

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

In re WASHINGTON MUTUAL, INC., <i>et al.</i> , ¹ <div style="text-align: center;">Debtors. </div>)))))))	Chapter 11 Case No. 08-12229 (MFW) Jointly Administered Requested Hearing Date: January 20, 2011 at 2:00 p.m. Requested Objection Deadline: January 20, 2011 at 2:00 p.m.
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**MOTION OF THE OFFICIAL COMMITTEE OF EQUITY SECURITY
HOLDERS FOR AN ORDER PURSUANT TO BANKRUPTCY RULE 2004
AND LOCAL BANKRUPTCY RULE 2004-1 DIRECTING THE
EXAMINATION OF THE WASHINGTON MUTUAL, INC. SETTLEMENT
NOTE HOLDERS GROUP**

The Official Committee of Equity Security Holders (the “Equity Committee”) of Washington Mutual, Inc. (“WMI” and, together with its chapter 11 debtor-affiliate, WMI Investment Corp., the “Debtors”) moves the Court pursuant to Bankruptcy Rule 2004 and Local Bankruptcy Rule 2004-1 for an order authorizing the Equity Committee to conduct an examination of the members of Washington Mutual Inc’s Settlement Note Holders Group through written discovery, document requests and deposition testimony (the “Motion”). In support of the Motion, the Equity Committee respectfully states as follows:

**I.
PRELIMINARY STATEMENT**

In its Opinion denying confirmation of the Debtors’ Sixth Amended Joint Plan (the “Plan”), this Court twice cited allegations that members of the Settlement Note Holders group may have traded WMI securities based on confidential information concerning WMI. These allegations, at this point, are unproven, but the Court

¹ Debtors in these Chapter 11 cases and the last four digits of each Debtor’s federal tax identification numbers are: (i) Washington Mutual, Inc. (3725) and (ii) WMI Investment Corp. (5395). The Debtors are located at 925 Fourth Avenue, Suite 2500, Seattle, Washington 98104.



specifically noted their relevance to at least two unresolved issues concerning the Plan, the scope of releases granted to the Settlement Note Holders (if any) and the interest rate paid on the Settlement Note Holders' claims. In addition, the allegations may be relevant to whether the Settlement Note Holders' claims should be equitably subordinated or disallowed.

The Equity Committee propounds these discovery requests in order to obtain evidence concerning these allegations of insider trading. The requests are not unduly burdensome and bear directly on issues that the Court has already acknowledged to be relevant to Plan confirmation.

II. JURISDICTION AND VENUE

1. The Court has jurisdiction over this motion pursuant to 28 U.S.C. §§ 157 and 1334. This is a core bankruptcy proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper in this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

III. BACKGROUND

2. Debtors WMI and WMI Investment Corp. filed their Sixth Amended Joint Plan of Affiliated Debtors Pursuant to Chapter 11 of the United States Bankruptcy Code on October 6, 2010, and filed subsequent modifications to the Plan on October 29 and November 24, 2010. Interested parties submitted briefing in support and in opposition to the Plan. The Court held a four day hearing to consider confirmation of the Plan between December 2 and December 7, 2010. On January 7, 2011, the Court issued an Opinion and Order denying confirmation of the Plan (Docket # 6528 and 6529) ("Order").

3. Among the parties supporting the Plan are a class of creditors known as the "Settlement Note Holders." The Settlement Note Holders includes four hedge funds: Owl Creek Asset Management, L.P.; Appaloosa Management, L.P.; Centerbridge

Partners, LP; and Aurelius Capital Management, LP; and several of their affiliates. (Order at p. 1 n. 2.) Each of these funds holds significant claims against the estate that fall within various classes under the Plan.

4. Under the terms of the Plan, certain assets of the Debtors would be transferred to a reorganized company (the “Reorganized Debtor.”) The Plan proposes that ownership interests in the Reorganized Debtor would be offered to certain creditors in partial satisfaction of their claims. In particular, stock in the Reorganized Debtor was proposed to be offered to holders of certain securities known as PIERS; however, only investors holding \$2 million or more in PIERS claims would be entitled to participate the stock offering. The four Settlement Note Holders are the only investors holding the requisite amount of PIERS securities and therefore the only ones who would be permitted to acquire the stock of the Reorganized Debtor under the Plan.

5. At the hearing on Plan confirmation, several objectors argued that the restriction on acquisition of the Reorganized Debtor’s stock to certain PIERS holders constituted unlawful discrimination between members of the same creditor class. (*See* Order at p. 96-97.) Objectors also challenged the valuation that WMI placed on the Reorganized Debtor as too low. (*Id.* at 97-99.) In addition, one objector, Mr. Nate Thoma, alleged that the Settlement Note Holders had used non-public information obtained as part of the bankruptcy process in making trading decisions about WMI securities. (*Id.* at p. 69.)

6. In its Order denying confirmation, the Court upheld the objection to the Plan’s restriction of participation in the Reorganized Debtor’s stock offering as discriminatory. (Order at 100.) It also found that the issue of the value assigned to the Reorganized Debtor in the Plan is too low. (*Id.* at p. 98.) The Court did not determine what the proper valuation should be, reserving that issue for later determination if it

remains relevant. Finally, the Order acknowledges the seriousness of the allegations of insider trading by the Settlement Note Holders and indicates that the scope of releases granted to this group (if any) may depend on the development of additional evidence on this topic. (*Id.* at 69.)

III. RELIEF REQUESTED

7. Pursuant to Bankruptcy Rule 2004 and Local Bankruptcy Rule 2004-1, the Equity Committee requests authorization to conduct an examination of each member of the Settlement Note Holders group, including production of documents responsive to the document requests, and responses to requests for admission and interrogatories. The Equity Committee's proposed discovery requests are attached as **Exhibits A - C**.² In addition, the Equity Committee seeks to obtain from the Settlement Note Holders deposition testimony on the topics identified in the proposed Notice of Deposition attached hereto as **Exhibit D**. The Equity Committee seeks entry of an order substantially in the form of the proposed order attached to this Motion as **Exhibit E** authorizing service of these discovery requests.

8. The Equity Committee's proposed discovery requests seek information about the history of the Settlement Note Holder's investments in WMI. The requests also seek disclosure of all confidential information possessed by the Settlement Holders during the relevant period, a description of the procedures used by the Settlement Note Holders to insulate their trading decisions from any confidential information, and information about the Settlement Note Holders' valuation of the Reorganized Debtor.

² If authorized by the Court, the Equity Committee intends to serve each of the Settlement Note Holders with a separate copy of the written discovery requests in the form attached hereto as Exhibits A – C, as well as an individualized deposition notice in the form attached hereto as Exhibit E.

IV.
BASIS FOR RELIEF

9. Bankruptcy Rule 2004(a) provides that “[o]n motion of any party in interest, the court may order the examination of any entity.” The purpose of a Rule 2004 examination “is to enable the trustee to discover the nature and extent of the bankruptcy estate.” Opinion of the Court (Docket #1219) dated June 24, 2009 (“June 24 Opinion”) at 8 (citing *In re Drexel Burnham Lambert Group, Inc.*, 123 B.R. 702, 708 (Bankr. S.D.N.Y. 1991); *see also In re Symington*, 209 B.R. 678, 684 (Bankr. D. Md. 1997). Among the “[l]egitimate goals of Rule 2004 examinations” are “determining whether wrongdoing has occurred,” June 24 Opinion, at 8 (quoting *In re Enron Corp.*, 281 B.R. 836, 840 (Bankr. S.D.N.Y. 2002), and exposing any fraudulent conduct. *Symington*, 209 B.R. at 683-84.

10. Rule 2004 grants parties in interest “broad rights of examination of a third-party’s records.” *Snyder v. Society Bank*, 181 B.R. 40, 41 (S.D. Tex. 1994); *see also In re Cousins Barricades & Metal Prods. Inc.*, No. Civ. A. 99-2035, 200 WL 245860, *3 (E.D. La. Mar. 2, 2000). Emphasizing the broad purpose of Rule 2004, courts permit examination of any third party that has “knowledge of the debtor’s affairs,” *In re Ecam Publ’ns*, 131 B.R. 556, 559 (Bankr. S.D.N.Y. 1991), or who can be shown to have had dealings with the debtor, *In re Ionosphere Clubs, Inc.*, 156 B.R. 414, 432 (S.D.N.Y. 1993), *aff’d*, 17 F.3d 600 (2d Cir. 1994). *See* Bankruptcy Rule 2004(b) (noting that Rule 2004 examination may concern “any matter which may affect the administration of the debtor’s estate”).

11. Information sought in the Equity Committee’s discovery requests bears directly on several unresolved issues related to the Plan. The Court has already indicated that the allegations of insider trading by the Settlement Note Holders are relevant to both the scope of releases granted under the Plan and the interest rate paid on the Settlement

Note Holders' claims. (Order at 69, 94). Requests for these creditors' trading history and internal policies on treatment of confidential information are plainly relevant to these allegations. In addition, information about the Settlement Note Holders' internal valuations of the Reorganized Debtor are not only relevant to the insider trading inquiry, but may provide evidence for any subsequent hearing on this valuation issue.

CERTIFICATION OF COMPLIANCE WITH LOCAL RULE 2004-1

12. Counsel for the Equity Committee provided counsel for the Settlement Note Holders with a copy of Exhibits A-C hereto, described the substance of the relief requested by this motion, including that in Exhibit D, and asked whether the Settlement Note Holders would agree to the requested examination and to respond to the document requests without a court order. Counsel for the Settlement Note Holders informed counsel for the Equity Committee that the Settlement Note Holders are not in a position to take any position on these requests prior to the January 20, 2011 hearing. Thus, as of the time of the filing of this motion, the Settlement Note Holders have not agreed to this request. To prevent unnecessary delay arising from disputes concerning, among other things, the Equity Committee's entitlement to the information requested and claims of confidentiality, the Equity Committee requests that this motion be set for hearing and thereby ensure an expeditious resolution of any such disputes.

13. Accordingly, the Equity Committee seeks the Court's authority to conduct an examination under Bankruptcy Rule 2004 and Local Rule 2004-1 that includes the Settlement Note Holders full response to the discovery requests attached as Exhibits A - C.

NOTICE

14. 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.

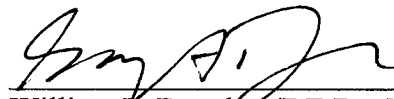
NO PRIOR REQUEST

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

WHEREFORE, the Equity Committee respectfully requests that the Court grant the relief requested by this Motion, and for such other and further relief as it deems just and proper.

Dated: January 18, 2011

ASHBY & GEDDES, P.A.



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*Co-Counsel for the Official Committee of Equity
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)	Chapter 11
In re:)	
)	Case No. 08-12229 (MFW)
WASHINGTON MUTUAL, INC., <u>et al.</u> , ¹)	
)	(Jointly Administered)
Debtors.)	
)	<i>Requested Hearing Date: January 20, 2011 at 2:00 p.m.</i>
)	<i>Requested Obj. Deadline: At the Hearing</i>
)	

PLEASE TAKE NOTICE that on January 18, 2011, the Official Committee of Equity Security Holders (the “Equity Committee”) filed the *Motion of the Official Committee of Equity Security Holders for an Order Pursuant to Bankruptcy Rule 2004 and Local Bankruptcy Rule 2004-1 Directing the Examination of the Washington Mutual, Inc. Settlement Note Holders Group* (the “Motion”) with the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, Wilmington, Delaware 19801 (the “Bankruptcy Court”).

PLEASE TAKE FURTHER NOTICE that concurrently with the filing of the Motion, the Debtors also filed the *Motion to Shorten Notice and Schedule a Hearing on Motion of the Official Committee of Equity Security Holders for an Order Pursuant to Rule 2004 and Local Rule 2004-1 Directing the Examination of the Washington Mutual, Inc. Settlement Note Holders Group* (the “Motion to Shorten”).

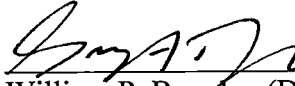
PLEASE TAKE FURTHER NOTICE that pursuant to the Motion to Shorten, the Equity Committee has requested that the Court enter an order scheduling a hearing on the Motion at the omnibus hearing scheduled for January 20, 2011 at 2:00 p.m. (Prevailing Eastern Time) (the “Hearing”), and setting an objection deadline for January 20, 2011 at 2:00 p.m. (Prevailing Eastern Time) (the “Objection Deadline”). In accordance with the Local Rules of Practice and Procedure for the United States Bankruptcy Court of the District of Delaware (the “Local Rules”), the Bankruptcy Court will rule on the Motion to Shorten without a hearing.

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.

IF YOU FAIL TO RESPOND IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF REQUESTED IN THE MOTION WITHOUT FURTHER NOTICE OR HEARING.

Dated: January 18, 2011
Wilmington, Delaware

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Security Holders of Washington Mutual, Inc. et al.*

EXHIBIT A

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

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

**OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS FIRST REQUEST FOR
ADMISSIONS TO THE WASHINGTON MUTUAL, INC. SETTLEMENT
NOTEHOLDERS**

Pursuant to Rule 2004 of the Federal Rules of Bankruptcy Procedure, the Official Committee of Equity Security Holders of Washington Mutual, Inc. (the “Equity Committee”), by and through its undersigned counsel, hereby requests that the Washington Mutual, Inc. Settlement Noteholders (the “Settlement Noteholders”), send their responses to the requests for admission below, no later than __, **at 12:00 p.m. EST**, at the offices of Susman Godfrey LLP, 560 Lexington Ave, 15th Floor, New York, New York 10022, or such other time and place as the parties shall agree.

DEFINITIONS

The following terms (whether or not capitalized) shall have the meanings set forth below:

1. “And” and “or” shall be construed either disjunctively or conjunctively as necessary to bring within the scope of the discovery request all responses that might otherwise be construed to be outside of its scope.

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. “Bankruptcy Code” means or refers to the Bankruptcy Reform Act of 1978, as amended, to the extent codified in Title 11, United States Code, as applicable to the Chapter 11 Cases.

3. “Chapter 11 Cases” means the jointly administered cases commenced by the Debtors styled as *In re Washington Mutual, Inc., et al.* and being jointly administered in the Bankruptcy Court, Case No. 08-12229 (MFW), under chapter 11 of the Bankruptcy Code.

4. “Communication” means any oral, written or electronic transmission of information, including without limitation any letter, correspondence, memorandum, electronic-mail message, note or meeting log, conversation, meeting, discussion, telephone call, facsimile, telegram, telex, conference or message.

5. “Concerning” means comprising, consisting of, concerning, referring to, reflecting, regarding, supporting, evidencing, or relating to, the matter or document described, referred to or discussed.

6. The term “Document” or “Documents” is used in the broadest sense permitted by the Federal Rules of Civil Procedure and means the original (or any copy when originals are not available) and any drafts or non-identical copies thereof, whether different from the original because of interlineations, receipt stamp, notation of copy sent or received or otherwise, of any email, instant message, voicemail, book, pamphlet, periodical, letter, report, note, memorandum, record, minutes, calendar or diary entry, transcript, study, compilation, analysis, tabulation, map, diagram, drawing, plan, picture, summary, working paper, chart, paper, graph index, data sheet, data processing card, computer printout, summary of a computer printout, tape, contract, agreement, lease, ledger, journal, balance sheet, account, invoice, purchase order, receipt, billing

record, financial data, financial statement, file, diary, film, trip tickets, telex, teletype or other messages, telegram, expense vouchers, instructions, bulletins or any other writing or recording of information, as well as all tape recordings, computer tapes, discs and other electronic or mechanical recordings, however produced, maintained or reproduced, including information stored in or generated by a computer whether or not ever printed out or displayed, within the possession, custody or control of plaintiff or any of its officers, directors, employees, attorneys, or other agents and/or representatives.

7. “Entity” means a person, corporation, general partnership, limited partnership, limited liability company, limited liability partnership, association, joint stock company, joint venture, estate, trust, unincorporated organization, governmental unit or any subdivision thereof, including, without limitation, the office of the United States Trustee, or any other entity.

8. “Including” means including but not limited to the referenced subject.

9. “Washington Mutual” means or refers to WMI and WMB, and any and all of their current or former officers, directors, employees, shareholders, agents, staff, attorneys, accountants, outside consultants, representatives and other persons acting on their behalf, any of their parent corporations, holding companies, subsidiaries, affiliates, divisions, departments, predecessors and/or successors-in-interest.

10. “WMB” means or refers to Washington Mutual Bank, Henderson, Nevada, and any and all of its current or former officers, directors, employees, shareholders, agents, staff, attorneys, accountants, outside consultants, representatives and other persons acting on its behalf, any of its parent corporations, holding companies, subsidiaries, affiliates, divisions, departments, predecessors and/or successors-in-interest.

11. “WMI” means or refers to Washington Mutual, Inc. and WMI Investment Corp.

(collectively, the “Debtors”) and any and all of their current or former officers, directors, employees, shareholders, agents, staff, attorneys, accountants, outside consultants, representatives and other persons acting on their behalf, any of their parent corporations, holding companies, subsidiaries, affiliates, divisions, departments, predecessors and/or successors-in-interest.

12. “Plan” means or refers to the “Joint Plan of Affiliated Debtors Pursuant to Chapter 11 of the United States Bankruptcy Code” dated March 26, 2010 [Docket No. 2622], as such document was amended or modified.

13. “Global Settlement Agreement” means or refers to that proposed agreement contained as an exhibit H of the March 16, 2010 Plan, as such proposed agreement was amended or modified, and/or the settlement agreement by and among, *inter alia*, the Debtors, JPMC and the Federal Deposit Insurance Corp. announced to the Court on or about March 12, 2010.

14. “Reorganized Debtor” means or refers to WMMRC, as that term is used in Judge Walrath’s January 7, 2011 Order Denying Confirmation, and/or the Debtor from and after the Effective Date of any proposed Plan of Reorganization.

15. “Settlement Noteholders” means and refers to the Settlement Noteholders referenced in Judge Walrath’s January 7, 2011 Order Denying Confirmation and their counsel.

16. “You” or “Your” refers to each and every member of the Settlement Noteholders, including Owl Creek Asset Management, L.P., Appaloosa Management, L.P., Centerbridge Partners, LP, and Aurelius Capital Management LP, any current or former parent, affiliates or subsidiaries, or any of their members, officers, directors, representatives, employees, agents, consultants, accountants, attorneys, financial advisors, predecessors, successors, assigns and any other person currently or formerly acting or purporting to act on each Settlement Noteholder’s

behalf, or on behalf of several Settlement Noteholders, for any purpose whatsoever from September 25, 2008 to the present.

17. “Valuation” means or refers to the actual, perceived, estimated or appraised worth of any entity, asset or property whatsoever, and includes without limitation enterprise value, going concern value, equity value, actual cash value, book value, intrinsic value, liquidation value, and market value.

18. Any ambiguity in a discovery request shall be construed to bring within the scope of the discovery request all responses that otherwise could be construed to be outside of its scope.

INSTRUCTIONS

1. You are required to admit or deny the truth of the matters set forth herein (the “Requests” and each a “Request”). Each of the matters set forth herein will be deemed admitted without necessity of a court order unless You serve, on or before thirty (30) days after the date of service of these Requests, a written answer or objection to each Request.

2. If You deny the truth of any of these matters, You must also set forth, in detail, the reasons why You cannot truthfully admit each such matter.

3. A denial shall fairly meet the substance of the requested admission. When good faith requires that You qualify Your answer or deny only a part of the matter of which an admission is requested, the response shall specify so much of it as true and qualify or deny the remainder.

4. You may not state lack of information or knowledge as a reason for failure to admit or deny any Request, unless You specifically state that You have made reasonable inquiry

and that the information known or obtainable by You is sufficient to enable You to admit or deny the Request.

5. Where an objection is made to any Request, the objection shall state with specificity all grounds therefore. Any ground not stated in an objection shall be waived. If the objection is based on attorney-client or the work product privilege, then the objection shall identify the communication and state the basis for the claim of privilege or work product.

6. You may not object to a Request on the ground that the matter presents a genuine issue for trial.

7. These Requests shall be considered as continuing, and You are to supplement Your answers in a timely manner in accordance with the requirements of the Federal Rules of Bankruptcy Procedure.

8. The singular shall include the plural and vice versa, as necessary, to bring within the scope of the Request all responses that might otherwise be construed to be outside its scope.

9. The past tense shall include the present tense and vice versa, as necessary, to bring within the scope of the Request all responses that might otherwise be construed to be outside its scope.

10. Each Request shall be responded to separately and independently, and unless otherwise stated, no Request limits the scope of any other Request.

1. As used herein, the singular shall always include the plural and the present shall always include the past tense.

REQUESTS FOR ADMISSION

1. Admit that you traded in the Debtors' debt or equity while in possession of non-public information relating to the Debtors or non-public information relating to settlement negotiations concerning these Chapter 11 cases.

2. Admit that you were involved in settlement negotiations involving these Chapter 11 cases.

3. Admit that you were involved in negotiations leading to the Global Settlement Agreement.

4. Admit that you are prohibited by law, order, or otherwise from using any material and non-public information acquired through your role as a Settlement Noteholder to trade WMI's debt or equity.

5. Admit that you are prohibited by law, order, or otherwise from trading any WMI debt or equity from the time you first started participating in settlement negotiations concerning these Chapter 11 cases.

6. Admit that you are prohibited by law, order, or otherwise from trading any WMI debt or equity from the time you first started participating in negotiations leading to the Global Settlement Agreement.

Dated: January 18, 2011
Wilmington, Delaware

ASHBY & GEDDES, P.A.

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

EXHIBIT B

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

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Chapter 11
Case No. 08-12229 (MFW)
(Jointly Administered)

Pursuant to Rule 2004 of the Federal Rules of Bankruptcy Procedure, the Official Committee of Equity Security Holders of Washington Mutual, Inc. (the “Equity Committee”), by and through its undersigned counsel, hereby requests that the Washington Mutual, Inc. Noteholders Group (the “WMI Noteholders”), send their responses to the interrogatories below, no later than , **at 12:00 p.m. EST**, at the offices of Susman Godfrey LLP, 560 Lexington Ave, 15th Floor, New York, New York 10022, or such other time and place as the parties shall agree.

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.

amended, to the extent codified in Title 11, United States Code, as applicable to the Chapter 11 Cases.

3. “Chapter 11 Cases” means the jointly administered cases commenced by the Debtors styled as *In re Washington Mutual, Inc., et al.* and being jointly administered in the Bankruptcy Court, Case No. 08-12229 (MFW), under chapter 11 of the Bankruptcy Code.

4. “Communication” means any oral, written or electronic transmission of information, including without limitation any letter, correspondence, memorandum, electronic-mail message, note or meeting log, conversation, meeting, discussion, telephone call, facsimile, telegram, telex, conference or message.

5. “Concerning” means comprising, consisting of, concerning, referring to, reflecting, regarding, supporting, evidencing, or relating to, the matter or document described, referred to or discussed.

6. The term “Document” or “Documents” is used in the broadest sense permitted by the Federal Rules of Civil Procedure and means the original (or any copy when originals are not available) and any drafts or non-identical copies thereof, whether different from the original because of interlineations, receipt stamp, notation of copy sent or received or otherwise, of any email, instant message, voicemail, book, pamphlet, periodical, letter, report, note, memorandum, record, minutes, calendar or diary entry, transcript, study, compilation, analysis, tabulation, map, diagram, drawing, plan, picture, summary, working paper, chart, paper, graph index, data sheet, data processing card, computer printout, summary of a computer printout, tape, contract, agreement, lease, ledger, journal, balance sheet, account, invoice, purchase order, receipt, billing record, financial data, financial statement, file, diary, film, trip tickets, telex, teletype or other

messages, telegram, expense vouchers, instructions, bulletins or any other writing or recording of information, as well as all tape recordings, computer tapes, discs and other electronic or mechanical recordings, however produced, maintained or reproduced, including information stored in or generated by a computer whether or not ever printed out or displayed, within the possession, custody or control of plaintiff or any of its officers, directors, employees, attorneys, or other agents and/or representatives.

7. “Entity” means a person, corporation, general partnership, limited partnership, limited liability company, limited liability partnership, association, joint stock company, joint venture, estate, trust, unincorporated organization, governmental unit or any subdivision thereof, including, without limitation, the office of the United States Trustee, or any other entity.

8. “Including” means including but not limited to the referenced subject.

9. “Washington Mutual” means or refers to WMI and WMB, and any and all of their current or former officers, directors, employees, shareholders, agents, staff, attorneys, accountants, outside consultants, representatives and other persons acting on their behalf, any of their parent corporations, holding companies, subsidiaries, affiliates, divisions, departments, predecessors and/or successors-in-interest.

10. “WMB” means or refers to Washington Mutual Bank, Henderson, Nevada, and any and all of its current or former officers, directors, employees, shareholders, agents, staff, attorneys, accountants, outside consultants, representatives and other persons acting on its behalf, any of its parent corporations, holding companies, subsidiaries, affiliates, divisions, departments, predecessors and/or successors-in-interest.

11. “WMI” means or refers to Washington Mutual, Inc. and WMI Investment Corp. (collectively, the “Debtors”) and any and all of their current or former officers, directors,

employees, shareholders, agents, staff, attorneys, accountants, outside consultants, representatives and other persons acting on their behalf, any of their parent corporations, holding companies, subsidiaries, affiliates, divisions, departments, predecessors and/or successors-in-interest.

12. “Plan” means or refers to the “Joint Plan of Affiliated Debtors Pursuant to Chapter 11 of the United States Bankruptcy Code” dated March 26, 2010 [Docket No. 2622], as such document was amended or modified.

13. “Global Settlement Agreement” means or refers to that proposed agreement contained as an exhibit H of the March 16, 2010 Plan, as such proposed agreement was amended or modified, and/or the settlement agreement by and among, *inter alia*, the Debtors, JPMC and the Federal Deposit Insurance Corp. announced to the Court on or about March 12, 2010.

14. “Reorganized Debtor” means or refers to WMMRC, as that term is used in Judge Walrath’s January 7, 2011 Order Denying Confirmation, and/or the Debtor from and after the Effective Date of any proposed Plan of Reorganization.

15. “Settlement Noteholders” means and refers to the Settlement Noteholders referenced in Judge Walrath’s January 7, 2011 Order Denying Confirmation and their counsel.

16. “You” or “Your” refers to each and every member of the Settlement Noteholders, including Owl Creek Asset Management, L.P., Appaloosa Management, L.P., Centerbridge Partners, LP, and Aurelius Capital Management LP, any current or former parent, affiliates or subsidiaries, or any of their members, officers, directors, representatives, employees, agents, consultants, accountants, attorneys, financial advisors, predecessors, successors, assigns and any other person currently or formerly acting or purporting to act on each Settlement Noteholder’s behalf, or on behalf of several Settlement Noteholders, for any purpose whatsoever from

September 25, 2008 to the present.

17. “Valuation” means or refers to the actual, perceived, estimated or appraised worth of any entity, asset or property whatsoever, and includes without limitation enterprise value, going concern value, equity value, actual cash value, book value, intrinsic value, liquidation value, and market value.

18. Any ambiguity in a discovery request shall be construed to bring within the scope of the discovery request all responses that otherwise could be construed to be outside of its scope.

INSTRUCTIONS

Each response must be made in accordance with the following instructions:

1. In answering each interrogatory: (i) identify each document relied upon or which forms the basis for the answer given or the substance of which is given in the answer to the interrogatory; and (ii) in lieu of identifying each document, or stating the terms or substance of a document, a true and correct copy thereof may be annexed to and incorporated in the answers to these interrogatories.

2. All interrogatories are to be answered on the basis of Your knowledge and belief, including the knowledge and belief of Your agents, advisors, employees, representatives, attorneys and successors-in-interest.

3. If any information furnished in an answer is not within Your personal knowledge, identify each person who has personal knowledge of the information furnished in such answer and each person who communicated to You any part of the information furnished.

4. All interrogatories must be answered in full and in writing. If any interrogatory cannot be answered fully after exercising reasonable diligence, please so state and answer each

such interrogatory to the fullest extent You deem possible, specify the portion of each interrogatory that You claim to be unable to answer fully and completely, state the facts upon which You rely to support Your contention that You are unable to answer the interrogatory fully and completely and state what knowledge, information or belief You have concerning the unanswered portion of each such interrogatory.

5. If an objection is made to any request, state Your objection and the ground or grounds with particularity in Your written response. If an objection is made only to part of the request, identify that part in Your written response and state Your objection and the ground(s) therefore.

6. If a claim of privilege is asserted as a ground for not answering any interrogatory in whole or in part, state the factual basis for the claim of privilege in sufficient detail to permit the Court to assess such claim.

7. This request is a continuing one. If, after producing the requested information, You obtain or become aware of any further information responsive to this request, You are required to produce such additional information promptly.

8. Unless otherwise specified, the time period covered by these requests is from April 30, 2001 to the present.

1. Unless otherwise indicated, no interrogatory herein limits the scope of any other interrogatory.

INTERROGATORIES

1. With respect to each instance in which you traded in the Debtors debt or equity while in possession of non-public information relating to the Debtors or to settlement negotiations concerning these Chapter 11 cases, identify: (i) the date of such trade(s); (ii) the

amount and type of debt or equity you traded; (iii) the consideration you gave or received for the debt or equity; (iv) the type of confidential information you possessed at the time, including but not limited to the identity of the documents containing the non-public information; (v) any efforts you made to separate those with access to the confidential information from those who were involved in the decision to trade the Debtors' debt or equity; and (vi) the date(s) and circumstance(s) of your acquisition of the non-public information.

2. Identify and describe all communications you have had with third parties (including communications between Settlement Noteholders) regarding WMI, WMB, or their debt or equity.

3. Identify and describe your knowledge and role in the negotiations leading to the Global Settlement Agreement, and your knowledge and role in any other settlement negotiations concerning these Chapter 11 cases, including but not limited to the dates you participated or learned of any negotiations, the source of any knowledge of the status of the negotiations, any contribution you made to the negotiations, and any knowledge you learned about the status of the negotiations.

4. List, by type and instance of security in WMI or WMB, the profit you have made, would have made if the Debtors' Plan had been approved by the Court as presented, or anticipate making as a result of your investment in WMI or WMB debt or equity.

5. Identify and describe any internal screening and/or any other procedures you employ to ensure that your trading decisions, including trading decisions regarding any WMI or WMB debt or equity security, are not informed or affected by any confidential information in your possession.

Dated: January 18, 2011
Wilmington, Delaware

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

EXHIBIT C

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

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

**OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS FIRST REQUEST FOR
PRODUCTION OF DOCUMENTS TO THE WASHINGTON MUTUAL, INC.
SETTLEMENT NOTEHOLDERS**

Pursuant to Rule 2004 of the Federal Rules of Bankruptcy Procedure, the Official Committee of Equity Security Holders of Washington Mutual, Inc. (the “Equity Committee”), by and through its undersigned counsel, hereby requests that the Washington Mutual, Inc. Noteholders Group (the “WMI Noteholders”), produce, for inspection and copying, the documents and things requested below, no later than __, **at 12:00 p.m. EST**, at the offices of Susman Godfrey LLP, 560 Lexington Ave, 15th Floor, New York, New York 10022, or such other time and place as the parties shall agree.

DEFINITIONS

The following terms (whether or not capitalized) shall have the meanings set forth below:

1. “And” and “or” shall be construed either disjunctively or conjunctively as necessary to bring within the scope of the discovery request all responses that might otherwise be construed to be outside of its scope.

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. “Bankruptcy Code” means or refers to the Bankruptcy Reform Act of 1978, as amended, to the extent codified in Title 11, United States Code, as applicable to the Chapter 11 Cases.

3. “Chapter 11 Cases” means the jointly administered cases commenced by the Debtors styled as *In re Washington Mutual, Inc., et al.* and being jointly administered in the Bankruptcy Court, Case No. 08-12229 (MFW), under chapter 11 of the Bankruptcy Code.

4. “Communication” means any oral, written or electronic transmission of information, including without limitation any letter, correspondence, memorandum, electronic-mail message, note or meeting log, conversation, meeting, discussion, telephone call, facsimile, telegram, telex, conference or message.

5. “Concerning” means comprising, consisting of, concerning, referring to, reflecting, regarding, supporting, evidencing, or relating to, the matter or document described, referred to or discussed.

6. The term “Document” or “Documents” is used in the broadest sense permitted by the Federal Rules of Civil Procedure and means the original (or any copy when originals are not available) and any drafts or non-identical copies thereof, whether different from the original because of interlineations, receipt stamp, notation of copy sent or received or otherwise, of any email, instant message, voicemail, book, pamphlet, periodical, letter, report, note, memorandum, record, minutes, calendar or diary entry, transcript, study, compilation, analysis, tabulation, map, diagram, drawing, plan, picture, summary, working paper, chart, paper, graph index, data sheet, data processing card, computer printout, summary of a computer printout, tape, contract, agreement, lease, ledger, journal, balance sheet, account, invoice, purchase order, receipt, billing

record, financial data, financial statement, file, diary, film, trip tickets, telex, teletype or other messages, telegram, expense vouchers, instructions, bulletins or any other writing or recording of information, as well as all tape recordings, computer tapes, discs and other electronic or mechanical recordings, however produced, maintained or reproduced, including information stored in or generated by a computer whether or not ever printed out or displayed, within the possession, custody or control of plaintiff or any of its officers, directors, employees, attorneys, or other agents and/or representatives.

7. “Entity” means a person, corporation, general partnership, limited partnership, limited liability company, limited liability partnership, association, joint stock company, joint venture, estate, trust, unincorporated organization, governmental unit or any subdivision thereof, including, without limitation, the office of the United States Trustee, or any other entity.

8. “Including” means including but not limited to the referenced subject.

9. “Washington Mutual” means or refers to WMI and WMB, and any and all of their current or former officers, directors, employees, shareholders, agents, staff, attorneys, accountants, outside consultants, representatives and other persons acting on their behalf, any of their parent corporations, holding companies, subsidiaries, affiliates, divisions, departments, predecessors and/or successors-in-interest.

10. “WMB” means or refers to Washington Mutual Bank, Henderson, Nevada, and any and all of its current or former officers, directors, employees, shareholders, agents, staff, attorneys, accountants, outside consultants, representatives and other persons acting on its behalf, any of its parent corporations, holding companies, subsidiaries, affiliates, divisions, departments, predecessors and/or successors-in-interest.

11. “WMI” means or refers to Washington Mutual, Inc. and WMI Investment Corp.

(collectively, the “Debtors”) and any and all of their current or former officers, directors, employees, shareholders, agents, staff, attorneys, accountants, outside consultants, representatives and other persons acting on their behalf, any of their parent corporations, holding companies, subsidiaries, affiliates, divisions, departments, predecessors and/or successors-in-interest.

12. “Plan” means or refers to the “Joint Plan of Affiliated Debtors Pursuant to Chapter 11 of the United States Bankruptcy Code” dated March 26, 2010 [Docket No. 2622], as such document was amended or modified.

13. “Global Settlement Agreement” means or refers to that proposed agreement contained as an exhibit H of the March 16, 2010 Plan, as such proposed agreement was amended or modified, and/or the settlement agreement by and among, *inter alia*, the Debtors, JPMC and the Federal Deposit Insurance Corp. announced to the Court on or about March 12, 2010.

14. “Reorganized Debtor” means or refers to WMMRC, as that term is used in Judge Walrath’s January 7, 2011 Order Denying Confirmation, and/or the Debtor from and after the Effective Date of any proposed Plan of Reorganization.

15. “Settlement Noteholders” means and refers to the Settlement Noteholders referenced in Judge Walrath’s January 7, 2011 Order Denying Confirmation and their counsel.

16. “You” or “Your” refers to each and every member of the Settlement Noteholders, including Owl Creek Asset Management, L.P., Appaloosa Management, L.P., Centerbridge Partners, LP, and Aurelius Capital Management LP, any current or former parent, affiliates or subsidiaries, or any of their members, officers, directors, representatives, employees, agents, consultants, accountants, attorneys, financial advisors, predecessors, successors, assigns and any other person currently or formerly acting or purporting to act on each Settlement Noteholder’s

behalf, or on behalf of several Settlement Noteholders, for any purpose whatsoever from September 25, 2008 to the present.

17. “Valuation” means or refers to the actual, perceived, estimated or appraised worth of any entity, asset or property whatsoever, and includes without limitation enterprise value, going concern value, equity value, actual cash value, book value, intrinsic value, liquidation value, and market value.

18. Any ambiguity in a discovery request shall be construed to bring within the scope of the discovery request all responses that otherwise could be construed to be outside of its scope.

INSTRUCTIONS

Each response must be made in accordance with the following instructions:

1. The responsive documents should be produced in the manner prescribed by the Federal Rules of Civil Procedure, as made applicable herein by the Federal Rules of Bankruptcy Procedure, including producing the requested documents as they are kept in the usual course of business or organized and labeled to correspond with the categories in the requests, and identifying the name of the person from whose files the documents were produced.

2. You are to produce the original and all non-identical copies, including all drafts, of each document requested. If you are not able to produce the original of any document, please produce the best available copy and all non-identical copies, including drafts.

3. Each request herein extends to all documents and communications in your possession, custody or control. A document is deemed to be in your possession, custody, or control if it is in your physical custody, or if it is in the physical custody of any other person and you: (1) own such document in whole or in part; (2) have a right, by contract, statute or

otherwise, to use, inspect, examine or copy such document on any terms; (3) have an understanding, express or implied, that you may use, inspect, examine, or copy such document on any terms; or (4) as a practical matter, have been able to use, inspect, examine, or copy such document when you sought to do so. If any requested document was, but no longer is, in your control, state the disposition of each such document.

4. Any reference in these document requests to an individual or person include any and all agents, advisors, employees, representatives, attorneys, and successors-in-interest.

5. If any document is withheld under any claim of privilege, including without limitation, attorney-client privilege and attorney work product, you should provide the following information with respect to such document:

- (1) The date of the document;
- (2) The title of the document;
- (3) The name of its author(s) or preparer(s) and an identification by employment and title of each such person;
- (4) The name of each person who was sent or furnished with, received, viewed or has custody of the document or a copy thereof together with an identification by employment and title of each such person;
- (5) The request to which the document relates;
- (6) The title and description of the document sufficient to identify it without revealing the information for which privilege is claimed;
- (7) The claim of privilege under which it is withheld; and
- (8) A description of the subject matter of the document in sufficient detail to support your contention that the document is privileged;

6. If, after exercising due diligence to secure them, you cannot provide some or any of the requested documents, so state and provide all documents to the extent possible, specifying the reason for your inability to produce the remainder of the documents.

7. If any requested document or other document potentially relevant to this action is subject to destruction under any document retention or destruction program, the documents(s) should be exempted from any scheduled destruction and should not be destroyed until the conclusion of this action or unless otherwise permitted by the Court.

8. If any document responsive to these requests is known to have existed and cannot now be located, or has been destroyed or discarded, set forth a complete statement of the circumstances surrounding such loss or destruction.

9. If an objection is made to any request, state your objection and the ground or grounds with particularity in your written response. If an objection is made only to part of the request, identify that part in your written response and state your objection and the ground(s) therefor.

10. This request is a continuing one. If, after producing the requested documents, you obtain or become aware of any further documents responsive to this request, you are required to produce such additional documents promptly.

11. Unless otherwise specified, the time period covered by these requests is from September 25, 2008 to the present.

REQUESTS FOR PRODUCTION OF DOCUMENTS

1. All documents or communications concerning your past and present ownership of WMI, WMB, and/or the Debtors' debt or equity, including: (i) the amount and type of such debt or equity owned; (ii) the date(s) on which such debt or equity were purchased by you; (iii) the

purchase price of such debt or equity; (iv) the date(s) on which such debt or equity were sold by you; (v) the sale price of such debt or equity; (vi) the net proceeds from sales of such debt or equity by you; (vii) your knowledge of any confidential information related to WMI at the time you purchased or sold such debt or equity; and (viii) any communications you had had about WMI, WMB, or such debt or equity at the time you purchased such debt or equity.

2. All documents concerning trade confirmations for buy and sale orders, and copies of all SEC filings, of the Settlement Noteholders and/or members thereof, including but not limited to Schedule 13Ds, Schedule 13Fs, and/or forms related to the any change in beneficial ownership.

3. All documents concerning your tax or accounting treatment of your ownership of Debtors' debt or equity, including but not limited to any financial statement (audited, unaudited, or otherwise) concerning your ownership of Debtors' debt or equity.

4. All documents concerning any non-public information you possess or have possessed relating to the Debtors, including but not limited to information that was non-public at the time it was acquired.

5. All documents relating to the Reorganized Debtor, including but not limited to: all analyses, valuations, reports and other documents and communications concerning the value of the Reorganized Debtor; all documents and communications relating to the value and possible uses of the Net Operating Losses carried by the Reorganized Debtor; and all documents and communications relating to possible business plans, strategy, potential merger or acquisition, or credit facilities for the Reorganized Debtor.

6. All minutes regarding meetings of the Settlement Noteholders group.

7. All formal and informal Board or partners meetings, notes, conversations, or communications about WMI, WMB, or the purchase or sale of WMB or WMI debt or equity made or reviewed by the Settlement Noteholders and/or any member thereof.
8. All documents and communications you have had with any third party regarding WMI, WMB, and/or their debt or equity.
9. All documents and communications regarding the Global Settlement Agreement, the settlement of your claims against the Debtors, the negotiations of the Global Settlement Agreement, and/or leading to the Global Settlement Agreement.
10. All documents and communications regarding your document retention policy.
11. All documents and communications regarding your organizational structure.
12. All documents and communications you have had with any brokerage firm about WMI, WMB, or their debt or equity.
13. All documents and communications regarding PIERS, including its treatment as debt or equity, its place in the waterfall structure, and the value of PIERS.
14. All documents and communications regarding any profit you have made or anticipate making as a result of your investment in WMI or WMB debt or equity.
15. All documents and communications related to WMI or WMB since September 1, 2008.
16. All documents and communications related to the Worker Homeownership and Business Assistance Act of 2009.
17. All documents and communications related to the settlement of any claims held by debt security holders of WMB, including but not limited to any discussions with Wells Fargo.

18. All documents concerning any internal screening procedure and any other procedures you employ to ensure that your trading decisions, including trading decisions regarding any WMI or WMB debt or equity security, are not informed or affected by any confidential information in your possession

19. All documents responsive to any interrogatory in the Equity Committee's First Set of Interrogatories to the Settlement Noteholders.

Dated: January 18, 2011
Wilmington, Delaware

ASHBY & GEDDES, P.A.

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

EXHIBIT D

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

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

**OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS FIRST DEPOSITION
NOTICE TO THE WASHINGTON MUTUAL, INC. SETTLEMENT NOTEHOLDERS**

PLEASE TAKE NOTICE that, pursuant to Rules 26 and 30 of the Federal Rules of Civil Procedure and Rules 7026 and 7030 of the Federal Rules of Bankruptcy Procedure, the Official Committee of Equity Security Holders of Washington Mutual, Inc. (the "Equity Committee"), by and through its undersigned counsel, will take the deposition testimony of the Rule 30(b)(6) designee of each of the Washington Mutual Inc. Settlement Noteholders on the topics listed below, at the offices of Susman Godfrey LLP, 560 Lexington Ave, 15th Floor, New York, New York 10022

PLEASE TAKE FURTHER NOTICE that the deposition will commence at ____ and will continue from day to day until completed.

PLEASE TAKE FURTHER NOTICE that the deposition will be taken before and transcribed by a certified court reporter who is authorized by law to administer oaths and may be videotaped. Testimony will be taken for all purposes permitted by the Federal Rules of Civil Procedure. You are invited to attend and cross-examine, if you so desire.

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.

DEFINITIONS

The following terms (whether or not capitalized) shall have the meanings set forth below:

1. “And” and “or” shall be construed either disjunctively or conjunctively as necessary to bring within the scope of the discovery request all responses that might otherwise be construed to be outside of its scope.

2. “Bankruptcy Code” means or refers to the Bankruptcy Reform Act of 1978, as amended, to the extent codified in Title 11, United States Code, as applicable to the Chapter 11 Cases.

3. “Chapter 11 Cases” means the jointly administered cases commenced by the Debtors styled as *In re Washington Mutual, Inc., et al.* and being jointly administered in the Bankruptcy Court, Case No. 08-12229 (MFW), under chapter 11 of the Bankruptcy Code.

4. “Communication” means any oral, written or electronic transmission of information, including without limitation any letter, correspondence, memorandum, electronic-mail message, note or meeting log, conversation, meeting, discussion, telephone call, facsimile, telegram, telex, conference or message.

5. “Concerning” means comprising, consisting of, concerning, referring to, reflecting, regarding, supporting, evidencing, or relating to, the matter or document described, referred to or discussed.

6. The term “Document” or “Documents” is used in the broadest sense permitted by the Federal Rules of Civil Procedure and means the original (or any copy when originals are not available) and any drafts or non-identical copies thereof, whether different from the original

because of interlineations, receipt stamp, notation of copy sent or received or otherwise, of any email, instant message, voicemail, book, pamphlet, periodical, letter, report, note, memorandum, record, minutes, calendar or diary entry, transcript, study, compilation, analysis, tabulation, map, diagram, drawing, plan, picture, summary, working paper, chart, paper, graph index, data sheet, data processing card, computer printout, summary of a computer printout, tape, contract, agreement, lease, ledger, journal, balance sheet, account, invoice, purchase order, receipt, billing record, financial data, financial statement, file, diary, film, trip tickets, telex, teletype or other messages, telegram, expense vouchers, instructions, bulletins or any other writing or recording of information, as well as all tape recordings, computer tapes, discs and other electronic or mechanical recordings, however produced, maintained or reproduced, including information stored in or generated by a computer whether or not ever printed out or displayed, within the possession, custody or control of plaintiff or any of its officers, directors, employees, attorneys, or other agents and/or representatives.

7. “Entity” means a person, corporation, general partnership, limited partnership, limited liability company, limited liability partnership, association, joint stock company, joint venture, estate, trust, unincorporated organization, governmental unit or any subdivision thereof, including, without limitation, the office of the United States Trustee, or any other entity.

8. “Including” means including but not limited to the referenced subject.

9. “Washington Mutual” means or refers to WMI and WMB, and any and all of their current or former officers, directors, employees, shareholders, agents, staff, attorneys, accountants, outside consultants, representatives and other persons acting on their behalf, any of their parent corporations, holding companies, subsidiaries, affiliates, divisions, departments, predecessors and/or successors-in-interest.

10. “WMB” means or refers to Washington Mutual Bank, Henderson, Nevada, and any and all of its current or former officers, directors, employees, shareholders, agents, staff, attorneys, accountants, outside consultants, representatives and other persons acting on its behalf, any of its parent corporations, holding companies, subsidiaries, affiliates, divisions, departments, predecessors and/or successors-in-interest.

11. “WMI” means or refers to Washington Mutual, Inc. and WMI Investment Corp. (collectively, the “Debtors”) and any and all of their current or former officers, directors, employees, shareholders, agents, staff, attorneys, accountants, outside consultants, representatives and other persons acting on their behalf, any of their parent corporations, holding companies, subsidiaries, affiliates, divisions, departments, predecessors and/or successors-in-interest.

12. “Plan” means or refers to the “Joint Plan of Affiliated Debtors Pursuant to Chapter 11 of the United States Bankruptcy Code” dated March 26, 2010 [Docket No. 2622], as such document was amended or modified.

13. “Global Settlement Agreement” means or refers to that proposed agreement contained as an exhibit H of the March 16, 2010 Plan, as such proposed agreement was amended or modified, and/or the settlement agreement by and among, *inter alia*, the Debtors, JPMC and the Federal Deposit Insurance Corp. announced to the Court on or about March 12, 2010.

14. “Reorganized Debtor” means or refers to WMMRC, as that term is used in Judge Walrath’s January 7, 2011 Order Denying Confirmation, and/or the Debtor from and after the Effective Date of any proposed Plan of Reorganization.

15. “Settlement Noteholders” means and refers to the Settlement Noteholders referenced in Judge Walrath’s January 7, 2011 Order Denying Confirmation and their counsel.

16. “You” or “Your” refers to each and every member of the Settlement Noteholders, including Owl Creek Asset Management, L.P., Appaloosa Management, L.P., Centerbridge Partners, LP, and Aurelius Capital Management LP, any current or former parent, affiliates or subsidiaries, or any of their members, officers, directors, representatives, employees, agents, consultants, accountants, attorneys, financial advisors, predecessors, successors, assigns and any other person currently or formerly acting or purporting to act on each Settlement Noteholder’s behalf, or on behalf of several Settlement Noteholders, for any purpose whatsoever from September 25, 2008 to the present.

17. “Valuation” means or refers to the actual, perceived, estimated or appraised worth of any entity, asset or property whatsoever, and includes without limitation enterprise value, going concern value, equity value, actual cash value, book value, intrinsic value, liquidation value, and market value.

18. Any ambiguity in a discovery request shall be construed to bring within the scope of the discovery request all responses that otherwise could be construed to be outside of its scope.

TOPICS OF INQUIRY

1. Your current and past purchases, sales and ownership of WMI, WMB and/or Debtors’ debt or equity, including the amount, type and prices of such debt or equity traded, and the dates on which such trades occurred.
2. Your knowledge of confidential information relating to WMI, WMB and/or Debtors at the time you purchased or sold any WMI, WMB or debt or equity.

3. Internal screening and any other procedures you employ to ensure that your trading decisions, including trading decisions regarding any WMI or WMB debt or equity security, are not informed or affected by any confidential information in your possession.
4. Communications between you and any other person or entity regarding your trades or possession of any WMI, WMB and/or Debtors' debt or equity.
5. The profit you have made, would have made if the Debtors' Plan had been approved by the Court as presented, or anticipate making as a result of your investment in WMI or WMB debt or equity.
6. Any analysis or valuation of the Reorganized Debtor or any of its assets (including its Net Operating Loss), that you performed or created, or of which you learned the contents, and the circumstances under which the analysis or valuation were created..
7. Communications between you and any other person or entity relating to the treatment of ownership shares in the Reorganized Debtor under the Debtors' Proposed Plan or the valuation of the Reorganized Debtor or any of its assets.
8. Your past and present business plans for the Reorganized Debtor, including but not limited to discussions between you and any other person or entity relating to such plans, your past and present projected uses for its Net Operating Losses, and any plans or discussions pertaining to any potential merger, acquisition or credit facilities relating to the Reorganized Debtor.
9. Your participation in and knowledge of the negotiation of the terms of the Global Settlement Agreement and/or Plan.
10. Communications between you and any other person or entity relating to PIERS and any analysis or valuation of PIERS in these Chapter 11 cases.

Dated: January 18, 2011
Wilmington, Delaware

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

EXHIBIT E

In re:) Chapter 11
)
) Case No. 08-12229 (MFW)
WASHINGTON MUTUAL, INC., et al.,¹)
) (Jointly Administered)
Debtors.)
)
) **Related Docket No.** _____
)

Upon the motion (the “Motion”) of the Official Committee of Equity Security Holders, pursuant to Rule 2004 of the Federal Rules of Bankruptcy Procedure and Local Rule 2004-1 of the United States Bankruptcy Court for the District of Delaware, for the entry of an order directing discovery from and the examination of the Settlement Note Holders Group²; and this matter being a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(B); and upon consideration of the Motion; and due and proper notice of the Motion having been given, it is hereby

ORDERED that each of the Settlement Note Holders shall respond to all written discovery requests, and produce all responsive documents, on or before the date that is fifteen (15) days after entry of this Order at the offices of Susman Godfrey LLP, 560 Lexington Ave., 15th Floor, New York, NY 10022; and it is

² Capitalized terms not otherwise defined herein shall have the meaning given to such terms in the Motion.

ORDERED that the Equity Committee is authorized to obtain deposition testimony from the Settlement Note Holders with respect to the subject matter described in Exhibit D to the Motion; and it is

ORDERED that the Court shall retain jurisdiction with respect to any matters, claims, rights or disputes arising from or related to the implementation of this Order.

DATED: Wilmington, Delaware

January _____, 2011

Honorable Mary F. Walrath
United States Bankruptcy Judge