

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

FILED
2011 MAR -9 PM 12:58
CLERK
US BANKRUPTCY COURT
DISTRICT OF DELAWARE

Dr. Kurt A Zeller
213 E 4th Street
Frederick, MD 21701

March 3, 2011

Dear Honorable Judge Mary Walrath:

Letter in opposition of approval of the revised Disclosure Statement:

Your Honor, I write the letter to express my opposition to the Motion for the revised Disclosure Statement for WMI to be considered 3/9/2011.

I am a former customer of WAMU, and am a current shareholder (WAMUQ and WAMKQ) in WMI. The 'new' Disclosure Statement to be considered by the court on this date fails to address many of the issues that caused the previous Plan of Reorganizations to fail, and that should cause any subsequent Plan of Reorganization based on that flawed Disclosure Statement to similarly fail on its own merits.

In particular – but not my only complaint regarding the issues that remain – WMI, JPM and the FDIC have still failed utterly in providing a valuation for either the former WAMU's subsidiaries that may have been transferred (some potentially fraudulently) into JPM or that are still (potentially) held by the FDIC. These assets appear to have magically vanished. Where is an asset list for the soon to be reorganized company? Where is an asset list for what was (or was not) transferred to JPM or other entities? What were the even approximate values for those subsidiaries when transferred? What are their values now?

How is it possible to determine whether, or not, the value of the old company, or of the soon to be reorganized WAMU remnants is accurately estimated with no explanation as to what assets this company retains other than potentially NOLs and a small re-insurance business? If such information is out there and is being hidden in order to strip current equity holders from the soon to be reorganized company of how is this not blatant bankruptcy fraud?

If information is out there that honestly demonstrates that equity holders are legitimately out of the money, then so be it. However, at this stage there is essentially no data that has been revealed to indicate that this is so. Approval of this 'revised' Disclosure Statement, and any subsequent Plan of Reorganization that might be based upon it would illustrate a failure of justice, and a win for those who have the capital and inside track to manipulate our financial system.

Thank you for your time and attention.

Sincerely



Dr. Kurt A. Zeller



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