

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

<i>In re,</i>)	Chapter 11
)	
WASHINGTON MUTUAL, INC., et al. ¹)	Case No. 08-12229 (MJW)
)	
)	(Jointly Administered)
)	
Debtors.)	Obj. Deadline: Feb. 4, 2010 at 4:00 p.m. (EST)

SUMMARY OF MONTHLY APPLICATION OF SHEARMAN & STERLING LLP FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED AND FOR REIMBURSEMENT OF EXPENSES AS SPECIAL TAX LITIGATION COUNSEL TO THE DEBTORS AND DEBTORS IN POSSESSION FOR DECEMBER 2009

Name of applicant:	<u>Shearman & Sterling LLP ("Shearman & Sterling")</u>
Authorized to provide professional services to:	<u>Washington Mutual, Inc. ("WMI") and WMI Investment (collectively the "Debtors")</u>
Date of retention:	<u>November 25, 2008, nunc pro tunc to October 8, 2008</u>
Period for which compensation and reimbursement is sought:	<u>December 1, 2009 to December 31, 2009 (the "Compensation Period")</u>
Amount of compensation sought as actual, reasonable and necessary:	<u>\$28,310.40 (80% of \$35,388.00)</u>
Amount of expense reimbursement sought as actual, reasonable and necessary:	<u>\$1,316.40</u>
This is a(n):	<u>X</u> monthly ___ interim ___ final application

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



The time expended in preparing this Fee Application is not included in this Fee Application because Shearman & Sterling expended that time after November 30, 2009.

SUMMARY OF PRIOR FEE APPLICATIONS

Time Period	Fees Requested	Expenses Requested	Status
October 8, 2008 to December 31, 2008	\$293,714.40 (80% of \$367,143)	\$6,879.89	Shearman & Sterling has received payment with respect to its First Consolidated Monthly Fee Application.
January 2009	\$75,530 (80% of \$94,412.50)	\$6,108.78	Shearman & Sterling has received payment with respect to its Second Monthly Fee Application.
February 2009	\$41,201.60 (80% of \$51,502)	\$3,478.42	Shearman & Sterling has received payment with respect to its Third Monthly Fee Application.
March 2009	\$26,824.40 (80% of \$33,530.50)	\$146.58	Shearman & Sterling has received payment with respect to its Fourth Monthly Fee Application.
April 2009	\$61,755.20 (80% of \$77,194)	\$86.53	Shearman & Sterling has received payment with respect to its Fifth Monthly Fee Application.
May 2009	\$12,288.80 (80% of \$15,361)	\$1.38	Shearman & Sterling has received payment with respect to its Sixth Monthly Fee Application.
June 2009	\$28,416.80 (80% of \$35,521)	\$55.68	Shearman & Sterling has received payment with respect to its Seventh Monthly Fee Application.
July 2009	\$22,412.40 (80% of \$28,015.50)	\$12.74	Shearman & Sterling has received payment with respect to its Eighth Monthly Fee Application.
August 2009	\$22,420 (80% of \$28,025)	\$6.89	Shearman & Sterling has received payment with respect to its Ninth Monthly Fee Application.
September 2009	\$44,155.60 (80% of \$55,194.50)	\$3.42	Shearman & Sterling has received payment with respect to its Tenth Monthly Fee Application.

October 2009	\$58,441.20 (80% of \$73,051.50)	\$53.00	Shearman & Sterling has received payment with respect to its Eleventh Monthly Fee Application.
November 2009	\$22,548.15 (80% of 25,053.50)	\$15.82	Shearman & Sterling received no objection with respect to this Twelfth Monthly Fee Application before the January 6, 2010 deadline and will have a Certificate of No Objection filed for its Twelfth Monthly Fee Application on January 15, 2009.

COMPENSATION BY PROFESSIONAL

Name of Professional Individual	Department	Position (year of obtaining relevant license to practice)	Hourly Billing Rate	Total Hours Billed	Total Compensation
Thomas Johnston	Tax	Partner (1977)	\$950	28.2	\$26,790.00
Elizabeth Pike	Tax	Associate (2008)	\$525	15.2	\$7,980.00
Charlotte Drew	Tax	Legal Assistant	\$185	3	\$555.00
Jill Sidford	Tax	Librarian	\$210	0.3	\$63.00

Grand Total	\$35,388.00
Attorney Compensation	\$34,770.00
Total Attorney Hours	43.4
Blended Rate	\$801

COMPENSATION BY PROJECT CATEGORY

Project Category	Total Hours	Total Fees
Fee Applications	14.8	\$7,770.00
Tax Refund Litigation – Western District of Washington	24.2	\$20,525.00
Tax Refund Litigation – Court of Federal Claims	7.7	\$7,093
TOTAL	46.7	\$35,388.00

EXPENSE SUMMARY

Expense Category	Total Expenses
Long Distance Telephone	\$2.76
In-House Reproduction	\$1,313.64
Postage	\$0.00
TOTAL	\$1,316.40

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

<i>In re,</i>)	Chapter 11
WASHINGTON MUTUAL, INC., et al. ²)	Case No. 08-12229 (MJW)
)	(Jointly Administered)
Debtors.)	Obj. Deadline: Feb. 4, 2010 at 4:00 p.m. (EST)

**MONTHLY APPLICATION OF SHEARMAN & STERLING LLP FOR
COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF
EXPENSES AS SPECIAL TAX LITIGATION COUNSEL TO THE DEBTORS FOR
DECEMBER 2009**

Shearman & Sterling LLP (“Shearman & Sterling”), as special tax litigation counsel for Washington Mutual, Inc. (“WMI”) and WMI Investment Corp. (“WMI Investment,” together with WMI, the “Debtors”), hereby files this Thirteenth Monthly Application for Compensation for Services Rendered and Reimbursement of Expenses as Special Tax Litigation Counsel to the Debtors for December 2009 (the “Application”) pursuant to sections 330(a) and 331 of Title 11 of the United States Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Rule 2016-2 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”), the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 issued by the Executive Office for the United States Trustee (the “Guidelines”), and the Court’s Amended Administrative Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals, dated November 14, 2007 [Docket No. 302] (the “Interim

² The Debtors in these chapter 11 cases along with the last four digits of each Debtor’s federal tax identification number are : (i) Washington Mutual, Inc. (3725); and (ii) WMI Investment Corp. (5395). The Debtors’ principal offices are located at 1301 Second Avenue, Seattle, Washington 98101.

Compensation Order”). By this Application, Shearman & Sterling seeks (i) interim compensation for professional services performed by Shearman & Sterling during the Compensation Period in the amount of \$28,310.40 (the “Interim Compensation Amount”) and (ii) reimbursement of its actual and necessary expenses incurred during the Compensation Period in the amount of \$1,316.40 (the “Interim Expense Amount”). In support of this Application, Shearman & Sterling respectfully represents as follows:

Background

1. On September 26, 2008, Washington Mutual, Inc. and WMI Investment Corp. (collectively, the “Debtors”) filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code. As of the date of this Application, the Debtors continue to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

2. The Debtors’ chapter 11 cases have been consolidated for procedural purposes only and are being jointly administered pursuant to Rule 1015(b) of the Bankruptcy Rules.

3. On October 15, 2008, the Office of the United States Trustee for the District of Delaware (the “U.S. Trustee”) appointed the Official Committee of Unsecured Creditors (the “Creditors’ Committee”).

Jurisdiction

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

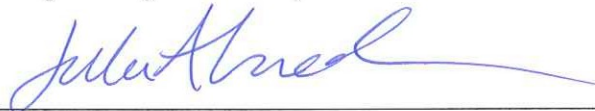
Order are collectively, the “Administrative Order”), must be filed with the Clerk of the Bankruptcy Court for the District of Delaware, 824 North Market Street, Wilmington, Delaware 19801, and be served upon and received by: (i) the Debtors, Washington Mutual, Inc., c/o Alvarez and Marsal, 1301 Second Avenue, WMC3301, Seattle, WA 98101, (Attn: John Maciel, Esq.); (ii) counsel to the Debtors Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153 (Attn: Marcia L. Goldstein, Esq. and Brian S. Rosen, Esq.); (iii) co-counsel to the Debtors, Richards, Layton & Finger, P.A., One Rodney Square, P.O. Box 551, Wilmington, Delaware 19899 (Attn: Mark D. Collins, Esq.); (iv) Office of the U.S. Trustee, District of Delaware, J. Caleb Boggs Federal Building, 844 King Street, Suite 2313, Lockbox 35, Wilmington, Delaware 19801 (Attn: Joseph J. McMahon, Jr., Esq.); (v) the Official Committee of Unsecured Creditors, Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, NY 10036, (Attn: Fred S. Hodara, Esq.); Akin Gump Strauss Hauer & Feld LLP, 1333 New Hampshire Avenue, N.W. (Attn: Scott L. Alberino, Esq.); Akin Grump Strauss Hauer & Feld LLP, 2029 Century Park East, Suite 2400, Los Angeles, California 90067-3012 (Attn: Peter J. Gurfein, Esq. and David P. Simonds, Esq.); and Pepper Hamilton LLP, Hercules Plaza, Suite 5100, 1313 N. Market Street, Wilmington, Delaware 19801 (David B. Stratton, Esq. and Evelyn J. Meltzer, Esq.) (collectively, the “Notice Parties”) so as to be received no later than **February 4, 2010 at 4:00 p.m. (EST)** (the “Objection Deadline”). Only those objections that are timely filed, served and received will be considered by the Court.

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

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

Dated: January 15, 2010
Wilmington, Delaware

Respectfully submitted,



Mark D. Collins (No. 2981)
Chun I. Jang (No. 4790)
Lee E. Kaufman (No. 4877)
Julie A. Finocchiaro (No. 5303)
RICHARDS, LAYTON & FINGER, P.A.
One Rodney Square
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Telephone: (302) 651-7700
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– and –

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

Attorneys for the Debtors and Debtors in Possession

Summary of Application for the Compensation Period

5. By this Application, and in accordance with the Interim Compensation Order, Shearman & Sterling requests approval of the Interim Compensation Amount and the Interim Expense Amount for the Compensation Period.

6. As described in greater detail in Shearman & Sterling's Retention Application, Shearman & Sterling is owed prepetition amounts for legal services provided in three tax refund cases (the "Tax Cases"). Shearman & Sterling has not been paid those prepetition amounts.

7. Shearman & Sterling was retained effective as of October 8, 2008 by this Court's Order dated November 25, 2008 [Docket No. 258] (the "Retention Order") to represent Washington Mutual, Inc. in the Tax Cases. The Retention Order authorized Shearman & Sterling to be compensated in accordance with the procedures set forth in sections 330 and 331 of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and such other procedures as were to be fixed by order of the Court. The Court fixed those other procedures on November 14, 2008 in issuing the Interim Compensation Order.

8. During the Compensation Period, Shearman & Sterling performed the services for which it is seeking compensation for or on behalf of the Debtors. Shearman & Sterling did not perform those services for or on behalf of any committee, creditor, or other person. Shearman & Sterling has received no payment and no promises for payment from any source for services rendered or to be rendered in any capacity whatsoever in connection with the matters covered by this Application. There is no agreement or understanding between Shearman & Sterling and any other person (other than the partners of Shearman & Sterling) for the sharing of compensation to be received for services rendered in these cases.

Fee Statements

9. Subject to redaction where necessary to preserve the attorney-client privilege, Shearman & Sterling's fee statements for the Compensation Period are attached hereto as Exhibits A and B, as further described below. These statements contain daily time logs describing the time spent by each Shearman & Sterling attorney for this period.

Summary of Services Rendered by Shearman & Sterling During the Compensation Period

10. This is the thirteenth Monthly Fee Application for interim compensation that Shearman & Sterling has filed with the Court in this case. During the Compensation Period, Shearman & Sterling provided professional services to the Debtors regarding two of the three Tax Cases. Those three Tax Cases are as follows:

- Washington Mutual, Inc., as Successor in Interest to H.F. Ahmanson & Co. and Subsidiaries v. United States, involving tax years 1990, 1992 and 1993, which was commenced in October 2006 in the United States District Court for the Western District of Washington (CV06-1550);
- Washington Mutual Inc., as Successor in Interest to H.F. Ahmanson & Co. and Subsidiaries; Washington Mutual Bank, a Federal Association, as Successor in Interest to Home Savings of America; and Savings of America, Inc., as Substitute Agent for H.F. Ahmanson & Co. and Subsidiaries v. United States (08-211), which was commenced in 2008 in the U.S. Court of Federal Claims and involves tax years 1991 and 1994; and
- Washington Mutual, Inc., as Successor in Interest to H.F. Ahmanson & Co. and Subsidiaries; Washington Mutual Bank, a Federal Association, as Successor in Interest to Home Savings of America; and Savings of America, Inc., as Substitute Agent for H.F. Ahmanson & Co. and Subsidiaries v. United States (08-321), which was commenced in 2008 in the U.S. Court of Federal Claims and involves tax years 1995 and 1998.

In the first case, Shearman & Sterling worked on strategy and preparations for appealing the case. The fee statement for the work on the first case is Exhibit A. Shearman & Sterling also prepared its Monthly Fee Application for November 2009, and participated in the interim fee application process for the months of June through September of 2009. The fees for the work on

that application are also reflected on Exhibit A. In the third case, Shearman & Sterling communicated with co-counsel and the client regarding the DOJ's discovery requests and related issues, reviewed refund claims related to that case, communicated with the DOJ and other counsel regarding representational issues, and filed a motion to extend the discovery period. Exhibit B is the fee statement for Shearman & Sterling's work on that third case.

11. During the Compensation Period, Shearman & Sterling billed the debtors for time expended by attorneys based on hourly rates ranging from \$525 to \$950 per hour. The professional services performed by Shearman & Sterling on the Debtors' behalf during the Compensation Period required an aggregate expenditure of 43.4 recorded hours by Shearman & Sterling's partners and associates. Of the aggregate time expended, 28.2 recorded hours were expended by partners and 15.2 recorded hours were expended by associates. Shearman & Sterling's blended hourly rate for attorney services provided during the Compensation Period was \$801.

12. The fees charged by Shearman & Sterling as set forth in Exhibits A and B are billed in accordance with Shearman & Sterling's existing billing rates and procedures in effect during the Compensation Period. The rates Shearman & Sterling charges for the services rendered by its attorneys in this chapter 11 case are the same as the rates Shearman & Sterling charges for those services in comparable non-bankruptcy-related matters in a competitive national legal market. Shearman & Sterling minimized fees by using a small core team to render its tax litigation services.

13. Shearman & Sterling certifies that it has reviewed the requirements of Local Rule 2016-2 and that this Application and all entries itemized in Shearman & Sterling's time records comply with that rule including, without limitation, (i) a description of each activity or service

that each individual performed and (ii) the number of hours (in increments of one-tenth of an hour) spent by each individual providing the services. In accordance with Local Rule 2016-2(d)(x), all activity descriptions in the Exhibits are presented chronologically.

14. All services described above and in the Exhibits performed by Shearman & Sterling were necessary and appropriate to the administration of this case. The professional services performed by Shearman & Sterling were in the best interest of the Debtors and other parties in interest. Compensation for those services as requested is commensurate with the complexity, importance, and time-sensitive nature of the problems, issues, or tasks involved. The professional services were performed with expedition and in an efficient manner.

15. In accordance with the factors enumerated in section 330 of the Bankruptcy Code, the amount of fees requested is fair and reasonable given: (a) the complexity of the case; (b) the time expended; (c) the nature and extent of the services rendered; (d) the value of such services; (d) Shearman & Sterling's expertise in the area of tax litigation; and (f) the costs of comparable services other than in a case under the Bankruptcy Code.

Actual and Necessary Expenses of Shearman & Sterling

16. Pursuant to Local Rule 2016-2(e), the fee statements annexed hereto at Exhibits A and B detail expenses incurred on behalf of the Debtors during the Compensation Period. Exhibit A details Shearman & Sterling's December 2009 expenses for the refund litigation in the Western District of Washington and for the preparation of Shearman & Sterling's fee applications. Exhibit B details Shearman & Sterling's December 2009 expenses for one of the refund litigation cases in the Court of Federal Claims.

17. Shearman & Sterling seeks reimbursement for the following categories of expenses: (a) Long Distance Telephone; (b) In-House Reproduction; and (c) Postage. All of the

expenses on Exhibits A and B comply with the requirements set forth in Local Rule 2016-2(e), including an itemization of the expenses by category, the date the expense was incurred, and the individual incurring the expense, where available.

18. Shearman & Sterling's disbursement policies pass through all out-of-pocket expenses at actual cost. As per the Guidelines, Shearman & Sterling has not requested reimbursement of expenses related to overhead charges such as secretarial services and proofreading.

19. Shearman & Sterling has disbursed \$1,316.40 as expenses incurred in providing professional services during the Compensation Period. These charges are intended to cover Shearman & Sterling's direct operating costs, which costs are not incorporated into Shearman & Sterling's hourly billing rates. The effect of including such expenses as part of the hourly billing rates would impose that cost upon clients who do not require extensive photocopying and other facilities and services. Only clients who actually use services of the types set forth on Exhibits A and B are separately charged for such services. Shearman & Sterling has made every effort to minimize expenses in this case. The actual expenses incurred in providing professional services were necessary, reasonable, and tailored to serve the needs of the Debtors.

The Requested Compensation Should Be Allowed

20. Section 331 of the Bankruptcy Code provides for interim compensation of professionals and incorporates the substantive standards of section 330 of the Bankruptcy Code to govern the Court's award of such compensation. 11 U.S.C. § 331. Section 330 of the Bankruptcy Code provides that a court may award a professional employed under section 327 of the Bankruptcy Code "reasonable compensation for actual, necessary services rendered . . . and reimbursement for actual, necessary expenses." *Id.* § 330(a)(1)(A)-(B). Section 330 of the

Bankruptcy Code also sets forth the criteria for the award of such compensation and reimbursement:

In determining the amount of reasonable compensation to be awarded ... the court shall consider the nature, the extent, and the value of such services, taking into account all relevant factors, including—

(A) the time spent on such services;

(B) the rates charged for such services;

(C) whether the services were necessary to the administration of, or beneficial at the time at which the service was rendered toward the completion of, a case under this title;

(D) whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed;

(E) with respect to a professional person, whether the person is board certified or otherwise has demonstrated skill and experience in the bankruptcy field; and

(F) whether the compensation is reasonable based on the customary compensation charged by comparably skilled practitioners in cases other than cases under this title.

Id. § 330(a)(3).

21. In the instant case, Shearman & Sterling respectfully submits the professional services for which it seeks compensation and the expenditures for which it seeks reimbursement in this Application were necessary for and beneficial to the Debtors' ongoing Tax Cases. Such services and expenditures were necessary for and in the best interests of the Debtors' estates and creditors. Shearman & Sterling further submits the compensation requested herein is reasonable

in light of the nature, extent, and value of such services to the Debtors, their estates, and all parties in interest.

22. Whenever possible, Shearman & Sterling sought to minimize the costs of its services to the Debtors. The vast majority of the litigation work was done by one partner and one associate to minimize the costs of educating other professionals about the tax litigation.

23. The attorneys at Shearman & Sterling worked on these tax cases in conjunction with attorneys at Miller & Chevalier Chartered. There was no duplication of work between the two firms. The Shearman & Sterling tax litigation attorneys and the attorneys at Miller & Chevalier Chartered have worked together on these cases since their inception and continue to cooperate to work these cases in the most efficient manner possible.

24. In sum, the services rendered by Shearman & Sterling were necessary and beneficial to the Debtors' estates and were consistently performed in a timely manner commensurate with the complexity, importance, and nature of the issues involved, and approval of the compensation for professional services and reimbursement of expenses sought herein is warranted.

Reservation

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

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Notice

26. Notice of this Application will be served upon: (i) Washington Mutual, Inc., 1301 Second Avenue, Seattle, Washington 98101 (Attn: Meeta Ojha); (ii) counsel to Debtors, Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153 (Attn: Marcia L. Goldstein, Esq. and Brian S. Rosen, Esq.); (iii) local counsel to the Debtors, Richards, Layton & Finger, P.A., One Rodney Square, 920 North King Street, Wilmington, Delaware 19801 (Attn: Mark D. Collins, Esq.); (iv) the Office of the United States Trustee, District of Delaware, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801; and (v) counsel to the Creditors' Committee, Pepper Hamilton LLP, Hercules Plaza, Suite 5100, 1313 N. Market Street, Wilmington, Delaware 19899 (Attn: Evelyn J. Meltzer).

Conclusion

WHEREFORE Shearman & Sterling respectfully requests that the Court enter an Order (i) allowing interim compensation for professional services rendered during the Compensation Period in the amount of \$28,310.40 (80% of \$35,388.00) and for the reimbursement of actual and necessary expenses Shearman & Sterling incurred during the Compensation Period in the amount of \$1,316.40, (ii) allowing such compensation for professional services rendered and reimbursement of actual and necessary expenses incurred without prejudice to Shearman & Sterling's right to seek additional compensation for services performed and expenses incurred during the Compensation Period, which were not processed at the time of this Application, and (iii) granting Shearman & Sterling such other and further relief as is just and proper.

Dated: January 15, 2010
Washington, D.C.

/s/ Thomas D. Johnston

Thomas D. Johnston

SHEARMAN & STERLING LLP

801 Pennsylvania Avenue, Ste. 900

Washington, D.C. 20004-2634

Tel: 202-508-8022

Fax: 202-508-8100

Email: thomas.johnston@shearman.com

EXHIBIT A

SHEARMAN & STERLING^{LLP}

599 LEXINGTON AVENUE | NEW YORK | NY | 10022-6069
WWW.SHEARMAN.COM | T +1.212.848.4000 | F +1.212.848.7179

January 15, 2010

Billing Coordinator
Washington Mutual Legal
Washington Mutual Center
1301 Second Avenue, WMC 3501
Seattle, WA 98101

When remitting,
please reference:

32114-00003

Invoice Number: 3130328
Internal Matter # 2004-070-210-057579

FEES..... \$28,295.00

COSTS related thereto..... \$2.76

TOTAL..... \$28,297.76

BILLED - TO - DATE:

Fees:	\$3,051,758.50
Costs:	<u>\$102,234.03</u>
Total:	<u>\$3,153,992.53</u>

PAYMENT INSTRUCTIONS

*Please return one remittance copy with your payment to the attention of the Financial Services Department.
For wire transfer payment, please send funds to:*

Citibank, N.A.
666 5th Avenue
New York, New York 10103
ABA #021000089

Shearman & Sterling LLP
General 1 Account
Account #09280096
SWIFT Code CITIUS33

*Please reference the client matter and invoice numbers on the electronic fund transfer.
Time and costs, if any, recorded after date of statement will appear on a subsequent statement
Tax Identification Number 13-5514352*

Exhibit A

SHEARMAN & STERLING^{LLP}

599 LEXINGTON AVENUE | NEW YORK | NY | 10022-6069
WWW.SHEARMAN.COM | T +1.212.848.4000 | F +1.212.848.7179

January 15, 2010

Billing Coordinator
Washington Mutual Legal
Washington Mutual Center
1301 Second Avenue, WMC 3501
Seattle, WA 98101

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please reference:

32114-00003

Invoice Number: 3130328
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FEES	\$28,295.00
COSTS related thereto.....	<u>\$2.76</u>
TOTAL	<u>\$28,297.76</u>

BILLED - TO - DATE:	Fees:	\$3,051,758.50
	Costs:	<u>\$102,234.03</u>
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Shearman & Sterling^{LLP}
General 1 Account
Account #09280096
SWIFT Code CITIUS33

*Please reference the client matter and invoice numbers on the electronic fund transfer.
Time and costs, if any, recorded after date of statement will appear on a subsequent statement
Tax Identification Number 13-5514352*

Exhibit A

TIME DETAIL

DATE	TIMEKEEPER	DESCRIPTION	HOURS	AMOUNT
12/01/2009	Johnston, Thomas	Work on bill (0.8); prepare for appeal (0.5).	1.30	1,235.00
12/02/2009	Pike, Elizabeth R.	Review of documents re: 9th Circuit appeal (0.1); communicate with S. Dixon re: WaMu billing (0.1).	0.20	105.00
12/03/2009	Johnston, Thomas	Prepare for appeal brief.	2.00	1,900.00
12/03/2009	Pike, Elizabeth R.	Communicate with S. Dixon re: WaMu billing (0.2); review WaMu documents on the system (0.3); communicate with L. Andrews re: documents on G drive (0.1).	0.60	315.00
12/04/2009	Pike, Elizabeth R.	File motion to extend time period for discovery with Court of Federal Claims.	0.40	210.00
12/04/2009	Pike, Elizabeth R.	Communicate with S. Dixon re: WaMu documents, billing procedures (0.3); review pro formas (1.0).	1.30	682.50
12/08/2009	Pike, Elizabeth R.	Review/analyze fee statements for November fee application.	0.40	210.00
12/09/2009	Johnston, Thomas	Review for appeal.	1.00	950.00
12/09/2009	Pike, Elizabeth R.	Review/analyze fee statements for November fee application.	0.70	367.50
12/14/2009	Johnston, Thomas	Edit notice of appeal (0.3); telephone call with S. Dixon re: status (0.3).	0.60	570.00
12/15/2009	Johnston, Thomas	Review notice of appeal (0.2); exchange e-mails re: fee application (0.3).	0.50	475.00
12/15/2009	Pike, Elizabeth R.	Review third interim omnibus fee application (0.5); communicate with S. Dixon re: third interim fee application (0.4); draft markup of interim fee application for email to local counsel (0.4); email to T. Johnston re: telephonic hearing for third interim fee application (0.1).	1.40	735.00
12/16/2009	Johnston, Thomas	Review court order and transmitting record on appeal (0.4); prepare e-mail re: appeal (0.3); prepare for appeal (1.0).	1.70	1,615.00
12/16/2009	Pike, Elizabeth R.	Review revised pro formas (0.8); review docket for last month's status (0.4); draft certificate of no objection for October's fees (0.3); communicate with local counsel re: telephonic conference for interim fee application hearing (0.2); calculate, review and draft fee application and verification (3.3).	5.00	2,625.00
12/17/2009	Johnston, Thomas	Work on billing issues related to court	2.80	2,660.00

WASHINGTON MUTUAL BANK
Page Number: 3

Account Number: 32114-00003
Invoice Number: 3130328

DATE	TIMEKEEPER	DESCRIPTION	HOURS	AMOUNT
12/17/2009	Pike, Elizabeth R.	hearing (1.2); conference with E. Pike re: billing (0.3); prepare for appeal (1.3). Prepare and submit fee application (3.0); review, make edits and communicate with local counsel re: omnibus fee application (0.3); conference with T. Johnston and local counsel re: telephonic conference (0.3); review of court documents in advance of telephone hearing for third interim fee application (0.5).	4.10	2,152.50
12/18/2009	Johnston, Thomas	Review billing records (0.5); conference with E. Pike re: billing (0.3); prepare for appeal (0.7).	1.50	1,425.00
12/18/2009	Pike, Elizabeth R.	Telephone conference re: third interim fee application (0.5); communicate with T. Johnston re: telephone conference (0.1); communicate with local counsel re: filing of a certificate of no objection (0.2).	0.80	420.00
12/18/2009	Drew, Charlotte D	Update pleadings files.	1.00	185.00
12/21/2009	Johnston, Thomas	Edit mediation statement (2.1); prepare e-mails (1.7).	3.80	3,610.00
12/22/2009	Johnston, Thomas	Edit mediation statement (1.6); conference with S. Dixon re: mediation (0.2); prepare e-mails re: mediation (0.5).	2.30	2,185.00
12/22/2009	Pike, Elizabeth R.	Review court order re: interim fee application (0.2); communicate with T. Johnston re: billing (0.1).	0.30	157.50
12/22/2009	Drew, Charlotte D	Update pleadings files and create new file.	2.00	370.00
12/23/2009	Johnston, Thomas	Prepare e-mails re: mediation (0.4); review mediation filings (0.7).	1.10	1,045.00
12/24/2009	Johnston, Thomas	Review filings (0.5); review appeal information packet from 9th Cir. (0.5).	1.00	950.00
12/28/2009	Johnston, Thomas	Review materials for appeal brief.	1.20	1,140.00
TOTAL HOURS			39.00	
FEES				\$28,295.00

WASHINGTON MUTUAL BANK
 Page Number: 4

Account Number: 32114-00003
 Invoice Number: 3130328

COST DETAIL

DATE	CODE	DESCRIPTION	AMOUNT
12/17/09	TEL	TO (302) 651-7839 IN WILMINGTONDE FROM 1(202) 508-8095 AT 11:21am Ref: 42012419 73091	1.38
12/17/09	TEL	TO (302) 651-7839 IN WILMINGTONDE FROM 1(202) 508-8095 AT 04:28pm Ref: 42012435 73091	1.38

COST SUMMARY

TEL	Telephone Charges	2.76	
COSTS related thereto			\$2.76
TOTAL			<u>\$28,297.76</u>

WASHINGTON MUTUAL BANK
Page Number: 5

Account Number: 32114-00003
Invoice Number: 3130328

SUMMARY OF TIME CHARGES

TIMEKEEPER	HOURS	RATE	AMOUNT
Thomas Johnston	20.80	950.00	19,760.00
Elizabeth R. Pike	15.20	525.00	7,980.00
Charlotte D Drew	3.00	185.00	555.00
TOTALS	39.00		\$28,295.00

EXHIBIT B

SHEARMAN & STERLING^{LLP}

599 LEXINGTON AVENUE | NEW YORK | NY | 10022-6069
WWW.SHEARMAN.COM | T +1.212.848.4000 | F +1.212.848.7179

January 15, 2010

Billing Coordinator
Washington Mutual Legal
Washington Mutual Center
1301 Second Avenue, WMC 3501
Seattle, WA 98101

When remitting,
please reference:

32114-00004

Invoice Number: 3130333

FEES..... \$7,093.00

COSTS related thereto..... \$0.00

TOTAL..... \$7,093.00

BILLED - TO - DATE:

Fees:	\$362,732.00
Costs:	<u>\$956.17</u>
Total:	<u>\$363,688.17</u>

PAYMENT INSTRUCTIONS

*Please return one remittance copy with your payment to the attention of the Financial Services Department.
For wire transfer payment, please send funds to:*

Citibank, N.A.
666 5th Avenue
New York, New York 10103
ABA #021000089

Shearman & Sterling LLP
General 1 Account
Account #09280096
SWIFT Code CITIUS33

*Please reference the client matter and invoice numbers on the electronic fund transfer.
Time and costs, if any, recorded after date of statement will appear on a subsequent statement
Tax Identification Number 13-5514352*

Exhibit B

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Billing Coordinator
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Washington Mutual Center
1301 Second Avenue, WMC 3501
Seattle, WA 98101

When remitting,
please reference:

32114-00004

Invoice Number: 3130333

FEES.....	<u>\$7,093.00</u>
COSTS related thereto.....	<u>\$0.00</u>
TOTAL.....	<u>\$7,093.00</u>

BILLED - TO - DATE:	Fees:	\$362,732.00
	Costs:	<u>\$956.17</u>
	Total:	<u>\$363,688.17</u>

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Tax Identification Number 13-5514352*

Exhibit B

WASHINGTON MUTUAL BANK
Page Number: 2

Account Number: 32114-00004
Invoice Number: 3130333

TIME DETAIL

DATE	TIMEKEEPER	DESCRIPTION	HOURS	AMOUNT
12/02/2009	Johnston, Thomas	Telephone conference with S. Dixon re: filing.	0.30	285.00
12/04/2009	Johnston, Thomas	Review and file motion for extension.	0.70	665.00
12/09/2009	Johnston, Thomas	Review and circulate Judge Bush order.	0.50	475.00
12/18/2009	Johnston, Thomas	Review letter to Sullivan & Cromwell (0.5); telephone call with S. Dixon re: filing (0.5); telephone call with M. Jones re: filing (0.2); telephone call with M. Jones and S. Dixon re: filing (0.8); edit letter (0.5).	2.50	2,375.00
12/21/2009	Johnston, Thomas	Edit letter to Sullivan Cromwell (0.6); telephone call with M. Jones re: filing (0.3); telephone call with M. Soller and M. Jones re: filing (0.6).	1.50	1,425.00
12/22/2009	Johnston, Thomas	Review letter to Sullivan & Cromwell.	0.50	475.00
12/29/2009	Johnston, Thomas	Review and edit motion for extension (0.6); prepare motion for filing (0.5); conference with I. Friedman re: motion (0.3).	1.40	1,330.00
12/29/2009	Sidford, Jill	Find WaMu Court of Federal Claims docket sheet and send documents to I. Friedman.	0.30	63.00
TOTAL HOURS			7.70	
FEES				\$7,093.00

January 15, 2010

WASHINGTON MUTUAL BANK
Page Number: 3

Account Number: 32114-00004
Invoice Number: 3130333 --

January 15, 2010

WASHINGTON MUTUAL BANK
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Account Number: 32114-00004
Invoice Number: 3130333

SUMMARY OF TIME CHARGES

TIMEKEEPER	HOURS	RATE	AMOUNT
Thomas Johnston	7.40	950.00	7,030.00
Jill Sidford	0.30	210.00	63.00
TOTALS	7.70		\$7,093.00