scenario analysis; Multi-family loan sale update meeting.
Thur	5/7/2009	8.50	475	4,037.50	Change in control discussion and inventory of various agreements.
Fri	5/8/2009	6.00	475	2,850.00	Bond indenture trustee discussions and follow-up on discount and pre-petition accrued interest amounts.
Mon	5/11/2009	11.00	475	5,225.00	Dell priority proof of claim; Accreted discount calculations for junior subordinated indenture trustee.
Tues	5/12/2009	10.75	475	5,106.25	AOC preferred purchase agreement negotiation; Weekly claims reconciliation meeting; Change in control reconciliation.
Wed	5/13/2009	10.75	475	5,106.25	1031 Exchange wind-down planning; CCB Guarantee proof of claim interest calculation; April wind-down subsidiary reconciliations.
Thur	5/14/2009	9.50	475	4,512.50	Washington Mutual Finance Group class action litigation updates; Accounts payable transition review.
Fri	5/15/2009	4.25	475	2,018.75	AOC recourse analysis and potential exposure calculations.
Mon	5/18/2009	12.50	475	5,937.50	Accounts payable and professional fee accrual transition; 1031 Exchange litigation discussion.
Tues	5/19/2009	11.75	475	5,581.25	1031 exchange wind down timeline; Change in control summary review; Dell priority claim discussion.
Wed	5/20/2009	11.00	475	5,225.00	Dell priority claim discussion; Change in control, severance and retention claims rejection discussion.
Thur	5/21/2009	9.00	475	4,275.00	April subsidiary close summaries pass 2; AOC recourse sensitivity analysis.
Fri	5/22/2009	3.50	475	1,662.50	Ahmanson Residential Development outstanding L/C discussions with Baltimore County and JPM (L/C holder).
Mon	5/25/2009	3.00	475	1,425.00	DebtX sale agreement review.
Tues	5/26/2009	10.50	475	4,987.50	Counter claim draft review through and comments; Subsidiary 9/26 master note balance reconciliation.
Wed	5/27/2009	11.50	475	5,462.50	Accounts payable invoice entry and weekly check run; AOC analysis walk-through.
Thur	5/28/2009	10.00	475	4,750.00	AOC recourse discussion; DebtX multi-family loan trading call; Recovery analysis update for guarantee treatment.
Fri	5/29/2009	8.50	475	4,037.50	Recovery analysis update for April MOR; RLF and Mayer Brown invoice discussions.
Sat	5/30/2009	1.25	475	593.75	Change in control responses to Weil regarding drafting of memorandum.
		<u>187.00</u>		<u>\$ 88,825.00</u>	

Washington Mutual, Inc. (83432)

Time Summary

Western

Restructuring

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Wed	5/6/2009	1.10	\$ 475	\$ 522.50	Analysis of litigation matters relating to WaMu 1031.
Thur	5/7/2009	1.80	475	855.00	Further analysis of litigation matters relating to WaMu 1031.
Wed	5/13/2009	1.20	475	570.00	Discussion and analysis of a litigation matter relating to WaMu 1031.
Mon	5/18/2009	1.80	475	855.00	Discussion of status of WaMu 1031 open items. Preparation of check list of matters for resolution for completion of the matter.
Thur	5/21/2009	0.30	475	142.50	Further discussion and analysis of a litigation matter related to WaMu 1031. Follow up on web site matters.
Tues	5/26/2009	<u>0.40</u>	475	<u>190.00</u>	WaMu 1031: Update regarding exchange status
		<u>6.60</u>		<u>\$ 3,135.00</u>	

Washington Mutual, Inc. (83432)**Time Summary****Arko****Restructuring**

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Fri	5/1/2009	1.00	\$ 425	\$ 425.00	Work plan review and follow up.
Sun	5/3/2009	5.75	425	2,443.75	Claims reconciliation summaries - filed, net, removed claims. Review and follow up pertaining to compensation and benefits analysis.
Mon	5/4/2009	12.75	425	5,418.75	Preparation for claims reconciliation meeting. Preparation and review of claims objections. Direct investment sale follow up.
Tues	5/5/2009	12.00	425	5,100.00	Finance meeting and follow up. Claims reconciliation meeting and follow up. Review and follow up pertaining to priority tax claims.
Wed	5/6/2009	13.25	425	5,631.25	Executory contract meeting and follow up. Review and follow up pertaining to trade claims
Thur	5/7/2009	8.25	425	3,506.25	Wind energy sale timeline pertaining to sale process and follow up. Review of confidentiality agreements. Review of claims objections.
Fri	5/8/2009	8.00	425	3,400.00	Wavelink sale process call and follow up. Call and follow up pertaining to claims objection process.
Sat	5/9/2009	4.75	425	2,018.75	Preparation of supporting detail for claims reconciliation.
Sun	5/10/2009	4.00	425	1,700.00	WMI claims summary and follow up for Committee.
Mon	5/11/2009	13.50	425	5,737.50	Wind energy investment sale discussion and follow up. Preparation for claims reconciliation meeting. Review of claims objections.
Tues	5/12/2009	13.25	425	5,631.25	Finance meeting and follow up. Claims reconciliation meeting and follow up. Direct investment sale process follow up.
Wed	5/13/2009	10.00	425	4,250.00	OneUnited call and follow up. Review and follow up pertaining to tax claims. Review of claims
Thur	5/14/2009	9.75	425	4,143.75	Pre-petition AP review and follow up. Review and follow up pertaining to estimated allowed amounts
Fri	5/15/2009	8.00	425	3,400.00	Wavelink sale process call and follow up. Review of wind portfolio transaction timeline. Review of claims objections.
Sat	5/16/2009	2.50	425	1,062.50	Follow up with agent on withdrawn claims.
Sun	5/17/2009	5.75	425	2,443.75	Preparation and review of claims objections.
Mon	5/18/2009	12.75	425	5,418.75	Compensation and benefits claims meeting and follow up. Preparation for claims meeting.
Tues	5/19/2009	12.25	425	5,206.25	Finance meeting and follow up. Financial statement update.
Wed	5/20/2009	9.75	425	4,143.75	Preparation and review of claims objections. Call and follow up pertaining to claims objection
Thur	5/21/2009	8.25	425	3,506.25	Claims review and follow up. Follow up pertaining to ARCH Ventures. Review and follow up pertaining to FDIC POC.
Fri	5/22/2009	8.00	425	3,400.00	Confidentiality agreement discussion and follow up - wind power sale. Follow up pertaining to Wavelink transaction.
Sat	5/23/2009	2.50	425	1,062.50	Review of claims exhibits.
Sun	5/24/2009	3.50	425	1,487.50	Preparation and review of claims objections.
Mon	5/25/2009	1.00	425	425.00	Work plan review and follow up. Call and follow up pertaining to rejection damages.
Tues	5/26/2009	12.25	425	5,206.25	Wind power sale call and follow up. Claims reconciliation meeting and follow up. Review of claims objections.
Wed	5/27/2009	10.00	425	4,250.00	Wavelink sale process call and follow up. Call and follow up pertaining to claims objections.
Thur	5/28/2009	12.00	425	5,100.00	Preparation and review of claims objections. Pre-petition accounts payable review and follow up. Review of claims objections.
Fri	5/29/2009	7.50	425	3,187.50	OneUnited call and follow up. Review of incremental claims.
Sat	5/30/2009	0.50	425	212.50	Review of Wavelink transaction documents.
Sun	5/31/2009	1.00	425	425.00	Work plan review and follow up.
		<u>233.75</u>		<u>\$ 99,343.75</u>	

Washington Mutual, Inc. (83432)

Time Summary

Fisher

Restructuring

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Sun	5/17/2009	1.00	\$ 425	\$ 425.00	Review of 2Q 2008 WMI 10-Q for situation background
Mon	5/18/2009	12.50	425	5,312.50	Review of presentations and data for analysis; meetings on available data; summarized historical FDIC financial data; preparation for Tuesday discussions
Tues	5/19/2009	11.00	425	4,675.00	Meeting on analysis scope and methodology; review and organize past presentation;
Wed	5/20/2009	10.50	425	4,462.50	Meetings on 2008 events, funding sources, capital raising, capital ratios and discussions external agencies
Thur	5/21/2009	8.50	425	3,612.50	Prepare and analyze financials; prepare events summary; discussions on liquidity
Fri	5/22/2009	6.50	425	2,762.50	Prepare financial ratio scenario analysis
Tues	5/26/2009	11.50	425	4,887.50	Review presentations and reports; download and review filings; analyze provision/reserve trend;
Wed	5/27/2009	9.00	425	3,825.00	Consolidate historical financials; update documents summary
Thur	5/28/2009	9.00	425	3,825.00	Collect and review additional internal presentations; update documents summary
Fri	5/29/2009	7.50	425	3,187.50	Review presentations; call on events history and scope; update documents summary
Sat	5/30/2009	4.00	425	1,700.00	Review financials, presentations, reports; revise events summary
Sun	5/31/2009	4.00	425	1,700.00	Prepare financial ratio analysis
		<u>95.00</u>		<u>\$ 40,375.00</u>	

Washington Mutual, Inc. (83432)**Time Summary****Truong****Restructuring**

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Fri	5/1/2009	4.00	\$ 350	\$ 1,400.00	Cash flow forecasting and follow up. Work plan review and update.
Mon	5/4/2009	10.50	350	3,675.00	Downloaded bank account balances and historical transaction history for week ending 4/24/09; worked with D. Suzuki to identify and classify general account transactions; analysis for response to BNY POC.
Tues	5/5/2009	10.00	350	3,500.00	Reconciliation of proof of claims of indenture trustees; preparation of response to Harris.
Wed	5/6/2009	9.50	350	3,325.00	Reconciliation of proof of claims of indenture trustees; preparation of response to WFB.
Thur	5/7/2009	10.50	350	3,675.00	Preparation of Proof of Claim omnibus rejection binder; discussion of intercompany consolidation analysis; cash flow model preparation.
Fri	5/8/2009	7.00	350	2,450.00	Update of live cash flow model to be sent to Creditors at week end; discussion with Indenture Trustee for purpose of Proof of Claim of PIERs.
Mon	5/11/2009	11.50	350	4,025.00	Downloaded bank account balances and historical transaction history for week ending 4/24/09; worked with D. Suzuki to identify and classify general account transactions; analysis for response to WFB POC; binder preparation for POC Omnibus Objections.
Tues	5/12/2009	12.00	350	4,200.00	Preference Analysis of WMI Insiders; consolidation tool construction; preparation of Omnibus Objections.
Wed	5/13/2009	10.50	350	3,675.00	Preparation of Proof of Claim Omnibus Objections; preference analysis of intercompany
Thur	5/14/2009	10.00	350	3,500.00	Preference analysis of intercompany transactions; reconciliation of proof of claims of indenture trustees.
Fri	5/15/2009	5.50	350	1,925.00	Build out of consolidation tool; email correspondences.
Mon	5/18/2009	12.50	350	4,375.00	Downloaded bank account balances and historical transaction history for week ending 5/15/09; worked with D. Suzuki to identify and classify general account transactions; pro fees accrual analysis for month end.
Tues	5/19/2009	15.50	350	5,425.00	Update of cash flow model for week ending 5/15/09; preference analysis of interco transactions; update of accounts payable.
Wed	5/20/2009	11.50	350	4,025.00	A/P rollforward, update of check log, check run for co 70 and subs; reconciliation of professional fee accruals.
Thur	5/21/2009	7.00	350	2,450.00	Preparation of fee app / CNO reconciliation; analysis of debt POC; buildout of consolidation tool.
Mon	5/25/2009	4.00	350	1,400.00	Downloaded bank account balances and historical transaction history for week ending 5/22/09; worked with D. Suzuki to identify and classify general account transactions; email
Sat	5/30/2009	6.00	350	2,100.00	Build out of consolidation tool; email correspondences.
		<u>157.50</u>		<u>\$ 55,125.00</u>	

Washington Mutual, Inc. (83432)

Time Summary

Ojha

Restructuring

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Sun	5/3/2009	10.00	\$ 335	\$ 3,350.00	Print out, review and organize POCs for amended claims; review duplicate POCs to confirm listing for omnibus exhibit
Mon	5/4/2009	12.50	335	4,187.50	Review duplicate POCs for accuracy and document findings; finance meeting; claims reconciliation meeting; input new invoices and fee applications into QBs; enter prior week's payments into QBs
Tues	5/5/2009	10.50	335	3,517.50	Review court docket for CNOs, newly retained professionals and to ensure all fee apps were received; follow ups for AP check run; review AP items for period end cut-off and accuracy; prepare check run; check run meeting; update pro fee schedule for current estimates and prepare supporting documentation
Wed	5/6/2009	8.50	335	2,847.50	Follow up on outstanding estimates for pro fees; prepare pro fee rollforward schedule; prepare payments to professionals for MOR
Thur	5/7/2009	0.75	335	251.25	Run combined reports for various periods for consolidation too
Mon	5/11/2009	5.75	335	1,926.25	Resolve QBs reporting error issue; follow-up on outstanding estimates for pro fees; complete supporting workpapers for pro fee accrual
Tues	5/12/2009	6.50	335	2,177.50	Continue to prepare payments to professionals for MOR; input in QBs payments from prior week's check run; review court docket for CNOs, fee applications and status on retention of professionals;
Wed	5/13/2009	10.75	335	3,601.25	Finalize pro fee accrual and rollforward; input new invoices into QBs; prepare check runs; review AP for month-end cut-off and confirm details against hard copy support; prepare AP Aging for MOR; finalize payments to professionals for MOR; meet to transition AP, check-run and pro fee accrual processes
Thur	5/14/2009	9.25	335	3,098.75	Document areas of responsibilities with key due dates and steps; document procedures for entering and paying bills in QBs and running weekly check run reports; prepare sample deliverables
		<u>74.50</u>		<u>\$ 24,957.50</u>	



ALVAREZ & MARSAL

100 Pine Street, Suite 900 • San Francisco, CA 94111 • Phone: 415.490.2300 • Fax: 415.837.1684

June 22, 2009

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

INVOICE #: 83432 - 8

SPECIAL SERVICES RENDERED
By Alvarez & Marsal

	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
Fees: 5/1 - 5/31/2009			
DAF (Litigation)			
Oustalniol	8.50	\$ 650	\$ 5,525.00
Lakhani	1.00	600	600.00
Langenkamp	157.00	540	84,780.00
Kamran	185.25	540	100,035.00
Arnini	36.75	450	16,537.50
Engstrom	2.00	425	850.00
Scheffrahn	140.25	400	56,100.00
Griffith	194.00	400	77,600.00
Evans	25.80	400	10,320.00
Shepard	13.50	400	5,400.00
Beake	7.30	350	2,555.00
Baum	0.25	350	87.50
Pride	57.25	300	17,175.00
			<u>\$ 377,565.00</u>

Washington Mutual, Inc. (83432)

Time Summary

Oustalnioi

DAF

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Wed	5/6/2009	0.50	\$ 650	\$ 325.00	Status discussion with counsel, IT forensics and team; discuss timing and involvement of new counsel; look for litigation data FDIC
Thur	5/7/2009	0.50	650	325.00	Discussion concerning solvency analysis data; follow up with team about ALLL data that may be relevant
Fri	5/8/2009	0.50	650	325.00	Review slides updates, budget and discuss status of recalibrations analyses with staff
Tues	5/12/2009	1.00	650	650.00	Conference call with counsel and IT forensics to discuss - available information for discovery
Thur	5/14/2009	0.50	650	325.00	Update with team to prepare for conversation with litigation and investigation counsel on 5/21
Mon	5/18/2009	1.50	650	975.00	Conference call internal to discuss documents reviewed CRC and solvency analyses
Thur	5/21/2009	2.50	650	1,625.00	Review calibrations analyses and documents and discuss agenda to be prepared for call with litigation counsel
Wed	5/27/2009	1.50	650	975.00	Conference call internal to discuss preparation for telephone call with litigation counsel; Conference call with litigation counsel to discuss work product and other analyses.
		<u>8.50</u>		<u>\$ 5,525.00</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>
Tues	5/5/2009	0.50	\$ 600	\$ 300.00	Work plan review and follow up.
Wed	5/13/2009	0.50	600	300.00	Solvency discussion and follow up.
		<u>1.00</u>		<u>\$ 600.00</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>
Fri	5/1/2009	3.50	\$ 540	\$ 1,890.00	Work on IAA governance issues. Work with USAO on investigation production issues
Wed	5/6/2009	6.25	540	3,375.00	Work with USAO on production schedules for electronic documents. Work with counsel on USAO investigation production issues. Work on gap analysis for data preservation needs
Thur	5/7/2009	2.75	540	1,485.00	Work on solvency analysis data needs related to loss reserves
Fri	5/8/2009	8.75	540	4,725.00	Work on ediscovery vendor management. Work on loose file production criteria for USAO investigation. Work on hardware requirements
Mon	5/11/2009	10.25	540	5,535.00	Work on data preservation related to applying gap analysis to non-finance industries. Work on collection issues related to WMMRC and Marion. Work on production issues related to USAO investigation. Work on electronic discovery vendor management
Tues	5/12/2009	11.75	540	6,345.00	Work on vendor management issues for tape catalog data extraction. Extend gap analysis reporting to non-finance applications. Work with counsel on production issues related to USAO investigation. Work on collection issues related to newly filed litigation
Wed	5/13/2009	10.50	540	5,670.00	Work with counsel on data retention and preservation issues. Work on Finance application gap analysis and transition issues. Work on data preservation availability related to reserves
Thur	5/14/2009	12.25	540	6,615.00	Work on data preservation issues related to reserves. Work with counsel and vendor on electronic discovery review issues. Work overall update regarding transaction data preservation issues
Fri	5/15/2009	4.75	540	2,565.00	Work on data extraction from tape catalog. Work on privilege pre-cull analysis for USAO investigation. Work on reserves data needs and sources analysis
Mon	5/18/2009	10.50	540	5,670.00	Work on production issues related to USAO investigation. Work on financial analysis related to reserves. Work on preservation issues related to TeamConnect. Work on Project Ocean data room collection accessibility issues
Tues	5/19/2009	10.25	540	5,535.00	Work on finance preservation issues related to the general ledger and ancillary systems. Work network solutions related to a Dell priority claim. Work on data needs for reserves analysis
Wed	5/20/2009	10.75	540	5,805.00	Work on project management related to data preservation tasks. Work on production issues on USAO investigations related to loose file processing. Work on vendor management issues related to USAO production. Work with counsel on privilege issues
Thur	5/21/2009	11.50	540	6,210.00	Work on data needs and acquisition for reserves analysis. Work with counsel on productions issues related to USAO investigation. Work on date of recovery issues for MAX (marketing) regarding the 9/25 cutover date. Work on hard copy collection issues regarding JPMC process
Fri	5/22/2009	2.50	540	1,350.00	Work on data audit related to virtual data room. Work on ediscovery vendor pricing issues
Tues	5/26/2009	10.25	540	5,535.00	Work with counsel on USAO production issues. Work on quality control of USAO production re: loose files. Work on collection issues related to physical work papers
Wed	5/27/2009	11.75	540	6,345.00	Work on data preservation issues related to industry specific applications. Work on production issues related to USAO subpoena request. Work on liquidity related data requests. Work on vendor management for contract attorneys
Thur	5/28/2009	12.00	540	6,480.00	Work on solvency analysis data acquisition issues. Work on governance committee issues. Work on USAO production issues. Work on data collection from FDIC sources
Fri	5/29/2009	6.75	540	3,645.00	Work on quality control issues related to loose files produced in response to USAO subpoena. Work on general ledger data identification and reporting. Work on data room access reporting
		<u>157.00</u>		<u>\$ 84,780.00</u>	

Washington Mutual, Inc. (83432)

Time Summary

Kamran

DAF

Day	Date	Time	Rate	Billings	Description
Fri	5/1/2009	5.25	\$ 540	\$ 2,835.00	Re-create the privilege key word list. Verify the internal counsel list for errors. Analyze the new Law story map for efficiency.
Tues	5/5/2009	12.00	540	6,480.00	Start work on creating a workflow for processing the electronic mail communications. Discuss ED data transfer with application support group. Work on obtaining a copy of the NetBackup catalog from the storage systems group.
Wed	5/6/2009	11.75	540	6,345.00	Work on the workflow for the loose file, hard drive and group shares. Test throughput of large-scale data from data exchange. Create a schedule for the transfer of enterprise data via the data exchange with application support group.
Thur	5/7/2009	10.50	540	5,670.00	Work on the equipment sizing and purchase for the electronic discovery effort. Work on the production workflow for hard copy documents. Create a database for task priority and monitoring. Go over the revised schedule of the Oracle-based application data transfer with the applications support group.
Fri	5/8/2009	7.25	540	3,915.00	Update the production workflow to take the exceptions into account. Followup on the electronic discovery equipment sizing. Discuss the NAS deployment into the Tukwila data center with application support group.
Mon	5/11/2009	12.50	540	6,750.00	Analyze the Asset Center data and perform validation testing. Work with the platform management DBA to add the hash values to the Oracle dump files for determining file download integrity. Work with the midrange systems team for deployment of the NAS device.
Tues	5/12/2009	13.25	540	7,155.00	Update the status document for the internal and external counsels. Discuss the feasibility of using image database of NetBackup to extract file level information. Work with the external counsel on fine-tuning the loose document work plan. Formulated the protocols for swapping the NAS devices at the Tukwila data center with the platform management team.
Wed	5/13/2009	11.75	540	6,345.00	Work with Onsite to acquire the old forensic images. Work on the subpoena request collection. Finalize details of the privilege review project and coordinate the project kick off.
Thur	5/14/2009	11.50	540	6,210.00	Work on the USAO request detailed work plan. Coordinate the delivery of sample image database and performed validity testing on it. Create a spreadsheet to track status of subpoena items.
Fri	5/15/2009	6.00	540	3,240.00	Attend the privilege review project kick off with vendor and the external counsel. Work with the storage management team to determine the logistics of transferring the NetBackup catalogs.
Mon	5/18/2009	15.50	540	8,370.00	Work on acquiring the NetBackup image database from the storage management group for transfer into WMI NetBackup environment. Reviewed senior management and key person interviews memos (created by the former external counsel) to determine if any new collection is needed. Research the documents designated HotDocs by the former WMI external counsel.
Tues	5/19/2009	10.25	540	5,535.00	Work on the key document analysis with the external counsel. Work on the workflow matrix for the electronic mail, loose file, hard drive and group shares. Followup on the electronic discovery equipment sizing. Work on the status update document.
Wed	5/20/2009	11.50	540	6,210.00	Research Intralinks environment for possible data conversion into a database format for easier reporting. Prepare Lextranet website for privilege document review by attorneys. Update the production workflow to take the exceptions into account. Discuss the NAS deployment into the Tukwila data center with application support group.
Thur	5/21/2009	10.00	540	5,400.00	Work on formulating the database field mappings and structure with the ediscovery vendor for the privilege review. Create a folder structure for key document analysis and move some documents into the appropriate folders.
Fri	5/22/2009	5.25	540	2,835.00	Converted some Intralinks data database format via an iterative process and ran sample reports. Work on getting the replacement drives for the failed ones in the NAS. Work on formalizing the NAS exchange protocol with mid-range systems group..
Tues	5/26/2009	7.75	540	4,185.00	Analyze the Intralinks data and create a master document listing. Work with the database management group to determine the hashing scheme for the transferred data. Researched the exclusion of several names from internal counsel list.
Wed	5/27/2009	6.50	540	3,510.00	Coordinate the ESI transfer with Integreon/Onsite. Work with the storage management group on ED & CHAMP data transfer.
Thur	5/28/2009	8.25	540	4,455.00	Work on the withheld documents pertaining to the CRC and board materials. Work with NDC on restoration of windows-based LTO2 tapes. Research extraction of the publication information from Intralinks indexes.
Fri	5/29/2009	8.50	540	4,590.00	Extract the admin activity report from Intralinks and import into Access. Work on the user audit report for Intralinks. Work on the master custodial database.
		<u>185.25</u>		<u>\$ 100,035.00</u>	

Washington Mutual, Inc. (83432)

Time Summary

Arnini

DAF

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Wed	5/6/2009	1.00	\$ 450	\$ 450.00	Work plan review and follow up.
Thur	5/7/2009	1.50	450	675.00	Review of recalibration analysis and qc to minutes and other documents
Fri	5/8/2009	0.50	450	225.00	Update of status presentation
Mon	5/11/2009	0.25	450	112.50	Update of budget for status presentation to GC.
Tues	5/12/2009	2.00	450	900.00	Update of summary of analyzes and materials, potential projects for Thursday conference call. Compilation of documents for new attorneys.
Wed	5/13/2009	3.00	450	1,350.00	Review of updated recalibration analysis and supporting documentation.
Thur	5/14/2009	4.50	450	2,025.00	Review of supporting documentation for changes in ALLL model and updated calibrations.
Fri	5/15/2009	5.50	450	2,475.00	Preparation of documents for Thursday conference call with new attorneys. Review of 70+ CRC Documents.
Mon	5/18/2009	4.00	450	1,800.00	Review of formulaic reserve and qualitative calculation of recalibration analysis
Tues	5/19/2009	3.00	450	1,350.00	Preparation of CRC documents for conference call with new attorneys
Wed	5/20/2009	2.00	450	900.00	Review of recalibration analysis and preparation of supporting documentation
Thur	5/21/2009	3.50	450	1,575.00	Review of CRC FAS 114 documents and compilation of summary of CRC Relevant 78
Fri	5/22/2009	1.50	450	675.00	Review of qualitative reserve documentation and support.
Tues	5/26/2009	4.00	450	1,800.00	Preparation of CRC documents for Conference Call with Attorneys. Review of analysis of qualitative and formulaic reserve analysis
Wed	5/27/2009	0.50	450	225.00	QC of analysis of qualitative reserve
		<u>36.75</u>		<u>\$ 16,537.50</u>	

Washington Mutual, Inc. (83432)

Time Summary

Engstrom

DAF

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Fri	5/29/2009	2.00	\$ 425	\$ 850.00	Created Chase employee Intralink summary schedules.

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>
Sun	5/3/2009	0.75	\$ 400	\$ 300.00	Reviewed an updated February Vendor Bill.
Mon	5/4/2009	0.50	400	200.00	Conference Call with external counsel.
Wed	5/6/2009	9.25	400	3,700.00	Reviewed the March Vendor Bill. Created memo detailing filters and search criteria for email searches. Find unsearchable documents and tag for potential further processing.
Thur	5/7/2009	9.75	400	3,900.00	Reviewed the Vendor bill for the Netbackup project. Gathered production statistics for external counsel. Worked on USAO production workflows. Followed up on equipment invoices with WMI billing.
Fri	5/8/2009	5.50	400	2,200.00	Conference call to discuss equipment sizing. Updated the equipment numbers to reflect the discussion. Downloaded files from the data exchange site related to application dumps.
Mon	5/11/2009	4.50	400	1,800.00	Updated equipment Visio diagram for the equipment powerpoint. Obtained pricing on different variations of equipment for the powerpoint. Hashed Data exchange files to verify that they were downloaded correctly.
Tues	5/12/2009	9.25	400	3,700.00	Called Symantec and explained the netbackup situation to legal and they will find a resource for us to move ahead. Created an FDIC image list from materials given to us along with details surrounding the FDIC imaging. Followed up with internal resources regarding what we export out of a Netbackup catalog from other jobs we have done. Deleted selected files from the data exchange site to make room for more.
Wed	5/13/2009	8.50	400	3,400.00	Developed requirements and project planning for a web front end for SQL for the NACR team. Call with external counsel to discuss loose file and hard copy processing. Researched the title(s) of a former WaMu employee. Created a sample of 100 OTS privileged emails for Wolfe to review.
Thur	5/14/2009	7.00	400	2,800.00	Conference call with Merrill to discuss the upcoming privilege review. Reconnected and brought online the Netbackup machine for further testing. Updated the workflows for loose file and hard copy processing.
Fri	5/15/2009	7.25	400	2,900.00	Participated in a webex related to the upcoming privilege review. Created the privilege production including metadata fields for Lextranet. Multiple phone calls and emails to Lextranet confirming different aspects of the load file to be sent.
Mon	5/18/2009	9.75	400	3,900.00	Made a copy of the Intralinks backup for Seattle. Participated in a conference call discussing legacy review codings. Worked with the vendor to create a review form for the review team. Participated in a project kickoff call with the review vendor. Performed MD5 hash analysis on the Data Exchange files downloaded to our server.
Tues	5/19/2009	7.50	400	3,000.00	Performed QC on the Loose File Loading. Performed a backup of the Law database. Performed a backup of the ED database files downloaded to date.
Wed	5/20/2009	8.75	400	3,500.00	Finished the Loose File Processing. Performed high level analysis regarding the business case for the usage of near dupe technology. Updating memos and counts regarding the processing of emails and loose files.
Thur	5/21/2009	9.50	400	3,800.00	Packing and sending equipment to the Seattle office. Imprtng the hard copies into Law. Created a detailed email to Josh regarding the project for mapping merrill tags to existing emails. Participated in training for the online review tool. Getting quotes on equipment purchases for ediscovery and processing needs.
Fri	5/22/2009	5.75	400	2,300.00	Performed additional searches on email and loose file processing. Ordering equipment for the database and ediscovery processing.
Tues	5/26/2009	10.75	400	4,300.00	Created a histogram of emails by custodian by month. Worked on keyword highlighting issues in the review tool. Extracting the contents of all archives and recrawling for deduplication purposes. Updating the Story map for E-Discovery.
Wed	5/27/2009	12.25	400	4,900.00	Repairing & updating the DT Search index for searching. Re running all searches with the new index to confirm the numbers. Responded to various e-discovery questions from internal counsel and members of the team.
Thur	5/28/2009	7.00	400	2,800.00	Created USAO production. Created Intralinks Disks. Worked on a process to validate the index on an ongoing basis. Helped with the SQL work of joining previously processed email attachments to the Law Database.
Fri	5/29/2009	6.75	400	2,700.00	Updated the histogram of emails to make requested changes.
		<u>140.25</u>		<u>\$ 56,100.00</u>	

Washington Mutual, Inc. (83432)

Time Summary

Griffith

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Fri	5/1/2009	8.25	\$ 400	\$ 3,300.00	Completed installation of Essbase trial. Began loading initial test cube for evaluation. Performed troubleshooting on Essbase calculation. Performed further review on USAO email search results statistics.
Sat	5/2/2009	9.00	400	3,600.00	Performed QC on USAO email searches performed in LAW.
Wed	5/6/2009	10.50	400	4,200.00	Reviewed LAW searching methodology documentation. Performed QC review of "Weil Reviewed" tagging on email search. Worked on tech hardware requirements for eDiscovery and data preservation hosting. Began expanding Finance Apps gaps/escalation process to other lines of business.
Thur	5/7/2009	11.50	400	4,600.00	Reviewed LAW processing methodology for loose files. Continued work on technology requirements and storage sizing for eDiscovery/data preservation. Provided additional copies of Weil Privileged documents CD for counsel review. Facilitated knowledge transfer for Corp Services application preservation effort.
Fri	5/8/2009	6.75	400	2,700.00	Reviewed equipment requirements draft. Coordinated data preservation efforts.
Sun	5/10/2009	3.50	400	1,400.00	Planning and analysis for GL upload validation.
Mon	5/11/2009	10.75	400	4,300.00	Participated in discussions to expand Finance data preservation wrapup approach to remaining industries and business functions. Planning for ediscovery around tax issues. Work on technical infrastructure equipment requirements and cost estimate.
Tues	5/12/2009	11.00	400	4,400.00	Held discussion regarding migration of Enterprise Finance Datamart requirements. Completed installation of Essbase and loading and calculation of sample cube. Discussed handling of WMMRC electronic data.
Wed	5/13/2009	10.00	400	4,000.00	Transferred ExchangeTrack backup tapes to WMI custody. Did troubleshooting on GL data upload. Participated in potential litigation analysis discussion. Planning and coordination of finance applications data acquisition. Discussed requirements for GUI for access to GL data.
Thur	5/14/2009	11.00	400	4,400.00	Performed further troubleshooting on GL data upload. Downloaded Hyperion Enterprise software for evaluation. Participated in email privilege review coordination with outside counsel and hosting vendor. Coordinated planning for data transfer of Essbase cubes. Revised technical infrastructure equipment requirements and cost estimates.
Fri	5/15/2009	7.75	400	3,100.00	Met with Tax regarding new GL data request. Coordinated data transfer for Frontier reports from SAR. Reviewed WGM notes from interviews of 20 hWaMu employees.
Mon	5/18/2009	13.00	400	5,200.00	Completed review of WGM interview notes of various hWaMu personnel. Setup WaMu Legal Team Sharepoint room. Performed troubleshooting on 2003-2005 GL data import. Worked on identification of GL source systems from 2008 data. Downloaded and verified Frontier reconciliation report sample. Followed up on Oracle Essbase/Enterprise licensing.
Tues	5/19/2009	9.00	400	3,600.00	Held followup call with Oracle regarding licensing. Extracted GL data for validation of Frontier Daily Posting report export. Performed debugging on 2005 GL data import format. Participated in legal conference call with outside counsel attorneys. Analysis of Hyperion MDM attributes to determine WMI preservation requirements.
Wed	5/20/2009	10.50	400	4,200.00	Performed troubleshooting on 2003 GL transactional data format. Participated in WMI Finance transition meeting. Began QC on loose files search in LAW for USAO. Followed up on Tax applications deliverables and timeline.
Thur	5/21/2009	11.00	400	4,400.00	Discussed Active Directory data use in ediscovery for certain custodians files. Finalized technology equipment purchase requirements and approval. Continued QC on loose files ediscovery (LAW search) for USAO. Initiated eDiscovery data collection for 6 custodians.
Fri	5/22/2009	7.00	400	2,800.00	Continuation of QC on loose files search for USAO.
Tues	5/26/2009	10.50	400	4,200.00	Met on handling of loose files for USAO production. Began validation of transferred GL data.
Wed	5/27/2009	15.75	400	6,300.00	Reviewed JPMC's transition/preservation requirements for AP application. Performed QC on production of loose files for USAO. Reviewed handling of container files (zip files). Identify and troubleshoot issues with fulltext search on repository.
Thur	5/28/2009	10.50	400	4,200.00	Completed QC on USAO production for loose files. Met with JPMC and hWaMu tech leads on AP application to understand requirements and verify alignment with WMI requirements. Met with hWaMu finance PM on status and timing for remaining apps under Finance line of business.
Fri	5/29/2009	6.75	400	2,700.00	Documentation of GL database fields and descriptions. Summarize USAO production QC results issues and lessons learned.
		<u>194.00</u>		<u>\$ 77,600.00</u>	

Washington Mutual, Inc. (83432)

Time Summary

Evans

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Wed	5/13/2009	8.20	\$ 400	\$ 3,280.00	Review of accounting system. Review and follow up pertaining to preservation of financials.
Thur	5/14/2009	2.80	400	1,120.00	Importing GL files, QCing record counts, Creating indexes.
Sat	5/16/2009	1.40	400	560.00	Work plan review and follow up.
Sun	5/17/2009	1.80	400	720.00	Determining correct layout for 2003-2005 GL Files, Importing 2002 and 2006-2008 GL files.
Mon	5/18/2009	3.30	400	1,320.00	General ledger review and follow up.
Tues	5/19/2009	2.40	400	960.00	Data import and review pertaining to accounting systems.
Wed	5/20/2009	2.10	400	840.00	Determining correct layout for 2003-2005 GL Files, QCing record counts, Creating indexes on 2002 and 2006-2008 GL Files.
Thur	5/21/2009	1.50	400	600.00	Review of accounting system. Review and follow up pertaining to preservation of financials.
Fri	5/22/2009	1.30	400	520.00	Download and preservation of financials.
Sat	5/23/2009	0.50	400	200.00	Creating indexes 2003-2005 tables, QCing Record counts.
Sun	5/24/2009	0.50	400	200.00	Creating indexes 2003-2005 tables.
		<u>25.80</u>		<u>\$ 10,320.00</u>	

Washington Mutual, Inc. (83432)

Time Summary

Shepard

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Wed	5/27/2009	2.75	\$ 400	\$ 1,100.00	Map Merrill processing results to LAW.
Thur	5/28/2009	4.25	400	1,700.00	Map LAW attachments to Merrill attachments for Rotella.
Fri	5/29/2009	6.50	400	2,600.00	Map Law processing results to LAW children.
		<u>13.50</u>		<u>\$ 5,400.00</u>	

Washington Mutual, Inc. (83432)

Time Summary

Beake

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Sat	5/23/2009	5.00	\$ 350	\$ 1,750.00	Created Chase employee Intralink summary schedules.
Sun	5/24/2009	<u>2.30</u>	350	<u>805.00</u>	Review and follow up pertaining to Intralink summary schedules.
		<u>7.30</u>		<u>\$ 2,555.00</u>	

Washington Mutual, Inc. (83432)

Time Summary

Baum

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Fri	5/22/2009	0.25	\$ 350	\$ 87.50	Research/Obtain Quotes for Oracle Server Licensing.

Washington Mutual, Inc. (83432)

Time Summary

Pride

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Mon	5/11/2009	2.00	\$ 300	\$ 600.00	Work plan review and follow up.
Tues	5/12/2009	7.50	300	2,250.00	Conducted a review of CRC detail included in the recalibration listing, combined CRC minutes and associated handouts, chronologically updated the recalibration list, reviewed data for goodness-of-fit and made adjustments to the listing.
Wed	5/13/2009	8.50	300	2,550.00	Compiled supporting documentation for the recalibration list, extracted and highlighted noted points per the recalibration list, and sought the detail in chronological order.
Thur	5/14/2009	7.25	300	2,175.00	Made adjustments/edits to the recalibration list, reviewed CRC handouts for additional information.
Mon	5/18/2009	9.50	300	2,850.00	Conducted a review of CRC detail included in the recalibration listing, made adjustments to the listing, and chronologically updated the recalibration list, reviewed data for goodness-of-fit .
Tues	5/19/2009	0.50	300	150.00	Research and reviewed CRC meetings' handouts for applicability to the recalibration listing.
Wed	5/20/2009	9.25	300	2,775.00	Research and reviewed CRC meetings' handouts for applicability to the recalibration listing. Added applicable handouts to the listing and made hard copies of them for the recalibration binders.
Thur	5/21/2009	5.25	300	1,575.00	Printing, binding, uploading of document, and administration support.
Fri	5/22/2009	2.50	300	750.00	Final review of and edits to the recalibration listing.
Mon	5/25/2009	1.75	300	525.00	Compiling and reviewing CRC reports.
Tues	5/26/2009	2.00	300	600.00	Compiling and reviewing CRC reports.
Wed	5/27/2009	1.25	300	375.00	Review and follow up pertaining to recalibration list.
		<u>57.25</u>		<u>\$ 17,175.00</u>	



ALVAREZ & MARSAL

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

June 22, 2009

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

INVOICE #: 83432 - 8

Tax Summary

SPECIAL SERVICES RENDERED
By Alvarez & Marsal

	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
Fees: 5/1 - 5/31/2009			

Tax (Federal, State & Local)

Total Fees by Person

Pedersen	119.10	\$ 670	\$ 79,797.00
Carreon	121.30	670	81,271.00
Green	129.80	550	71,390.00
Panisko	179.10	550	98,505.00
Philips	15.00	550	8,250.00
Hill	84.10	550	46,255.00
Peele	134.30	465	62,449.50
Beaudoin	24.80	465	11,532.00
Hoehne	102.00	465	47,430.00
Reiss	114.70	355	40,718.50
Prasad	112.50	355	39,937.50
Kellen Barry	128.50	355	45,617.50
Abad	147.60	355	52,398.00
Brand	111.40	220	24,508.00
Zheng	119.00	220	26,180.00
Luong	18.60	220	4,092.00
Hilgers	87.40	220	19,228.00
			<u>\$ 759,559.00</u>

Washington Mutual, Inc. (83432)

Time Summary

Pedersen

State & Local Tax

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Mon	5/4/2009	6.30	\$ 670	\$ 4,221.00	California settlement issues.
Tues	5/5/2009	7.70	670	5,159.00	POC process. California settlement issues.
Wed	5/6/2009	8.20	670	5,494.00	Prep and meeting for California settlement
Thur	5/7/2009	6.00	670	4,020.00	New 597/9100 discussion. Budget/planning analysis. Tax accounting issues.
Fri	5/8/2009	6.70	670	4,489.00	California settlement issues. New 597/9100 discussion.
Mon	5/11/2009	2.20	670	1,474.00	Sec. 597 election issue and follow up.
Tues	5/12/2009	5.10	670	3,417.00	Sec. 597 election issue and follow up.
Wed	5/13/2009	7.20	670	4,824.00	Tax accounting issue analysis. California settlement analysis/discussions. Compliance requirements analysis.
Thur	5/14/2009	5.70	670	3,819.00	Tax accounting issue analysis. California settlement analysis/discussions. Compliance requirements analysis.
Mon	5/18/2009	7.30	670	4,891.00	Basis study framework. California settlement issues. SALT compliance issues.
Tues	5/19/2009	6.10	670	4,087.00	Tax accounting issues. California settlement issues.
Wed	5/20/2009	7.40	670	4,958.00	Proof of claims. California settlement issues.
Thur	5/21/2009	5.30	670	3,551.00	Basis study framework. SALT compliance issues.
Fri	5/22/2009	4.10	670	2,747.00	California settlement issues
Mon	5/25/2009	7.10	670	4,757.00	Cal. 20% penalty issues.
Tues	5/26/2009	7.30	670	4,891.00	Vertex/Compliance issues. State POCs. California settlement numbers analysis.
Wed	5/27/2009	7.20	670	4,824.00	SALT tax accounting issues. Refund offset agreement/California letter issues. State POCs
Thur	5/28/2009	7.50	670	5,025.00	Refund offset agreement/California letter issues. SALT tax accounting issues.
Fri	5/29/2009	4.70	670	3,149.00	Refund offset agreement/California letter issues.
		<u>119.10</u>		<u>\$ 79,797.00</u>	

Washington Mutual, Inc. (83432)

Time Summary

Carreon

Federal Tax

Day	Date	Time	Rate	Billings	Description
Fri	5/1/2009	1.80	\$ 670	\$ 1,206.00	Budgetary review and resources/staffing discussion of compliance project
Wed	5/6/2009	4.80	670	3,216.00	Weekly activity calls; weekly call with attorneys. Weekly IDR call; Review of certain IDR responses. Discussions on response and various strategies.
Thur	5/7/2009	2.40	670	1,608.00	Discussion concerning 597 election. Call regarding resources and methodology for tax acct'g project.
Fri	5/8/2009	5.10	670	3,417.00	Review of certain tax projects. Analysis concerning an election under 597. Review of certain IDR responses. Internal weekly discussion of tax acct'g project; Discussion with certain creditor's advisors.
Sat	5/9/2009	7.70	670	5,159.00	Internal weekly project status meeting; bi-weekly call with other Bk advisors; budgetary discussion. Discussion and analysis regarding 597 election. Update on tax acct'g project. Analysis concerning response to complaint.
Sun	5/10/2009	7.70	670	5,159.00	Internal quality-control update. Discussion and analysis regarding 597 election.
Mon	5/11/2009	6.20	670	4,154.00	Discussions regarding various tax project flow. Preparation and analysis for advisor meeting concerning 597 election. Weekly call on IDR process. Update on tax acct'g phase II.
Tues	5/12/2009	9.00	670	6,030.00	Advisor meeting concerning a 597 election and related preparation
Wed	5/13/2009	6.80	670	4,556.00	Update call with WMI management team. Discussions and recap of advisor meeting on 597 election. Calls concerning certain audit-related matters. Weekly update call on tax acct'g phase II. Discussion of federal PoC process.
Thur	5/14/2009	3.90	670	2,613.00	Weekly tax project update call; Discussion of certain IRS process issues. Analysis concerning 597 election. Discussions concerning tax compliance project and possible next steps.
Mon	5/18/2009	6.20	670	4,154.00	Various weekly update calls with internal and external teams. Review of unresolved issues from 2001-2003 cycle. Analysis concerning 597 election. Weekly IDR call; strategic alternative discussion of certain audit/litigation issues. Status update of phase II analysis
Tues	5/19/2009	8.00	670	5,360.00	Internal discussions on project workflow and resource allocation. Prep for attorney-advisor meeting (including technical review). Various discussions regarding planning and implementation of the compliance project. Discussions of IRS position on the PoC.
Wed	5/20/2009	8.00	670	5,360.00	Attorney-advisor meeting concerning certain audit/litigation issues.
Thur	5/21/2009	6.90	670	4,623.00	Weekly update meeting (A&M). Review of attorney-advisor meeting (including to-do items, technical follow-up items). Follow-up discussion on phase II methodology. Discussions of IRS position on the PoC.
Fri	5/22/2009	10.00	670	6,700.00	Review and revise memo concerning section 597 and related issues. Various calls concerning certain audit/litigation issues; discussion on upcoming IRS meeting.
Tues	5/26/2009	4.80	670	3,216.00	Weekly update calls. Weekly IDR call; preparation for IRS meeting. Update discussion with restructuring team; call with tax team. Discussion concerning staffing resources.
Wed	5/27/2009	8.00	670	5,360.00	IRS meeting to discuss resolution of remaining open items and related preparation. Analysis regarding the IRS PoC.
Thur	5/28/2009	6.00	670	4,020.00	Review of certain tax projects. Advisor call to discuss certain strategic alternatives. Tax team meeting to discuss project timeline and deliverable. Review and analysis of certain technical and factual considerations.
Fri	5/29/2009	8.00	670	5,360.00	Review and analysis of certain technical and factual considerations.
		<u>121.30</u>		<u>\$ 81,271.00</u>	

Washington Mutual, Inc. (83432)

Time Summary

Green

State & Local Tax

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Fri	5/1/2009	6.00	\$ 550	\$ 3,300.00	Review of CA settlement offer. Unclaimed property, discuss transfer of information and funds with JPM. Review of employee lawsuit. NYC notice - discuss position with legal council on warrant removal. TX withdrawal forms.
Mon	5/4/2009	7.20	550	3,960.00	Review of B&R objections related to JPM property and loans. Review of outstanding audits, relation to POC process, status and deadlines. CA audit review of agreement and closing statement and strategy.
Tues	5/5/2009	9.50	550	5,225.00	Finance updates, discuss change of control and read lawsuits and news articles. Unclaimed property 1031 claims and processing of claims. CA audit prep for meeting. Review of docs sent to CA auditor. TX withdrawal forms. Research into MO withdrawal and AZ filings for tax clearance. POC updates, review of IRS claim status and strategy. NYC rent tax claims. Superseded claims for omnibus objections.
Wed	5/6/2009	9.00	550	4,950.00	CA meeting to discuss settlement option, May 31 underpayment penalty, BK specific consequences.
Thur	5/7/2009	9.80	550	5,390.00	TX withdrawal, AZ forms - review. Review of mail sent from JPM. Notice regarding CA filing for 2005. Unclaimed property additional claims. Process review regarding historical information and current info. Strategy discussion regarding project review and resources. Review of 597 PowerPoint by KE. CA combined return inclusion of the REIT. Review of minimum tax and R7 listing. Review of audit correspondence sent from Christy related to CO and ME.
Fri	5/8/2009	5.40	550	2,970.00	Calculations to estimate exposure. Research into rent tax and corp income tax claims made by NYC. Priority vs. gen unsecured research.
Mon	5/11/2009	6.50	550	3,575.00	B&O assessment - review of audit workpapers. Change of address confirmation sent to DOR. Payment of assessment, review of interest and penalty waiver language. Draft email documenting B&O separate company liability. Review of NYC rent tax and applicability to WMI.
Tues	5/12/2009	8.60	550	4,730.00	POC updates on progress and process. Review of priority vs. general unsecured tax claims rules and review of analysis on specific claims - IRS, OR and CA. Research into SOL waivers and extensions and jurisdictions with outstanding audits. finance update. Change in control issues and tax implications. Review of unclaimed property claims and records related to funds held in CA by 1031.
Wed	5/13/2009	8.20	550	4,510.00	POC estimate of outstanding tax claims. Review of CA audit report and settlement discussion. Review of 2004-2005 exposure calculation and NOPAs. Review of payroll taxes accrued and paid and the schedule provided by Branch Richards.
Thur	5/14/2009	8.20	550	4,510.00	Research into extraordinary gain treatment for amounts received as a result of litigation are they subject to B&O. Refund opportunities for WMI. City of Seattle process and evaluation of risks associated with contacting the city. Unclaimed property claims, review and sign. CA exposure calculations related to 5/31/09 understatement penalty. Apportionment calculations and review of the unitary classification made for certain entities.
Fri	5/15/2009	7.30	550	4,015.00	Washington claim, evaluate entities amounts are associated with. Draft of document to establish separate liability and separate entitlement for amounts due from the state. Review of E&P adjustments and CA treatment. Rapid American case, examine language and position of the FTB with regard to subsidiary sales and the resulting gain. Keystone - review of applicable law related to lawsuits and settlements. Review of partial order. Read through city of Seattle investment deduction law and compare to WA state law.
Mon	5/18/2009	11.30	550	6,215.00	Review of WA audit schedules. Confirm audits and assessments and refunds with JPM tax group. Review of TN claim. Update on IRS POC and settlement discussions. Preliminary review of filing attestation and payroll documents. CA protest letter for Hawthorne - review of protest letter and request for settlement. Revisions to max exposure calculation for 5/31 penalty issue. Review of 2004-2005 exam MOR - prep of footnotes for MOR 4. Review of position income tax provision; review of extension filings. Review accrual and payment numbers on the columnar schedule. B&O explanations and sales/use tax notes. CA proof of claim - review of NOPA schedules for 2001-2003 appeals, reconcile RAR returns to revised NOPAs due to appeals issues. Review of CA proposed legislation related to settlement and appeals items. Budget review and calculations. FTE calcs. Review of unclaimed property documentation related to exchange company.
Wed	5/20/2009	10.00	550	5,500.00	Review of RIC consent dividend issues and write up. CA settlement, amended return procedures. Review of settlement agreement. MO and AZ withdrawal issues. Review Seattle B&O and license tax requirements and investment income rules. Research exclusions applicability to banks and if WMI qualifies as a bank. MOR - change income tax provision for state extension payments. Modify footnotes.
Thur	5/21/2009	8.60	550	4,730.00	Review draft MOR. Review of claim filed against the FDIC and disallowance and complaint. Research NYC rent tax and WMI activity in NY and NYC. Review of the claim filed by the FDIC against WMI and the unliquidated tax specific portions. Review of consent dividend write
Fri	5/22/2009	1.80	550	990.00	Review of settlement agreement. Considerations for netting and refund release. FL unclaimed property, discuss CD contents with the auditor.
		<u>129.80</u>		<u>\$ 71,390.00</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>
Fri	5/1/2009	6.30	\$ 550	\$ 3,465.00	Review 2007 GL segment download for mapping analysis; provision workpaper analysis re: bifurcations of expense.
Sun	5/3/2009	3.10	550	1,705.00	Review budget, timesheet analysis, file updates.
Mon	5/4/2009	8.40	550	4,620.00	Progress review of data mapping of current analysis years; meetings re: review and detailed understanding of "Bucket One" status.
Tues	5/5/2009	8.90	550	4,895.00	Meetings re: mapping of 07 & 08, data review of current analysis, continued discovery of provision process re: understanding of allocations.
Wed	5/6/2009	9.10	550	5,005.00	Conference calls re: tax accounting overall update, and particulars of JPMChase response and Bucket One items; meetings re: 07 & 08 mapping analysis; JPMChase documents first-look review.
Thur	5/7/2009	9.30	550	5,115.00	Meetings re: engagement planning on JPMChase response to tax findings; stage one of detailed review of GL downloads, leadsheets, and reference materials provided by JPMChase.
Fri	5/8/2009	7.10	550	3,905.00	Continued stage one review of details provided by JPMChase re: tax receivable, including analysis of methodology utilized, reference materials supporting conclusions, and overall validity.
Sun	5/10/2009	3.10	550	1,705.00	Review JPMChase materials, cross-reference cash payments with GL sampling.
Mon	5/11/2009	8.80	550	4,840.00	Meetings and conference call regarding JPMChase response; develop reconstruct application for critical analysis of response; review taxable income calcs.
Tues	5/12/2009	8.50	550	4,675.00	Meetings regarding detailed workplan development and application of GL components for analysis; review JPMChase response and develop critical analysis strategies.
Wed	5/13/2009	8.80	550	4,840.00	Meetings re: JPMChase response and WMI strategies for rebuttal. Update meetings on tax accounting; detailed analysis of Company GL data and matrix planning.
Thur	5/14/2009	7.10	550	3,905.00	Developing rollforward model to track components of GL payable; review documentation for 2005-2008 for completeness and applicability.
Fri	5/15/2009	9.40	550	5,170.00	Prepare working model of Company 2 annual GL federal payable matrix; review related T-drive and GL data for use in matrix. updated budgeting schedules; review billing matrix; budget following week.
Sat	5/16/2009	3.20	550	1,760.00	Review timesheet details; budget detail matrix update.
Sun	5/17/2009	2.90	550	1,595.00	Budget analysis, timing matrix, work plan review for upcoming week.
Mon	5/18/2009	8.30	550	4,565.00	Analysis of JPMChase taxable income calculations, GL mapping of Company 70 acct 51800, update open items list.
Tues	5/19/2009	8.80	550	4,840.00	Meetings regarding status and updates of JPMChase progress; analysis of Company 70 and Company 2 GL download matrix, taxable income updates; strategy meetings on response potential
Wed	5/20/2009	8.20	550	4,510.00	Conference calls and meetings regarding JPMChase response and on-going analysis; Company 70 review of payable to determine intercompany balance; work plan review; review cash tracking through GL pivots.
Thur	5/21/2009	7.60	550	4,180.00	Analysis of Company 2 account balances to determine interco payable/receivable; review of cash tracing progress; updates on taxable income re-engineering; prep for creditor's committee call.
Fri	5/22/2009	8.20	550	4,510.00	Cash tracing analysis; conference calls re: status and methodology review; conference calls re: creditor committee call; meetings regarding taxable income matrix; update cash GL analysis with regard to JPMChase work stream.
Sun	5/24/2009	4.60	550	2,530.00	Review cash payment history; trace cash accounting transactions for 2000 and 2001 tax years; comparison with JPMChase study.
Mon	5/25/2009	6.90	550	3,795.00	Analysis of cash account of 2000-2002 tax years, detail review of JPMChase study with updated findings.
Tues	5/26/2009	9.30	550	5,115.00	Meetings and conference calls regarding updated findings and progress; review cash tracing analysis; review tax liability re-engineering summary; budget reviews.
Wed	5/27/2009	9.80	550	5,390.00	Analysis of stock option deduction benefit; tracing tr workpapers and GL history of option benefit; cash tracing review of 2003-2004.
Thur	5/28/2009	3.40	550	1,870.00	Meeting, discussions and analysis of tax accounting workplan; update cash payment matrix summary.
		<u>179.10</u>		<u>\$ 98,505.00</u>	

Washington Mutual, Inc. (83432)

Time Summary

Phillips

Federal Tax

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Mon	5/18/2009	1.50	\$ 550	825.00	Review of available state tax return workpapers from 2007 and review of 2007 tax returns for purposes of drafting detailed 2008 state return information request (apportionment/state adjustments/combined reporting groups). Preparation of state information request and state project workplan.
Wed	5/20/2009	2.50	550	1,375.00	Review of available state tax return workpapers from 2007 and review of 2007 tax returns for purposes of drafting detailed 2008 state return information request (apportionment/state adjustments/combined reporting groups). Preparation of state information request and state project workplan.
Thur	5/21/2009	3.00	550	1,650.00	Preparation of state information request and state project workplan. Discussions/planning with respect to California's unique requirements for inclusion of group members with partial tax years in one or more combined reports.
Fri	5/29/2009	4.50	550	2,475.00	Reviewed and analyzed a significant number of 2007 WaMU & subsidiaries state workpapers, returns, and methodologies to prepare for the 2008 state tax compliance project. Prepared detailed information request for state income tax purposes.
Sun	5/31/2009	3.50	550	1,925.00	Reviewed and analyzed a significant number of 2007 WaMU & subsidiaries state workpapers, returns, and methodologies to prepare for the 2008 state tax compliance project. Prepared detailed information request for state income tax purposes.
		<u>15.00</u>		<u>\$ 8,250.00</u>	

Washington Mutual, Inc. (83432)

Time Summary

Hiii

Federal Tax

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Tues	5/5/2009	4.50	\$ 550	\$ 2,475.00	Tax accounting planning meeting - discussed allocation of tax payments, deliverables, and review of data provided by JPMC. Planning and discussions regarding scope and timing of compliance work.
Wed	5/6/2009	3.80	550	2,090.00	Call to follow up on previously discussed tax accounting planning as well as additional JPMC follow up items. Follow up with compliance team and research on various compliance requirements.
Tues	5/12/2009	1.70	550	935.00	Discussions and follow up related to tax return filings and requirements. Discussions regarding status of project and expected deliverables.
Wed	5/13/2009	2.30	550	1,265.00	Call regarding status of tax accounting project, analysis of individual conclusions, and related follow up. Management of overall compliance project, analysis of software requirements, information to be provided by JPM.
Thur	5/14/2009	2.30	550	1,265.00	Discussions and correspondence related to overall timing of project, software requirements, coordination with team members, and analysis of individual contributions.
Fri	5/15/2009	3.10	550	1,705.00	Management of compliance project, additional discussions and correspondence related to overall timing of project, software requirements, coordination with team members, and analysis of individual contributions.
Tues	5/19/2009	10.10	550	5,555.00	Tax accounting meetings and assistance with tax reconciliations and review. Tax accounting update meeting to review JPM data prepared by KPMG. Tax compliance planning, determining software requirements, reallocation of staff, and discussions of information requests.
Wed	5/20/2009	8.90	550	4,895.00	Transition of work previously performed on tax accounting project - analysis of JPM/KPMG data. Review of work performed on tax accounting project - analysis of JPM/KPMG data.
Thur	5/21/2009	6.40	550	3,520.00	Discussions and review of work performed on tax accounting project - analysis of JPM/KPMG data. Planning and analysis of 2007 and 2008 tax compliance information.
Fri	5/22/2009	6.40	550	3,520.00	Review of tax accounting project work, discussions with management, and analysis of JPM/KPMG data
Tues	5/26/2009	12.70	550	6,985.00	Review of tax accounting findings, adjustments to schedules provided by JPM, discussions with staff regarding changes, and adjustments to current findings.
Wed	5/27/2009	7.50	550	4,125.00	Discussions with Ed regarding compliance request and correlating updates with management. Review of tax accounting findings, adjustments to schedules provided by JPM, discussions with staff regarding changes, and adjustments to current findings.
Thur	5/28/2009	9.40	550	5,170.00	Update meeting with internal management, adjustments to summary schedules and review of work performed by KPMG.
Sat	5/30/2009	3.20	550	1,760.00	Review of work performed by staff pertaining to KPMG schedules and related follow up.
Sun	5/31/2009	1.80	550	990.00	Work plan review and follow up.
		<u>84.10</u>		<u>\$ 46,255.00</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>
Fri	5/1/2009	5.10	\$ 465	\$ 2,371.50	Reviewing template to track down federal tax liabilities, org chart and sub-group testing for proper liability calculations.
Mon	5/4/2009	8.40	465	3,906.00	Review of IRS information document request 57; continued research regarding mark to market rules addressed in information document requests 55. Redesigning template to track down federal tax liabilities, org chart and sub-group testing for proper liability calculations for the 2007 tax period.
Tues	5/5/2009	6.50	465	3,022.50	Redesigning template to track down federal tax liabilities, org chart and sub-group testing for proper liability calculations for the 2007 tax period.
Wed	5/6/2009	9.10	465	4,231.50	Reviewing jpm tax documentation and developing review strategy.
Thur	5/7/2009	10.40	465	4,836.00	Final review and processing of information document request 57. Reviewing jpm tax documentation with a focus on the 2007 federal tax liability.
Fri	5/8/2009	6.80	465	3,162.00	Reviewing jpm tax documentation, developing tasks listing and work plan, resource planning.
Mon	5/11/2009	8.60	465	3,999.00	Reviewing open IRS information requests and general irs exam planning, strategy discussions. Testing jpm workproduct for the 2007 period to a&m work product; reviewing sub-groupings, tax liabilities and intercompany settlements for the 2007 period.
Tues	5/12/2009	9.10	465	4,231.50	Reviewing sub-groupings, tax liabilities and intercompany settlements for the 2006 period as well as tracing the cash movement
Wed	5/13/2009	11.00	465	5,115.00	Creating the groundwork to reference the jpm data; reviewing the sub-groupings, tax liabilities and tracing cash movement for the 2008 period. Project planning, scheduling, and strategy meeting.
Thur	5/14/2009	10.00	465	4,650.00	Reviewing sub-groupings, tax liabilities and intercompany settlements for the 2005 period as well as tracing the cash movement
Fri	5/15/2009	8.00	465	3,720.00	Reviewing the final version of the response to IRS information document request number 63. Gathering documentation to support 2007 federal settlements and recalculating the state tax deductions by separate co to determine appropriate benefit of deductions.
Mon	5/18/2009	10.60	465	4,929.00	Reviewing kpmg tax sharing analysis for the 2007 tax period and comparing that analysis to internal findings. Reviewing outstanding irs information requests, researching technical issues to develop response to idr 55, and meeting with the exam team to discuss the current open items and the team's plans to issue additional information requests.
Tues	5/19/2009	11.90	465	5,533.50	Analyzing kpmg methodology for purposes of understanding the process and identifying key assumptions and/or steps that were missing from the process; reviewed the inventory of documentation provided in the kpmg workpapers and reviewed the referencing and tracing of their calculations.
Wed	5/20/2009	12.50	465	5,812.50	Formally auditing the kpmg ca tax calculations including the analysis of allocation and apportionment; strategizing and comparing bucket one analysis to kpmg's summary analysis; reviewing 2004 - 2006 tax sharing as settled.
Thur	5/21/2009	5.20	465	2,418.00	Continued review of tax sharing settlements prepared to evaluate accuracy of federal tax allocations for the 2004 - 2006 period. project planning and resource needs evaluation.
Fri	5/22/2009	1.10	465	511.50	Discussing the latest findings in the jpm tax sharing analysis.
		<u>134.30</u>		<u>\$ 62,449.50</u>	

Washington Mutual, Inc. (83432)

Time Summary

Beaudoin

Federal Tax

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Mon	5/4/2009	1.50	\$ 465	\$ 697.50	Agenda and conference call for Vertex software implantation and training.
Thur	5/7/2009	0.30	465	139.50	Internal call with A&M personnel to discuss status and next steps.
Thur	5/14/2009	1.00	465	465.00	Conference call with A&M personnel to discuss project status and budgeting. Discussions with A&M and Vertex personnel regarding software licensing.
Fri	5/15/2009	2.50	465	1,162.50	Start creation of compliance workplan. Review of compliance fee splits.
Mon	5/25/2009	1.00	465	465.00	Create WMI workplan template for federal and SALT. Contact Vertex representatives to communicate changes to licensing agreement.
Tues	5/26/2009	4.75	465	2,208.75	Finalize WMI workplan template for federal and SALT. Conference call with Vertex to discuss license changes and timing.
Wed	5/27/2009	3.75	465	1,743.75	Review 2007 tax workpapers and returns, begin preparation of initial client assistance request.
Thur	5/28/2009	5.50	465	2,557.50	Review 2007 tax workpapers and returns, begin preparation of follow-up detailed client assistance request. Call with Vertex to communicate changes to license addendums.
Fri	5/29/2009	4.50	465	2,092.50	Update WMI workplan, revisions to initial client assistance request. Call with Vertex sales representative, coordinate conference call to discuss changes to license agreement.
		<u>24.80</u>		<u>\$ 11,532.00</u>	

Washington Mutual, Inc. (83432)

Time Summary

Hoehne

Federal Tax

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Mon	5/11/2009	8.40	\$ 465	\$ 3,906.00	Review K&E Slides and Weil slides re worthless stock deduction and Section 597, draft worthless stock memo, discussion with James Carreon. Discussion with Brandon Peele re project database, review E&Y E&P study.
Tues	5/12/2009	8.20	465	3,813.00	Discussion with Kelly Green re 597 Election, conference call re Evaluation of 597 Election (and worthless stock deduction and NOL), review abandonment regulations for worthless subs. Review E&Y E&P study, review project database, review M&A activity of WMI.
Wed	5/13/2009	8.30	465	3,859.50	Research -19 regs (excess loss account) re worthless stock deduction, draft worthless stock memo, discussion with Jim Carreon re 597 memo. Review org charts, Form 851s and 10Ks to assess subsidiary activity for WMI and WMB; review EY E&P Study.
Thur	5/14/2009	7.20	465	3,348.00	Draft Section 597 Memo, research Unified Loss Rule under -36 Regs and refund rules, discussion with Jim Carreon re 597 memo.
Fri	5/15/2009	7.50	465	3,487.50	Draft Section 597 Election with Unified Loss Rule implications, review Weil and K&E 597 Slides. Review 10Ks re: M&A Activity for basis study.
Mon	5/18/2009	6.70	465	3,115.50	Draft Section 597 Memo including Worthless Stock Deduction, discussion.
Tues	5/19/2009	9.10	465	4,231.50	Draft Section 597 Memo including Worthless Stock Deduction, review Weil slides on 597, review tax sharing agreement. Review E&Y E&P Study, review list of significant transactions.
Wed	5/20/2009	8.30	465	3,859.50	Draft of Section 597 Memo including Worthless Stock Deduction, discussion. Compile list of acquisitions since 1994, review 10Ks, review -32 regulations.
Thur	5/21/2009	8.40	465	3,906.00	Draft Section 597 Memo including Worthless Stock Deduction, review Weil and K&E slides on 597, research Unified Loss Rules. Review E&Y E&P Study, discussion with Jim Carreon re -32 regs.
Fri	5/22/2009	1.60	465	744.00	Review Basis Adjustment Regulations, review E&Y E&P Study.
Tues	5/26/2009	7.20	465	3,348.00	Review E&Y EP Study and memos, compile list of major acquisitions by WMB, review adjustments to determine basis.
Wed	5/27/2009	2.30	465	1,069.50	Determine tax status of major acquisitions, review regulations re tax-free mergers on stock basis.
Thur	5/28/2009	8.70	465	4,045.50	Compile list of subsidiaries based on org charts and Form 851s.
Fri	5/29/2009	7.20	465	3,348.00	Determine tax implications of mergers, dissolutions, transfers of assets and liabilities of WMB subsidiaries. Discuss with Jim Carreon re stock basis of tax-free mergers and acquisitions.
Sat	5/30/2009	2.90	465	1,348.50	Determine tax implications of mergers, dissolutions, transfers of assets and liabilities of WMB subsidiaries.
		<u>102.00</u>		<u>\$ 47,430.00</u>	

Washington Mutual, Inc. (83432)

Time Summary

Reiss

State & Local Tax

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Mon	5/4/2009	7.20	\$ 355	\$ 2,556.00	Review of incoming mail. Review of prepared Texas withdrawal forms. Review of claims objecting to. Review of nature of outstanding claims. Review of and updates to research matrix for HI, TN.
Tues	5/5/2009	7.10	355	2,520.50	Review of incoming mail. Call to discuss winding down of WaMu 1031 in various states. Finalized and prepared for the mailing of the Texas withdrawal forms. Discussions regarding withdrawal of HF Ahmanson. Weekly meeting to discuss all POC updates. Discussions regarding treatment of Broward County, NYC, TN, OH POCs. Review of Montana research.
Wed	5/6/2009	7.10	355	2,520.50	Review of REIT entities included in CA unitary group. Review of tax paid for years 2000-2007. Review of California settlement offer. Discussions regarding withdrawal of HF Ahmanson from Missouri and WaMu 1031 from Arizona. Review of procedure related to both. Review of bankruptcy code for purposes of determining the priority lookback period and the bifurcation of priority and non-priority years.
Thur	5/7/2009	7.20	355	2,556.00	Review of incoming mail. Discussions regarding same. Review of updates to tracker. Review of 2000-2007 California returns and compilation of summary matrix for REIT activity. Updates to POC binder and corresponding objection memos. Created index for binders. Delivered binders to restructuring group. Discussions regarding Alaska combination.
Fri	5/8/2009	6.60	355	2,343.00	Review of MO withdrawal process. Research related to HF Ahmanson dissolution date. Review of summary matrix and updates with NM research. Discussions regarding FTB meeting and settlement agreement. Review of bankruptcy code for priority treatment of tax claims and discussions regarding same. Application of code to FTB POC. Discussions regarding estimate of allowable POCs.
Mon	5/11/2009	7.40	355	2,627.00	Review of tracker for notices necessitating a response. Review of California audit notices. Review of incoming notices. Call to discuss treatment of tax claims from various years, including OR, CA, IRS. Review of said claims for purposes of determining if classification is correct. Review of amended OR claim. Discussions with JPM regarding CCBI and Hawthorne audits. Discussions regarding other ongoing audits. Call with MO DOR regarding tax clearance certificate. Review of state refund receivables log for purposes of determining whether 2002 and 2007 CO refunds have been received/recorded.
Tues	5/12/2009	8.10	355	2,875.50	Review of tax assessment from WA DOR. Correspondence with WMI regarding check request for assessment. Correspondence with Braco regarding status of payroll reports. Review of IRS, OR, FTB POCs for purposes of determining if proper treatment applied to claim. POC meeting to discuss latest development in all claims. Review of CA denominator analysis for 2000-2007. Discussions regarding REIT entity inclusion in combined group. Review of prepared 2004-2005 CA estimate. Discussions and correspondence regarding the Missouri tax clearance form for HF Ahmanson.
Wed	5/13/2009	2.80	355	994.00	Correspondence with JPM regarding dated notices received from CA and TX. Meeting to discuss CA estimate and inclusion of NOPAs in CA apportionment. Review of REIT entities included in CA return for 2000-2007. Correspondence regarding check needed for WA B&O assessment. Picked up check from WMI.
Mon	5/18/2009	8.60	355	3,053.00	Discussions regarding timing of responses to CA notices. Review of tracker for purposes of reminding group about upcoming responses due. Review of case law and technical guide regarding E&P and stock basis. Discussions with group regarding project overview and timing and specific SALT issues and strategy. Review of April payroll data and B&O/SUT data. Compiled MOR 4 and reviewed corresponding footnotes. Compiled April filing attestation. Discussions regarding limitation and remaining tax claims. Discussions regarding analysis of 69R3 and 99R for purposes of determining appropriate CA calculation for 01-03.
Tues	5/19/2009	3.70	355	1,313.50	Review of incoming mail. Correspondence with Braco regarding April payroll payments. Updates to filing attestation. Review of CA audit years 01-03 related to NOPAs 69R3 and 99R. Review of TN, PA, NE POCs.
Wed	5/20/2009	7.40	355	2,627.00	Review of mail and updates to tracker. Review of AZ and MO responses from respective DORs. Updates to MOR 4 with respect to income tax footnote and state tax payment. Review of CA response regarding CCBI. Preparation of response for mailing. Review of remaining POCs. Discussions regarding various state filings, extension filings, and related documents.

Washington Mutual, Inc. (83432)

Time Summary

Reiss

State & Local Tax

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Thur	5/21/2009	8.00	355	2,840.00	Review of incoming mail and notices. Review of FDIC POC. Discussions regarding WV POCs. Review of CA rejection of injunction regarding 20% penalty. Review of Letter of Assumption to be sent to Arizona DOR. Review of letter to MDOR. Review of corresponding SOS procedures. Work related to status of 2002 Amended Return refund check.
Fri	5/22/2009	4.80	355	1,704.00	Updates to POC register. Review of various objection memos. Review of entity EINs and mergers and f/k/a classifications. Calls and correspondence with OH DOT regarding proof of claim and request for support from auditor. Discussions regarding withdrawal process for MO and AZ. Revisions to corresponding letters to those jurisdictions.
Tues	5/26/2009	8.20	355	2,911.00	Review of correspondence tracker for purposes of determining notices requiring responses. Review of CA notices due 5/31. Review of incoming notices. Correspondence with JPM regarding responses to dated notices received in May. Review of said responses. Review of tracker and outstanding POCs. Weekly POC meeting. Discussions regarding CA/IRS claims. Review of updates to register. Discussions with CO DOR regarding filed 2002 amended return and request for refund. Correspondence with JPM regarding same. Discussions regarding content and preparation of statement to accompany re-filed amended 2002 return.
Wed	5/27/2009	8.00	355	2,840.00	Research related to legislation introduced to suspend the 20% penalty on large corporate understatement of tax. Review of and updates to POC register. Review of incoming notices. Review of correspondence sent to group. Call with CA FTB regarding notice sent to WaMu 1031 for failure to file 2005 tax return. Correspondence with WMI related to WaMu 1031 Exchange withdrawal from Texas. Discussions regarding CO amended return. Review of response to CO DOR regarding re-filing of amended return. Discussions regarding proper approach to researching CA adoption of 1502/312 for basis study calc.
Thur	5/28/2009	8.40	355	2,982.00	Call with WA Employment Security Department regarding notice to WaMu 1031 for failure to file Q1 Unemployment Insurance Tax Report. Corresponding updates to mail tracker. Discussions with the Colorado DOR regarding WMI's CO account #. Finalized letter to DOR for 2002 amended return filing and prepared for mailing. Discussions related to and review of KPMG workpapers for 2001-2002 state income tax deductions taken on federal return. Review of statements accompanying federal returns as filed. Correspondence with OH auditor regarding POC. Review of WV POC and discussions regarding merger dates for various entities. Review of objection memos. Review of CA Form 3581 for purposes of requesting refunds to offset liabilities generated from amended returns. Finalized MO withdrawal form and letter and prepared for mailing.
Fri	5/29/2009	4.10	355	1,455.50	Call and subsequent correspondence with OH auditor regarding POC filed against WMI. Review of supporting documentation provided by auditor. Review of objection memo. Discussions regarding support to include in file. Updates to electronic files.
		<u>114.70</u>		<u>\$ 40,718.50</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>
Fri	5/1/2009	5.80	\$ 355	\$ 2,059.00	Review Seattle returns and determine if any refund opportunities exist. Follow up matters for unclaimed property in PA; collect info for MO tax clearance certificate
Mon	5/4/2009	6.10	355	2,165.50	Track down MO returns to collect information needed for tax clearance certificate. Review forecasts for upcoming unclaimed property filings and determine workplan for fall filings
Tues	5/5/2009	5.90	355	2,094.50	Collect federal and state FIN 48 documents. Research Seattle treatment of investment interest; review historical returns to determine if deduction was taken or not and if a refund position exists
Wed	5/6/2009	6.10	355	2,165.50	Call auditor in PA to discuss status of response that was mailed addressing notice issued by PA. Review WMI Seattle returns to determine if refund positions exists regarding deduction of investment interest.
Thur	5/7/2009	6.20	355	2,201.00	Discuss file transfer process with WMI regarding historical unclaimed property filings. Review 2 refund claims and prepare packet to send, including cover letter, and check payment
Fri	5/8/2009	3.50	355	1,242.50	Discuss with IT the process for transferring confidential unclaimed property files; set up data room and instruct WMI on file transfer methodology; review claim for refund from 1 customer in CA, draft cover letter, process payment, and assemble packet for unclaimed property refund
Sun	5/10/2009	2.20	355	781.00	Review modifications made to response on NYC tax warrant letter. Revise response and prepare attachments for submission to NYC.
Thur	5/14/2009	7.20	355	2,556.00	Review unclaimed property workpapers and draft questions regarding process transition
Fri	5/15/2009	7.80	355	2,769.00	Review April income numbers for WMI. Prepare B&O tax workbook showing B&O tax liability for April. Discuss City of Seattle tax liability for post-bankruptcy period. Research Seattle square footage tax. Compute WMI's Seattle tax liability.
Sun	5/17/2009	1.30	355	461.50	Review unclaimed property filing requirements for upcoming period. Prepare for end of month file transfer. Draft questions for upcoming meeting re: unclaimed property transition. Review B&O computations for April. Review March MOR and prepare draft comments for April MOR
Mon	5/18/2009	8.00	355	2,840.00	Unclaimed property, review historical filings and assemble internal process for subsequent filings; Review A/P detail for WMI for April. Review invoices for April to determine if any WA use tax needs to be remitted. Prepare excel workbook showing conclusions regarding taxability. Prepare amounts and footnotes for April MOR regarding WA sales/use tax and B&O tax. Discussions regarding overall basis study project and state specific issues that need to be addressed. Review CA case regarding basis adjustment and conformity to federal treatment. Prepare April workbook for B&O tax due, including al Research refund authority in ME. Review City of Seattle Returns and workpapers to analyze investment deduction for 2005-2006.
Tues	5/19/2009	4.80	355	1,704.00	Research and draft memo discussing taxability of Keystone litigation proceeds in WA. Discussions regarding upcoming compliance season and scope; review information/documents needed for engagement
Wed	5/20/2009	6.80	355	2,414.00	Meet w/ JPM to discuss transition process for unclaimed property. Review prior year filing schedule and develop current year compliance schedule for unclaimed property. Review of amended claim. Discussions regarding other ongoing audits
Thur	5/21/2009	5.90	355	2,094.50	Revisions to Keystone memo discussing taxability of litigation settlements. Review ownership information provided by JPM regarding UP. Discuss treatment of tax claims from various years. Review of said claims for purposes of determining if classification is correct
Fri	5/22/2009	7.10	355	2,520.50	Review of objection memos. Review Forms for purposes of requesting refunds to offset liabilities generated from amended returns.
Sun	5/24/2009	2.50	355	887.50	Follow up w/ JPM regarding City of Seattle Returns. Review rules in WA regarding taxability of litigation settlements and draft memo to the file. Review prior year state returns and work papers for preparation of upcoming state filings.
Mon	5/25/2009	6.00	355	2,130.00	

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Tues	5/26/2009	7.10	355	2,520.50	Review NY IDR for 1031 and documents transported from 1031. Follow up w/ JPM regarding collection info/docs to file first/final returns in NYS and NYC for 1031. Correspondence with auditor regarding POC. Review of POC and discussions regarding merger dates for various entities. Review of objection memos.
Wed	5/27/2009	6.20	355	2,201.00	Review Forms for purposes of requesting refunds to offset liabilities generated from amended returns. Communicate with JPM regarding CA filing for unclaimed property, including ensuring that final report is completed and arranging for signor; discuss due diligence needed for fall CA unclaimed property filings. Review documents transferred by JPM regarding outstanding unclaimed property. Review outstanding unclaimed property and determine compliance calendar for fall 2009
Thur	5/28/2009	6.00	355	2,130.00	Review documents transported from 1031. Follow up w/ JPM regarding collection info/docs to file first/final returns in NYS and NYC for 1031. Review documents for POC and discuss findings
		<u>112.50</u>		<u>\$ 39,937.50</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>
Fri	5/1/2009	8.00	\$ 355	\$ 2,840.00	2007 Tax Acct - looking through 2007 hard copies of provision and tax acct recon files.
Mon	5/4/2009	9.30	355	3,301.50	2007 Tax Accounting - Sorting and categorizing large entries in acct 51800.
Tues	5/5/2009	8.30	355	2,946.50	Review of JPM federal and state payable analysis. Meeting to discuss approach to tax accounting approach.
Wed	5/6/2009	9.70	355	3,443.50	JPM federal and state payable analysis - determine approach and methodology used.
Thur	5/7/2009	10.10	355	3,585.50	JPM federal and state payable analysis - review state tax payable for 2001-2002.
Fri	5/8/2009	8.70	355	3,088.50	JPM federal and state payable analysis - review state tax calculations for tax receivable
Mon	5/11/2009	8.70	355	3,088.50	Review and discussions for the approach to auditing and reconciling JPM documentation of Fed/State Liab.
Thur	5/21/2009	11.10	355	3,940.50	Confirming 2004 - 2005 cash movement of tax within the JPM payable analysis.
Fri	5/22/2009	7.80	355	2,769.00	Auditing 2002 - 2003 cash movement of JPM payable analysis.
Mon	5/25/2009	5.40	355	1,917.00	Auditing 2002 cash movement of JPM payable analysis.
Tues	5/26/2009	10.80	355	3,834.00	Auditing 2000-2001 cash movement of JPM payable analysis.
Wed	5/27/2009	11.20	355	3,976.00	Summarizing cash account detail - 2000 - 2001 for JPM payable analysis.
Thur	5/28/2009	11.60	355	4,118.00	Summarizing cash account detail - 2002 - 2004 for JPM payable analysis.
Fri	5/29/2009	7.80	355	2,769.00	Summarizing cash account detail - 2005 - 2006 for JPM payable analysis.
		<u>128.50</u>		<u>\$ 45,617.50</u>	

Washington Mutual, Inc. (83432)

Time Summary

Chris Abad

Federal

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Mon	5/4/2009	8.00	\$ 355	2,840.00	Prepare 2008 Tax Account Summary - Company 2 -accounts 51800, 51830, 29700.
Tues	5/5/2009	8.00	355	2,840.00	Prepare 2008 Tax Account Summary - Company 2 -accounts 51800, 51830, 29700.
Wed	5/6/2009	8.00	355	2,840.00	Prepare 2008 Tax Account Summary - Company 70 -accounts 51800, 51830, 29700, 29740.
Thur	5/7/2009	8.00	355	2,840.00	Prepare 2008 Tax Account Summary - Company 70 -accounts 51800, 51830, 29700, 29740.
Fri	5/8/2009	6.00	355	2,130.00	Revise 2008 tax account summary allocations - Company 2 & Company 70 - accounts 51800, 51830, 29700, 29740.
Mon	5/11/2009	9.20	355	3,266.00	Prepare intercompany cash transaction summary: 9/26/07 - 9/26/08.
Tues	5/12/2009	10.00	355	3,550.00	Update 2007 Tax Account Summary; prepare 2000-2005 Federal Tax return reconciliation
Wed	5/13/2009	9.00	355	3,195.00	Prepare 2000 Federal Tax Receivable/Payable Summary; prepare 2004 Federal Tax Receivable/Payable Summary.
Thur	5/14/2009	9.60	355	3,408.00	Review/revise 2000 Federal Tax Receivable/Payable Summary; prepare 2004 Federal Tax Receivable/Payable Summary.
Fri	5/15/2009	2.20	355	781.00	Update/revise 2004 Federal Tax Receivable/Payable Summary
Mon	5/18/2009	12.40	355	4,402.00	Prepare/update 2004 Taxable income summary; prepare/update 2005 Taxable income summary; prepare 2006 Form 1120X - credit carryback. 2007 State Tax Deduction Analysis.
Tues	5/19/2009	11.80	355	4,189.00	Finalize 2006 Form 1120X - credit carryback. 2007 State Tax Deduction Analysis. 2006 State Tax Deduction Analysis.
Wed	5/20/2009	14.20	355	5,041.00	2005 Federal Taxable Income/Tax Liability Summary/Analysis. 2007 Apportionment analysis.
Thur	5/21/2009	8.20	355	2,911.00	2005 - 2006 Apportionment analysis
Fri	5/22/2009	4.00	355	1,420.00	2003-2004 Apportionment Analysis
Thur	5/28/2009	11.00	355	3,905.00	1999-2007: Review schedule of entities compared to Org Charts/Forms 851. Review of 2003-2004 KPMG workpapers/document differences/document evaluation of assumptions.
Fri	5/29/2009	8.00	355	2,840.00	Review of 2005 - 2006 KPMG workpapers/document differences/document evaluation of
		<u>147.60</u>		<u>\$ 52,398.00</u>	

Washington Mutual, Inc. (83432)

Time Summary

Brand

State & Local Tax

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Fri	5/1/2009	5.10	\$ 220	\$ 1,122.00	Continued work related to notices received for WMI and subsidiaries, including reconciling our responses to incoming correspondence. Assisted in responding to Information Document Request WM #60, 61 & 62. Uploaded necessary documents to a shared project room in preparation for a compliance project
Mon	5/4/2009	7.10	220	1,562.00	Work related to notices received from California regarding extensions filed for WMI & subs. Work related to notices received for WMI and subsidiaries, including reconciling our responses to incoming correspondence. Researched WMI's entitlement to refunds paid to the combined group from the State of Alaska
Tues	5/5/2009	6.60	220	1,452.00	Continued researching WMI's entitlement to refunds paid to the combined group from the State of Alaska. Researched articles related to a lawsuit filed by ex-WaMu employees against the FDIC. Work related to the withdrawal of WaMu 1031 Exchange from the State of
Wed	5/6/2009	5.20	220	1,144.00	Continued researching WMI's entitlement to refunds paid to the combined group from the State of Alaska. Work related to the withdrawal of WaMu 1031 Exchange from the State of Texas. Work related to the withdrawal of H.F. Ahmanson & Company from the State of Missouri. Work related to the withdrawal of WaMu 1031 Exchange from the State of Arizona. Work related to identifying taxes paid to the California Franchise Tax Board by subsidiaries of WMI
Thur	5/7/2009	6.30	220	1,386.00	Work related to the withdrawal of H.F. Ahmanson & Company from the State of Missouri. Assisted in organizing our response to correspondence received for WMI & subs from CA, VA, IRS, TX, & NC. Work related to objections drafted for proof of claims received for WMI's bankruptcy. Research related to notice received from the State of California related to WaMu 1031 Exchange
Fri	5/8/2009	6.30	220	1,386.00	Work related to withdrawal of H.F. Ahmanson & Company from the State of Missouri and WaMu 1031 Exchange from the State of Arizona. Work related to notices received for WMI and subsidiaries, including reconciling our responses to incoming correspondence
Mon	5/11/2009	5.40	220	1,188.00	Work related to notices received for WMI and subsidiaries, including reconciling our responses to incoming correspondence. Assisted in responding to a notice received from D.C. regarding an extension filed for Sutter Bay Associates
Tues	5/12/2009	5.30	220	1,166.00	Research regarding WMI's entitlement to refunds paid to the combined group by the State of Alaska. Requested that a check be prepared for the payment of WMI's B&O tax liability in Washington in response to an assessment notice received.
Wed	5/13/2009	3.40	220	748.00	Continued research regarding WMI's entitlement to refunds paid to the combined group by the State of Alaska. Assisted in responding to a notice received from the State of Washington regarding a B&O tax liability for WMI.
Thur	5/14/2009	0.80	220	176.00	Finalized our response to a notice received from the State of Washington regarding a B&O tax liability for WM
Fri	5/15/2009	0.30	220	66.00	Contacted Minnesota appeals office in regards to an appeal submitted for WMI for tax years 2003 to 2005
Mon	5/18/2009	7.50	220	1,650.00	Familiarized myself with the stock basis study materials and attended a SALT team meeting regarding the stock basis study research. Assisted in responding to notices received from WA and TX regarding extensions filed for WMI and subs. Drafted objections to proof of claims submitted by NYS and TN for WMI and WMI Investment Corp's bankruptcy.
Tues	5/19/2009	6.10	220	1,342.00	Drafted objections to proof of claims submitted by local jurisdictions in OR and PA for WMI and WMI Investment Corp's bankruptcy. Assisted in organizing our response to correspondence received from the Internal Revenue Service for WMI & subs
Wed	5/20/2009	6.80	220	1,496.00	Work related to proof of claims submitted by VA, NE and PA for WMI and WMI Investment Corp's bankruptcy. Work related to the withdrawal of H.F. Ahmanson & Company from the State of Missouri and WaMu 1031 Exchange from the State of Arizona. Assisted in uploading WMI's prior year returns to a shared drive regarding the preparation of WMI's 2008 returns.
Thur	5/21/2009	6.10	220	1,342.00	Continued work related to proof of claims submitted by VA, NE and PA for WMI and WMI Investment Corp's bankruptcy. Continued work related to the withdrawal of H.F. Ahmanson & Company from the State of Missouri and WaMu 1031 Exchange from the State of Arizona
Fri	5/22/2009	4.10	220	902.00	Work related to the proof of claims submitted by CO and WV for WMI and WMI Investment Corp's bankruptcy
Tues	5/26/2009	7.80	220	1,716.00	Work related to remaining POCs from TN, WV, NYS, CO including validating claims and drafting objections. Assisted in organizing our response to correspondence received from New York State and Washington. Work related to filing a 2002 Colorado amended return for Washington Mutual, Inc. & Subsidiaries for the purpose of obtaining a refund
Wed	5/27/2009	8.00	220	1,760.00	Research related to California's 20% penalty on underpayments of corporate income tax of \$1 million or more. Assisted in organizing our response to correspondence received from CA, DC, and the U.S. Census Bureau. Continued work related to filing a 2002 Colorado amended return for Washington Mutual, Inc. & Subsidiaries
Thur	5/28/2009	7.70	220	1,694.00	Continued work related to remaining POCs from WV, TN and NYS including validating claims and drafting objections. Work related to the withdrawal of H.F. Ahmanson & Company from the State of Missouri. Continued work related to filing a 2002 Colorado amended return for Washington Mutual, Inc. & Subsidiaries
Fri	5/29/2009	5.50	220	1,210.00	Continued work related to the withdrawal of H.F. Ahmanson & Company from the State of Missouri. Continued work related to filing a 2002 Colorado amended return for Washington Mutual, Inc. & Subsidiaries. Work related to the remaining POCs including the compilation of a status report on the remaining POCs. Organized information necessary for WMI's monthly operating reports
		<u>111.40</u>		<u>\$ 24,508.00</u>	

Washington Mutual, Inc. (83432)

Time Summary

Zheng

State & Local Tax

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Fri	5/1/2009	6.80	\$ 220	\$ 1,496.00	Unclaimed property reporting requirement research for various states. Set up unclaimed property reporting tracker. Work related to PA withdrawing.
Mon	5/4/2009	6.70	220	1,474.00	Unclaimed property early reporting research for various states. Follow up on responses to WMI notices, update WMI mail tracker, sending out remainder email. Revise TX withdrawing forms with new information.
Wed	5/6/2009	7.20	220	1,584.00	Unclaimed property due diligence research for various states. Change of control research.
Thur	5/7/2009	5.00	220	1,100.00	Unclaimed property due diligence research for various states. Called various states re: unclaimed property early reporting. Draft a cover letter for unclaimed property claim. Work related to responses to FL notices.
Fri	5/8/2009	4.20	220	924.00	WA B&O tax return and city of Seattle business license tax return research. Unclaimed property reporting research for various states.
Mon	5/11/2009	5.90	220	1,298.00	Update mail tracker, follow up on responses to WMI notices, sending out reminder email. Work related to WMI notices received from CA, OR, & MI. CA denominator analysis for 2007-2003.
Tues	5/12/2009	2.10	220	462.00	CA denominator analysis for 2003-2000.
Wed	5/13/2009	0.80	220	176.00	Work related to WA B&O assessment received, update mail tracker. Unclaimed property research for various states.
Thur	5/14/2009	4.30	220	946.00	Research taxability of legal settlement for WA B&O purpose. Work related to unclaimed property refund claim. Research CA conformity to federal basis adjustment rules.
Fri	5/15/2009	4.30	220	946.00	Research state conformity to federal basis adjustment rules. Unclaimed property research for various states. Work related to 2008 tax returns.
Sun	5/17/2009	2.60	220	572.00	Assisted in reviewing amended claims.
Mon	5/18/2009	8.20	220	1,804.00	Follow up on Responses to WMI notices, update mail tracker, sending out reminder email. Research regarding City of Seattle square footage tax. Work related to refund claims against unclaimed property. Work related to city of Seattle return. Review federal stock basis adjustment rules and review CA cases regarding state conformity to federal rules. Discussions regarding overall basis study project and state specific issues that need to be addressed. Work related to response to CA notice received.
Tues	5/19/2009	8.00	220	1,760.00	Research Keystone litigation, assisted in drafting the memo regarding Keystone litigation settlement treatment for B&O tax purpose. Gathering information/document for unclaimed property reporting. Review federal stock basis adjustment rules. Work related to responses to CA notice received. Update mail tracker.
Wed	5/20/2009	6.80	220	1,496.00	Work related to responses to CA notice, update mail tracker. Assisted in reviewing prior returns for various states in order to prepare for current year filing. Assisted in drafting objections for proof of claims received for WMI.
Thur	5/21/2009	8.10	220	1,782.00	Prepare for and participate in meeting regarding unclaimed property reporting in various states. Discussions regarding unclaimed property reporting. Assisted in reviewing prior returns for various states in order to prepare for current year filing.
Fri	5/22/2009	7.90	220	1,738.00	Assisted in reviewing prior returns for various states in order to prepare for current year filing. Discuss treatment of tax claims from various years. Assisted in reviewing claims.
Tues	5/26/2009	8.30	220	1,826.00	Work on CA notices received. Follow up on responses to WMI notices, update mail tracker, sending out reminder email. Unclaimed property research - report due date, due diligence period for various states. Gathering information/documents for prior year returns for preparation of current year filings.
Wed	5/27/2009	6.90	220	1,518.00	Unclaimed Property research - due diligence period, due diligence minimum amount for various states. Working on setting up the unclaimed property reporting calendar, updating unclaimed property reporting tracker. Gathering information/documents for prior year returns for preparation of current year filings. Discussions regarding proper approach to researching CA adoption of 1502/312 for basis study calc. Building understanding on federal basis adjustment rules.
Thur	5/28/2009	8.40	220	1,848.00	Stat unclaimed property research for IN, MO, NC, & OK regarding minimum amount for not reporting. Gathering information/documents for prior year returns for preparation of current year filings.
Fri	5/29/2009	6.50	220	1,430.00	Continuing research on unclaimed property minimum amount for not reporting on IN, MO, NC, & OK. Gathering information/documents for prior year returns for preparation of current year filings. Work related to the remaining POCs including the compilation of a status report on the remaining POCs. Start research CA adoption of federal basis adjustment rules. Work related to CA Audit.
		<u>119.00</u>		<u>\$ 26,180.00</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>
Mon	5/4/2009	0.90	\$ 220	\$ 198.00	Assistance in Responding to IDR #57 for WMI.
Tues	5/5/2009	2.20	220	484.00	Researching Section 475 treatment for securities.
Wed	5/6/2009	4.70	220	1,034.00	Assistance in gathering WMI workpapers and general ledger accounts.
Thur	5/7/2009	0.30	220	66.00	Assistance in Responding to IDR #57 for WMI.
Mon	5/11/2009	2.40	220	528.00	Assistance in preparing IDR #63. Assistance in organization of WMI tax returns for years 2000-
Tues	5/12/2009	3.00	220	660.00	Assisted in preparation of tax returns for multiple entities to Global Connect. Assisted in correspondence between IRS and WMI.
Wed	5/13/2009	1.90	220	418.00	Time spent finding wire transfers from 2006 for Q1, Q2, Q3, and Q4 for estimated tax payments
Thur	5/14/2009	5.60	220	1,232.00	Preparing references for workpapers from 2000-2008
Fri	5/15/2009	4.20	220	924.00	Assistance in preparing IDR #63. Organizing and preparing references for workpapers from 2000-2008.
Mon	5/18/2009	9.90	220	2,178.00	Finishing Referencing of Workpapers from GL activity and other WAMU tax statements. Assistance on Year 2006 KPMG workpapers state taxes versus actual taxes paid.
Tues	5/19/2009	8.50	220	1,870.00	Assistance on Year 2006 KPMG workpapers state taxes versus actual taxes paid. Finalization of Referencing documents after corrections.
Wed	5/20/2009	9.00	220	1,980.00	Assistance in reviewing differences from KPMG workpapers to tax return
Thur	5/21/2009	7.50	220	1,650.00	Generation and review of schedules pertaining to tax return workpapers.
Fri	5/22/2009	5.40	220	1,188.00	Calls and follow up pertaining to KPMG return.
Sun	5/24/2009	2.70	220	594.00	Recreating apportionment whitepapers into excel (Additions and subtractions).
Tues	5/26/2009	5.20	220	1,144.00	Recreating apportionment whitepapers into excel (apportionment). Reviewing KPMG workpapers for formulas, #'s and flow of calculations.
Wed	5/27/2009	5.40	220	1,188.00	Agreed org chart in KPMG workpapers to Wamu org chart. Reviewed KPMG workpapers for
Thur	5/28/2009	7.20	220	1,584.00	Analyzed differences of subsidiaries between 851 schedule and WMB Subsidiary listing.
Fri	5/29/2009	1.40	220	308.00	Analyzed credit disbursement between WMI and WMB.
		<u>87.40</u>		<u>\$ 19,228.00</u>	

Washington Mutual, Inc. (83432)

Time Summary

Luong

Federal

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Mon	5/11/2009	3.90	\$ 220	858.00	Created spreadsheet representing subsidiaries for WMB over a 10 year period (1997-07), which shows during what period each subsidiary was present.
Tues	5/12/2009	2.90	220	638.00	Updated subsidiary listing from 1997-2007.
Wed	5/13/2009	4.30	220	946.00	Updated subsidiary listing from 1997-2007.
Thur	5/14/2009	0.20	220	44.00	Work plan review and follow up.
Fri	5/15/2009	1.20	220	264.00	Compared the 2007 851 subsidiary listing with the 2007 10k and created a report of
Tues	5/19/2009	2.10	220	462.00	Research re: paid preparer rules and requirements.
Thur	5/21/2009	1.90	220	418.00	Research re: UK tax codes.
Tues	5/26/2009	2.10	220	462.00	Researched case law re: change of control.
		<u>18.60</u>		<u>\$ 4,092.00</u>	



ALVAREZ & MARSAL

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June 22, 2009

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

INVOICE #: 83432 - 8

Tax Summary

SPECIAL SERVICES RENDERED
By Alvarez & Marsal

	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
Fees: 5/1 - 5/31/2009			

Tax (Pension Plan & Benefits)

Total Fees by Person

Cumberland	52.00	\$ 670	\$ 34,840.00
Spittell	156.50	550	86,075.00
Bridges	53.70	465	24,970.50
Friesen	156.60	355	55,593.00
Temperley	139.60	220	30,712.00
			<u>\$ 232,190.50</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>
Mon	5/4/2009	11.50	\$ 670	\$ 7,705.00	Discussion and consideration of claims process.
Tues	5/5/2009	9.00	670	6,030.00	Discussion and consideration of claims process, discussion on Change in Control provisions, discussion on COLI / Split dollar.
Wed	5/6/2009	6.50	670	4,355.00	Discussion on restricted stock agreement and review memo prepared by Mark Spittell, discussion on claims process.
Thur	5/7/2009	1.00	670	670.00	Review notice freezing Pension Plan prepared by Mark Spittell.
Tues	5/12/2009	1.00	670	670.00	Review 204(h) notice.
Wed	5/13/2009	3.00	670	2,010.00	Split dollar email write up review and discuss.
Mon	5/18/2009	3.00	670	2,010.00	Review email on 401(k) participation questions. Review freeze amendment. Discussion regarding benefit plan claims.
Thur	5/21/2009	4.00	670	2,680.00	Discussion regarding equity plans and review of plans and arrangements. Review change in control analysis.
Tues	5/26/2009	6.00	670	4,020.00	Prep for conference call regarding Split dollar arrangements. Review retention bonus claims. Review email on change in control analysis.
Wed	5/27/2009	7.00	670	4,690.00	Review and discuss term sheet comparison. Review change in control items.
		<u>52.00</u>		<u>\$ 34,840.00</u>	

Washington Mutual, Inc. (83432)**Time Summary****Spittell****Pension (CAB)**

Day	Date	Time	Rate	Billings	Description
Fri	5/1/2009	2.00	\$ 550	\$ 1,100.00	Discussions re: status of WaMu benefits issues. Preparation for CAB status meeting.
Sat	5/2/2009	2.00	550	1,100.00	Review of benefits claims summary materials/tools.
Mon	5/4/2009	9.00	550	4,950.00	Preparation for and participation in meetings re: status of WaMu project. Preparation for and participation in meetings re: benefits claims procedures and issues. Preparation for and participation in meetings re: CIC agreements. Preparation for and participation in meeting re: disposition of NQDC plan claims.
Tues	5/5/2009	9.50	550	5,225.00	Prep for and part in meeting w/R. Jain re: estimated benefits claims. Weekly finance meeting. Claims reconciliation meeting. Prep for and part in conf call w/FTI & Creditors Committee reps re: 401(k) Plan issue resolution. Prep for and part in conf call w/JPMC re: 401(k) plan issues, f/u on Lakeview AFN. Review of pending lawsuits related to CIC agreements, discussions w/CAB team related to same. Meeting w/B. Cumberland regarding processing of benefits claims and related issues including OPEB, NQDC, and qualified plan matters..
Wed	5/6/2009	11.00	550	6,050.00	Preparation of work plan to address benefits claims including resolution of split dollar issues and CIC agreements. Coordination of claims procedures. Prep for and part in conf call re: 401(k) plan independent audit issues. Prep for and part in meeting re: issues related to disposition of SELIP policies. Preparation of summary of issues and coordination of conf call. Review of qualified plan administrative issues including freeze instructions and 204(h) notice requirements.
Thur	5/7/2009	7.00	550	3,850.00	Preparation of materials related to pension plan funding analysis. Preparation of communications and related materials for freezing of pension plan accruals including TPA instructions and 204(h) notice. Preparation of materials for upcoming split dollar conf call w/Weil . Discussions re: processing of benefits claims.
Fri	5/8/2009	4.00	550	2,200.00	Review of 204(h) notice requirements and materials. Assembly of IRS audit materials.
Mon	5/11/2009	9.00	550	4,950.00	Review of 401(k) Plan transition issues related to the transfer of participant loan balances, discussions. Review of WaMu Pension Plan 204(h) notice, tax research, discussions. Drafting of 204(h) notice for WMI employees. Review of WaMu Plan documents. Preparation of benefits claims materials for upcoming meetings.
Tues	5/12/2009	10.50	550	5,775.00	Preparation for and participation in meeting regarding split dollar policies. Preparation for and participation in meeting regarding 401(k) Plan term sheet. Preparation for and participation in claims reconciliation meeting. Preparation for and participation in meeting to discuss current outstanding qualified plan administrative issues. Review of Rabbi Trust & NQDC plan materials in preparation for meeting. Preparation for and participation in meeting re: CIC agreements and POCs.
Wed	5/13/2009	8.50	550	4,675.00	Coordination of benefits claims and related administrative details. Review and coordination of WMI 204(h) notice, f/u, discussions. Review of claims reporting materials. Discussions re: status. Research and review of various qualified plan operational issues. Preparation of response to IRS auditor.
Thur	5/14/2009	6.50	550	3,575.00	Review of filing extensions for five WaMu plans. Research and review of severance plan requirements, discussions. Review of Retention Payment POC, severance plan, and related documents to resolve outstanding claims issue. Discussions re: status of POCs involving retention payments.
Fri	5/15/2009	6.00	550	3,300.00	Coordination of CAB teams scheduling for next month. Preparation for and participation in meeting regarding CIC POCs. Discussions regarding claims summary materials preparation and presentation. Preparation of IRS IDR responses. Review of benefits claims materials.
Mon	5/18/2009	8.00	550	4,400.00	Review of change in control benefits claims results, analysis, and preparation of summary. Preparation for and participation in meeting re: CIC POC's and retention payments. Preparation for and participation in meeting re: benefits claims reports and register. Review of pension plan administrative materials. Discussions re: status of WaMu benefits claims materials.

Washington Mutual, Inc. (83432)

Time Summary

Spittell

Pension (CAB)

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Tues	5/19/2009	11.00	550	6,050.00	CIC benefits claims review including discussions, review of POCs, review of spreadsheet summary. Retention bonus benefits claims review including discussions, review of POCs, analysis, and review and edit of summary report. Benefits claims register discussions and review including discussions, review of reconciliation, and analysis. Weekly finance meeting.
Wed	5/20/2009	11.00	550	6,050.00	Review of CIC POCs, review of summary spreadsheet, preparation for conf call. Meeting re: CIC and retention bonus payments. Review of JPMC 401(k) Plan term sheet. Review of audit engagement letter for 401(k) Plan. Receipt and review of JPMC administrative materials applicable to 401(k) plan. Preparation of IDR response. Review of benefits claims register including meeting. Meeting re: plan admin issues.
Thur	5/21/2009	8.00	550	4,400.00	Preparation for and participation in meeting re: status of WaMu Medical Plan. Discussions re: status of medical plan and equity plan. Discussions re: Fidelity equity plan administration issues, preparation of follow up materials, discussion. Review of 401(k) plan term sheet. Review of 401(k) plan administrative materials related to WMI plan participants and forfeiture analysis.
Sun	5/24/2009	3.00	550	1,650.00	Review of WMI EE hire date & participation history in 401(k) plan. Research correction alternatives, preparation of written guidance.
Tues	5/26/2009	8.00	550	4,400.00	Review of benefits claims reports and tools, coordination of updates, meetings w/CAB team to discuss updates. Preparation for and participation in conference call w/Weil to discuss JPMC term sheet. Review of IRS IDR response materials.
Wed	5/27/2009	6.50	550	3,575.00	Preparation for and participation in conference call w/Weil, JPMC, Akin, and A&M team to discuss JPMC term sheet. Review of EHRO scope document, discussions w/A&M team, follow up discussions w/Weil, preparation of written materials.
Thur	5/28/2009	9.00	550	4,950.00	Discussions w/A&M team, Weil, and J. Krueger re: EHRO scope document and possible mini term sheet. Meetings and review of benefits claims register to identify and quantify potential claims for the June omnibus filing.
Sun	5/31/2009	7.00	550	3,850.00	Review of IRS IDRs, review of JPMC generated materials, preparation of response, upload to benefits web site. Preparation of information requests for various JPMC and A&M team members regarding other outstanding IRS IDR items.
		<u>156.50</u>		<u>\$ 86,075.00</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>
Mon	5/4/2009	3.00	\$ 465	\$ 1,395.00	Manage eRoom; research regarding controlled group liability for deferred compensation plans.
Thur	5/7/2009	4.50	465	2,092.50	Continued research regarding controlled group liability; draft section 204(h) notice for WaMu pension plan.
Fri	5/8/2009	4.50	465	2,092.50	Continued research re: controlled group liability; begin reviewing JP Morgan 204(h) notice
Sat	5/9/2009	1.50	465	697.50	Research re: controlled group liability with respect to nonqualified deferred compensation.
Mon	5/11/2009	2.30	465	1,069.50	Finish research re: controlled group liability; research re: tax consequences related to split dollar life insurance arrangement.
Tues	5/12/2009	2.00	465	930.00	Continue research re: split dollar life insurance tax rules.
Wed	5/13/2009	1.00	465	465.00	Review SELIP documents and insurance policy.
Thur	5/14/2009	4.00	465	1,860.00	Draft 8th amendment to the WaMu Pension Plan freezing benefit accruals; continue split dollar research.
Fri	5/15/2009	6.00	465	2,790.00	Complete split dollar research; draft memo re: same; finalize 8th amendment to WaMu Pension
Mon	5/18/2009	0.20	465	93.00	Review email re: restricted stock issues and begin printing related documents.
Tues	5/19/2009	0.80	465	372.00	Begin reviewing restricted stock memo.
Wed	5/20/2009	3.00	465	1,395.00	Continue reviewing restricted stock memo; review, compare and contrast the WMI term sheet for the Savings Plan and the JPMC version of the term sheet; draft email re: same.
Thur	5/21/2009	2.70	465	1,255.50	Finish reviewing restricted stock memo; review all supporting documentation including equity incentive plan and award agreements; conference call re: same.
Tues	5/26/2009	5.30	465	2,464.50	Review restricted stock memo, definition of change in control, analysis regarding same; research regarding asset sale in the context of CIC.
Wed	5/27/2009	4.30	465	1,999.50	Continue research re: asset sale; conference calls re: benefit plans.
Thur	5/28/2009	4.80	465	2,232.00	Begin reviewing retention agreements and CIC agreements, other documents where CIC is
Sat	5/30/2009	3.80	465	1,767.00	Analysis regarding the Savings Plan provisions regarding the use of forfeitures, draft memo re:
		<u>53.70</u>		<u>\$ 24,970.50</u>	

Washington Mutual, Inc. (83432)**Time Summary****Friesen****Pension (CAB)**

Day	Date	Time	Rate	Billings	Description
Fri	5/1/2009	8.00	\$ 355	\$ 2,840.00	Update the benefit claim summary report to track claims processed vs. booked liabilities. Review of benefit claim summary sheets completed by J. Temperley.
Mon	5/4/2009	10.50	355	3,727.50	Analyze and create summary for benefit claim activity. Meeting re: Benefit Claims Procedures. Draft Bowery Savings DCP claims summary language.
Tues	5/5/2009	11.50	355	4,082.50	Meeting re: research of versions of the Change in Control. Prepare estimated claim payout table for Recovery Analysis. Analyze and prepare summary of SELIP claim activity. Review CIC & Retention Agreement summaries prepared by J. Temperley. Global claims reconciliation status meeting, Meeting re: NQDC plan ownership methodology.
Wed	5/6/2009	7.50	355	2,662.50	Meeting re: claims methodology. Meeting re: SELIP alternatives. Analyze SELIP scenario analysis. Meeting to discuss benefit claims procedures.
Thur	5/7/2009	6.00	355	2,130.00	Meeting to obtain WMI employee listing. Analyze split dollar materials for upcoming conf call w/Weil attorneys. Prepare benefit claims summary and analyze trends of claims vs books & records.
Fri	5/8/2009	8.50	355	3,017.50	Analyze unliquidated claims that pertain to WMI employees in DCP plan. Review of claims processed by J. Temperley. Obtain Proof of Claim info for unliquidated claims and analyze for claims summary.
Mon	5/11/2009	11.00	355	3,905.00	Mtg to review Qualified Plan proof of claims and discuss claim processing procedure. Mtg re: claims documentation process. Revise and update Claim Summary for global claims mtg. Review claims processed by J. Temperley.
Tues	5/12/2009	10.50	355	3,727.50	Preparation for mtg re: collateral-assignment split dollar policies. Prepare & review mtg materials for global claims meeting. Mtg re: updated claims processing guidelines. Review qualified claims processed by J. Temperley for accuracy. Mtg re: SELIP alternative questions. Global claims mtg to discuss CAB claims processing status. Mtg to obtain update re: rabbi trusts & NQDC plans. Mtg re: analysis request for change in control & retention payment proof of claims.
Wed	5/13/2009	8.50	355	3,017.50	Mtg re: clarifications of final CAB claims register. Reconcile and review CAB filed claim amount register received vs. incremental claims received. Research and analyze severance plan listing provided by R. Jain to proof of claims received. Review change in control analysis performed by J.
Thur	5/14/2009	7.00	355	2,485.00	Call re: retention agreement / severance plan research analysis. Mtg re: revised and updated CAB claims register received. Mtg to discuss retention agreement research as they relate to proof of claims received. Review WaMu Severance Plan benefits provided. Update CAB claims register to include incremental claims received.
Fri	5/15/2009	6.00	355	2,130.00	Mtg to determine claims data to be summarized. Analyze claims data received to-date and produce updated claims summary based on revised format.
Mon	5/18/2009	10.00	355	3,550.00	Analyze CIC proof of claims, create / review / edit summarizing spreadsheet. Discussion re: SELIP claim example. Preparation and mtg re: CIC and Retention Bonus claims. Preparation and mtg re: benefit claims register & filed claims summary. Analysis and revisions of benefit claims procedures.
Tues	5/19/2009	12.80	355	4,544.00	Reconciliation of new incremental benefit claims to existing claims register & recovery matrix. Research abnormalities in CIC proof of claim summary analysis spreadsheet. Research & analyze retention bonus payment POCs categorized on claims recovery matrix. Mtg re: reconciliation of benefit claims register. Discussion re: Retention Bonus payment proof of claims rec'd and summary analysis prepared.
Wed	5/20/2009	12.00	355	4,260.00	Update recovery matrix to include incremental benefit claims received. Update CIC analysis to include incremental CIC claims rec'd. Preparation & Mtg re: CIC analysis & retention bonus payments. Prepare detailed breakdown of benefit claims filed by benefit plan. Identify POCs in recovery matrix that uniquely claim only CIC, Retention Bonus & Qualified Plans. Research versions of Retention Bonus payment agreements via POCs filed. Review recovery matrix & benefit claims register & discuss re: claims processing procedures.
Thur	5/21/2009	5.50	355	1,952.50	Research and identify POCs in recovery matrix that uniquely claim only CIC, Retention Bonus & Qualified Plans. Make adjustments in recovery matrix to isolate & summarize processed / reviewed claims.

Washington Mutual, Inc. (83432)

Time Summary

Friesen

Pension (CAB)

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Tues	5/26/2009	9.00	355	3,195.00	Update benefit claims summary detail for global claims meeting. Mtg to discuss benefit claims to process. Obtain plan documents for information request by Akin Gump. Preparation for global claims meeting. Weekly Global claims mtg to report claims status and issues. Update benefit claims register, recovery matrix and claim summary for incremental claims received.
Thur	5/28/2009	12.30	355	4,366.50	Review DIME KERP POC materials. Drafting of benefit plan liability determination methodology memorandum. Research and analyze the various versions of retention bonus POCs. Research and analyze the various versions of change in control agreements. Create listing of single-claim POCs that pertain to the WMI DCP, SERP and SERAP and the DIME KERP. Identify board of directors in the recovery matrix. Mtg re: claims processing methodology.
		<u>156.60</u>		<u>\$ 55,593.00</u>	

Washington Mutual, Inc. (83432)

Time Summary

Temperley

Pension (CAB)

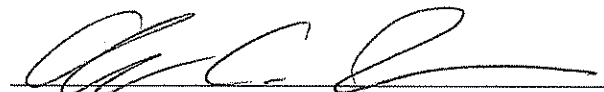
<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Fri	5/1/2009	8.30	\$ 220	\$ 1,826.00	Looking for claimaints with multiple claims. Claims processing summary sheets - GW DCP SC. Claims processing summary sheets - GW DCP SO. Claims processing - Dir DCP. Meeting to discuss progress. Claims processing - GW ESIP.
Mon	5/4/2009	9.40	220	2,068.00	Claims processing unliquidated - GW DCP S&C. Claims processing unliquidated - GW DCP SO. Meeting about status and progress. Update,review and organziation of matrix MASTER file. Claims processing unliquidated - GW Dir DCP. Claims processing unliquidated - GW ESIP.
Tues	5/5/2009	9.50	220	2,090.00	Update of master matrix,summaries, POCs and master plan list on G drive. Pulling WMI and WMB agreements for CIC review. Reviewing & summarizing WMI & WMB CIC agreements. Reading cases filed by ex-employees against FDIC. Pulling Retention agreements for review.Setting up shared workbook with DF.
Wed	5/6/2009	11.00	220	2,420.00	Searching for and reviewing Severance Agreements & Retention Agreements. Separating qualified plan participants claiming only one benefit claim type. Reclassifying misc claims into relevant pension and DCP plans.
Thur	5/7/2009	5.50	220	1,210.00	Reclassifying misc claims into relevant pension and DCP plans. Updating summaries & matrix with all related claim numbers - qualified plans.
Fri	5/8/2009	6.50	220	1,430.00	Updating summaries & matrix with all related claim numbers - in process summaries. Identifying select employees (those terminated prior to 9/25 and active on that date) in the matrix.
Mon	5/11/2009	10.80	220	2,376.00	Creating claims processing summaries for claimants with multiple POCs. Discussion about process and organization for first 10 pension claims. Binder and POC preparation (finalizing and printing). Updating claims register with completed notes.
Tues	5/12/2009	9.80	220	2,156.00	Updating first 10 summaries with new format changes. Updating the register and qualified plan summaries with format changes. Updating formatting on in process summaries.
Wed	5/13/2009	10.30	220	2,266.00	Meeting about all claims filed. CIC spreadsheet - looking up agreement info for POCs filed. Updating master matrix categories and wmi ee identifications.
Thur	5/14/2009	3.50	220	770.00	Checking CIC analysis with matrix for completion and adjustments. Finalizing binder of POCs and summaries for qualified plans.
Fri	5/15/2009	8.00	220	1,760.00	Updating formatting on in process summaries. Sorting summaries within the in process folder for identification of single claim summaries.
Mon	5/18/2009	10.00	220	2,200.00	Updating formatting on in process summaries. Creating claims processing summaries for claimants with multiple POCs. Retention Bonus Analysis.
Tues	5/19/2009	9.00	220	1,980.00	Retention Bonus Analysis. Creating claims processing summaries for claimants with multiple POCs. Classifying incremental claims in the matrix.
Tues	5/26/2009	9.50	220	2,090.00	WMB CIC summaries. Identifying unique claims in the Matrix.
Wed	5/27/2009	9.50	220	2,090.00	Finding KELP agreements & reviewing them. KELP summary. Identifying unique claims in the Matrix.
Thur	5/28/2009	9.00	220	1,980.00	Entering time & expenses. Identifying unique claims in the Matrix. Clearing out non-unique claims from qualified plan claimants list. WMB CIC summaries.
		<u>139.60</u>		<u>\$ 30,712.00</u>	

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.) so as to be received no later than **July 13, 2009 at 4:00 p.m. (EDT)**.

PLEASE TAKE FURTHER NOTICE THAT only those objections that are timely filed, served and received will be considered by the 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 Report, a hearing will be held at a time convenient to the Court.

Dated: June 23, 2009
Wilmington, Delaware

Respectfully submitted,



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