

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

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

MOTION FOR AN ORDER TO SHORTEN TIME WITH RESPECT TO THE “MOTION OF DEBTORS FOR APPROVAL, PURSUANT TO BANKRUPTCY RULE 3018, OF STIPULATION AND AGREEMENT AMONG THE DEBTORS AND JPMORGAN CHASE BANK, N.A. WITH RESPECT TO THE ALLOWANCE OF THE JPMC CLAIMS SOLELY FOR THE PURPOSE OF VOTING ON THE DEBTORS’ SIXTH AMENDED CHAPTER 11 PLAN OF REORGANIZATION”

Washington Mutual, Inc. (“WMI”) and WMI Investment Corp. (“WMI Investment,” and together with WMI, the “Debtors”), as debtors and debtors in possession, hereby submit this motion (the “Motion to Shorten”) for an order, pursuant to section 105 of title 11 of the United States Code (the “Bankruptcy Code”), Rules 2002 and 9006 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) and Rule 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”): (i) shortening the notice and objection periods for a hearing on the *Motion of Debtors for Approval, Pursuant to Bankruptcy Rule 3018, of Stipulation and Agreement Among the Debtors and JPMorgan Chase Bank, N.A. with Respect to the Allowance of the JPMC Claims Solely for the Purpose of Voting on the Debtors’ Sixth Amended Chapter 11 Plan of Reorganization* (the “Motion”); (ii) allowing the Motion to be heard on December 1,

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 Debtors’ principal offices are located at 925 Fourth Avenue, Seattle, Washington 98104.



2010 at 1:00 p.m. (EST) (the “Confirmation Hearing”); (iii) permitting parties to submit objections, if any, to the Motion by November 29, 2010 at 4:00 p.m. (EST) (the “Proposed Objection Deadline”); and (iv) granting such other and further relief as the Court deems just and proper. In support of the Motion to Shorten, the Debtors respectfully state as follows:

JURISDICTION

1. This Court has jurisdiction over this Motion to Shorten pursuant to 28 U.S.C. §§ 157 and 1334. This matter is a core proceeding pursuant to 28 U.S.C. § 157(b)(2). Venue is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409. The Bankruptcy Rules applicable to the relief sought herein are Bankruptcy Rules 2002 and 9006, and the applicable Local Rule is Local Rule 9006-1(e).

BACKGROUND

2. On September 26, 2008 (the “Commencement Date”), each of the Debtors commenced with this Court a voluntary case pursuant to chapter 11 of the Bankruptcy Code (together, the “Chapter 11 Cases”). The Debtors are authorized to continue to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

3. On October 15, 2008, the United States Trustee for the District of Delaware (the “U.S. Trustee”) appointed an official committee of unsecured creditors (the “Creditors’ Committee”). On January 11, 2010, the U.S. Trustee appointed an official committee of equity security holders in these chapter 11 cases (the “Equity Committee”). By agreed order, dated July 22, 2010, the Court directed the U.S. Trustee to appoint an examiner to investigate certain matters. On July 26, 2010, the U.S. Trustee appointed Joshua R. Hochberg of

McKenna Long & Aldridge LLP as examiner. On November 1, 2010, the Examiner filed his report.

4. On October 6, 2010, the Debtors filed their *Sixth Amended Joint Plan of Affiliated Debtors Pursuant to Chapter 11 of the United States Bankruptcy Code* (as it has been and may be amended, the “Plan”), and a related disclosure statement (the “Disclosure Statement”). Embodied in the Plan is a proposed Amended and Restated Settlement Agreement, dated October 6, 2010 (the “Global Settlement Agreement”), that resolves certain disputes among the Debtors, JPMorgan Chase Bank, N.A. (“JPMorgan Chase”), the FDIC Receiver, the FDIC in its corporate capacity, and certain other parties in interest. By order, dated October 21, 2010, the Court approved the adequacy of the information contained in the Disclosure Statement and established, December 1, 2010 for the commencement of the hearing to consider confirmation of the Plan (the “Disclosure Statement Order”).

RELIEF REQUESTED

5. By this Motion to Shorten, the Debtors seek entry of an order, pursuant to section 105 of the Bankruptcy Code, Bankruptcy Rules 2002 and 9006, and Local Rule 9006-1 (i) shortening the notice and objection periods for a hearing on the Motion; (ii) allowing the Motion to be heard at the Confirmation Hearing; (iii) permitting parties to submit objections, if any, to the Motion by the Proposed Objection Deadline; and (iv) granting such other and further relief as the Court deems just and proper.

BASIS FOR RELIEF REQUESTED

6. Local Rule 9006-1(c) requires that all motion papers be filed and served at least fourteen (14) days prior to the hearing date scheduled for such motion, and seventeen (17) days if notice is given by mail, unless the Bankruptcy Rules state otherwise. See Local Rule

9006-1(c). Local Rule 9006-1(c) further requires that the objection deadlines with respect to motions be scheduled to permit all objections to be filed and served at least seven (7) days before the hearing date. See Id. The Debtors respectfully submit that allowing the relief requested in the Motion to be heard on an expedited basis at the Confirmation Hearing is reasonable and appropriate under the circumstances.

7. By the Motion and as more fully set forth therein, the Debtors are seeking, pursuant to Bankruptcy Rule 3018(a), approval of a stipulation (the “Stipulation”) between the Debtors and JPMorgan Chase, *nunc pro tunc* to Stipulation Effective Date (as defined in the Stipulation), by which certain proofs of claim filed by JPMorgan Chase and certain of its affiliates in the Debtors’ Chapter 11 Cases (the “JPMC Claims”) would be allowed in the amount of \$10,000,000,000.00 solely for the purpose of voting on the Plan. The Debtors believe that prompt consideration of the Motion is necessary and appropriate because it is inextricably tied to confirmation of the Plan, which the Court will consider commencing on December 1, 2010.

8. Additionally, the Debtors request that the Court permit parties in interest to raise objections to the Motion on or before the Proposed Objection Deadline. The Debtors believe that parties in interest will not be prejudiced by establishing an objection deadline that is approximately two (2) days prior to the Confirmation Hearing. In fact, such parties would like benefit from the Proposed Objection Deadline as they would be given an additional five days to review and consider the Motion.

9. Based on the foregoing, the Debtors believe cause exists for the Motion to be heard on an expedited basis at the Confirmation Hearing, with all objections being due on the Proposed Objection Deadline.

NOTICE

10. Notice of this Motion to Shorten Notice shall be provided to: (i) the U.S. Trustee; (ii) counsel for the Creditors' Committee; (iii) counsel for the Equity Committee; and (iv) parties entitled to receive notice in these chapter 11 cases pursuant to Bankruptcy Rule 2002. In light of the nature of the relief requested, the Debtors submit that no other or further notice need be provided.

WHEREFORE, the Debtors respectfully request that the Court enter an order, substantially in the form attached hereto as Exhibit A, granting the relief requested herein and allowing consideration of the relief requested in the Motion on an expedited basis, shortening the deadline for any party-in-interest to object or otherwise respond to the relief requested in the Motion, and granting such other and further relief as is just and proper.

Dated: November 19, 2010
Wilmington, Delaware



Mark D. Collins (No. 2981)
Chun I. Jang (No. 4790)
Travis A. McRoberts (No. 5274)
RICHARDS, LAYTON & FINGER, P.A.
One Rodney Square
920 North King Street
Wilmington, Delaware 19801
Telephone: (302) 651-7700
Facsimile: (302) 651-7701

– and –

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

ATTORNEYS TO THE DEBTORS
AND DEBTORS IN POSSESSION

EXHIBIT A

Proposed Form of Order

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

-----X
: **Chapter 11**
: **Case No. 08-12229 (MFW)**
: **(Jointly Administered)**
: **Re: Docket No. _____**
-----X

In re
WASHINGTON MUTUAL, INC., et al.,¹
Debtors.

**ORDER SHORTENING NOTICE AND OBJECTION PERIODS WITH RESPECT
TO THE MOTION OF DEBTORS FOR APPROVAL, PURSUANT TO BANKRUPTCY
RULE 3018, OF STIPULATION AND AGREEMENT AMONG THE DEBTORS
AND JPMORGAN CHASE BANK, N.A. WITH RESPECT TO THE ALLOWANCE
OF THE JPMC CLAIMS SOLELY FOR THE PURPOSE OF VOTING ON THE
DEBTORS' SIXTH AMENDED CHAPTER 11 PLAN OF REORGANIZATION**

Upon consideration of the Motion, dated November 19, 2010 (the "Motion to Shorten"), of Washington Mutual, Inc. ("WMI") and WMI Investment Corp. ("WMI Investment," and together with WMI, the "Debtors") for an order pursuant to section 105 of title 11 of the United States Code (the "Bankruptcy Code"), Rules 2002 and 9006 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") and Rule 9006-1(e) of the Local Rules of Bankruptcy Practice and Procedures of the United States Bankruptcy Court for the District of Delaware (the "Local Rules") (i) shortening the notice and objection periods for a hearing on the Motion;² (ii) allowing the Motion to be heard on December 1, 2010 at 1:00 p.m. (EST); (iii) permitting parties to submit objections, if any, to the Motion by November 29, 2010 at 4:00 p.m. (EST); and (iv) granting such other and further relief as the Court deems just and proper; and

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 Debtors' principal offices are located at 925 Fourth Avenue, Seattle, Washington 98104.

² Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to such terms in the Motion to Shorten.

upon the Court finding that (a) the Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334, (b) this matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2), and (c) notice of the Motion to Shorten was due and proper under the circumstances; and it appearing that the relief requested in the Motion to Shorten is in the best interests of the Debtors' estates, their creditors and other parties-in-interest; and after due deliberation, and good and sufficient cause appearing therefore, it is hereby

ORDERED, DECREED AND ADJUDGED that:

1. The Motion to Shorten is hereby granted.
2. The Motion shall be considered at a hearing to be held at the United States Bankruptcy Court for the District of Delaware, 824 Market Street, Wilmington, DE 19801, 5th Floor, Courtroom 4 on December 1, 2010 at 1:00 p.m. (Eastern Standard Time).
3. The deadline to object or otherwise respond to the relief requested in the Motion shall be November 29, 2010 at 4:00 p.m. (Eastern Standard Time).

Dated: _____, 2010
Wilmington, Delaware

THE HONORABLE MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE