

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE

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<i>In re</i>	:	<b>Chapter 11</b>
	:	
WASHINGTON MUTUAL, INC., <u>et al.</u> , <sup>1</sup>	:	<b>Case No. 08-12229 (MFW)</b>
	:	
Debtors.	:	<b>(Jointly Administered)</b>
	:	
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**NOTICE OF PROSPECTIVE  
APPOINTMENT OF (I) DIRECTORS OF THE REORGANIZED  
DEBTORS AND (II) MEMBERS OF THE TRUST ADVISORY BOARD<sup>2</sup>**

PLEASE TAKE NOTICE that, pursuant to Sections 1.201 and 42.4 of the Plan, upon the Effective Date, the individuals listed below shall be appointed and shall serve as the members of the Trust Advisory Board and directors of the Reorganized Debtors, respectively.

**A. Directors of the Reorganized Debtors**

1. Ken Maiman
2. Jim Bolin
3. Dan Krueger
4. Mark Kronfeld
5. Jed Hart
6. Dan Gropper
7. Arnie Kastenbaum

<sup>1</sup> 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.

<sup>2</sup> Unless otherwise defined herein, capitalized terms used herein shall have the meanings ascribed to them in the *Sixth Amended Joint Plan of Affiliated Debtors Pursuant to Chapter 11 of the United States Bankruptcy Code*, dated October 6, 2010 (as has been and may be further amended) [Docket No. 5548].



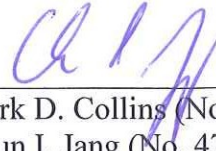
**B. Trust Advisory Board**

1. Michael Embler
2. Jeffrey Brodsky
3. Thomas Korsman

PLEASE TAKE FURTHER NOTICE THAT, attached hereto as Exhibit A are copies of the resumes, biographies, or curriculum vitae of such individuals.

PLEASE TAKE FURTHER NOTICE THAT, as provided in the Plan, the names and individuals listed above may be amended at any time during the period from the Confirmation Hearing up to and including the Effective Date, in which case the Debtors shall file a notice thereof with the Bankruptcy Court and, for purposes of section 1129 of the Bankruptcy Code, any newly-added person will be deemed to have been selected and disclosed prior to the Confirmation Hearing.

Dated: Wilmington, Delaware  
December 1, 2010



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Mark D. Collins (No. 2981)  
Chun I. Jang (No. 4790)  
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– and –

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ATTORNEYS FOR THE DEBTORS  
AND DEBTORS IN POSSESSION

**Exhibit A**

**Daniel Krueger – Managing Director, Owl Creek Asset Management, L.P.**

Daniel Krueger is a Partner and Managing Director at Owl Creek Asset Management, an investment manager based in New York, where he heads the Distressed Debt team. Mr. Krueger has been with Owl Creek since inception in February 2002. Owl Creek invests in event-driven value opportunities across all parts of the capital structure. Prior to Owl Creek, Mr. Krueger worked at Angelo Gordon and Chase Securities Inc. Mr. Krueger is an adjunct professor at Columbia Business School where he has taught a class on distressed debt investing since 2006. He is on the Board of Directors of Timco Aviation Services and has served on numerous ad hoc creditor and equity committees. Mr. Krueger earned his A.B. from Harvard College and his M.B.A. from Columbia Business School.

**Mark Kronfeld – Senior Analyst, Owl Creek Asset Management, L.P.**

Mark Kronfeld is a Senior Analyst at Owl Creek Asset Management, L.P., an investment manager based in New York. Mr. Kronfeld joined Owl Creek in 2008 and focuses on event-driven, distressed and special situations investing. Before joining Owl Creek, Mr. Kronfeld was a senior analyst at Aurelius Capital Management, LP and a vice-president of Schultze Asset Management, L.L.C., both of which are investment firms specializing in event-driven investing. Throughout his career in finance, Mr. Kronfeld has served on many ad hoc creditor committees, often in a leadership role. Prior to Schultze Asset Management, Mr. Kronfeld practiced law for approximately ten years as a financial restructuring lawyer and as a litigator. Mr. Kronfeld received his M.B.A. in Finance from New York University's Leonard N. Stern School of Business. Mr. Kronfeld received his J.D. from Boston University School of Law, where he was an Edward F. Hennessey Scholar. Mr. Kronfeld received his B.A. from the State University of New York at Albany.

**Vivek Melwani – Managing Director, Centerbridge Partners, L.P.**

Mr. Melwani joined Centerbridge in 2008 and currently focuses on special situations and restructuring-oriented investments. Prior to joining Centerbridge, Mr. Melwani was a Partner in the Bankruptcy and Restructuring department at Fried, Frank, Harris, Shriver & Jacobson LLP, a leading international law firm. In 2006, Mr. Melwani was named an "Outstanding Young Restructuring Lawyer" by Turnarounds and Workouts. Mr. Melwani was also honored consistently by Chambers USA: America's Leading Lawyers for Business as a leading individual in Bankruptcy / Restructuring. Mr. Melwani graduated from Hofstra University, where he earned his B.B.A., and he received his J.D. with distinction from Hofstra University School of Law.

**Dan Gropper – Managing Director, Aurelius Capital Management, LP**

Dan Gropper is a Managing Director of Aurelius Capital Management, LP, which manages investment funds with more than \$2.8 billion of capital. The Aurelius funds focus on distressed investing with an emphasis on legal, structural and process value-drivers and activism. Mr.

Gropper has served on many official and ad hoc creditor committees, often in a leadership role. Prior to joining Aurelius in 2008, Mr. Gropper spent two years as a Managing Director of the Drawbridge Special Opportunities Fund of Fortress Investment Group. From 1995 through 2004, Mr. Gropper worked at Elliott Management, where he became a Portfolio Manager. Mr. Gropper holds a B.S. in Commerce, with distinction, with a Finance concentration from the University of Virginia.

**James Bolin – General Partner, Appaloosa Management, L.P.**

Jim Bolin is a general partner of Appaloosa Management, L.P., returning to the firm in 2007 after previously working as a partner from 1995-2003. In between, he held the position of managing director at Morgan Stanley, in the principal investments department, and at Citadel Investment Group, L.L.C., in the credit products group. Before his first stint with Appaloosa, Mr. Bolin served as a vice president for Goldman, Sachs & Co. from 1989 to 1995 in the roles of proprietary trader, director of corporate bond research and high yield analyst. From 1982 to 1989, Mr. Bolin was an analyst at Smith Barney, Harris Upham & Co., where he was a Vice President. Mr. Bolin has served on numerous creditors' committees for troubled debt restructurings, and as a director for both public and private corporations. He has served on the boards of Inamed Corp., Kindred Healthcare, NTL Inc., Coho Energy, Metals USA, Inc., Impsat Fiber Networks, Inc., Grifols, SA, Bio-Plexus, Inc., and Cost Plus World Markets. Mr. Bolin holds a Bachelor of Arts from Washington University in St. Louis and an M.B.A. in accounting and finance from the University of Missouri-St. Louis. He is also holds the Chartered Financial Analyst designation.

**Kenneth Maiman – General Counsel, Appaloosa Management, L.P.**

Kenneth Maiman is general counsel at Appaloosa Management L.P., an investment manager based in Short Hills, New Jersey. Mr. Maiman has been with Appaloosa since 1998.

**ARNOLD KASTENBAUM**



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**PROFESSIONAL EXPERIENCE**

**CHODAN ADVISOR'S, INC**

1999 - present

**President/Principal**

Sole principal of financial consulting firm specializing in corporate bankruptcy restructurings and business valuation. Engagements have included creditor representations in Willcox & Gibbs, Sunterra, Kasper ASL, Prandium, Ahead Communications, Mirant and the debtor representation of General Datacomm Industries. Clients have included UBS Warburg, AIG, Third Avenue Funds and State Street Bank. Qualified as expert witness regarding business valuations, appraisals and financial analysis.

**UBS WARBURG**

1997 - 1999

**Director - Distressed Securities/Special Situations**

Managed firm's distressed effort, including sales, trading and research. Responsible for decisions regarding proprietary capital deployed in distressed investments as well trading positions in the distressed area. Represented UBS in restructurings of distressed credits.

**M J WHITMAN, INC.**

1994 - 1997

**Director of Research**

1996 - 1997

Managed staff of three professionals and coordinated sales, research and trading departments in effort to enhance profitability and the firm's reputation as a premier, research oriented, value/distressed securities broker/dealer.

**Senior Research Analyst**

1994 - 1996

Research analyst covering a wide variety of distressed and bankrupt companies. Support private, institutional, and retail sales desks with credit ideas and analysis. Analyze, review and value public and private debt and equity of distressed companies using a fundamental value investing discipline. Publish reports and recommendations for institutional and retail clients. Extensive contacts with institutional buyers including distressed, hedge and high yield funds, banks and insurance companies. Assist Corporate Finance group with merger and acquisitions. Quoted in The Wall Street Journal, New York Times, Institutional Investor, Barrons, Bloomberg and other publications.

**ARGO PARTNERS, INC.**

1993 - 1994

**Vice President - Sales and Research**

Traded, as agent or principal, privately placed and bank debt of distressed companies. Analyzed complex restructurings and prepared research reports in order to create markets in debt of companies for which no market currently existed. Buyers included mutual, pension and asset management funds, and private investors.

**CROSSLAND FEDERAL SAVINGS BANK**

1987 - 1993

**Vice President - Senior Workout Officer**

1989 - 1993

Managed a \$300 million portfolio of 15-20 troubled assets, all requiring intense monitoring, legal action, negotiation and restructuring. Formulated workout strategies including pre-packaged bankruptcies, debt restructuring and equity for debt swaps. Specific accomplishments included Vice Chairman of creditors' committee for \$280 million of first mortgage debt secured by 24 hotels; creditors' committee Chairman for a \$192 million transaction secured by 32 mortgages and 54 properties.

## **ARNOLD KASTENBAUM**

### **Vice President - Portfolio Manager**

1987 - 1990

Portfolio manager of a \$500 million high yield bond, bank debt and private placement portfolio that significantly exceeded market returns. Accomplishments included credit decisions that resulted in a zero default rate and achieving a total return on the portfolio in 1989 that exceed all domestic high yield mutual funds.

### **WORMS & CO., INC.**

1985 - 1987

#### **Associate - Investment Banking Group**

Managed all facets of investment banking transactions. Transactions consisted of mergers and acquisitions, leveraged buy-outs, real estate and lease financing, hotel sales, and venture capital projects in the range of \$3-\$100 million. Director and officer of various clients' companies.

### **MERRILL LYNCH & CO., INC.**

1983 - 1985

#### **Senior Associate - Corporate Business Analysis**

Project leader for a variety of special projects with major concentration on mergers and acquisitions.

### **SCM CORPORATION**

1978 - 1983

#### **Senior Financial Analyst/Auditor**

Responsible for special projects, corporate financial analysis and long-range planning, capital budgeting and acquisition analysis. Planned, organized and managed staff through all aspects of financial audits.

### **PRICE WATERHOUSE & CO.**

1975 - 1978

#### **In-Charge Auditor**

In-charge auditor of Fortune 500 manufacturing companies and lending institutions.

### **NEW SCHOOL FOR SOCIAL RESEARCH, Graduate School of Management**

1985 - 1988

Adjunct faculty member teaching accounting and finance.

## **EDUCATION**

### **NEW YORK UNIVERSITY**

MBA Accounting - 1975

BA Political Science - 1974

**BRONX HIGH SCHOOL OF SCIENCE - 1970**

## **BOARD REPRESENTATIONS**

2000 - 2002

Member of the Board of Directors of Willcox & Gibbs, Inc. and Sunshine Mining and Refining Company. Chairman of audit committees.

**PROFESSIONAL LICENSES** - NASD series 7, 24 and 63.



# Michael Embler

## SUMMARY

Retired investment professional with broad corporate equity and debt market experience across a breadth of industries. Particular expertise in working with companies undergoing financial and operational restructurings. Significant experience serving on corporate boards of directors in disparate industries. Experienced manager of investment professionals.

## PROFESSIONAL BACKGROUND

### **Franklin Mutual Advisers (2001-2009)**

Franklin Mutual Advisers, a division of Franklin Templeton Investments, manages the Mutual Series family of mutual funds and related accounts collectively exceeding US\$50 billion. The funds employ an active, long-term value strategy, investing in developed markets globally in undervalued stocks and related securities. Focus investment areas included, among others, bank and non-bank financials, paper and packaging, consumer non-discretionary, media and telecommunications, energy and utility, healthcare and industrial conglomerates.

#### *Chief Investment Officer (2005-2009)*

Responsible for all investment professionals, including portfolio managers, analysts and traders. Directed all research and investment activities across multiple funds and portfolios. Additionally, served as lead manager on two of the seven primary funds managed by the group. All funds under management performed in-line with or better than benchmarks over the 1, 3, 5 and 10 year periods ended 3/31/09.

#### *Head of Distressed Investment Group (2001-2005)*

Directed activities of team focused on distressed investment activities for the Mutual Series funds, which during the relevant period represented between 10-25% of total managed assets of the group. Active involvement in many restructurings including NTL, PG&E, Eurotunnel, Metromedia Fiber Networks and Telewest, among others.

### **Nomura Holding America (1992-2001)**

Various investment positions culminating in Managing Director co-managing a team investing a proprietary fund focused on distressed and other event-driven corporate investments.

### **Dow Jones Federal Filings (1989-1992)**

Co-founded The Daily Bankruptcy Review, a publication focusing on distressed and bankrupt companies for investment and legal professionals.

## **BOARD OF DIRECTOR SERVICE**

### **Abovenet Inc. (2003-Present)**

Facilities-based telecommunications company. \$300 million in revenues.

Abovenet, formerly called Metromedia Fiber Networks, emerged from bankruptcy in 2003. Following emergence, the company successfully rebuilt its internal financial reporting function and became compliant with SEC filing requirements in 2008. During this period, Abovenet successfully sold one significant division and more than doubled revenues and quintupled operating income from its ongoing operations. As of January 2010, market capitalization exceeded \$1.2 billion.

Committees: Executive, Nominating and Corporate Governance, Audit

### **CIT Group Inc. (2009-Present)**

Global finance and bank-holding company. Assets of \$60 billion.

CIT Group completed a prepackaged debt restructuring plan utilizing Chapter 11 of the Bankruptcy Code in December 2009. Upon emergence, joined board as part of governance process which resulted in a majority of the company's board of directors being replaced with nominees submitted by creditors.

Committees: Audit, Nominating and Corporate Governance

### **Kindred Healthcare Inc. (2001-2008)**

Operates nursing homes and long-term acute care hospitals and ancillary businesses across the United States. \$4 billion in revenues, approximately 50,000 employees.

Following emergence from bankruptcy in 2001, Kindred achieved meaningful absolute and relative improvement in clinical quality and financial metrics and was the first major nursing home company to successfully exit from a Compliance Agreement with Center for Medicare Services. In 2007, Kindred merged its institutional pharmacy business with that of a competitor and simultaneously spun its ownership interest to its common shareholders in a creative and successful transaction.

Committees: Compensation, Quality & Compliance, Nominating & Corporate Governance

### **Grand Union Co. (1999-2000)**

Regional supermarket chain. Committee: Finance

### **Corlears School (2007-Present)**

Non-profit progressive school with 170 students. Currently serving as Treasurer and Chair of Finance Committee

## **EDUCATION**

### **George Washington University**

Master of Business Administration (Finance Concentration) (1989)

### **State University of New York at Albany**

Bachelor of Science (Economics Major) (1986)

Jeffrey A. Brodsky

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**Professional Background:**

**October 2000  
to present**

Quest Turnaround Advisors, L.L.C.

Purchase, N.Y.

**Managing Director**

Quest provides crisis and turnaround management services to Senior Management, Boards of Directors, Creditors and Investors. Mr. Brodsky is currently leading Quest's role as Plan Administrator of Adelphia Communications Corporation and Trust Administrator of the Adelphia Recovery Trust, serves as non-executive Chairman of AboveNet, Inc. (formerly Metromedia Fiber Network, Inc.) and a director of Euramax International, Inc. and inMotion. Previously Mr. Brodsky was Chairman and CEO of PTV, Inc. (formerly NTL Incorporated), and served as a director of Motor Coach International, Inc., TVMAX, Inc., EBG Holdings, LLC, Titan Energy Partners, LP (formerly Cornerstone Propane, Inc.), Morris Material Handling, Inc., Comdisco Holdings, Inc. and Hawaiian Airlines, Inc. In addition to serving as a director, currently serves or served as Audit Committee Chairman of AboveNet, Inc., Euramax International, Inc., EBG Holdings, LLC, Titan Energy Partners, LP and Hawaiian Airlines, Inc.

**April 1995  
to September 2000**

**Independent Consultant**

Provided crisis and turnaround management services to Senior Management, Boards of Directors, Creditors and Investors in need of solutions to complex business situations. Worked independently and as subcontractor with Alvarez & Marsal, Inc. and Jay Alix & Associates. Representative assignments included FINOVA Capital Corp., Physician Computer Network, Inc., Viking Freight and Exchange Resources, Inc. The focus of these assignments typically included operational and financial restructuring, both in and out of court, with particular emphasis on cash flow management, expense reductions, and developing and executing new business plans.

**March 1988  
to November 1994**

Integrated Resources, Inc.

New York, N.Y.

**Senior Vice President**

Reported directly to CEO and COO. Responsibilities included:

Integrated Resources Acquisition Inc.

**Managing Director**

- Responsible for identifying, pricing and negotiating potential corporate acquisitions.
- Originated, acquired and syndicated two successful leveraged buyouts for a combined purchase price of \$88 million raising \$25 million of equity.
- Responsible for portfolio management of 5 operating companies in portfolio
- Evaluated exit alternatives and negotiated sales of portfolio companies.

Equipment Leasing Subsidiaries

**President and Director**

- Business consisted of 17 equipment-leasing companies and 19 public equipment leasing funds with 90,000 limited partners. Developed business plan to maximize values through rapid liquidation of remaining interests.
  - Managed \$200 million public limited partnership invested in commercial aircraft.
  - Managed 14 subsidiaries with a diverse equipment portfolio including commercial and corporate aircraft, satellite transponders, containers, railcars, tractors and trailers, manufacturing equipment, energy management systems, telephone switches and others.
  - Restructured and remarketed non-performing assets including aircraft leased to Continental (21), Midway (2), TWA (7), Hawaiian (11), Eastern (1) and Pan Am (3).
- Chapter 11 Reorganization of Integrated Resources, Inc.**
- Actively involved in this complex reorganization from inception to conclusion.
  - Headed Asset Dispositions Group that conducted asset sales for the Estate.
  - Actively worked with members of the creditor constituency, advisors, professionals and third party plan funders in connection with various aspects of the case

<i>December 1986 to March 1988</i>	Integrated Resources Capital Markets Group, Inc. <b><u>Senior Vice President</u></b> Managed group of 12 professionals providing debt and equity placements and acquisition and divestiture services for middle market companies.	New York, N.Y.
<i>December 1984 to December 1986</i>	Integrated Resources Equipment Group, Inc. <b><u>Vice President</u></b> Responsible for raising equity for private placements of equipment leasing transactions. Successfully raised \$67 million of equity over 2-year period generating \$30 million of profit.	New York, N.Y.
<i>August 1983 to December 1984</i>	Integrated Resources Equipment Group, Inc. <b><u>Financial Analyst</u></b> Performed competitive bid analysis and portfolio analysis for public funds, private placements and institutional equity business.	New York, N.Y.
<i>1980 to 1982</i>	Coopers & Lybrand <b><u>Senior Accountant</u></b> Specialized in banking and brokerage accounts.	New York, N.Y.

***Education and Professional Credentials:***

<i>October 1983</i>	New York University Graduate School of Business <b><i>Master of Business Administration - Finance</i></b>
<i>June 1980</i>	New York University College of Business and Public Administration <b><i>Bachelor of Science - Accounting</i></b>
<i>January 1984</i>	<b><u>Certified Public Accountant, New York State</u></b>

The Wells Fargo logo, consisting of the words "WELLS" and "FARGO" stacked vertically in a white, serif font on a black rectangular background.

## **Thomas M. Korsman**

*Vice President*

*Wells Fargo Bank, NA*

*Corporate Trust Services*

Tom Korsman is a Vice President and manager of Wells Fargo Bank Corporate Trust Services' Corporate Special Accounts Group (CSAG). In addition to his management duties, he manages a portfolio of defaulted bond issues and represents the indenture trustee with regards to bond issues in bankruptcy. His professional background includes the private practice of law, sales and marketing, advising family offices, advising banks in the sale of non-performing assets, owning and managing a consulting firm, and being a regional bank examiner. Tom has also managed the Corporate Trust Divisions of Marquette Bank, American Bank, and National City Bank of Minneapolis.

His bankruptcy experience includes being a member of the unsecured creditors' committees/bondholder committees in the Washington Mutual, Inc., New Century Financial Corporation, Mirant Corp., Bethlehem Steel Corp., ATA Airlines, Inc., Allied Holdings, Inc., Horizon PCS, Inc., and Reliance Group Holdings, Inc. bankruptcies. He has also worked on defaulted bond issues secured by assisted living facilities, multifamily projects, hospitals, office complexes, manufacturing facilities, churches, and golf courses.

Internationally, Tom has managed a portfolio of defaulted bond issues including those of the Republic of Argentina, the Province of Buenos Aires, Eurofood IFC Limited (Ireland), a subsidiary of Parmalat S.p.A., a communications company in Argentina, an internet provider in Brazil, and a horse race track in Puerto Rico.

### ***Minneapolis Office***

*Wells Fargo Bank, NA*

*Sixth Street and Marquette Ave.*

*MAC N9303-120*

*Minneapolis, MN 55479*



### ***Education***

*M.B.A., University of Minnesota,  
Carlson School of Business*

*J.D., Hamline University School  
of Law*

*B.A., St. Cloud State University*

### ***Admission***

*Minnesota*

### ***Associations***

*Minnesota State Bar Association*

*Board of Directors and Chair of  
the Finance Committee,  
Lifetrack Resources, Inc. (1994 –  
2002)*