

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

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<i>In re</i>	: Chapter 11
WASHINGTON MUTUAL, INC., <u>et al.</u> , ¹	: Case No. 08-12229 (MFW)
	: (Jointly Administered)
Debtors.	: Obj. Deadline: 1/3/2012 at 4:00 p.m. (EST)
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**NOTICE OF FILING MONTHLY FEE AND SERVICES REPORT
OF ALVAREZ & MARSAL AS RESTRUCTURING ADVISORS FOR THE
DEBTORS AND DEBTORS IN POSSESSION FOR THE PERIOD FROM
OCTOBER 1, 2011 THROUGH OCTOBER 31, 2011**

PLEASE TAKE NOTICE THAT pursuant to that certain Order Authorizing the Employment and Retention of Alvarez & Marsal North America, LLC ("A&M") as Restructuring Advisors for the Debtors and Debtors in Possession, dated November 7, 2008 [Docket No. 246], attached is a monthly fee and services report ("Report") from A&M for the time period of October 1, 2011 through October 31, 2011.

PLEASE TAKE FURTHER NOTICE THAT objections, if any, must be filed with the Clerk of the Bankruptcy Court for the District of Delaware, 824 North Market Street, Wilmington, Delaware 19801, and be served upon and received by: (i) the Debtors, Washington Mutual, Inc., c/o Alvarez and Marsal, 1301 Second Avenue, WMC3301, Seattle, WA 98101, (Attn: John Maciel, Esq.); (ii) counsel to the Debtors Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153 (Attn: Brian S. Rosen, Esq.); (iii) co-counsel to the Debtors, Richards, Layton & Finger, P.A., One Rodney Square, P.O. Box 551, Wilmington,

¹ The Debtors in these chapter 11 cases along with the last four digits of each Debtor's federal tax identification number are: (i) Washington Mutual, Inc. (3725); and (ii) WMI Investment Corp. (5395). The Debtors' principal offices are located at 925 Fourth Avenue, Seattle, Washington 98104.



Delaware 19899 (Attn: Mark D. Collins, Esq.); (iv) Office of the U.S. Trustee, District of Delaware, J. Caleb Boggs Federal Building, 844 King Street, Suite 2313, Lockbox 35, Wilmington, Delaware 19801 (Attn: Jane Leamy, Esq.); (v) the Official Committee of Unsecured Creditors, Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, NY 10036, (Attn: Fred S. Hodara, Esq.); Akin Gump Strauss Hauer & Feld LLP, 1333 New Hampshire Avenue, N.W. (Attn: Scott L. Alberino, Esq.); Akin Grump Strauss Hauer & Feld LLP, 2029 Century Park East, Suite 2400, Los Angeles, California 90067-3012 (Attn: Peter J. Gurfein, Esq. and David P. Simonds, Esq.); and Pepper Hamilton LLP, Hercules Plaza, Suite 5100, 1313 N. Market Street, Wilmington, Delaware 19801 (Attn: David B. Stratton, Esq. and Evelyn J. Meltzer, Esq.) so as to be received no later than **January 3, 2012 at 4:00 p.m. (EST)**.

PLEASE TAKE FURTHER NOTICE THAT only those objections that are timely filed, served and received will be considered by the Court. If an objection is properly filed and served and such objection is not otherwise resolved, or the Court determines that a hearing should be held in respect of the Report, a hearing will be held at a time convenient to the Court.



100 Pine Street, Suite 900 • San Francisco, CA 94111 • Phone: 415.490.2300 • Fax: 415.837.1684

December 13, 2011

Robert Williams
President
Washington Mutual, Inc.
925 Fourth Avenue, Suite 2500
Seattle, WA 98104

Dear Robert:

Please find attached Alvarez & Marsal's invoice for professional services rendered to Washington Mutual, Inc. for the period October 1 - October 31, 2011. Per the terms of our engagement letter, payment is due upon receipt.

Please let me know if you have any questions regarding this invoice. We appreciate the opportunity to be of service to you.

Sincerely,

Bill Kosturos



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December 13, 2011

Robert Williams
President
Washington Mutual, Inc.
925 Fourth Avenue, Suite 2500
Seattle, WA 98104

INVOICE #: 83432 - 37

SPECIAL SERVICES RENDERED
By Alvarez & Marsal

	<u>Total</u>
Fees: 10/1 - 10/31/2011	
Restructuring	\$ 518,749.00
GFD (Litigation)	42,607.50
Insurance	4,170.00
Tax (Federal, State & Local)	83,774.50
Tax (Compliance)	14,311.50
Tax (Pension Plan & Benefits)	125,020.50
Total Fees:	<u>\$ 788,633.00</u>
Out-of-Pocket Expenses:	\$ 41,570.19
TOTAL DUE:	<u><u>\$ 830,203.19</u></u>

Note:

Detail by person provided on separate pages.

Atlanta • Austin • Chicago • Dallas • Houston • Los Angeles • New York • Phoenix • San Francisco
London • Paris • Hong Kong



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**Expense Detail
Period Covering
10/1 - 10/31/2011**

Airfare	\$	17,930.06
Ground Transportation		4,882.68
Meals		3,919.90
Hotel		14,198.89
Telecom		611.46
Miscellaneous		<u>27.20</u>
Total Out-of-Pocket Expenses	\$	<u><u>41,570.19</u></u>



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December 13, 2011

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Seattle, WA 98104

INVOICE #: 83432 - 37

SPECIAL SERVICES RENDERED
By Alvarez & Marsal

	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
Fees: 10/1 - 10/31/2011			
Restructuring			
Kosturos	84.50	\$ 795	\$ 67,177.50
Maciel	145.40	650	94,510.00
Goulding	136.90	635	86,931.50
Jain	139.00	560	77,840.00
Fisher	145.00	560	81,200.00
Truong	135.25	420	56,805.00
Gontmaher	129.25	420	54,285.00
			<u>\$ 518,749.00</u>

Washington Mutual, Inc. (83432)
Time Summary
Kosturos
Restructuring

Day	Date	Time	Rate	Billings	Description
Mon	10/3/2011	2.50	\$ 795	\$ 1,987.50	Discussion and review of court filings
Tue	10/4/2011	2.00	795	1,590.00	Review of outstanding WMI reorg issues and court filings
Wed	10/5/2011	3.50	795	2,782.50	Preparation for court hearing and discussion with counsel
Thu	10/6/2011	4.50	795	3,577.50	Attendance at WMRRIC board meeting, review of press release, review of equity comm filings
Fri	10/7/2011	3.50	795	2,782.50	Call with UCC, call with counsel, review of mediation order
Mon	10/10/2011	5.50	795	4,372.50	Discussion with counsel, review of mediation issues
Tue	10/11/2011	5.50	795	4,372.50	Meeting with Equity Comm and UCC, discussion with counsel, review of mediation issues
Wed	10/12/2011	4.50	795	3,577.50	Review of mediation issues, review of recovery analysis, review of wmi reorg issues
Thu	10/13/2011	3.50	795	2,782.50	Review of class 12 claims, FDIC issues, call with counsel
Sun	10/16/2011	3.50	795	2,782.50	Review of mediation statements, review of debtors submissions
Mon	10/17/2011	3.50	795	2,782.50	Call with UCC, call with board members, call with counsel
Tue	10/18/2011	4.50	795	3,577.50	Preparation for mediation, review of GUC claims,
Wed	10/19/2011	10.50	795	8,347.50	Attendance at mediation
Thu	10/20/2011	8.00	795	6,360.00	Attendance at mediation
Fri	10/21/2011	2.50	795	1,987.50	Review of term sheet, review of POR issues
Mon	10/24/2011	1.50	795	1,192.50	Review of potential term sheets
Tue	10/25/2011	1.50	795	1,192.50	Review of potential term sheets, discussion with counsel
Wed	10/26/2011	2.50	795	1,987.50	Discussion with counsel, review of liq analysis issues
Thu	10/27/2011	2.00	795	1,590.00	Discussion with counsel, review of liq analysis issues, review of term sheet issues, due diligence call with EC
Fri	10/28/2011	3.50	795	2,782.50	Call with UCC, review of term sheets, review of wmi reorg.
Sat	10/29/2011	2.50	795	1,987.50	Review of term sheets, discussion with counsel, communications with UCC
Mon	10/31/2011	3.50	795	2,782.50	WMI board meeting, discussion with counsel, review of wmi reorg issues
		<u>84.50</u>		<u>\$ 67,177.50</u>	

Washington Mutual, Inc. (83432)

Time Summary

Maciel

Restructuring

Day	Date	Time	Rate	Billings	Description
Mon	10/3/2011	2.10	\$ 650	1,365.00	Follow up on emails and review of documents to be filed
Tue	10/4/2011	2.20	650	1,430.00	Meeting updates and preparation for hearing
Wed	10/5/2011	6.80	650	4,420.00	Review of documents and preparation for hearing. Claims meeting
Thu	10/6/2011	4.30	650	2,795.00	Preparation, hearing and follow up. Review of claims information
Fri	10/7/2011	1.90	650	1,235.00	Professional call. Review emails and meeting updates
Mon	10/10/2011	2.20	650	1,430.00	Reviewed emails and documents in preparation for constituency meeting
Tue	10/11/2011	7.50	650	4,875.00	Follow up on meetings with EC and UCC. Review claims documents. Planning for mediation
Wed	10/12/2011	8.50	650	5,525.00	Preparation for upcoming mediation. Claims review. Close admin. Case admin.
Thu	10/13/2011	8.20	650	5,330.00	September close review. Liquidating trust actions. Litigation research and strategy discussions.
Fri	10/14/2011	5.20	650	3,380.00	Reviewed documents in preparation for mediation. Claims review. September close review
Sat	10/15/2011	2.10	650	1,365.00	Reviewed mediation statement drafts
Mon	10/17/2011	6.90	650	4,485.00	Preparation for mediation and review of analyses. September close items. Liquidating trust and tax updates
Tue	10/18/2011	8.00	650	5,200.00	Reviewed mediation statements. Reviewed other documents in preparation for mediation. Employee claims research
Wed	10/19/2011	11.50	650	7,475.00	Mediation. Employee claims analysis.
Thu	10/20/2011	7.00	650	4,550.00	Mediation. Employee claims analysis. Other claims review
Fri	10/21/2011	6.00	650	3,900.00	Follow up on operational items in Seattle. Deal with follow up for plan of reorganization. Liquidating trust update
Mon	10/24/2011	11.20	650	7,280.00	Reviewed documents in preparation for new plan. MOR review. Review implications of potential new tax regulations.
Tue	10/25/2011	9.40	650	6,110.00	Reviewed plan and related document drafts. Reviewed output and proposals from mediation. Finance meeting and follow up.
Wed	10/26/2011	10.10	650	6,565.00	Prepare and review plan documents. Go over outstanding claims issues including tax. Issue MOR
Thu	10/27/2011	8.00	650	5,200.00	BOLI/COLI Surrender. Waterfall review and issues. Prepare and review plan documents.
Fri	10/28/2011	5.80	650	3,770.00	Continue work on plan documents including disclosure statement review. Updates on mediation. Professionals call and follow up.
Sat	10/29/2011	2.20	650	1,430.00	Reviewed updates to subsidiary section of plan documents
Mon	10/31/2011	8.30	650	5,395.00	Worked on subsidiary information and plan document review. BOLI/COLI surrender discussion and follow up. Updates and review of mediation progress. Tax call and follow up.
				<u>\$ 94,510.00</u>	
				<u>145.40</u>	

Washington Mutual, Inc. (83432)
Time Summary
Goulding
Restructuring

Day	Date	Time	Rate	Billings	Description
Mon	10/3/2011	0.70	\$ 635	\$ 444.50	Discussions related to filing statement in connection with status conference
Tue	10/4/2011	2.20	635	1,397.00	Conversation regarding current cash investments; responded to questions from the equity committee; discussed items in anticipation of status conference
Wed	10/5/2011	10.10	635	6,413.50	Internal team meeting to discuss preparation for status conference; reviewed responses filed in connection with status conference; caught up on pension admin issues
Thu	10/6/2011	2.50	635	1,587.50	Listened to status conference and conferred with the team afterward to discuss next steps
Fri	10/7/2011	4.80	635	3,048.00	Weekly call with FT/Akin; reviewed proposed order; discussed next steps
Sat	10/8/2011	0.80	635	508.00	Organized schedule for meeting with the EC
Mon	10/10/2011	8.10	635	5,143.50	Prepared for meeting with the EC; discussed issues raised in the status conference
Tue	10/11/2011	8.30	635	5,270.50	Meeting with the EC and UCC; discussions related to mediation; review of mediation order; discussion of next steps
Wed	10/12/2011	7.80	635	4,953.00	Reviewed various recovery analyses; organized documents in preparation for mediation; reviewed information related to American Savings Bank goodwill litigation
Thu	10/13/2011	7.70	635	4,889.50	Meeting of the operations committee of the board; team meeting to discuss next steps and work plan; discuss regarding Keystone litigation, mediation statement and other matters
Fri	10/14/2011	2.40	635	1,524.00	Review of information in preparation for mediation
Sat	10/15/2011	0.50	635	317.50	Reviewed and commented on mediation statement
Sun	10/16/2011	1.50	635	952.50	Reviewed and commented on mediation statement; reviewed mediation statements submitted by others
Mon	10/17/2011	8.80	635	5,588.00	Reviewed mediation statements submitted by others; reviewed brief filed in the L TW matter; prepared additional materials for mediation
Tue	10/18/2011	8.20	635	5,207.00	Prepared for mediation; reviewed information filed by mediation parties
Wed	10/19/2011	11.80	635	7,493.00	Attended and participated in mediation
Thu	10/20/2011	7.00	635	4,445.00	Attended and participated in mediation; claims discussion
Fri	10/21/2011	2.70	635	1,714.50	Discussed next steps on a revised PoR and DS; began work on updating certain exhibits
Mon	10/24/2011	10.40	635	6,604.00	Continued work on updating exhibits for revised PoR and DS; reviewed and commented on projections for reorg WMI
Tue	10/25/2011	9.90	635	6,286.50	Weekly finance meeting; reviewed the revised DS and made comments; continued work on updating exhibits for the PoR and DS; reviewed cash flow from last week
Wed	10/26/2011	9.20	635	5,842.00	Reviewed and commented on projections for reorg WMI; discussed the liquidation analysis and made comments; reviewed the revised DS and made comments
Thu	10/27/2011	4.50	635	2,857.50	Call with the Equity Committee to discuss Reorg WMI; Call to discuss unclaimed property;
Mon	10/31/2011	7.00	635	4,445.00	Continued review of the revised DS and various exhibits; Ongoing discussions related to mediation and potential term sheets
		<u>136.90</u>		<u>\$ 86,931.50</u>	

Washington Mutual, Inc. (83432)

Time Summary

Jain

Restructuring

Day	Date	Time	Rate	Billings	Description
Mon	10/3/2011	2.00	\$ 560	\$ 1,120.00	Document review of filed materials; Status updates to third-parties on general timing.
Tue	10/4/2011	3.50	560	1,960.00	D&O historical policy review; Chartis letter review and response; VRC meeting coordination.
Wed	10/5/2011	11.00	560	6,160.00	D&O insurance outstanding items discussion; AOC loan status; ADI vs. Ahmanson status update review; One United review and follow-up.
Thu	10/6/2011	11.00	560	6,160.00	Status hearing participation; BNY reimbursement discussion; VRC scheduling discussion; Status updates to A&M Tax and various third-parties.
Fri	10/7/2011	6.50	560	3,640.00	Weekly professionals call; Resolicitation discussion; Press release review; Discussion on protocol for contra CUSIP release; Lease proposal review.
Mon	10/10/2011	1.50	560	840.00	Updated recovery analysis for mediation discussions.
Tue	10/11/2011	6.00	560	3,360.00	BNY liquidating trust work invoice review; Liquidating trust go forward plan discussion; Docket filing review.
Wed	10/12/2011	7.00	560	3,920.00	Weekly tax update call; Liquidating trust status discussion and resource allocation; AOC weekly loan status meeting.
Thu	10/13/2011	5.00	560	2,800.00	Internal team meeting on case status; Meeting with VRC to discuss timing and process; AOC loan sale asset purchase review.
Fri	10/14/2011	5.00	560	2,800.00	DebtX reserve price analysis and loan mid September loan tape review; AOB board consent for loan sale; AOC sale timeline preparation.
Mon	10/17/2011	11.00	560	6,160.00	Weekly tax update call; Go forward tax compliance and liquidating trust work discussion; Creditor cash analysis update and liquidation analysis review.
Tue	10/18/2011	10.50	560	5,880.00	DebtX engagement letter review and comments; AOC Sept loan tape review and pricing analysis; Lease renewal discussions; Lease LOI review and discussion with broker.
Wed	10/19/2011	8.50	560	4,760.00	AOC weekly loan status meeting; Lease renewal follow-up items; Indenture trustee fees and filing status; DebtX initial all hands sale call.
Thu	10/20/2011	1.50	560	840.00	Lease status and timing discussion.
Fri	10/21/2011	3.50	560	1,960.00	Liquidation analysis review and update; LT project plan; Subsidiary information review.
Sat	10/22/2011	0.50	560	280.00	Lease discussion.
Mon	10/24/2011	11.50	560	6,440.00	Property walk-through; Draft liquidation analysis update; LT project plan discussions; Plan exhibit review.
Tue	10/25/2011	10.50	560	5,880.00	Weekly finance meeting; Draft liquidation analysis update; BBH tax ruling review; Discussion on W-8/W-9 with KCC.
Wed	10/26/2011	4.00	560	2,240.00	LT project plan discussion; Draft liquidation analysis review; General LT valuation discussion.
Thu	10/27/2011	6.50	560	3,640.00	WMI assets discussion call with equity committee; Liquidation analysis update; Waterfall model update; Subsidiary section update discussion.
Fri	10/28/2011	7.00	560	3,920.00	Weekly professionals call; Liquidation analysis update; Subsidiary section updates; Lease mark-up update.
Sat	10/29/2011	1.00	560	560.00	Subsidiary section updates.
Mon	10/31/2011	4.50	560	2,520.00	Subsidiary section updates; Liquidation analysis review; Lease mark-up review and comments.
		<u>139.00</u>		<u>\$ 77,840.00</u>	

Washington Mutual, Inc. (63432)

Time Summary

Fisher

Restructuring

Day	Date	Time	Rate	Billings	Description
Mon	10/3/2011	0.30	\$ 560	\$ 168.00	Reinsurance discussion
Tue	10/4/2011	2.20	560	1,232.00	Review reinsurance update presentation; draft comments
Wed	10/5/2011	11.30	560	6,328.00	Research OTS materials; audit discussion; prepare VOBA analysis; prepare revised opening BS and draft comments; COLI update discussion
Thu	10/6/2011	10.80	560	6,048.00	Status hearing; prep for reinsurance board meeting; prepare surrender request direction letter; mediation discussion; reinsurance audit discussion
Fri	10/7/2011	3.90	560	2,184.00	UCC update call; reinsurance counterparty discussions; prepare monthly JEs
Sun	10/9/2011	0.40	560	224.00	Research and coordinate materials to WGM
Tue	10/11/2011	7.60	560	4,256.00	Prepare JEs and variance analysis; revise surrender form and summary; call with Marsh; Genworth discussion; review media
Wed	10/12/2011	8.70	560	4,872.00	Prepare COLI accounting for Sept close; reinsurance call with auditors; review Genworth cession statement and explanations; research BS comps
Thu	10/13/2011	8.50	560	4,760.00	Prepare accounting memo and variance comments; update meeting; prepare surrender direction letter; call with WGM; coordinate COLI surrender and draft escrow agreement
Fri	10/14/2011	4.20	560	2,352.00	Review escrow agreement and comment; calls re: COLI; review MI variances; convert historical pricing; review escrow responses
Mon	10/17/2011	10.10	560	5,656.00	UCC update call; discussions and calls re: policy updates; prepare additional surrender materials; provide updates for liquidation analysis; review Genworth files; reinsurance discussions
Tue	10/18/2011	9.50	560	5,320.00	Prepare revisions to monthly COLI JE; prepare mortality cash direction letter; calls with WGM; research SL policies; entity discussions
Wed	10/19/2011	7.70	560	4,312.00	Review escrow agreement and comments; prepare policy exhibit; prepare update summary; calls with BNY; revise direction letter and coordinate signature; review draft statement and comment; calls with WGM
Thu	10/20/2011	1.10	560	616.00	Review and coordinate wire instruction letter for surrender; review court authorizations and draft
Fri	10/21/2011	6.40	560	3,584.00	Prepare COLI and budget responses; update cession statements; prepare version comparison; review release mechanics; revise runoff notes scenario
Mon	10/24/2011	11.20	560	6,272.00	Review order and POCs; research and quantify claim exposure; prepare data schedule; prepare assumptions summary; prepare comparison schedule and explanations
Tue	10/25/2011	12.30	560	6,888.00	Weekly finance meeting; coordinate materials to KT; revise reserve mechanic; update COLI status summary; prepare surrender letter; revise budget projections and prepare for review; surrender
Wed	10/26/2011	8.10	560	4,536.00	Coordinate materials to KT; review model mechanics and revise summary; calls with WGM, PL and TBGMullin; prepare direction letter; escrow account discussions
Thu	10/27/2011	7.50	560	4,200.00	Call on assets; prepare valuation matrix; revise budget and request updates; revise direction letter and coordinate signatures; review and provide comments to draft DS
Fri	10/28/2011	5.30	560	2,968.00	UCC update call; coordinate materials to WGM; summary of issue call; BNY status call and follow-up correspondence; revise budget and discussion; review and confirm memo
Sat	10/29/2011	1.90	560	1,064.00	Surrender and draft motion correspondence and research
Mon	10/31/2011	6.00	560	3,360.00	Review and coordinate surrender/claim materials; calls with WGM; review budget comments; calls with PL; provide follow-up wire transfer info; review draft motion and comment
		<u>145.00</u>		<u>\$ 81,200.00</u>	

Washington Mutual, Inc. (83432)

Time Summary

Truong

Restructuring

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Tue	10/4/2011	9.50	\$ 420	\$ 3,990.00	Preparation of variance analysis for week ending 9/30/11; rollover of A/P; preparation of D&O materials.
Wed	10/5/2011	8.50	420	3,570.00	Preparation of 10/31/11 liquidation analysis recovery scenarios; review of waterfall analysis; case administration; update of LTI tracking tool.
Thu	10/6/2011	8.25	420	3,465.00	Review of close entries for month ending 9/30/11; update of cash flow model; review of court docket for fee apps.
Fri	10/7/2011	4.50	420	1,890.00	Update of AB presentation exhibits; case administration.
Mon	10/10/2011	6.00	420	2,520.00	Preparation of liquidation/recovery analysis; preparation of treasury-related items.
Tue	10/11/2011	6.75	420	2,835.00	Download of bank activity statements; preparation of variance analysis for week ending 10/7/11; review of DCR.
Wed	10/12/2011	7.50	420	3,150.00	Preparation of liquidation analysis model; update of professional fee accrual; update of live cash flow model.
Thu	10/13/2011	6.00	420	2,520.00	Review of close entries for 9/30/11 close for Co 70; status meeting; preparation of ad hoc analyses for Liq Analysis.
Fri	10/14/2011	2.50	420	1,050.00	Case administration; Oct 11 month close discussions and month end reporting.
Mon	10/17/2011	10.25	420	4,305.00	Update of sources and uses analysis; preparation of line item reconciliation for sources per 5/31/11, 8/31/11 and 9/30/11 balance sheets.
Tue	10/18/2011	9.25	420	3,885.00	Download of bank activity statements; preparation of variance analysis for week ending 10/14/11; update of live cash flow model; rollover of A/P.
Wed	10/19/2011	9.75	420	4,095.00	Entry of invoices; preparation of 10/20/11 check runs for Co 70, 425 and 467; discussions re: check run items; update of pro fee accrual.
Fri	10/21/2011	4.50	420	1,890.00	Update of 7/6/11 liquidation analysis; update of debt recon; case administration.
Mon	10/24/2011	10.25	420	4,305.00	Update of liquidation analysis and expense projection; update of Plan exhibits (A-E); preparation of variance analysis for week ending 10/21/11.
Tue	10/25/2011	8.25	420	3,465.00	Update of liquidation analysis wrapper; update of LA disclosures and footnotes; review and discussion of Liquidating Trust plan schedule.
Wed	10/26/2011	9.25	420	3,885.00	Research and review of MOR schedules; review of check run; update of variance analysis; review of BOLI/COLI asset plan; review of sources and uses (tax items).
Thu	10/27/2011	4.75	420	1,995.00	Update of liquidation analysis for Plan exhibit; ran interest rate scenarios; update of disclosure statement exhibits.
Fri	10/28/2011	3.00	420	1,260.00	Update of Plan exhibits; case administration.
Mon	10/31/2011	6.50	420	2,730.00	Preparation of variance analysis for week ending 10/28/11; update of liquidation analysis and Plan wrapper.
		<u>135.25</u>		<u>\$ 56,805.00</u>	

Washington Mutual, Inc. (83432)
Time Summary
Gontmaher
Restructuring

Day	Date	Time	Rate	Billings	Description
Mon	10/3/2011	8.00	\$ 420	\$ 3,360.00	Prepare and distribute August'11 Close Packages. Update Disputed Claims Reserve and Trade / Executory Tracking Sheet / Disputed Claims Reserve POC Detail Analysis. Revise Aug'11 Close Binders for Company #70 and #467. Meet with various professionals to discuss Aug'11 Month End Close Binders
Tue	10/4/2011	8.75	420	3,675.00	Revise Disputed Claims Reserve and Disputed Claims Reserve POC Detail Analysis per updates in FICA, FUTA, and SUDA calculations. Revise Claims Register to capture revised estimated reserve amounts for claimants. Meet with various professionals to discuss multiple proof of claims. Cleared invoices / wires in QuickBooks for week ending 9.30.11. Revise September Close Schedule.
Wed	10/5/2011	10.75	420	4,515.00	Analyze KCC Release Analysis. Met with CAB to review, analyze and transition daily duties and responsibilities. Meetings with various professionals to discuss status of outstanding claims related items and several proof of claims. Revise Disputed Claims Reserve. Create claims related open items list for week ending 10/7. Revise Trade / Executory Tracking Sheet
Thu	10/6/2011	10.50	420	4,410.00	(Con't) Met with CAB to review, analyze and transition daily duties and responsibilities. Meetings with various professionals to discuss status of outstanding claims related items and several proof of claims. Revise WMI Remaining Claims summary and Variance file.
Fri	10/7/2011	1.50	420	630.00	Meet with various professionals to discuss timing of deliverables / tasks associated with the Sept'11 close calendar. Create Sept'11 Close Calendar.
Mon	10/10/2011	6.00	420	2,520.00	Create BOLI/COLI Sept'11 month end analysis and journal entries. Create Sept'11 Professional fee accrual. Meet with various professionals to discuss claims related matters.
Tue	10/11/2011	13.50	420	5,670.00	Create Insurance Prepaid Amortization Schedule. Create Trend Analyses for Company #70, #136, #143, #242, #275, #462, #467, Assurant Trust and #481. Book month end journal entries for #70, #136, #143, #242, #275, #462, #467, Assurant Trust and #481. Cleared invoices / wires in QuickBooks for week ending 10.05.11. Revise Sept'11 Pro Fee Accrual. Revise BOLI/COLI Sept'11 Monthly Accrual.
Wed	10/12/2011	9.50	420	3,990.00	Update Disputed Claims Reserve and Trade / Executory Tracking Sheet / Disputed Claims Reserve POC Detail Analysis. Review and post invoices to QuickBooks for WAMU companies. Meet w/ company to discuss Sept'11 close package. Revise Indenture Trustee Sept'11 Accrual.
Thu	10/13/2011	3.00	420	1,260.00	Meetings with various professionals to discuss status of outstanding claims related items and several proof of claims. Created Sept'11 Draft Close Package
Fri	10/14/2011	2.00	420	840.00	Revise Sept'11 Professional Fee Accrual. Revise Co #70 Sept'11 Trend Analyses. Review multiple professional fee applications
Mon	10/17/2011	6.50	420	2,730.00	Cleared invoices / wires in QuickBooks for week ending 10.13.11. Revised Sept'11 Professional Fee Accrual and related journal entry. Analyze trustee fee calculation for Q3'11 invoice/payment.
Tue	10/18/2011	12.00	420	5,040.00	Meetings with various professionals to discuss status of Sept'11 close / outstanding items. Update Disputed Claims Reserve and Trade / Executory Tracking Sheet / Disputed Claims Reserve POC Detail Analysis. Review and post invoices to QuickBooks for WAMU companies. Meeting.
Wed	10/19/2011	2.50	420	1,050.00	Meetings with various professionals to discuss status of outstanding claims related items and several proof of claims. Analyze Indenture Trustee Fee Applications
Mon	10/24/2011	12.00	420	5,040.00	Finalize Sept'11 Trend Analyses for Company #70, #136, #143, #242, #275, #462, #467, Assurant Trust and #481.
Tue	10/25/2011	8.50	420	3,570.00	Review newly filed POC's and support. Meetings with various professionals to discuss status of several claims. Updated and revised claims register. Cleared invoices / wires in QuickBooks for week ending 10.20.11. Create POC Count by Plan Class. Review multiple professional fee invoices. Update Disputed Claims Reserve and Trade / Executory Tracking Sheet / Disputed Claims Reserve POC Detail Analysis. Create November A/P Check Run Schedule. Meet with various professionals to discuss timing of deliverables / tasks associated with the Oct'11 close calendar. Create Oct'11 Close Calendar.

Washington Mutual, Inc. (83432)
Time Summary
Gontmaher
Restructuring

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Wed	10/26/2011	11.25	420	4,725.00	Meet with various professionals to discuss employee / tax / trade / executory claims related matters and open items. Research multiple invoices and in preparation for check run in week ending 10.28.11. Review and post invoices to QuickBooks for WAMU companies. Prepare Check Run for WMI and Subs. Analyze professional fees and expenses in MOR Schedule 1B. Review and respond to multiple professionals in regards to timing of fee payments.
Thu	10/27/2011	1.00	420	420.00	Review and analyze KCC Docket for multiple professional fee applications and certificate of no objections.
Fri	10/28/2011	2.00	420	840.00	Create and distribute Close Package for September'11. Revise Trade / Executory Tracking Sheet per comments on 10/26 call.
		<u>129.25</u>		<u>\$ 54,285.00</u>	



100 Pine Street, Suite 900 • San Francisco, CA 94111 • Phone: 415.490.2300 • Fax: 415.837.1684

December 13, 2011

Robert Williams
President
Washington Mutual, Inc.
925 Fourth Avenue, Suite 2500
Seattle, WA 98104

INVOICE #: 83432 - 37

SPECIAL SERVICES RENDERED
By Alvarez & Marsal

	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
Fees: 10/1 - 10/31/2011			
GFD (Litigation)			
Langenkamp	15.00	\$ 635	\$ 9,525.00
Kamran	16.00	635	10,160.00
Griffith	17.50	560	9,800.00
Johnson	16.75	470	7,872.50
Edmiston	4.75	420	1,995.00
Sharma	7.75	420	3,255.00
			<u>\$ 42,607.50</u>

Washington Mutual, Inc. (83432)
Time Summary
Langenkamp
GFD

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Mon	10/10/2011	1.25	\$ 635	\$ 793.75	Work on processing issues related to plan confirmation.
Tue	10/11/2011	0.75	635	476.25	Work on collection and processing issues related to email review.
Thu	10/13/2011	0.75	635	476.25	Work on data transition issues related to claims management.
Fri	10/14/2011	1.00	635	635.00	Work on data mining analytical issues related to plan confirmation.
Mon	10/17/2011	0.50	635	317.50	Work on data room issues related to plan confirmation.
Mon	10/24/2011	3.50	635	2,222.50	Work on data preservation issues related to plan confirmation; work on data room issues.
Tue	10/25/2011	2.25	635	1,428.75	Work on data preservation issues related to confirmation.
Wed	10/26/2011	4.00	635	2,540.00	Work on data analytics related to employee claims; work on discovery issues; work on processing issues.
Fri	10/28/2011	1.00	635	635.00	Work on data related to VDR issues.
		<u>15.00</u>		<u>\$ 9,525.00</u>	

Washington Mutual, Inc. (63432)

Time Summary

Kamran

GFD

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Tue	10/25/2011	3.25	\$ 635	\$ 2,063.75	Work on the virtual binder for the USAO subpoenas.
Wed	10/26/2011	6.50	635	4,127.50	Gather communication information and create notes-to-file. Develop virtual for each subpoena.
Thu	10/27/2011	2.75	635	1,746.25	Pull all the relevant material together from the evidence logs.
Fri	10/28/2011	3.50	635	2,222.50	Create a virtual repository for keeping all the communications pertaining to the last subpoena.
		<u>16.00</u>		<u>\$ 10,160.00</u>	

Washington Mutual, Inc. (83432)
 Time Summary
 Griffith
 GFD

Day	Date	Time	Rate	Billings	Description
Tue	10/11/2011	0.75	\$ 560	\$ 420.00	Worked on Klee search request.
Fri	10/14/2011	2.25	560	1,260.00	Analyzed PeopleSoft data for officer information.
Thu	10/20/2011	0.25	560	140.00	Investigate and respond to PeopleSoft inquiry.
Fri	10/21/2011	1.00	560	560.00	Research for shared drive availability.
Mon	10/24/2011	2.50	560	1,400.00	Work on identification of shared drive location for intercompany accounting; Investigated status of prior employee claims review.
Tue	10/25/2011	3.25	560	1,820.00	Located Merrill export from prior employee claims review; Discuss review statistics with outside counsel.
Wed	10/26/2011	5.25	560	2,940.00	Analyzed payroll data for stock award information; Discussed next steps for employee claims review with counsel; Requested shared drives from JPMC.
Thu	10/27/2011	1.75	560	980.00	Review analysis of preferred stock vesting; Updated data collection inventory.
Fri	10/28/2011	0.50	560	280.00	Additional analysis of preferred stock vesting.
		<u>17.50</u>		<u>\$ 9,800.00</u>	

Washington Mutual, Inc. (83432)

Time Summary

Johnson

GFD

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Mon	10/10/2011	4.25	\$ 470	\$ 1,997.50	Loading deduped, date filtered emails to Relativity as per request from Klee. Processing email into EDIScovery platform to allow for metadata extraction, deduplication, and date filtering.
Tue	10/25/2011	5.00	470	2,350.00	Travel to SEA from SFO to inventory FTS media in Seattle WaMu office. Building inventory of hard drives in FTS data room in WaMu office.
Wed	10/26/2011	7.50	470	3,525.00	Inventorying CDs and hard drives found in FTS data room to allow for future closeout of FTS data room at WaMu. Reviewing contents of NAS devices with Dgriffith. Traveling back to SFO from SEA.
		<u>16.75</u>		<u>\$ 7,872.50</u>	

Washington Mutual, Inc. (83432)
Time Summary
Edmiston
GFD

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Wed	10/5/2011	4.75	\$ 420	\$ 1,995.00	Review trade claims reconciliation binders and prepare for storage.

Washington Mutual, Inc. (63432)
 Time Summary
 Sharma
 GFD

Day	Date	Time	Rate	Billings	Description
Wed	10/5/2011	1.25	\$ 420	\$ 525.00	Extracted employment history for specific employee from the PeopleSoft database. Research the PeopleSoft database for specific types of stock awarded to a list of people, in a specified time frame, in specified denominations. Research and create report for a small set of people and payments made to them under specified earn codes.
Wed	10/26/2011	4.75	420	1,995.00	
Thu	10/27/2011	1.75	420	735.00	
		<u>7.75</u>		<u>\$ 3,255.00</u>	



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INVOICE #: 83432 - 37

SPECIAL SERVICES RENDERED
By Alvarez & Marsal

		<u>Hours</u>	<u>Rate</u>	<u>Total</u>
Fees:	10/1 - 10/31/2011			
Insurance				
Spragg		6.00	\$ 695	\$ 4,170.00

Washington Mutual, Inc. (83432)
Time Summary
Spraggi
Insurance

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Mon	10/3/2011	1.00	\$ 695	\$ 695.00	Preparation of required documents and submission for WMMRC Annual Meeting
Tue	10/4/2011	2.00	695	1,390.00	Review of Board Package and Preparation for WMMRC Annual Meeting
Wed	10/5/2011	1.00	695	695.00	Review of Board Package and Preparation for WMMRC Annual Meeting
Thu	10/6/2011	2.00	695	1,390.00	WMMRC Annual Board Meeting Call and Discussions
		<u>6.00</u>		<u>\$ 4,170.00</u>	



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December 13, 2011

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Seattle, WA 98104

INVOICE #: 83432 - 37
Tax Summary

SPECIAL SERVICES RENDERED
By Alvarez & Marsal

	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
Fees: 10/1 - 10/31/2011			
Tax (Federal, State & Local)			
Total Fees by Person			
Pedersen	30.00	\$ 775	\$ 23,250.00
Carreon	1.30	775	1,007.50
Green	6.10	635	3,873.50
Panisko	8.10	635	5,143.50
Hoehne	15.80	635	10,033.00
Luong	19.40	420	8,148.00
Danbom	13.20	420	5,544.00
Brand	60.90	420	25,578.00
Fordham	4.20	285	1,197.00
			<u>\$ 83,774.50</u>

Washington Mutual, Inc. (83432)
 Time Summary
 Pedersen
 State & Local Tax

Day	Date	Time	Rate	Billings	Description
Wed	10/5/2011	3.80	\$ 775	\$ 2,945.00	Review WMI declaration in support of Oregon POC objection.
Thu	10/6/2011	2.80	775	2,170.00	Review Illinois 2003-2004 audit adjustments.
Mon	10/10/2011	3.20	775	2,480.00	Review latest Oregon POC objection memorandum and backup documents.
Wed	10/12/2011	2.30	775	1,782.50	Review Illinois 2003-2004 audit adjustments and discuss implications with team.
Tue	10/18/2011	1.40	775	1,085.00	Finalize California settlement offer.
Wed	10/19/2011	2.70	775	2,092.50	Review additional information regarding Oregon proof of claim response to Oregon objection response.
Thu	10/20/2011	1.80	775	1,395.00	Review Illinois audit adjustments. Discuss POC with Illinois DOJ.
Fri	10/21/2011	3.80	775	2,945.00	Continue to finalize California settlement offer. Revise and finalize Montana refund stipulation.
Wed	10/26/2011	0.10	775	77.50	Review Montana response to POC stipulation.
Thu	10/27/2011	2.60	775	2,015.00	Review local counsel comments regarding Oregon objection response.
Fri	10/28/2011	3.10	775	2,402.50	Continue to review local counsel comments regarding Oregon objection response.
Mon	10/31/2011	2.40	775	1,860.00	Review response to Illinois audit adjustments for tax years 2003, 2004, 2005, 2006, and 2007.
		<u>30.00</u>		<u>\$ 23,250.00</u>	

Washington Mutual, Inc. (83432)

Time Summary

Carreon

Federal Tax

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Tue	10/11/2011	0.90	\$ 775	\$ 697.50	Participate in weekly Weil call. Participate in discussion concerning revised tax projects.
Mon	10/31/2011	0.40	775	310.00	Participate in weekly Weil call.
		<u>1.30</u>		<u>\$ 1,007.50</u>	

Washington Mutual, Inc. (83432)
Time Summary
 Green
State & Local Tax

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Tue	10/4/2011	0.80	\$ 635	\$ 508.00	Review status of California claims and overlapping California audit issues.
Wed	10/5/2011	1.70	635	1,079.50	Review various mail items for 1031 exchange and discuss responses.
Tue	10/11/2011	0.80	635	508.00	Discuss format and content for California and Illinois audit responses.
Fri	10/26/2011	2.80	635	1,778.00	Discuss positions surrounding Hawaii tax refund related to the 2002 tax year and the closed 2003 year.
		<u>6.10</u>		<u>\$ 3,873.50</u>	

Washington Mutual, Inc. (83432)

Time Summary

Pantiso

Federal Tax

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Tue	10/4/2011	2.70	\$ 635	\$ 1,714.50	Review and analyze tax position of inventory, including detailed analysis of items with little or no supporting detail with respect to exposure potential.
Wed	10/5/2011	2.30	635	1,460.50	Review and analyze EY bankruptcy emergence accounting practices.
Fri	10/7/2011	3.10	635	1,968.50	Continue to review EY bankruptcy emergence accounting practices and standards in light of current facts involving WMI and restructuring plans.
		<u>8.10</u>		<u>\$ 5,143.50</u>	

Washington Mutual, Inc. (63432)
Time Summary
Hoefline
Federal Tax

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Mon	10/3/2011	1.10	\$ 635	\$ 698.50	Review the WMI private letter ruling regarding tax treatment of notes and participate in related internal discussion.
Tue	10/4/2011	1.30	635	825.50	Revise the stock basis memo for incorporation of net inside basis for Providian and Great Western.
Fri	10/7/2011	1.70	635	1,079.50	Review E&Y's earnings and profits memos. Make further revisions to stock basis memo. Review transactions slide deck. Review certain mergers and incorporation documents.
Mon	10/17/2011	2.20	635	1,397.00	Revise stock basis memorandum. Review stock basis calculation and methodology. Participate in internal conference call to discuss status of liquidating trust and timeline.
Fri	10/21/2011	2.10	635	1,333.50	Participate in internal discussion regarding 2010 merger of NACI merger and tax treatment.
Mon	10/24/2011	1.10	635	698.50	Incorporate exhibits to the technical stock basis memo.
Wed	10/26/2011	2.30	635	1,460.50	Review stock basis supporting documentation, including articles of incorporation, merger agreements and tax opinions.
Fri	10/28/2011	1.80	635	1,143.00	Review corporate equity reduction transaction analysis and technical memorandum. Compile supporting documentation and participate in related internal discussion.
Mon	10/31/2011	2.20	635	1,397.00	Review liquidating trust manual. Compile supporting documentation to be included in manual and participate in related internal discussion. Revise stock basis technical memorandum. Review Regulation 1.1502-32 - investment adjustment rules.
		<u>15.80</u>		<u>\$ 10,033.00</u>	

Washington Mutual, Inc. (83432)
Time Summary
Luong
Federal Tax

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Mon	10/3/2011	2.20	\$ 420	\$ 924.00	Update the stock basis memorandum with information from the E&P studies that were conducted previously. Review the memorandum and prepare a list of outstanding items for follow-up. Continue to update the stock basis memorandum with information from the E&P studies that were conducted previously and prepare list of outstanding items for follow-up. Clear outstanding items list as conclusions were reached. Review the stock basis memorandum for inconsistencies. Edit and update the memorandum with information from the E&P studies that were conducted. Cite check the memorandum and update the cites as required. Continue to update the cite information in the stock basis memorandum. Review and edit the stock basis memorandum. Participate in related discussion with team.
Tue	10/4/2011	5.60	420	2,352.00	
Wed	10/5/2011	6.20	420	2,604.00	
Thu	10/6/2011	5.40	420	2,268.00	
				<u>19.40</u>	
				<u>\$ 8,148.00</u>	

Washington Mutual, Inc. (83432)
Time Summary
Danborn
Federal Tax

Day	Date	Time	Rate	Billings	Description
Wed	10/5/2011	0.70	\$ 420	\$ 294.00	Review state tax notices and correspondence.
Fri	10/14/2011	0.60	420	252.00	Review state tax notices and correspondence.
Wed	10/19/2011	0.90	420	378.00	Review Oregon information request.
Thu	10/20/2011	0.60	420	252.00	Review state tax notices and correspondence.
Mon	10/24/2011	1.20	420	504.00	Review state tax notices and correspondence. Prepare summary of current proofs of claim.
Tue	10/25/2011	1.20	420	504.00	Call Minnesota auditor to request extension on information request. Review amended Nebraska proof of claim.
Wed	10/26/2011	4.10	420	1,722.00	Call Nebraska regarding amended proof of claim. Examine document files in search of documentation needed for Oregon objection. Determine nexus for WMI for states with proofs of claim.
Thu	10/27/2011	2.40	420	1,008.00	Continue to determine nexus for WMI for states with proofs of claim. Discuss Hawaii objection.
Fri	10/28/2011	1.50	420	630.00	Prepare Hawaii objection response.
		<u>13.20</u>		<u>\$ 5,544.00</u>	

Washington Mutual, Inc. (83432)

Time Summary

Brand

State & Local Tax

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Thu	9/1/2011	6.60	\$ 420	\$ 2,772.00	Review and update the FIN 48 tax position memo regarding the transaction costs incurred by Washington Mutual, Inc. Review West Virginia and Oregon proof of claims and provide status update.
Fri	9/2/2011	8.70	420	3,654.00	Participate in call to discuss FIN 48 tax position inventory compiled for tax years 2008 through 2010. Compile worksheets to support large tax positions identified within the inventory for tax years 2008 through 2010. Review Oregon proof of claim and the bankruptcy court records to confirm the correct claim was withdrawn by the state.
Mon	10/3/2011	3.10	420	1,302.00	Follow up with Martin County, FL to confirm the status of our request to withdraw the County's proof of claim. Review Colorado amended returns and related refunds received from the state. Research the Colorado statute of limitation rules to determine whether all refund claims were filed in a timely manner.
Tue	10/4/2011	4.20	420	1,764.00	Compile New Mexico returns in support of state withdrawal process of former subsidiaries of Washington Mutual, Inc. Request and review account period summaries from the Colorado Department of Revenue to determine what refunds remain outstanding. Set up online account to review WMI's payment history. Review notices received for Washington Mutual, Inc. & Subsidiaries from the state of California and North Carolina to determine what response is required.
Wed	10/5/2011	6.60	420	2,772.00	Prepare reconciliation for tax years 2001 through 2007 to determine what refunds and liabilities remain outstanding with the state of Colorado. Update refund tracker and state refund files to reflect incoming refund checks and account refundability off-sets confirmed by state Departments of Revenue. Finalize research regarding statute of limitations and discuss approach for requesting issuance of refund denied by the state of Colorado. Request superseded proof of claim to be withdrawn by the state of Arizona.
Thu	10/6/2011	4.20	420	1,764.00	Finalize reconciliation of amounts outstanding for tax years 2001 through 2007. Draft a letter to the state of Colorado, and compile supporting documentation to request the issuance of a refund that was erroneously denied due to the statute of limitations.
Fri	10/7/2011	2.10	420	882.00	Review and update FIN 48 memo regarding transaction cost analysis performed for Washington Mutual, Inc. & Subs.
Tue	10/11/2011	5.00	420	2,100.00	Update letter requesting issuance of the 2006 Colorado refund and draft letter requesting the reissuance of the 2007 Colorado refund check. Contact the state to confirm the status of each outstanding refund. Review refund tracker and contact New Hampshire and Montana to discuss the status of outstanding amended returns. Review documentation provided by the state of Montana.
Wed	10/12/2011	2.60	420	1,092.00	Review status of amended return compliance process and reconcile with the state refund tracker to confirm all outstanding refunds have been accounted for. Confirm whether the Arizona proof of claim was withdrawn and follow up with the state. Discuss Colorado refund letters for tax years 2006 and 2007 and prepare for filing.
Thu	10/13/2011	2.10	420	882.00	Update FIN 48 position memo regarding the transaction cost analysis.
Fri	10/14/2011	0.40	420	168.00	Review final assessments received from the state of Hawaii related to tax years 2002 and 2008.
Tue	10/18/2011	4.00	420	1,680.00	Review notice received from the state of California regarding an interest assessment resulting from the late filing of the 2007 unclaimed property report for WaMu 1031 Exchange. Compile documentation required for the Oregon proof of claim objection.
Wed	10/19/2011	1.40	420	568.00	Compile information requested by the state of Oregon regarding tax years 2004 through 2008. Review REIT file inventory provided by WMI in effort to compile documentation for the Oregon proof of claim objection.
Thu	10/20/2011	2.80	420	1,176.00	Follow up with Martin County, FL and the state of Arizona regarding our request to withdraw each jurisdiction's proof of claim. Review response prepared for the California unclaimed property notice received for WaMu 1031 Exchange. Reconcile refund check received from state of North Carolina. Update Colorado refund reconciliation and state refund tracker.

Washington Mutual, Inc. (83432)
Time Summary
Brand
State & Local Tax

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Fri	10/21/2011	3.90	420	1,638.00	Review refund and liability amounts included in the Montana refund stipulation to confirm all amounts are accurate. Calculate interest to be accrued through the potential hearing dates. Review prior state refunds received to determine which states have netted refunds against outstanding liabilities owed by Washington Mutual, Inc. & Subsidiaries. Compile documentation required for the Oregon proof of claim objection. Review Final Assessment received for Washington Mutual, Inc. & Subsidiaries from the state of Hawaii for tax year 2008 and confirm the deadline for submitting our protest for the 2002 Final Assessment.
Mon	10/31/2011	3.20	420	1,344.00	Review correspondence regarding the Montana refund stipulation. Discuss changes with the Montana Department of Revenue. Review supporting documentation to confirm all amounts included in the stipulation are correct.
		<u>60.90</u>		<u>\$ 25,578.00</u>	

Washington Mutual, Inc. (83432)
 Time Summary
 Fordham
 State & Local Tax

Day	Date	Time	Rate	Billings	Description
Tue	10/11/2011	0.50	\$ 285	\$ 142.50	Reconcile state tax paid and refund amounts for years 2003 - 2007.
Wed	10/12/2011	0.80	285	228.00	Compile documentation for CO and HI refund correspondence.
Tue	10/25/2011	0.40	285	114.00	Compile documentation from state refund request.
Wed	10/26/2011	2.50	285	712.50	Determine HI appeal process. Substantiate REIT loan sales to third parties.
		<u>4.20</u>		<u>\$ 1,197.00</u>	



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December 13, 2011

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INVOICE #: 83432 - 37
Tax Summary

SPECIAL SERVICES RENDERED
By Alvarez & Marsal

	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
Fees: 10/1 - 10/31/2011			

Tax (Compliance)

Total Fees by Person

Pompa	2.70	\$ 635	\$ 1,714.50
Bliss	5.70	560	3,192.00
Zheng	9.50	420	3,990.00
Li	18.50	285	5,272.50
Moe	0.50	285	142.50
			<u>\$ 14,311.50</u>

Washington Mutual, Inc. (83432)
Time Summary
Pompa
Compliance

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Tue	10/25/2011	0.40	\$ 635	\$ 254.00	Revise Nebraska inquiry prepared by senior associate.
Thu	10/27/2011	2.30	635	1,460.50	Review liquidating trust matrix.
		<u>2.70</u>		<u>\$ 1,714.50</u>	

Washington Mutual, Inc. (83432)

Time Summary

Bliss

Compliance

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Wed	10/5/2011	3.00	\$ 560	\$ 1,680.00	Revise WMI liquidating trust workpapers to include effect of disbursements to liquidating trust interest holders on journal entries, transaction detail, liquidating trust value, year end Bank of New York tax report, and grantor tax letter.
Thu	10/6/2011	1.20	560	672.00	Discuss changes to WMI LT workpapers and open items with federal team.
Fri	10/7/2011	0.70	560	392.00	Discuss possible payment of tax claims with restructuring team.
Wed	10/12/2011	0.80	560	448.00	Participate in weekly team status meeting with restructuring group and Weil.
		<u>5.70</u>		<u>\$ 3,192.00</u>	

Washington Mutual, Inc. (83432)
Time Summary
Zheng
Compliance

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Wed	10/12/2011	1.90	\$ 420	\$ 798.00	Analyze September accounts payable to determine if any WA use tax needs to be remitted. Update use tax workbook. Analyze September profit and loss statements and determine monthly accrual for WA business and occupation tax and Seattle Business tax accruals.
Thu	10/13/2011	1.00	420	420.00	Review payroll workpapers and reconcile to MOR 4 reporting numbers.
Tue	10/18/2011	6.60	420	2,772.00	Update B&O tax calculation workbook. Review and discuss 2011 Q3 City of Seattle tax return. Review correspondence from Hawaii DOR. Research Hawaii franchise tax filing rules.
		<u>9.50</u>		<u>\$ 3,990.00</u>	

Washington Mutual, Inc. (63432)
 Time Summary
 LI
 Compliance

Day	Date	Time	Rate	Billings	Description
Mon	10/3/2011	1.50	\$ 285	\$ 427.50	Review upcoming state tax notices due and follow up on response status. Prepare and distribute corresponding summaries to group. Update project files for responses to notices mailed.
Tue	10/4/2011	3.00	285	855.00	Review incoming mail items. Prepare and distribute corresponding summaries to group. Update correspondence tracker and project files for mail items received. Update refund trackers for North Carolina refund checks received and tie out amounts received to refunds outstanding.
Mon	10/10/2011	1.00	285	285.00	Review upcoming state tax notices due. Prepare and distribute corresponding summary to group. Update project files for responses to notices mailed.
Tue	10/11/2011	1.80	285	513.00	Review incoming mail items. Prepare and distribute corresponding summary to group. Update correspondence tracker and project files for mail items received.
Mon	10/17/2011	5.30	285	1,510.50	Review upcoming state tax notices due. Prepare and distribute corresponding summary to group. Update incoming mail items. Prepare and distribute corresponding summary to group. Update correspondence tracker and project files for mail items received.
Tue	10/16/2011	0.50	285	142.50	Review incoming mail items. Prepare and distribute corresponding summary to group. Update information request. Update refund tracker for check received from North Carolina.
Mon	10/24/2011	3.80	285	1,083.00	Prepare and process 2011 Q3 Seattle Business License Tax Return. Review upcoming state tax notices due. Prepare and distribute corresponding summary to group. Update correspondence tracker and project files for responses sent. Review incoming mail items. Prepare and distribute corresponding summary to group. Update correspondence tracker and project files for mail items received.
Mon	10/31/2011	1.60	285	456.00	Review upcoming state tax notices due. Prepare and distribute corresponding summary to group. Update correspondence tracker and project files response to Hawaii, Oregon, and Maryland notices sent. Prepare and distribute corresponding summary to group.
				<u>18.50</u>	
				<u>\$ 5,272.50</u>	

Washington Mutual, Inc. (83432)
Time Summary
Mo
Compliance

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Tue	10/4/2011	0.50	\$ 285	\$ 142.50	Update compliance documentation.



100 Pine Street, Suite 900 • San Francisco, CA 94111 • Phone: 415.490.2300 • Fax: 415.837.1684

December 13, 2011

Robert Williams
President
Washington Mutual, Inc.
925 Fourth Avenue, Suite 2500
Seattle, WA 98104

INVOICE #: 83432 - 37
Tax Summary

SPECIAL SERVICES RENDERED
By Alvarez & Marsal

	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
Fees: 10/1 - 10/31/2011			
Tax (Pension Plan & Benefits)			
Total Fees by Person			
M. Spittell	28.50	\$ 635	\$ 18,097.50
Bridges	1.00	635	635.00
Friesen	135.50	560	75,880.00
Crawford	72.40	420	30,408.00
			<u>\$ 125,020.50</u>

Washington Mutual, Inc. (83432)
Time Summary
M. Spittel
Pension (CAB)

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Tue	10/4/2011	3.50	\$ 635	\$ 2,222.50	Review Form 5500 materials and research. Participate in meeting regarding employee claims tools. Participate in pension coordination conference call.
Wed	10/5/2011	2.50	635	1,587.50	Participate in conference call regarding independent pension audit. Participate in pension call. Continue to review Form 5500 materials and schedules.
Thu	10/6/2011	1.50	635	952.50	Follow up on plan audit information. Continue to review Form 5500 schedules.
Fri	10/7/2011	4.40	635	2,794.00	Review settlement materials and discussions with Weil. Review and update Met Life agreement. Review pension plan financial statements.
Mon	10/10/2011	0.40	635	254.00	Review 2010 form 5500.
Tue	10/11/2011	2.10	635	1,333.50	Participate in pension plan coordination call. Continue to review 2010 form 5500.
Mon	10/17/2011	1.20	635	762.00	Participate in meeting to discuss employee claims matters.
Tue	10/18/2011	1.10	635	698.50	Participate in pension coordination call with JPMC. Participate in discussions with Perkins regarding determination letter application.
Wed	10/19/2011	2.20	635	1,397.00	Participate in pension coordination call with JPMC and ACS. Review Providian claims memo.
Thu	10/20/2011	3.90	635	2,476.50	Participate in call with JPMC regarding pension issues. Prepare for and participate in WMI call with UCC. Review Providian claims memo and discuss with team. Review actuarial pension Follow up with Towers Watson regarding valuation issues. Review disability issues related to pension plan.
Fri	10/21/2011	1.20	635	762.00	Review proposed plan amendment and participate in discussions with outside counsel.
Tue	10/25/2011	1.20	635	762.00	Review plan amendments and related materials. Prepare for and participate in call with outside counsel regarding determination letter application. Exchange follow-up communications with management.
Mon	10/31/2011	3.30	635	2,095.50	
		<u>28.50</u>		<u>\$ 18,097.50</u>	

Washington Mutual, Inc. (83432)
Time Summary
Bridges
Pension (CAB)

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Mon	10/3/2011	1.00	\$ 635	\$ 635.00	Complete summary of legacy change in control payments.

Washington Mutual, Inc. (83432)
Time Summary
Friesen
Pension (CAB)

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Mon	10/3/2011	9.10	\$ 560	\$ 5,096.00	Review and update nonqualified deferred compensation information in variance file prior to discussions with restructuring team. Participate in meeting with internal CAB team regarding the supporting files that roll up into the disputed claims reserve and potential updates and adjustments to be made. Participate in discussion regarding the various summary analysis that are generated from the variance file and the reconciliation between the variance file and remaining claims summary file. Review the new various scenarios of the 502(b)(7) analysis that have been completed. Adjust variance file based upon prior discussion by removing irrelevant data to simplify transition of files. Discuss disputed claims reserve bridge file entries with CAB team prior to sending to restructuring team. Review the employer tax formulas (FUTA / SUTA) recently implemented into the remaining claims summary for accuracy. Participate in internal CAB discussion regarding FUTA / SUTA assumptions and impact to disputed claims reserve. Participate in discussion with restructuring claims contact summarizing the changes that occurred to the employee disputed claims reserve amount. Update and thoroughly review the updated disputed claims reserve and supporting files and communicate to restructuring team.
Tue	10/4/2011	9.60	560	5,376.00	Update data in the variance file in preparation for file transition meeting with restructuring claims contact. Update various comments in the status field included in the claims variance file. Participate in file transition meeting with restructuring team regarding how JPMC settlement claims are treated in the claims variance file. Participate in discussion with restructuring team regarding rationale for calculating employer related payroll taxes in the remaining claims summary. Participate in file transition meeting with restructuring team contact regarding the details of how the allowed claim amounts were derived for G/L booking purposes. Participate in detailed discussion with restructuring claims contact regarding how the estimated allowed claims summary tab functions in the variance file and all the possible data it can provide. Draft updates to the variance file per discussions with Participate in meeting with restructuring claims contact to go through updates made to variance file and provide high-level walkthrough of the file's functionalities. Participate in meeting with restructuring claims contact to walk through all of the various information in the remaining claims summary and their functionalities. Discuss possible adjustments, enhancements, and irrelevant data that can be parsed out of the remaining claims summary file. Participate in meeting with WMI accounting regarding G/L booking questions pertaining to specific benefit claim accounts. Discuss timeline and ownership of certain files with restructuring team for employee claim tool transition.
Thu	10/6/2011	8.60	560	4,816.00	Update CAB outstanding work streams based upon recent meetings with restructuring team this past week. Participate in discussion with CAB team regarding employer tax payroll question received from WMI accounting group. Participate in discussion with CAB group regarding the bankruptcy judge's comments made regarding the case.
Fri	10/7/2011	3.40	560	1,904.00	Review and analyze latest Bankruptcy Court hearing transcripts for employee claim implications. Apply to certain employee claims. Complete all comments received from restructuring team from meetings last week and implement into work stream deadline / priority report. Begin implementing adjustments to the claims variance file per comments received from restructuring group last week. Create action plan for various tasks for staff from comments received from restructuring team discussions. Review and complete table of miscellaneous classified employee benefit claims for future discussion. Participate in internal discussion regarding the medical premium reimbursement payment claims and where they derived from. Begin review of memorandum regarding the claims disposition of medical premium reimbursement payment claims. Participate in discussion regarding the liquidating trust manual and adding a classification column in the remaining claims summary so that an exhibit can be created for the liquidating trust manual regarding reporting requirements. Review the employee disputed claims reserve file and supporting files for accuracy and reasonableness. Continue to make adjustments to the claims variance file per comments received from restructuring
Mon	10/10/2011	6.60	560	3,696.00	
Tue	10/11/2011	8.60	560	4,816.00	

Washington Mutual, Inc. (83432)
Time Summary
Eriksen
Pension (CAB)

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Billings</u>	<u>Description</u>
Wed	10/12/2011	4.00	560	2,240.00	Participate in discussion regarding the classification of GUC employee claimants for reporting and tax withholding purposes. Perform final review of the 502(b)(7) limitation scenarios and communicate to restructuring team for comments. Participate in discussion with restructuring team regarding the 502(b)(7) analysis and the assumptions utilized for clarity.
Thu	10/13/2011	8.70	560	4,872.00	Reconcile and review the general ledger amounts included in the claims variance file and verify with WMI accounting regarding the accuracy of such amounts. Review the classification of claim components that would be subject to employer-related taxes and withholding. Review and update the change in control memo related to a certain legacy entity for accuracy. Begin updating the potential exposure analysis for certain CIC claim categories in variance file.
Fri	10/14/2011	3.10	560	1,736.00	Participate in discussion and analysis regarding reducing the size of certain employee claim tool sizes to make them more manageable. Summarize and update remaining adjustments to be made to employee claims tools for upcoming file transition meeting.
Mon	10/17/2011	6.90	560	3,864.00	Review latest Bankruptcy Court hearing transcript for employee claim implications. Update and discuss with CAB team employee claim issues that occurred last week. Review previous copy of Providian entity ownership memorandum. Discuss action plan for proposed memorandums addressing two categories of employee wrong debtor claims.
Tue	10/18/2011	6.70	560	3,752.00	Review and make revisions to Providian entity ownership memorandum. Discuss and request updated address detail from claims noticing agent for potential state income tax withholding purposes. Participate in discussion with Restructuring claims team and CAB team regarding addresses needed and upcoming deadlines for the transition process. Obtain and analyze the address source for our current withholding methodology and communicate to Restructuring.
Wed	10/19/2011	10.60	560	5,936.00	Discuss outline of proposed state income tax withholding methodology memorandum with CAB team. Provide additional updates to the Providian entity ownership memorandum based upon additional comments. Update the employee claim variance file based upon comments received from Restructuring regarding data now irrelevant based upon recent decisions by the team and Bankruptcy Court. Participate in discussion with CAB group regarding updated Providian entity ownership memorandum and spreadsheet and PowerPoint slides detailing the proofs of claims filed in this particular category. Update the Providian proof of claim explanation spreadsheet based upon comments received from team members. Perform further update of the employee claim variance file to incorporate comments received from Restructuring regarding specific plans and G/L balances. Discuss additional comments relating to certain change in control agreements and implement into our employee claim disposition memorandum. Prepare for call with the creditor's committee regarding specific employee proof of claims. Participate in call with creditors committee and debriefing with CAB team, regarding certain proofs of claims and claim component categories. Review PeopleSoft data that we have obtained and analyze whether it can be utilized in latest request from the creditors. Provide final review and make necessary adjustments to the employee claims tools to be transitioned to Restructuring. Prepare for and participate in call with WMI accounting regarding certain benefit plan G/L balances and discuss ongoing procedures. Discuss certain claim categories with CAB team that we would like to summarize and present to Weil and Restructuring team regarding potential disposition. Draft final adjustments to the Providian entity ownership memorandum and detailed supporting spreadsheet materials for final review.
Thu	10/20/2011	9.40	560	5,264.00	Review additional comments and additions provided to the employee claims variance file for completeness. Research and prepare response to employee claim inquiry requested by restructuring team. Review and update the employee claims variance file with proper 6th modified plan of reorganization class identification for various claim class types. Create bridge file for projected employer tax estimates on estimated allowed claims for employee remaining claims summary file and claims variance file. Identify on the employee claims variance file those claims that are to be allowed as filed and have not been included in an omnibus objection or motion.
Fri	10/21/2011	7.30	560	4,088.00	
Mon	10/24/2011	11.10	560	6,216.00	

Washington Mutual, Inc. (83432)
Time Summary
 Friesen
 Pension (CAB)

Day	Date	Time	Rate	Billings	Description
Tue	10/25/2011	8.70	560	4,872.00	Review the updated estimated employer tax amounts that are now being pulled into the claims variance file for accuracy and reasonableness. Review and update the subcategory descriptors used in the employee remaining claims summary for claim disposition for all outstanding remaining claims for certain updated components treatments. Update all of the status / comment line items for every subcategory located on the employee remaining claims summary and provide current, accurate description. Participate in the weekly finance conference call regarding the updated timelines and other details.
Wed	10/26/2011	0.70	560	392.00	Discuss and provide an example of the books and records, claim objection and G/L documentation procedures for CAB group.
		<u>135.50</u>		<u>\$ 75,880.00</u>	

Washington Mutual, Inc. (83432)
Time Summary
Crawford
Pension (CAB)

Day	Date	Time	Rate	Billings	Description
Mon	10/3/2011	3.40	\$ 420	\$ 1,428.00	Modify the 502(b)(7) calculation and summary of the maximum savings scenario and the least savings scenario. Update formulas in the remaining claims summary and Pay Day One file for errors as a result of condensing information and removing tabs within the file.
Tue	10/4/2011	4.90	420	2,058.00	Review the medical premium reimbursement memo and participate in internal meeting regarding the same. Prepare the disputed claims reserve. Attend meeting to discuss the employment tax related changes to the remaining claims file, the bridge file, and the disputed claims reserve.
Wed	10/5/2011	0.90	420	378.00	Research employment history of WMI executives. Request information from DAF.
Tue	10/11/2011	7.50	420	3,150.00	Update the medical reimbursement memo and exhibits. Participate in internal meeting to discuss status of the remaining claims tools file. Identify employee plans and agreements for non-employees that need to be filed on a 1099.
Wed	10/12/2011	7.00	420	2,940.00	Identify claimants who are beneficiaries and would receive a 1099. Create the disputed claims reserve for this week. Identify each component of each POC as a GUC-vendor claim, a GUC-employee claim, or a GUC-deferred compensation employee claim.
Fri	10/14/2011	2.70	420	1,134.00	Attend internal meeting to discuss modifications to the remaining claims summary to reduce file size.
Tue	10/18/2011	6.00	420	2,520.00	Adjust formulas in the remaining claims summary for the interest factor tables and the tranche Update disputed claims reserve with employee claim amounts. Revise remaining claims summary to include a total column in each tabs to sum the total reserve amounts and the total employer tax. Modify post petition interest base amount calculation to exclude claims in investment categories that do not receive post petition interest.
Wed	10/19/2011	7.80	420	3,276.00	Research state income tax withholding issues. Draft memo on state income tax withholding methodology. Revise memo on state income tax withholding methodology.
Thu	10/20/2011	1.10	420	462.00	Participate in internal meeting to discuss status of open items.
Fri	10/21/2011	7.00	420	2,940.00	Create schedule of miscellaneous benefit claims that summarize all claims. Review POC's for miscellaneous benefit claims and write a summary of each claim. Research communication with claimants and document communication and additional information received from the claimant (outside of the POC) in the miscellaneous benefit summary schedule.
Mon	10/24/2011	5.30	420	2,226.00	Revise description in the variance file for settlement claims. Calculate the employer tax due for each component within a POC based on the weighted average of that component.
Tue	10/25/2011	6.00	420	2,520.00	Attend weekly finance meeting. Create a document in the remaining claims summary that outputs the employer tax due for each component of a claim. Create a document in the variance file to assign each component within a claim to the appropriate tab within the variance.
Wed	10/26/2011	2.20	420	924.00	Correct calculation for employer tax in variance file.
Thu	10/27/2011	3.50	420	1,470.00	Create list of all resolved claims and identify group claims into the Omni groupings. Compile the Omni's for claims in the resolved tab that do not have an Omni identifier. Correctly classify the claims as allowed, expunged, or withdrawn.
Fri	10/28/2011	2.60	420	1,092.00	Research court documents from the internet for all Omnibus that effect employee claims.
Mon	10/31/2011	4.50	420	1,890.00	Compile work papers and POC's for all resolved and pending claims and group by Omnibus. Create a schedule of all resolved and pending claims by Omnibus and identify the electronic referencing for those claims.
		<u>72.40</u>		<u>\$ 30,408.00</u>	