

Committee respectfully represents as follows:

JURISDICTION

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

2. The predicates for the relief requested herein are Bankruptcy Code Section 105, Bankruptcy Rule 9006 and Local Rule 9006-1.

BACKGROUND

3. The relevant background facts are set forth in the Motion to Compel, filed contemporaneously herewith, and incorporated herein by reference.²

RELIEF REQUESTED

4. By this Motion to Shorten, the Equity Committee respectfully requests that the Court enter an order in the form attached hereto: (i) permitting the Motion to Compel to be heard at the Hearing to be held on June 29, 2011 at 10:30 a.m., or as soon as the Court may be available thereafter; and (ii) shortening the response deadline provided by Bankruptcy Rule 8001(f)(3)(D) so that objections to the Motion to Compel, if any, are to be raised at the Hearing.

5. In accordance with Local Rule 9006-1(c) and Bankruptcy Rule 2002, parties generally are required to provide a total of seventeen days notice of motions (if service is by mail) to the parties in interest specified in Local Rule 2002-1(b). However, Local Rule 9006-1(e) provides that the Court may shorten this notice period “on written motion (served on all interested parties) specifying the exigencies justifying shortened notice.” DEL. BANKR. L.R. 9006-1(e).

² Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Motion to Compel.

6. The Equity Committee respectfully requests that sufficient cause exists for shortening notice of, and scheduling an emergency hearing on, the Motion to Compel.

7. By the Motion to Compel, the Equity Committee seeks entry of an order compelling Appaloosa, Centerbridge and Owl Creek (three of the four Settlement Note Holders) to produce documents related to their post-petition trading in WMI securities. Counsel for the Equity Committee recently took the depositions of these three funds on June 23 and June 24. In light of the testimony elicited from these depositions, the Equity Committee submits that these three funds should produce the same documents that the Equity Committee seeks from Aurelius (the fourth Settlement Note Holder) pursuant to the Aurelius Motion (as defined herein), with one exception (as set forth more fully in the Motion to Compel).

8. The Equity Committee previously filed a similar motion seeking to compel Aurelius to produce certain documents related to its post-petition trading in WMI securities (the “Aurelius Motion”) [Ex. A to Docket No. 7906]. The Court granted the related motion to shorten [Docket No. 7911], and scheduled the Aurelius Motion to be heard at the omnibus hearing on June 29, 2011 at 10:30 a.m. (ET) [Docket No. 7966].

9. Importantly, both the Motion to Compel and the Aurelius Motion seek the same relief – documents relating to the Settlement Note Holders’ post-petition trading in WMI securities – and the Equity Committee’s basis for seeking these documents from the four funds is also the same. As such, consideration of the Motion to Compel and the Aurelius Motion at the same time will involve similar issues and similar arguments. As such, the Motion to Compel should be heard on June 29 2011 – at the same time as the Aurelius Motion – to allow all parties in interest to be heard simultaneously.

10. The Equity Committee submits that the documents sought from the Settlement Note Holders will be relevant to its objection to the Debtors' Modified Sixth Amended Plan. Because the confirmation hearing on the Modified Sixth Amended Plan is scheduled for July 13, it is essential that the Motion to Compel be heard on shortened notice so that the Equity Committee will receive the requested documents prior to the confirmation hearing.

11. Lastly, granting the relief requested herein will not prejudice parties in interest because the underlying issues presented in the Motion to Compel – the Settlement Note Holders' post-petition trading in WMI securities – have been an essential issue in these cases for some time. In fact, before filing the Motion to Compel, counsel for the Equity Committee conferred with counsel for Appaloosa, Centerbridge and Owl Creek in an effort to reach a consensus regarding the production of the requested documents. Unfortunately, the parties were unable to come to an agreement.

12. Given the foregoing exigent circumstances, the Equity Committee submits that the relief requested in this Motion to Shorten is necessary and appropriate. Accordingly, the Court should shorten notice with respect to the Motion to Compel so that it may be heard on June 29 2011, and at the same time as the Aurelius Motion.

NOTICE

13. 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

14. No prior request for the relief sought in the Motion to Shorten has been made to this Court or any other court.

CONCLUSION

WHEREFORE, the Equity Committee respectfully requests entry of an order, substantially in the form attached hereto as Exhibit A, (i) shortening notice of, and scheduling an emergency hearing on, the Motion to Compel for June 29, 2011 at 10:30 a.m., or as soon as the Court may be available thereafter; (ii) allowing objections, if any, to the Motion to Compel to be raised at the Hearing; and (iii) granting such other and further relief as the Court deems appropriate.

Dated: June 27, 2011
Wilmington, Delaware

ASHBY & GEDDES, P.A.



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*Delaware Counsel to the Official Committee of
Equity Security Holders of Washington Mutual,
Inc., et al., and with respect to the Settlement Note
Holders, only as to Centerbridge Partners, L.P.,
Appaloosa Management L.P., and Owl Creek Asset
Management, L.P.*

-and-

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L.P.*

Exhibit A

[Proposed Order]

pursuant to 28 U.S.C. §157(b); venue is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409; the relief requested in the Motion to Shorten is in the best interests of the Debtors, their estates and creditors; proper and adequate notice has been given and no other or further notice is necessary; after due deliberation and sufficient cause appearing therefore, it is hereby:

ORDERED, ADJUDGED AND DECREED THAT:

1. The Motion to Shorten is GRANTED.
2. The Motion to Compel shall be heard on June 29, 2011 at 10:30 a.m. (the "Hearing").
3. Any objections to the relief requested in the Motion to Compel shall be raised at the Hearing.
4. This Court shall retain jurisdiction over any and all issues arising from or related to the implementation of this Order.

Dated: Wilmington, Delaware
June _____, 2011

THE HONORABLE MARY F. WALRATH
UNITED STATES BANKRUPTCY COURT