

November 8, 2010

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

In re:

WASHINGTON MUTUAL, INC, et. AL,

Debtors

Chapter 11

Case No. 08-12229 (MFW)

**From: Dr. Sankarshan Acharya
17636 West Neuberry Ridge Drive
Lockport, IL 60441**

**To: The Honorable Mary Walrath, Chief Judge
United States Bankruptcy Court
District of Delaware
824 Market Street, 5th Floor
Wilmington, DE 19801**

Claim: I own 20500 common shares of WAMUQ

Objection: I strongly object (a) the Government Examiner not investigating crucial issues needed for resolution of the case and (b) the proposed Plan of Organization of Washington Mutual.

Dear Honorable Judge Mary Walrath:

My objections are based on (i) serious lapses in the investigation by the government appointed Examiner, and (ii) the reasons given in my earlier objections to the plan of organization.

The government appointed Examiner did not investigate any crucial factor that should establish how J.P. Morgan and Chase, the Federal Deposit Insurance Corporation, the Security and Exchange Commission and the Rating Agencies could orchestrate a failure of the highly solvent Washington Mutual—which had formal agreements with investors to add even more private capital upon approval by government regulators—for an unconstitutional usurpation of the hard-earned savings of families who had rationally invested in the Washington Mutual securities.

The case is not only about the unconstitutional usurpation of hard earned private property, savings invested in Washington Mutual securities. It is also about a decimation of trust in American banking, financial system and governance that has imploded the capital markets and forced the Federal Reserve to print money for survival of the national economy. The Washington Mutual case is thus crucial for financial wherewithal of every American. The government appointed Examiner obviously ignored



such profound issues by not investigating the crucial factors, as suggested in my earlier objection (the time needed for such investigation would not be more than a few days):

1. Did J.P. Morgan and Chase and its affiliates engage in massive short sales of the financial securities issued by Washington Mutual? The Examiner could simply investigate the market clearing house records on trades and transfers of Washington Mutual financial securities to establish the truth. But the Examiner did not make this investigation.
2. Why did the SEC not include Washington Mutual in the no-short sale list in which all other major financial firms were included? The Examiner could have asked the SEC to formally explain its anomalous decision. But the Examiner did not choose to investigate the SEC decision.
3. Did J.P. Morgan and Chase influence the public rating agencies to downgrade financial securities issued by Washington Mutual? The Examiner did not investigate the rating agencies.
4. Did the FDIC and Federal Reserve facilitate the fall of Washington Mutual by not permitting infusion of fresh, readily available private capital to Washington Mutual, despite requests made by the Washington Mutual management? The Examiner failed to answer this profound question.
5. Why did the government regulators (Federal Reserve and FDIC) not approve a request made by a highly solvent Washington Mutual's management to let investors add even more capital? The Examiner did not investigate this.
6. What is the Examiner's fair valuation of Washington Mutual assets seized by the FDIC and conveyed to J.P. Morgan and Chase? The Examiner failed to even provide a list of Washington Mutual assets seized by the FDIC for conveyance to J.P. Morgan and Chase.

By not investigating the above crucial factors, that could establish why Washington Mutual collapsed, the Examiner obviously wanted to cover up potential lapses of the government regulatory agencies. One can rationally infer the truth about the lapses in government regulatory agencies from the factual decimation of investor trust in the once-venerable American banking, markets and governance. The capital markets have imploded as a result, as the necessity for the Federal Reserve to print money indicates: \$2.5 trillion in 2008, \$600 billion now.

The implosion in the capital markets may be a harbinger of a deeper looming calamity, unless justice is rendered by the honorable court, notwithstanding the potentially deliberate suppression of the truth about Washington Mutual by the government Examiner.

May I request the honorable court to expend a little time to browse over the response of Main Street (especially after the November 2010 election verdict) posted at pro-prosperty.com about the new economic paradigm for constitutional governance originating from selfless research of yours truly, and about the prevailing unconstitutional and inefficient system of money and finance. This is quite pertinent to the honorable court to make a judgment on the Washington Mutual case. Here are the

links:

- (1) An Economic Theory for Constitutional Governance:
<http://pro-prosperty.com/Research/moralhazardliberty.pdf>
- (2) Feedback of Main Street on the Economic Theory of Constitutional Governance: <http://pro-prosperty.com/Research/Feedback%20on%20Economic%20Theory%20of%20Constitutional%20Governance.html>
- (3) Systemic Weakness in the United States Economy that hampers Employment Growth:
<http://pro-prosperty.com/Systemic%20Weakness%20in%20the%20United%20States%20Economy.html>
- (4) Economic Freedom and Constitution
<http://pro-prosperty.com/Economic%20Freedom%20Constitutionally.html>

My investment in Washington Mutual is on justice. I have accordingly chosen to file this objection to the unjust government examination and plan of organization of Washington Mutual.

I hereby certify that copies of this objection have been duly served by mailing in first class USPS envelopes to all parties listed in Section 6 of the notice for filing objections received from Attorneys for Debtors and Debtors in Possession, dated October 22, 2010.

With best regards,

Sacharya Nov 8, 2010
SANKARSHAN ACHARYA