

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re: WASHINGTON MUTUAL, INC., <u>et al.</u> , ¹ Debtors.)))))))))))	Chapter 11 Case No. 08-12229 (MFW) (Jointly Administered) Requested Hearing Date: July 20, 2010 at 9:30 a.m. (ET) Requested Obj. Deadline: At the Hearing Related Docket No. 5091
---	---	---

**MOTION TO SHORTEN NOTICE AND SCHEDULE HEARING ON MOTION FOR
ORDER AUTHORIZING THE OFFICIAL COMMITTEE
OF EQUITY SECURITY HOLDERS TO FILE SUPPLEMENTAL STATEMENT
IN SUPPORT OF MOTION FOR EXAMINER AND ON TIMING FOR
RESOLUTION OF SHAREHOLDER MEETING UNDER SEAL**

The Official Committee of Equity Security Holders (the "Equity Committee"), by and through its undersigned counsel, hereby moves (the "Motion to Shorten"), pursuant to sections 102 and 105(a) of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (as amended, the "Bankruptcy Code"), Rules 2002 and 9006 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") and Rules 2002-1(b) and 9006-1(e) of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the "Local Rules"), for the entry of an order (i) shortening notice of, and scheduling an emergency hearing on, the *Motion for Order Authorizing the Official Committee of Equity Security Holders to File Supplemental Statement in Support of Motion for Examiner and on Timing for Resolution of Shareholder Meeting under Seal* (the "Seal Motion") for July 20, 2010 at 9:30 a.m. (the "Hearing") and (ii) allowing objections, if any, to the Seal Motion to be raised at the Hearing. In support thereof, the Equity Committee respectfully represents as follows:

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Washington Mutual, Inc. (3725) and WMI Investment Corp. (5396). The Debtors' principal offices are located at 1301 Second Avenue, Seattle, Washington 98101.



JURISDICTION

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

2. The predicates for the relief requested herein are sections 102 and 105(a) of the Bankruptcy Code, Bankruptcy Rules 2002 and 9006 and Local Rules 2002-1(b) and 9006-1(e).

BACKGROUND

3. The relevant background facts are set forth in the Seal Motion and the Supplement *Supplemental Statement in Support of Motion for Examiner and on Timing for Resolution of Shareholder Meeting* (the "Supplemental Statement"), filed contemporaneously herewith, and incorporated herein by reference.²

RELIEF REQUESTED

4. By this Motion to Shorten, the Equity Committee respectfully requests that the Court enter an order (i) shortening notice of, and scheduling an emergency hearing on, the Seal Motion for July 20, 2010 at 9:30 a.m. and (ii) allowing objections, if any, to the Seal Motion to be raised at the Hearing.

5. In accordance with Local Rule 9006-1(c) and Bankruptcy Rule 2002, parties generally are required to provide a total of seventeen days notice of motions (if service is by mail) to the parties in interest specified in Local Rule 2002-1(b). However, Local Rule 9006-1(e) provides that the Court may shorten this notice period "on written motion (served on all interested parties) specifying the exigencies justifying shortened notice." DEL. BANKR. L.R. 9006-1(e).

² Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Motion.

6. The Equity Committee respectfully requests that sufficient cause exists for shortening notice of, and scheduling an emergency hearing on, the Seal Motion and approving the requested objection deadline.

7. By the Seal Motion, the Equity Committee seeks to file under seal its Supplemental Statement, which may relate to the substance of the discussion between the parties and the Court during the Chambers conference held on July 8, 2010. Because the Chambers conference was not open to the public, and out of an abundance of caution, the Equity Committee respectfully requests that it be permitted to file the Supplemental Statement under seal to protect the confidential discussions that occurred in Chambers.

NOTICE

8. Notice of this Motion to Shorten has been provided to (i) the United State Trustee; (ii) counsel to the Debtors; and (iii) those parties who have requested service pursuant to Bankruptcy Rule 2002, in accordance with Local Rule 2002-1(b). In light of the nature of the relief requested herein, the Equity Committee submits that no other or further notice need be provided.

NO PRIOR REQUEST

9. No previous request for the relief requested herein has been made to this or any other court.

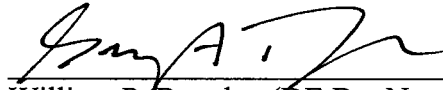
CONCLUSION

WHEREFORE, the Equity Committee respectfully requests entry of an order, substantially in the form attached hereto as Exhibit A, (i) shortening notice of, and scheduling an emergency hearing on, the Seal Motion for July 20, 2010 at 9:30 a.m.; (ii) allowing objections, if

any, to the Seal Motion to be raised at the Hearing; and (iii) granting such other and further relief as the Court deems appropriate.

Dated: July 19, 2010
Wilmington, Delaware

ASHBY & GEDDES, P.A.



William P. Bowden (DE Bar No. 2553)
Gregory A. Taylor (DE Bar No. 4008)
Stacy L. Newman (DE Bar No. 5044)
500 Delaware Avenue, 8th Floor
P.O. Box 1150
Wilmington, DE 19899
Telephone: (302) 654-1888
Facsimile : (302) 654-2067
wbowden@ashby-geddes.com
gtaylor@ashby-geddes.com
snewman@ashby-geddes.com

-and-

SUSMAN GODFREY, L.L.P.

Stephen D. Susman (NY Bar No. 3041712)
Seth D. Ard (NY Bar No. 4773982)
654 Madison Avenue, 5th Floor
New York, NY 10065
ssusman@susmangodfrey.com
sard@susmangodfrey.com

Parker C. Folsie, III (WA Bar No. 24895)
Edgar Sargent (WA Bar No. 28283)
Justin A. Nelson (WA Bar No. 31864)
1201 Third Ave., Suite 3800
Seattle, WA 98101
Telephone: (206) 516-3880
Facsimile: (206) 516-3883
pfolsie@susmangodfrey.com
esargent@susmangodfrey.com
jnelson@susmangodfrey.com

*Co-Counsel to the Official Committee of Equity
Security Holders of Washington Mutual, Inc. et al.*

Exhibit A
[Proposed Order]

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

		Chapter 11
In re:)	
)	Case No. 08-12229 (MFW)
WASHINGTON MUTUAL, INC., <u>et al.</u> , ¹)	
)	(Jointly Administered)
Debtors.)	
)	Related Docket No. 4895

**ORDER SHORTENING NOTICE AND SCHEDULING HEARING ON MOTION
OF THE OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS
FOR AUTHORITY TO FILE SUPPLEMENTAL FILING REGARDING THE
EXAMINER MOTION AND THE SCOPE OF PRODUCTION UNDER SEAL**

Upon consideration of the *Motion to Shorten Notice and Scheduling Hearing on Motion for Order Authorizing the Official Committee of Equity Security Holders to File Supplemental Statement in Support of Motion for Examiner and on Timing for Resolution of Shareholder Meeting under Seal* (the "Motion to Shorten")² filed by the Official Committee of Equity Security Holders (the "Equity Committee"), the Court finds that it has jurisdiction over 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 in this district pursuant to 28 U.S.C. §§ 1408 and 1409; the relief requested in the Seal Motion is in the best interests of the Debtors, their estates and creditors; proper and adequate notice has been given and no other or further notice is necessary; after due deliberation and sufficient cause appearing thereof, it is hereby:

ORDERED, ADJUDGED, AND DECREED THAT:

1. The Motion to Shorten is **GRANTED**.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Washington Mutual, Inc. (3725) and WMI Investment Corp. (5396). The Debtors' principal offices are located at 1301 Second Avenue, Seattle, Washington 98101.

² All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Motion.

2. The Seal Motion shall be heard at the omnibus hearing scheduled for July 20, 2010 at 1930 a.m. (ET).

3. Any objections to the relief requested in the Seal Motion shall be raised at the omnibus hearing scheduled for July 20, 2010 at 9:30 a.m. (ET).

4. This Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order.

Dated: Wilmington, Delaware
July _____, 2010

THE HONORABLE MARY F. WALRATH
UNITED STATES BANKRUPTCY COURT