Docket #8408 Date Filed: 8/10/2011

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In Re: Case No. 08-12229

(MFW) (Jointly Administered)

WASHINGTON MUTUAL, INC., et al.

Debtors

August 08, 2011

Re:Confirmation Hearing Date: July 13, 2011

CLOSING ARGUMENT; PRO SE

My Name is William Duke.
I hold various debt and Equity securities of Washington Mutual Incorporated (WMI).
I present this argument on my own behalf and on behalf of other similarly situated share holders both in this country and in parts of Europe; Germany,Austria, Greece, and Belgium come to mind.

Your Honor, I had originally intended to limit this presentation to two issues. Due to unforeseen circumstances these procedings have been delayed beyond the time anticipated by some of my fellow share holders who could not remain in Wilmington for an extended period. I have volunteered to carry some of my fellow share holders burden and present some of their concerns, beyond my own,to the Court if I may.

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In an effort to trim time from my presentation I will refer to publicly available bank statements and SEC filings in support of my arguments . I do not wish to offer these copies as evidence but merely as a means to avoid a lengthier presentation. The documents have been included as attachments to an objection I have already filed. Docket number 7215 and addedum. Number 7807.

BOLI Fund

While the court previously ruled the Examiner's report as inadmissible and hearsay, numerous parties have, through out these proceedings, often seen fit to selectively reference and quote his findings in support of their positions. I'll be referring to some of the examiner's representations, however, and not the hearsay conclusions reached by Mr. Hochberg.

The Examiner noted that in March of 2008, JP Morgan Chase purported to be interested in a merger with or purchase of Washington Mutual Bank, and undertook extensive due dilligence with WMI as a result. The examiner's exhibit underscores JPMorgan's keen awareness of the value of WMI's BOLI Fund. The Examiner also reported that the BOLI Fund was not specifically noted in the Purchase and Assumption agreement, contrary to the claims of JP Morgan Chase. The foreknowledge of the billions of dollars contained in the BOLI Fund, coupled with a belief that the BOLI Fund would, in fact, belong to JP Morgan Chase, begs the question: Why would JP Morgan not specifically request inclusion of the BOLI Fund in the P&A agreement they entered into with the FDIC ? One can speculate that JP Morgan wished to sheild awareness of the value of this asset of WMI's from the FDIC, or conversely, that JP Morgan initially did not consider the BOLIFund to be property of the bank in receivership.

Be that as it may,the BOLI Fund, as separate from the BOLI policies, does not merely represent the face value of the cumulative policies alone, it also represents accumulated capital, free from taxes I might
add, inside the Fund for years as a result of investment and interest on pay outs and surrendered policies. Per WMI's consolidated 10 K's, I use page 84 of WMI's 2007 10K as an example, theadministration and maintenance of the BOLI Fund was the responsibility of WMI's Corporate Support and Treasury division, which was clearly neither a subsidiary of Washington Mutual Bank nor covered in the Purchase and Assumption agreement. While the POLICIES may have been purchased on behalf of employees of both

WMI and Washington Mutual Bank,the FUND increases were designed to accrue to WMI for thebenefit of all the Holding Company's subsidiaries and the employees thereof.

"The Purchase and Assumption agreement states, in schedule 2.1 - Certain Liabilities Not Assumed
(4) All employee benefit plans sponsored by the holding company of the Failed Bank except the tax-qualified pension and 401(k) plans and employee medical plan. "

A major part of any benefit plan is the funding thereof, and by rejecting all of the plan (save for the exceptions noted), JPMC has also rejected the portion of the BOLI Fund which did not underwrite those specific areas. Other than policies (solely at face value) for the employees of Washington Mutual Bank who were retained by JP Morgan Chase, JP Morgan Chase has no colorable claim to the BOLI Fund itself.

WMI, in an adversary filing in this court,has reasserted its ownership of, among other things, the BOLI and Split Dollar Policies. WMI contends that these assets, among others, were fraudulently transferred and thus are the property of WMI. WMI also argues that JPMC is exercising, "without permission," management over the BOLI Fund and policies.

Testimony before this Court during the previous confirmation hearings indicated that disagreement about the location of the BOLI Fund exists between the Debtors and their attorneys. Mr.Kosturos, chief restructuring officer, stated that the BOLI Fund had been transferred to JPMC (attachment B, testimony of Kosturos from confirmation hearing 12/02/2010 page 382:8-25,
page 383:1-9). However, in response to a direct inquiry by Your Honor, at a later time in the hearings,(From confirmation hearing 12/07/2010 page278:7-16) as to whether the Fund had been transferred Mr.Rosen responded "No, You Honor."

Debtor and their attorney have given conflicting answers to the question of whether the BOLI Fund has been transferred to JPMC.Either Debtor or their attorney is in error. The WGM team knew that the circumstances could not be as portrayed; that the BOLI Fund was transferred and not transferred. Each individual of the WGM team had a responsibility to inform the Court of where the error lay and to correct the issue in a timely manner. If none of

them shouldered this responsibility then the entire team and, by extension, the firm of Weil Gotschal and Manges has foregone their duty--- to provide clarification to the Court, in the matter of the whereabouts of Several Billions of dollars of estate assets, and to void the appearance of impropriety in the prosecution of their client's interests while
their client is in direct confrontation with a current or former client of WGM.

JP Morgan recently presented submission in support of confirmation (docket #8112) which compounds and seeks to further confuse this issue. In their support document, JP Morgan relies, for confirmation of their position in regards to the POR and GSA, upon the testimony of Mr. Kosturos (see page 4 paragraph 5). JP Morgan also maintains that they have had no access to the BOLI Fund (page 5 paragraph 6 continued). However the person they rely upon to bolster their support has testified that the BOLI Fund was, in fact, given to JP Morgan Chase. Is JP Morgan Chase, in their filing, suggesting that Mr Kosturos, the person they cite, has perjured himself or does JP Morgan Chase seek, through deliberate misrepresentation, to mislead this Court?

If we accept that Mr. Kosturos has committed perjury an underpinning for JP Morgan's GSA/POR argument crumbles.Conversely, if Mr Kosturos did not commit perjury then JP Morgan's filing #8112 must be viewed as being, at least in part, a falsification.

What has transpired, as indicated by the Consolidated Financial Statements for Bank Holding Companies, the FR Y 9-C's, submitted to the Board of Governors of the Federal Reserve System ,and the RI-E's and Schedule RC-F's filed with the FDIC , is that the BOLI Fund, minus a small portion, was indeed transferred to JP Morgan Chase in 2008. The transfer was completed before the end of the fourth Quarterof 2008. There are explanations from the JP Morgan Chase Bank10 Q's for the year 2008. The second quarter explanation of "Other Assets" states some increases of other assets are due to the aquisition of Bear Sterns, the life insurance assets are barely affected in that quarter. In the third quarter Washington Mutual Bank is included in the "Other Assets" paragraph as contributing to the growth of other assets including Corporate and Bank Owned Life Insurance. The increase of life insurance assets in that quarter was approximately 5.1 billion dollars. The subsequent RC-F's show a notable and sustained decrease in the life

insurance assets for the following 2 years.

According to the WMI Monthly Operating Reports, only a portionof the BOLI Fund has remained with WMI. However, that any of the Fund would have remained with WMI indicates (despite the
Debtor's protestations of being rendered nearly impotent by the universal confusion at the time of receivership and transfer of WAMU to JPMC), that there was and is a method and means to
segregate and assign discrete BOLI assets. The greatest value of the Fund is in the return on investment for the nine years preceding receivership. It is of no small import that virtually the entire investment Fund, with ownership as yet to be determined, has been given to JPMC.

The Supreme Court has observed that chapter 11 reorganizations embrace the "two recognized policies ... of preserving going concerns and maximizing property available" to satisfy parties in interest. A plan in this case which does not search for ways to include but instead seeks methods to disenfranchise current shareholders fails to maximize property available and thus violates SCOTUS
opinion

A reasonable negotiation of the BOLI Fund, even along the hardly creditable lines of the purported tax refund division (that is to saya 30% WMI / 70% JPMC sharing agreement) would have resulted
in the PIERS being paid at full assessed value instead of approximately 50% of assessed value as is currently proposed, and perhaps left some money in the waterfall for Equity.

By cavalierly abandoning the BOLI Investment Fund to JPMC Debtor has abrogated its fiduciary responsibility to bothshareholders and debt holders. (Debtors' officers and directors have a duty to maximize Debtors'estates to the benefit of shareholders as well as creditors (see Weintraub, 471 U.S. at 355; In re: Nat'l R.V. Holdings, Inc., 390 B.R. 690, 698 (Bankr. C.D. Cal 2008)

.The Debtor, consisting of 3 or 4 former employees, a few former members of the BOD, and the Alvarez Marsal team (who were not covered by WMI BOLI policies) kept approximately $84 million
of the Fund.

The WMI portion of the Fund increased to approximately $88 million interim but has been reduced through dispersal to approximately $15 million. JPMC kept approximately $5 billion,which according to JPMC's required banking filings, has also since been reduced. I submit that this division of an investment fund was not approved by the Court and, given the ability to parse and carve out certain sections of the BOLI Fund, represents a deliberative sub rosa agreement between JPMC and the Debtor, I submit that this arrangement was consummated prior to the advent of Quinn Emanuel to represent Debtor in negotiations with JPMC, and that the arrangement has not been rescinded. I further submit that Debtor, as stated in testimony, relied on advice from counsel who at that time also represented and continues to
represent JPMC.

Claim to Tax Refunds

The FDIC is trying is trying to lay claim to the tax monies which were refunded to WMI for previous years of tax loss. FDIC and JPM both asked this Court to add their names to an escrow account which currently holds the tax refund.Debtors agreed with this request and the Court obliged.

In a 10th Circuit Bankruptcy Court, case number 09-05084, Judge Nugent presiding, the FDIC tried to assert setoff rights against tax money refunded to Team Financial.The FDIC requested Summary Judgement contending that the tax refund is not the property of the estate of the debtor bank holding company but should be paid to the FDIC as receiver as the seperate property of the failed banks.
The FDIC in Team Financial was trying to setoff or seize the tax refund using the bankruptcy court as leverage against the holding company. Team Financial as a holding company parent had tax sharing agreements with its subsidiary banks to file one consolidated tax return. WMI had a similar agreement with its subsidiaries to file a consolidated tax return. The IRS refunded taxes to Team Financial holding company,parent. The FDIC tried to confiscate the refund. In Team Financial, Judge Nugent ruled that due to the valid tax sharing agreement the tax refunds belonged to the parent as filer of the return and payer of the taxes.Judge Nugent rejected FDIC's action stating,"In short, the TAAcreates 'ordinary contractual obligations' between Team and the members with respect to tax liability and tax refunds.

Team is indebted to members of the group with respect to tax overpayments and tax refunds in those amounts specified under TAA. As such, the relationship between Team and its members with respect to the tax refund is that of debtor and creditor. TeamBank and CNB may assert a claim against the estate for Team's payment obligation under the TAA but the refund is the property of the estate."

If the Court reviews the FDIC claim to WMI's tax refund in light of the Team Financial decision and lacking the benefit of clarity from FDIC regarding the precise nature of the injuries FDIC has suffered from the WMB receivership the Court may find , as 10th Circuit did, that FDIC claims to WMI, holding company, tax refund is meritless.

Mr. Kosturous in testimony from 7/21/2011 stated there was no agreement between the Debtors and the Settlement Noteholders to not challenge the ability of JPMC to receive tax refunds which are the property of the WMI estate. He also stated there was not agreement between Debtors and JPMC to not challenge the ability of JPMC to receive tax refunds which are the property of the WMI estate. Mr Kosturos stated that in the face of the possibility of maximizing the property of the estate by refusing to share any tax refunds with JPMC he did not seek guidance from the IRS whether JPMC , as a TARP recipient, would even be eligible to share in tax refunds. Mr Kosturos on behalf of the Debtors decided to follow the Tax Sharing Agreement.

The Tax Sharing Agreement provides:

"1. For all taxable years during which WMBfsb, WMB, NACI, WMBFA, Aristar, Inc., or any Subsidiary is a member of an *"affiliated group"* of WMI as defined in Section 1504 of the Internal Revenue Code and is required to join in the filing of a consolidated federal income tax return of WMI and its consolidated subsidiaries, the federal income tax liability of such consolidated group shall be allocated and shared among WMBfsb, WMB, NACI, Aristar, Inc., and each Subsidiary as if such entities filed a separate or consolidated return, as the case may be."
and
"(b) WMI shall pay to WMBFA, WMBfsb, WMB, NACI, Aristar, Inc., and each Subsidiary amounts that may be due them on account of (i) any overpayment of their said tax liability for a taxable year or (ii) any credit that

may result from the utilization of their net operating loss for a taxable year, such credit being determined in accordance with the provisions of item 1 above, within 30 days after the consolidated return is filed for that taxable year or, to the extent any such amount due must be recovered from the IRS, within 30 days after payment is received from the IRS,..."

As stated in an 8-K of 10-21-2010 WMI et al., Debtors state:
"The FDIC Receiver and JPMC have taken the position that WMI as the filer of the tax returns and payer of tax on behalf of the Tax Group is merely an agent for the other members of the Tax Group and that each seperate entity in the group retains ownership over that portion of the of any tax refunds, credits, or favorable tax attributes that can be attributed to its own operations or that of its subsidiaries. The FDIC Receiver and JPMC assert that all or substantially all of the Tax Refunds are attributed to WMB or its subsidiaries, and accordingly,that the Tax Refunds are the property of WMB(or JPMC, which purchased certain assets, and assumed certain liabilities, of WMB) and not property of Debtors' estates.

Conversely, the Debtors believe that the Tax Sharing Agreement and the reimbursement methodology therein established a debtor-creditor relationship and accordingly, that all Tax Refunds related to taxes that WMI paid for the Tas Group belong to WMI, regadless of which entity's operating income, losses and/or other tax attributes the Tax Refunds could be attributed to . The Debtors acknowledge,however, that the FDIC Receiver as a creditor under the Tax Sharing Agreement(and/or JPMC, as purchaser of certain assets of WMB) would have a substantial net claim against WMI's estate relating to the Tax Refunds pursuant to the Tax Sharing Agreement."

Debtor had,in fact, as connoted by the word "would",agreed,as stated above to not challenge JPMC's claim. Per the Tax Sharing Agreement the division of the refund should have been straight forward based on WMB ans WMB subsidiaries contribution. There was, however, quite a bit of wrangling over the terms.

From confirmation hearing unredacted transcript of July 19,2011 question and answer between Mr. Folse and Mr. Gropper, page 25 lines 8-25,

(Q. I'll try again. Again, regardless of whether you ever saw this document

did you become aware, from any source, that over the summer of 2009 Centerbridge and Appaloosa had propsed to Morgan that future tax refunds be split sixty/forty in favor of Morgan, except for any extended carryback period that might be authorized by Congress, where the split would be fifty/fifty?

A. I did not become aware of that.

Q. Did you become aware at any point during 2009, including in subsequent discussions that occured during the confidentiality period in November and December, did you become aware that over the summer Morgan had made a proposal for a seventy-five/twenty-five split of tax refunds in its favor and a ninety/ten split for any extended carryback period, with ninety percent going to Washington Mutual and with Morgan actually offering to give up its ten percent share to the trust perferred shareholders as an inducement?

A. I did not become aware of that.

Q. At any time?)
page 26 lines 1:

(A. Well until it was put in front of me, no.)

as an example, it is apparent that some of the Settlement Noteholders(SNH) were negotiating the terms of the division of the tax refunds and not the Debtor. The terms sought appear to have been based not on the Tax Sharing Agreement(TSA) but on the SNH self interest. The SNH were not and are not members of the Tax Group, nor does the TSA have provisions which allow WMI's creditors to negotiate with FDIC and/or JPMC on WMI's behalf.
It is not for me or other similarly situated shareholders to challenge JPMC's fitness to receive, prehaps unwarranted, tax windfalls but it is our right to ask Mr. Kosturos when and why he veered from the cover of the TSA and made an agreement to allow SNH to vie with JPMC in the Debtors' place and why he thought a POR based on an agreement between creditors and the purchasing bank would be in the best interest of the estate.

Feasability of Reorganization and Valuation

The Bankruptcy Code does not contain any specific requirements for the type of information that must be included in a disclosure statement, although a disclosure statement typically will contain a summary
of the plan; the estimated percentage recoveries payable to creditors and stakeholders; and a summary of the reorganized company's business plan and go-forward prospects, including projected income
statements and balance sheets.
One of the components needed to establish the feasability of a reorganized company is a consideration of whether the new company will be seeking the protection of bankruptcy in short order after emergence. One of the ways to determine the longevity of reorganized WMRRC is a knowledgable assessment of the proposed company's business plan.

Several witnesses called and examined during the recent confirmation hearing including Mr. Goulding,director and treasurer of WMI, recovery and liquidation analysis for Alvarez and Masal
{testimony of July 14,2011 page 142 lines 18-23:
(Q. Okay. There's no financing that's going to be imposed on WMMRC?
A. No.
Q. There's no business plan for WMMRC?
A. That's right; we don't know who the -- we didn't know at that time who the owners would be.)

page 157, lines 10-21:
(Q. Thank you. WMMRC, why, exactly, was WMMRC chosen to be the company around which to restructure? There are a number of companies here, some of them small some of them appear fairly large. Why WMMRC?
A. There's actually not any one that's larger than WMMRC that remains. From a pure asset standpoint, I suppose WMI Investment Corp. would be but that's really just cash. So WMMRC is the only one that has what you consider ongoing operations on a go-forward basis. The rest of the subsidiaries are all cash that's left there; there's not really any operations. What's been left is a shell to deal with residualbusiness issues, but there's really not any business left.)}

and Mr Zelin, Debtors' valuation witness,

{testimony from 13 July 2011 page 278 lines 2-7:
(A. [continued] It would have to,in essence, raise capital. It doesn't have a management team, no offence to my client, it doesn't have a management

team that can execute on those transactions, it does not have a business plan, it does noot have the infastructure in place to employ capital for purposes of making those kinds of acquisitions.)
page 308 lines 7-14:
(Q. The business plan, as you call it, assumes there will be no new business; is that right?
A. I don't know that I called anything a business plan. What we have is a financial projection that shows the cash flow generating capabilities of the existing runoff reinsurance portfolio. I haven't seen a business plan; I've just seen a financial model that suggests what will happen over the next 10 years to the existing potfolio.)}

have stated that the reorganized company will be based on WMRRC to the exclusion of other WMI subsidiaries. Some of these witnesses have taken pains to clarify that WMRRC has no business plan. Entering a reorganization without a business plan calls into question thesincerity of belief that the reorganized company will survive as a going concern. Good faith requires that the benefits of emergence be considered. A company passively engaged in a two employee oversight of run off cannot be accused of being of much benefit, other than temporarily to the two employees, to the management, community, or shareholders. What the framers of the GSA and POR have proposed is a slow liquidation rather than a reorganization.

A complete and accurate independent valuation of all assets of WMI has yet to be done. Mr. Zelin in testimony of 13 July 2011 indicates that Blackstone was hired to evaluate reorganized WMRRC only. No assesment or valuation or disposition of WMI, holding company, other non WMB subsidiaries has been done. No record of valuation or dispositon of WMI non WMB subsidiaries which may have been taken, via FDIC, by JPMC has been done. Shouldn't an accounting of all assets and their value be done to avoid the confirmation of a distribution scheme which will allow estate assets and monies to flow to undeserving parties?

Good Faith

In re SGL Carbon Corp., 200 F.3d 154, 162, 165 (3d Cir. 1999); Solow v. PPI Enters. (U.S.), Inc. And in re PPI Enters. (U.S.), Inc.), 324 F.3d 197,

211 (3d Cir. 2003); see also Laguna Assocs. L.P. v. Aetna Cas.the third circuit indicated that a, I paraphrase here,'Holistic' approach should be taken in regard considering the good faith intent of a plan of reorganization.

The 6th circuit agrees;
& Sur. Co. (In re Laguna Assocs. L.P.), 30 F.3d 734, 738 (6th Cir. 1994) ("Whether debtor filed for relief in good faith is discretionary determination that turns on bankruptcy court's evaluation of multitude of factors."); but cf. In re Winshall Settlor's Trust, 758 F.2d 1136, 1137 (6th Cir. 1985) (stating factors only in terms of objective futility of reorganizational effort)

The Bankruptcy Code leaves the term Good Faith as an ambiguousconcept. I am forced back to Black's Law;
BLACK'S LAW DICTIONARY 713 (8th ed. 2004) ("A state of mind consisting in (1) honesty in belief or purpose, (2) faithfulness to one's duty or obligation, (3) observance of reasonable commercial standards of fair dealing in a given trade or business, or (4) absence of intent to defraud or to seek unconscionable advantage."); cf. U.C.C. § 2-103 (2005) (defining good faith of merchant objectively as "honesty in fact and the observance of reasonable commercial standards of fair dealing in the trade.").

Debtor and their attorneys, despite avowals throughout the majority of these proceedings that there are not enough resources to allow meaningful inclusion of equity in any confirmation plan, have recently attempted to foster compromises which do, in fact, provide a seat to Equity at thesettlement table. The rational, if I may quote Debtor's attorney, is"It is the right thing to do". Including Equity was the 'right thing'to do a few weeks ago but Debtor has retrograded to urging the the Court to accept a plan which does not purport to do the' right thing'.

The framers of the Global Settlement Agreement and the current POR devised those settlements in an atmosphere rife withconflicts of interest and underhanded activity. They knew if they were found out that their proposed settlements would be unenforceable but they presented them to the Court anyway.

More than the lack of moral forthrightness demonstrated by certain framers of the GSA and POR and abandonment of fiduciary responsibility by the Debtor, it is the inability of theimplementation of these plans which colors

both agreements as instruments of bad faith.

U.S.C. 18

The congress has had before it no less than three oportunities to bring the bankruptcy courts under the US Constitution Article III.Regardless of the device Congress has selected to choose the bankruptcy administrators or the title they choose to confer it can be confidently presumed that it is the intention of congress to maintain the Federal Bankruptcy courts as administrative extensions of the legislative branch. . Stern v Marshall has brought more clarity to the nature of bankruptcy proceedings.Allowing the bankruptcy judge final say in administrative matters only, has in effect strengthened the case for bankruptcy proceedings to not be considered Judicial in terms of the US Constitution.The Stern ruling underscores the determination of congress and the Supreme Court to keep the judicial and legistlative branches seperate.In all matters the lines between Judicial and Legislative must not be blurred. As such 18 U.S.C. section 1001(a) and (c) are relevant and section (b) exemption does not apply.

Misleading or misdirecting the bankruptcy Court in addition to attempting to disguise or hide assets would fall within the administrative overview of the bankruptcy court and persons or entities, regardless of their standing and whether under oath etc or not, those attempting to illegaly circumvent the rules of bankruptcy are subject to U S C 18.

Considering that the information I have presented regarding the whereabouts of the WMI BOLI Fund money is readily available to the public, it should have been even less difficult for JPMC's attorneys to obtain. I suggest that the submission in support of confirmation made by JPMC (docket # 8112) contains at least one false statement proposed vexatiously, wantonly, or for oppressive reasons to wit;(I quote from page 5 of that document) "Similarly, JPMC continues to have no control over the BOLI/COLI assets more than a year after the Global Settlement resolved the disputes with respect to those assets."
I propose that, as this proceding is taking place under the auspices of the legislativebranch of the United States then, U.S.C. 18, section 1001 applies and that JPMorgan Chase, Alvarez and Marsal, Weil GotschalManges(per attempt to disguise ilegal movement of BOLI Fund as noted above), Sullivan Cromwell,and Landis Rath and Cobb are in violation of US Code 18 sections; 152(5) and (7),and 157(3).

Until removed from cloud of suspicion all agreements among these parties or between them jointly or individually with any other parties must be viewed with jaundiced eye.

I also ask that in view of questionable behavior by JPMC that they be required to substantiate the amounts of and justification for,in writing and tendered to this Court, each of the individual
claims which comprise the total of their claims against Debtor.

Conflict of Interests

In addition to questions of Weil Gotshal's apparently inappropriate behavior I also point o that Quinn Emanuel is not entirely free of speculation concerning its activities.Beginning November 2009 in a matter of a pre-packed administration of Hellas , the owner of Greek communication company Wind Hellas, Quinn Emanuel, as the attorney for an ad hoc committee,represented all of the Settlement Note Holders involved in this proceeding as w as Esopus Creek Advisors, a one time member of the WMI Equity Committee. At the time they were assisting Hellas, Quinn Emanuel, as Debtor's representative in this case was involved in negotiations with the Debtors, Settlement Noteholders and JP Morgan Chase. Quinn Emanuel, despite their obligation to keep the Court apprised of any changes which would
bring potential conflicts of interest to the Court's attention apparently neglected to file supplemental information in that regard with the court.

To quote Oliver Wendell Holmes, from The Common Law (242)

"The law has nothing to do with the actual state of the parties' minds. In contract, as elsewhere, it must go by externals, and judge parties by their conduct.".

Thank you, your honor.

William Duke, shareholder 8 August 2011