

Honorable Judge Mary Walrath
Case 08-12229
824 N. Market St. 5th. Floor
Wilmington, DE 19801

Dear Honorable Judge Mary Walrath:

OBJECTION TO THE APPLICATION OF MONTHLY FEES OF ALVAREZ & MARSAL AS RESTRUCTURING ADVISORS FOR DEBTORS IN POSSESSION.

As an equity holder of Washington Mutual, I object to the abusive compensation for fees charged for restructuring advisors of the Debtors in Possession that have been submitted by Alvarez & Marsal.

Alvarez & Marsal as restructuring advisors for the Debtors in Possession have mismanaged the assets of WMI. It appears ALVAREZ & MARSAL have been involved in collusion along with the Debtors legal counsel, FDIC, and JP Morgan, attempting to cover up a major bankruptcy fraud, gifting assets to JP Morgan with no valuation documents, possibly hiding billions of other assets without disclosure, and at the same time overbilling WMI's estate to ensure no assets for shareholders. **Alvarez & Marsal have breached their fiduciary duties and must be replaced.**

Notes: Exhibit "A" dated 9/26/2008 signed by Debtors counsel and WMI officer clearly shows Net Assets of over 24 Billion dollars. Where did these assets go?
<http://www.kccllc.net/documents/0812229/081222908092600000000001.pdf>

Exhibit "B" This is a list of Washington Mutual, Inc. direct and indirect subsidiaries as listed on WMI's 10-K dated 02/29/2008. Where did they go? Where are the valuation documents and who received them?
<http://sec.edgar-online.com/dime-bancorp-inc/10-k-annual-report/2008/02/29/Section43.aspx>

Exhibit "C" This is the latest 8K statement from July 28, 2010 in which ALVAREZ & MARSAL collected the following:

Payee	Period Covered	Check		Amount Paid - Jun'10		Amount Paid CTD	
		Number	Date	Fees	Expense	Fees	Expense
Alvarez & Marsal	05/01/10 - 05/31/10	Wire	06/17/10	1,818,169.50	73,725.12	39,768,359.74	1,889,364.12

<http://www.otcmartets.com/edgar/GetFilingHtml?FilingID=7380807>

The expenditures for the month of May clearly illustrates that ALVAREZ & MARSAL is not restructuring WMI; they appear to be attempting to deplete all the assets.

ALVAREZ & MARSAL have assumed the Board of Directors role, but have failed to follow the Bylaws like conducting a shareholders' meeting, and have entered into agreements that appear to have gifted billions in assets away from the WMI's estate. They have breached their fiduciary duties and must be forced



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This Objection is requesting a fee hearing and a claw back of all fees for which ALVAREZ & MARSAL have over-billed the WMI estate. This objection is also requesting that our acting examiner, Josh Hochberg, request a court appointed trustee to replace ALVAREZ & MARSAL as restructuring advisors of Washington Mutual.

Sincerely,

David Shutvet

David Shutvet
56 S. Elmwood Ave.
Palatine, IL. 60074

CC: Office of the United State Trustee Delaware
Jane Leamy, Esq.
844 King St Ste 2207 - Lockbox 35
Wilmington, DE 19899-0035
CC: USTP.Bankruptcy.Fraud@usdoj.gov

Exhibit "A"

Page 4 of 12 dated + sign by Debtors Legal Counsel
9/26/2008 + WMI Officer

UNITED STATES BANKRUPTCY COURT DISTRICT OF DELAWARE

	X	
In re	:	
	:	Chapter 11
	:	
WASHINGTON MUTUAL, INC.,	:	
	:	Case No. 08-_____ ()
	:	
Debtor.	:	
	:	
	X	

EXHIBIT "A" TO VOLUNTARY PETITION

1. If any of debtor's securities are registered under Section 12 of the Securities and Exchange Act of 1934, the SEC file number is 1-14667.

2. The following financial data is the latest available information and refers to the debtor's condition on September 26, 2008.

a.	Total assets	\$32,896,605,516 ¹
b.	Total debts (including debts listed in 2.c., below)	\$8,167,022,695

Net Assets 24,729,582,821 Approximate number of holders

c. Debt securities held by more than 500 holders.²

secured <input type="checkbox"/>	unsecured <input checked="" type="checkbox"/>	subordinated <input type="checkbox"/>	\$805 million ³	<u>Not available</u>
secured <input type="checkbox"/>	unsecured <input checked="" type="checkbox"/>	subordinated <input type="checkbox"/>	\$359 million ⁴	<u>Not available</u>
secured <input type="checkbox"/>	unsecured <input checked="" type="checkbox"/>	subordinated <input type="checkbox"/>	\$504 million ⁵	<u>Not available</u>
secured <input type="checkbox"/>	unsecured <input checked="" type="checkbox"/>	subordinated <input type="checkbox"/>	\$176 million ⁶	<u>Not available</u>
secured <input type="checkbox"/>	unsecured <input checked="" type="checkbox"/>	subordinated <input type="checkbox"/>	\$361 million ⁷	<u>Not available</u>
secured <input type="checkbox"/>	unsecured <input checked="" type="checkbox"/>	subordinated <input type="checkbox"/>	\$376 million ⁸	<u>Not available</u>
secured <input type="checkbox"/>	unsecured <input checked="" type="checkbox"/>	subordinated <input type="checkbox"/>	\$363 million ⁹	<u>Not available</u>

¹ A significant portion of the debtor's assets are held on account at Washington Mutual Bank and Washington Mutual Bank fsb.

² The debtor believes that its public debt may be widely held, however, the debtor was unable to determine with certainty the number of beneficial holders for each issuance of debt securities. Therefore, out of an abundance of caution, all of the debtor's debt issuances are detailed herein.

³ 4.00% Fixed Rate Notes due 2009.

⁴ \$500,000,000 Floating Rate Notes due 2009.

⁵ 4.2% Fixed Rate Notes due 2010.

⁶ \$250,000,000 Floating Rate Notes due 2010.

⁷ 5.50% Fixed Rate Notes due 2011.

⁸ 5.0% Fixed Rate Notes due 2012.

WASHINGTON MUTUAL, INC. DIRECT AND INDIRECT SUBSIDIARIES

<u>Company Name</u>	<u>Jurisdiction of Formation</u>
110 East 42nd Operating Company, Inc.	Delaware
620-622 Pellhamdale Avenue Owners Corporation	New York
Accord Realty Management Corporation	New York
ACD2	California
ACD3	California
ACD4	California
Ahmanson Developments, Inc.	California
Ahmanson GGC LLC	California
Ahmanson Insurance, Inc.	California
Ahmanson Land Company	California
Ahmanson Marketing, Inc.	California
Ahmanson Obligation Company	California
Ahmanson Residential 2	California
Ahmanson Residential Development	California
Bryant Financial Corporation	California
California Reconveyance Company	California
CCB Capital Trust IV	Delaware
CCB Capital Trust IX	Delaware
CCB Capital Trust V	Delaware
CCB Capital Trust VI	Delaware
CCB Capital Trust VII	Delaware
CCB Capital Trust VIII	Delaware
Clayton Blackbear, Inc.	New York
Commercial Loan Partners L.P.	Nevada
CRP Properties, Inc.	California
Dime Capital Partners, Inc.	New Jersey
Dime Commercial Corp.	New York
Dime CRE, Inc.	New York
Dime Mortgage of New Jersey, Inc.	New York
ECP Properties, Inc.	Texas
The E-F Battery Accord Corporation	New York
F.C. LTD.	New York
FA California Aircraft Holding Corporation	California
FA Out-of-State Holdings, Inc.	California
Flower Street Corporation	California
Great Western FS Corporation	Virgin Islands
Great Western Service Corporation Two	California
H.F. Ahmanson & Company	Nevada
H.S. Loan Corporation	California
Harmony Agency, Inc.	New York
HCP Properties Holdings, Inc.	Delaware
HCP Properties, Inc.	California
HFC Capital Trust I	Delaware
HHP Investment, LLC	Delaware
HMP Properties, Inc.	Utah
Home Crest Insurance Services, Inc.	California
HS Loan Partners LLC	California
Irvine Corporate Center, Inc.	California
Ladue Service Corporation	Missouri
Long Beach Securities Corp.	Delaware
Marion Insurance Company, Inc.	Vermont
Marion Street, Inc.	Washington
Mid Country Inc.	New York

Murphy Favre Housing Managers, Inc.
 Murphy Favre Properties, Inc.

Washington
 Washington

<u>Company Name</u>	<u>Jurisdiction of Formation</u>
NAMCO Securities Corp.	Delaware
Nickel Purchasing Company, Inc.	New York
Norstar Mortgage Corp.	New York
North Properties, Inc.	New Jersey
Pacific Centre Associates LLC	California
Pacoima Investment Fund LLC	Delaware
PCA Asset Holdings LLC	California
Pike Street Holdings, Inc.	Delaware
Plainview Inn, Inc.	New York
Providian Bancorp Services	California
Providian Leasing Corporation	Delaware
Providian Mauritius Investments LTD	Mauritius
Providian Services Corporation	Delaware
Providian Services LLC	Delaware
Providian Technology Services Private Limited	India
Reverse Exchange Corporation	California
Rivergrade Investment Corp.	California
Riverpoint Associates	California
Robena Feedstock LLC	Delaware
Robena LLC	Delaware
Savings of America, Inc.	California
Seafair Securities Holdings Corp.	Delaware
Second and Union LLC	Delaware
Seneca Funding (UK) Limited	United Kingdom
Seneca Funding LLC	Delaware
Seneca Funding Management LLC	Delaware
Seneca Funding Trust	Delaware
Seneca Holdings, Inc.	California
Seneca Newco LLC	Delaware
Seneca Street, Inc.	Washington
Sivage Financial Services LLC	Delaware
Snohomish Asset Holdings LLC	Nevada
SoundBay Leasing LLC	Delaware
Stockton Plaza, Incorporated	Florida
Strand Capital LLC	Delaware
Sutter Bay Associates LLC	California
Sutter Bay Corporation	California
Thackeray Funding Corp.	Delaware
Thackeray Funding Partners	Delaware
Thackeray Holdings Corp.	Washington
University Street, Inc.	Washington
WaMu 1031 Exchange	California
WaMu Asset Acceptance Corp.	Delaware
WaMu Capital Corp.	Washington
WaMu Insurance Services, Inc.	California
WaMu Investments, Inc.	Washington
Washington Mutual Asset Securities Corp.	Delaware
Washington Mutual Bank	Federal
Washington Mutual Bank fsb	Federal
Washington Mutual Brokerage Holdings, Inc.	California

Washington Mutual Capital Trust 2001	Washington
Washington Mutual Community Development, Inc.	California
Washington Mutual Finance Group LLC	Delaware
Washington Mutual Life Insurance Company of California, a Stock Insurer	California
Washington Mutual Mortgage Securities Corp.	Delaware

<u>Company Name</u>	<u>Jurisdiction of Formation</u>
Washington Mutual Preferred Funding LLC	Delaware
Washington Mutual Trade Service Limited	Hong Kong
Washington Mutual-Seattle Art Museum Project Owners Association	Washington
Western Service Co.	Oregon
WM Aircraft Holdings LLC	Delaware
WM Asset Holdings Corp.	Delaware
WM Citation Holdings, LLC	Delaware
WM Enterprises & Holdings, Inc.	Washington
WM Funds Disbursements, Inc.	Nevada
WM Marion Holdings LLC	Delaware
WM Mortgage Reinsurance Company, Inc.	Hawaii
WM Specialty Mortgage LLC	Delaware
WM Winslow Funding LLC	Delaware
WMB St. Helens LLC	Washington
WMBFA Insurance Agency, Inc.	California
WMFS Insurance Services, Inc.	California
WMGW Delaware Holdings LLC	Delaware
WMHFA Delaware Holdings LLC	Delaware
WMI Investment Corp.	Delaware
WMI Rainier LLC	Washington
WMICC Delaware Holdings LLC	Delaware
WMRP Delaware Holdings LLC	Delaware
Yellowstone Venture, Inc.	New York

Exhibit "C"

Case No. 08-12229 (MFW)

Washington Mutual, Inc., et al
 MOR-1B: Schedule of Professional Fees Paid
 Month Ended June 30, 2010

Washington Mutual, Inc.

Payee	Period Covered	Check		Amount Paid - Jun'10		Amount Paid CTD	
		Number	Date	Fees	Expense	Fees	Expense
Akin, Gump, Strauss, Hauer & Feld LLP	04/01/10 - 04/30/10	Wire	06/24/10	\$ 483,823.20	\$ 30,264.87	\$ 11,619,884.43	\$ 353,239.39
Alvarez & Marsal	05/01/10 - 05/31/10	Wire	06/17/10	1,818,169.50	173,725.12	39,768,359.74	1,889,364.12
Ashby & Geddes, P.A.	04/01/10 - 04/30/10	Wire	06/24/10	57,536.80	9,908.59	86,396.40	13,730.39
Blackstone Advisory Partners LLP	04/09/10 - 05/31/10	Wire	06/17/10	850,000.00	-	1,350,000.00	-
CONSOR Intellectual Asset Management				-	-	255,318.00	3,249.00
CP Energy Group, LLC				-	-	91,347.88	159.47
Davis Wright Tremaine LLP				-	-	681,936.90	24,510.45
Elliott Greenleaf	02/01/10 - 03/31/10	2580, 2606	06/10/10, 06/25/10	47,591.20	10,571.09	627,508.45	43,327.54
FTI Consulting, Inc.	04/01/10 - 04/30/10	Wire	06/24/10	114,743.20	216.70	4,823,393.50	37,042.98
Gibson, Dunn & Crutcher LLP				-	-	680,607.25	12,423.11
Grant Thornton				-	-	427,981.00	36,836.68
Joelle Frank, Wilkinson Brimmer Katcher	05/01/10 - 05/31/10	2582	06/10/10	11,518.13	2,513.78	176,053.76	16,610.72
John W. Wolfe, P.S.	04/01/10 - 04/30/10	Wire	06/24/10	182,991.20	2,306.93	1,902,632.70	4,898.56
Kurtzman Carson Consultants LLC	05/01/10 - 05/31/10	Wire	06/17/10	142,964.54	427,128.67	1,833,555.61	840,752.70
McKee Nelson LLP / Bingham McCutchen LLP				-	-	2,434,593.43	203,648.74
Miller & Chevalier Chartered	03/01/10 - 03/31/10	Wire	06/10/10	83,158.00	207.52	544,004.96	1,292.39
Milliman				-	-	29,697.49	-
Pepper Hamilton LLP	02/01/10 - 02/28/10	Wire	06/24/10	31,056.40	3,828.20	1,967,455.93	98,972.90
Perkins Coie LLP	02/01/10 - 02/28/10	Wire	06/10/10	32,656.80	1,702.62	1,622,494.34	73,519.38
PricewaterhouseCoopers LLP	02/01/10 - 03/31/10	2586	06/10/10	4,064.80	-	2,065,893.80	184,532.35
Quinn Emanuel Urquhart Oliver & Hedges				-	-	8,498,134.90	262,142.54
Richards, Layton & Finger P.A.				-	-	522,334.60	58,569.69
Shearman & Sterling LLP	04/01/10 - 04/30/10	2600	06/17/10	15,534.00	-	1,005,357.56	18,919.55
Silverstein & Pomerantz, LLP				-	-	14,826.00	77.53
Simpson Thacher & Bartlett LLP				-	-	459,603.85	11,045.33
Towers Watson Pennsylvania Inc.				-	-	354,901.43	-
Venable LLP	01/11/10 - 04/30/10	Wire	06/24/10	512,608.96	34,992.10	697,082.92	34,992.10
Weil, Gotshal & Manges LLP	01/01/10 - 02/28/10	Wire	06/10/10	1,911,943.40	90,534.86	20,851,269.30	546,684.16
Total				\$ 6,300,360.13	\$ 687,901.05	\$ 105,392,626.13	\$ 4,770,541.77

Total 1 month
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