

PLEASE CAREFULLY REVIEW THIS OBJECTION AND THE ATTACHMENTS
HERETO TO DETERMINE WHETHER THIS OBJECTION AFFECTS YOUR CLAIMS

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

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In re : Chapter 11
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WASHINGTON MUTUAL, INC., et al.,¹ : Case No. 08-12229 (MFW)
:
Debtors. : (Jointly Administered)
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Hearing Date: September 14, 2012 at 10:30 a.m. (ET)
-----X Response Deadline: September 4, 2012 at 4:00 p.m. (ET)

**WMI LIQUIDATING TRUST'S EIGHTY-FIRST
OMNIBUS (SUBSTANTIVE) OBJECTION TO CLAIMS**

WMI Liquidating Trust ("WMILT"), as successor in interest to Washington Mutual, Inc. ("WMI") and WMI Investment Corp., formerly debtors and debtors in possession (collectively, the "Debtors"), pursuant to section 502 of title 11 of the United States Code (the "Bankruptcy Code"), Rule 3007 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), and Rule 3007-1 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the "Local Rules"), files this eighty-first omnibus substantive objection (the "Eighty-First Omnibus Objection") to those claims listed on Exhibits A, B, and C hereto, and in support of the Eighty-First Omnibus Objection, respectfully represents as follows:

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 principal offices of WMILT, as defined herein, are located at 1201 Third Avenue, Suite 3000, Seattle, Washington 98101.



Jurisdiction

1. This Court has jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

Background

2. On September 26, 2008 (the "Commencement Date"), each of the Debtors commenced with this Court a voluntary case pursuant to chapter 11 of the Bankruptcy Code.

3. On December 12, 2011, the Debtors filed their *Seventh Amended Joint Plan of Affiliated Debtors Pursuant to Chapter 11 of the United States Bankruptcy Code* [D.I. 9178] (as modified, the "Plan"). By order [D.I. 9759] (the "Confirmation Order"), dated February 23, 2012, this Court confirmed the Plan and, upon satisfaction or waiver of the conditions described in the Plan, the transactions contemplated by the Plan were consummated on March 19, 2012.

WMI's Business and JPMC

4. Prior to the Commencement Date, WMI operated as a savings and loan holding company that owned Washington Mutual Bank ("WMB") and, indirectly, such bank's subsidiaries, including Washington Mutual Bank fsb ("WMBfsb"). Like all savings and loan holding companies, WMI was subject to regulation by the Office of Thrift Supervision (the "OTS"). WMB and WMBfsb, in turn, like all depository institutions with federal thrift charters, were subject to regulation and examination by the OTS. In addition, WMI's banking and nonbanking subsidiaries were overseen by various federal and state authorities, including the Federal Deposit Insurance Corporation ("FDIC").

5. On September 25, 2008, the Director of the OTS, by order number 2008-36, appointed the FDIC as receiver for WMB (the "Bank Seizure") and advised that the receiver

was immediately taking possession of WMB (the "Receivership"). Immediately after its appointment as receiver, the FDIC purportedly sold substantially all the assets of WMB, including the stock of WMBfsb (the "JPMC Transaction"), to JPMorgan Chase Bank, National Association ("JPMC") pursuant to that certain *Purchase and Assumption Agreement, Whole Bank*, dated as of September 25, 2008 (the "Purchase Agreement").

The Bar Date and Schedules

6. On December 19, 2008, the Debtors filed with the Court their schedules of assets and liabilities and their statements of financial affairs. On January 27, 2009, and February 24, 2009, WMI filed with the Court its first and second, respectively, amended schedule of assets and liabilities and its first and second, respectively, amended statements of financial affairs. On January 14, 2010, WMI filed a further amendment to its statement of financial affairs (collectively, the "Schedules").

7. By order, dated January 30, 2009 (the "Bar Date Order"), the Court established March 31, 2009 (the "Bar Date") as the deadline for filing proofs of claim against the Debtors in these chapter 11 cases. Pursuant to the Bar Date Order, each creditor, subject to certain limited exceptions, was required to file a proof of claim on or before the Bar Date.

8. In accordance with the Bar Date Order, Kurtzman Carson Consultants, LLC ("KCC"), the Debtors' court-appointed claims and noticing agent, mailed notices of the Bar Date and proof of claim forms to, among others, all of the Debtors' creditors and other known holders of claims as of the Commencement Date. Notice of the Bar Date also was published once in *The New York Times (National Edition)*, *The Wall Street Journal*, *The Seattle Times*, and *The Seattle Post-Intelligencer*.

Proofs of Claim

9. Over 4,000 proofs of claim have been filed in these chapter 11 cases. WMILT is in the process of reviewing and reconciling the filed proofs of claim. To date, approximately 3,100 claims have been disallowed or withdrawn.

10. As part of their ongoing review, WMILT has reviewed each of the proofs of claim listed on Exhibits A, B, and C hereto and has concluded that each such claim is appropriately objected to on the basis set forth below.

Objection to Wrong Party Claims

11. Local Rule 3007-1 allows a debtor to file an omnibus objection to proofs of claim on substantive grounds. Omnibus substantive objections must include sufficient detail as to why each claim should be disallowed and must be limited to no more than 150 claims. *See* Local Rule 3007-1(f)(i). The following omnibus objection complies with Local Rule 3007-1(f)(i) as well as the other requirements of Local Rule 3007.

12. The majority of the claims objected to herein consist of multiple components. Subject to certain limited exceptions, WMILT requests the Court to disallow each of the claim components in their entirety, such that the majority of the claims objected to herein are disallowed in their entirety. To the extent WMILT does not object to certain components, leaving an allowed amount of a particular claim, WMILT requests that the Court reduce and allow such claims as set forth herein.

I. Exhibit A (JPMC Settlement Claims / Other Components)

13. The Debtors and JPMC, among others, are parties to that certain *Second Amended and Restated Settlement Agreement*, dated as of February 7, 2011 (as amended, the

“Amended Settlement Agreement”),² which became effective on March 19, 2012, upon the consummation of the transactions contemplated by the Plan. Claims that arise from (a) the WMI Medical Plan, (b) JPMC Rabbi Trusts, (c) Benefit Plans listed on Exhibit P to the Amended Settlement Agreement, or (d) Qualified Plans (collectively, the “JPMC Settlement Claims”), for all of which WMI has assigned its rights and obligations to JPMC pursuant to the Amended Settlement Agreement, are claims to which the Debtors have no legal obligation and for which the Debtors’ books and records do not indicate a corresponding obligation owed to such claimant.

14. Specifically, pursuant to section 2.8 of the Amended Settlement Agreement, JPMC has reviewed its duties, responsibilities, liabilities and obligations associated with sponsorship responsibilities and liabilities of the WMI Medical Plan and the employee welfare plan and arrangement obligations as set forth on Exhibit L to the Amended Settlement Agreement (the “WMI Medical Plan Claims”), and the WMI Medical Plan Claims have been satisfied pursuant to and consistent with the terms of the Amended Settlement Agreement and Plan to the extent that they are valid obligations under the WMI Medical Plan. Additionally, pursuant to section 2.9(a) of the Amended Settlement Agreement, with respect to the Claims listed on Schedules 2.9(a) and 2.9(c) to the Amended Settlement Agreement (the “JPMC Rabbi Trust / Benefit Plan Claims”), JPMC has reviewed its obligations to pay or provide any and all benefits with respect to the arrangements that are identified on Exhibit P to the Amended Settlement Agreement, and the JPMC Rabbi Trust / Benefit Plan Claims have been satisfied pursuant to and consistent with the terms of the Amended Settlement Agreement and Plan to the extent that they are valid obligations relating to the JPMC Rabbi Trusts or the Benefit Plans

² Capitalized terms used, but not defined, herein shall have the meaning ascribed to them in the Plan, or if not defined therein, the Amended Settlement Agreement.

listed on Exhibit P to the Amended Settlement Agreement. Finally, pursuant to section 2.10 of the Amended Settlement Agreement, with respect to the Claims listed on Schedule 2.10 to the Amended Settlement Agreement (the “Qualified Plan Claims”), JPMC has reviewed its duties, responsibilities, liabilities and obligations associated with sponsorship responsibilities and liabilities of the Qualified Plans, and the Qualified Claims have been satisfied pursuant to and consistent with the Amended Settlement Agreement and Plan to the extent that they are valid obligations under the Qualified Plan. For these reasons, WMILT requests that all JPMC Settlement Claims be disallowed. Objections to similar claims were asserted, and granted by this Court, in the Debtors’ *Seventy-Fifth, Seventy-Sixth, and Seventy-Seventh Omnibus Claims Objections*.

15. Each of the claims in Exhibit H hereto consists of multiple components: (1) a component arising from (a) the WMI Medical Plan, (b) JPMC Rabbi Trusts, (c) Benefit Plans listed on Exhibit P to the Amended Settlement Agreement, or (d) Qualified Plans (collectively, the “JPMC Settlement Components”); (2) in some cases, a component (the “Wrong Party Component”) arising from retention bonus agreements or Change in Control Agreements (together, the “WMB Employee Agreements”) between the claimant and WMB, *not* WMI; (3) in some cases, a component arising from the Washington Mutual Inc. Deferred Compensation Plan (the “DCP”), the Washington Mutual Inc. Supplemental Executive Retirement Plan, amended and restated effective as of July 20, 2004 (the “SERP”), or both (the “Assigned Claim Component”); (4) in one case, a component arising from an Employment Agreement entered into between the claimant and Commercial Capital Bank, FSB and/or Commercial Capital Bancorp (“CCB”), which provision provides for CCB to provide for medical benefits programs for a period of time following the claimant’s termination by CCB (the “Medical Reimbursement

Component"); (5) in one case, a component (the "Providian Component") arising from a Change of Control Employment Agreement entered into between the claimant and Providian Financial Corporation ("PFC"); and (6) in two cases, a component (the "Unvested SERAP Component") relating to unvested account balances in the WMI Supplemental Executive Retirement Accumulation Plan (the "SERAP").

16. With respect to the JPMC Settlement Component, WMILT requests that such components should be disallowed, for the reasons set forth above.

17. With respect to the Wrong Party Components, because neither of the Debtors was a party to such agreements, WMILT requests that such claims be disallowed in their entirety. Objections to similar claims were asserted, and granted by this Court, in the Debtors' *Fifth and Sixth Omnibus Claims Objections*.

18. Should the Court find that WMILT were liable with respect to the WMB Retention Bonus Agreements and WMB CIC Agreements notwithstanding that neither Debtor is a party to the applicable agreements, WMILT asserts that it is not liable for any "change in control" payments or other benefits pursuant to the WMB Retention Bonus Agreements or WMB CIC Agreements.³ First, with respect to payments triggered or accelerated upon a "change of control," WMILT asserts that no "change in control," as defined in the respective agreements, occurred. For example, neither the Bank Seizure nor the JPMC Transaction constituted a "Change in Control" within the definition of "Change in Control" in the WMB Retention Bonus Agreements and the WMB CIC Agreements, which is a sale of all or substantially all of WMI's assets.⁴ Indeed, none of WMI's assets, which, in September 2008, included, among other things,

³ WMILT expressly reserves its right to fully brief these issues should such briefing be required.

⁴ See WMB CIC Agreement, at § 5(g)(5) ("For purposes of this Agreement, "Change in Control" shall mean: . . . The sale or transfer (in one transaction or a series of related transactions) of all or substantially all of . .

its equity interest in WMB, were transferred or sold to the FDIC or to JPMC, as the case may be, pursuant to the Bank Seizure or JPMC Transaction. Thus, no “Change in Control” occurred pursuant to the terms of the WMB Retention Bonus Agreements or the WMB CIC Agreements and, accordingly, WMILT’s liability for “change in control” payments, or other benefits, pursuant to such agreements has not been triggered. See *Williams v. McGreevey (In re Touch Am. Holdings, Inc.)*, 401 B.R. 107, 126 (Bankr. D. Del. 2009) (“It is well recognized that ‘a corporate parent which owns the shares of a subsidiary does not, for that reason alone, own or have legal title to the assets of the subsidiary.’”) (quoting *Dole Food Co. v. Patrickson*, 538 U.S. 468, 475 (2003))). Moreover, even if WMB’s assets could fall within the plain meaning of “Washington Mutual Inc.’s assets” pursuant to the WMB Retention Bonus Agreements or the WMB CIC Agreements, the assets of WMB did not constitute “all or substantially all” of WMI’s assets. Second, the claimants are not entitled to other payments or benefits pursuant to the WMB Retention Bonus Agreements because the claimants otherwise failed to satisfy the eligibility requirements pursuant to the respective documents.⁵ Accordingly, even if this Court were to find that such claimants can seek a recovery from WMILT, such recovery should nonetheless be barred because, among other things, the contractual predicates to payment in the respective agreements have not been met

19. Additionally, even if the Court were to determine that (a) WMILT were liable for and on behalf of WMB **and** (b) a “Change in Control” has occurred pursuant to the

[Washington Mutual, Inc.’s] assets to another Person (other than a Subsidiary) whether assisted or unassisted, voluntary or involuntary.”); WMB Retention Bonus Agreement (cross-referencing the definition of “change in control” found in the recipient’s WMB CIC Agreement).

⁵ For example, certain WMB Retention Bonus Agreements state that the “employment requirement” is waived to the extent the claimant experienced a job elimination pursuant to the WaMu Severance Plan. WMILT submits that the applicable claimants are ineligible for benefits pursuant to the WMB Retention Bonus Agreements because they did not experience a “job elimination” pursuant to the WaMu Severance Plan by virtue of a “change in control” or otherwise.

terms of the WMB CIC Agreements, the allowed amounts of such claims are subject to a cap pursuant to section 502(b)(7) of the Bankruptcy Code because the Wrong Party Components assert claims for damages resulting from the termination of an employment contract within the meaning of section 502(b)(7). Section 502(b)(7) of the Bankruptcy Code addresses the maximum allowable claim of an employee under a terminated employment contract and provides that the court shall disallow:

[a] claim of an employee for damages resulting from the termination of an employment contract, [to the extent] such claim exceeds (A) the compensation provided by such contract, without acceleration, for one year following the earlier of – the date of the filing of the petition; or (ii) the date on which the employer directed the employee to terminate, or such employee terminated, performance under such contract; plus (B) any unpaid compensation due under such contract, without acceleration, on the earlier of such dates.

11 U.S.C. § 502(b)(7). This Court and others have found that claims for severance payments, including “change in control” payments, are subject to the limitation in section 502(b)(7). *See, e.g., In re VeraSun Energy Corp.*, 467 B.R. 757 (Bankr. D. Del. 2012); *Protarga Inc. v. Webb (In re Protarga Inc.)*, 329 B.R. 451, 465-66 (Bankr D. Del. 2005); *In re Dornier Aviation (N. Am.), Inc.*, 305 B.R. 650, 653-56 (E.D. Va. 2004); *see also Bitters v. Networks Elecs. Corp. (In re Networks Elecs. Corp.)*, 195 B.R. 92, 100 (B.A.P. 9th Cir. 1996) (“The purpose of § 502(b)(7) is to protect the employer/debtor from valid employee claims which would unreasonably compromise the debtor’s fresh start, and work to the detriment of other creditors.”).

Additionally, WMILT is entitled to a credit for any severance payments or other relevant benefits actually received by the claimant from JPMC on account of such claimants’ employment with WMB. *See Skidmore, Owings*, 1997 WL 563159, at *6; *Barney*, 869 P.2d at 1094; *see also* WMB CIC Agreement § 5(c); *see generally id.* As such, any liability pursuant to

the WMB Retention Bonus Agreements or the WMB CIC Agreements, and WMILT submits that there is none, should be significantly reduced.

20. With respect to the Assigned Claim Component of each such claim, pursuant to assignment agreements, the claimants received payments on account of the DCP and/or SERP liabilities from JPMC and, in exchange therefor, each claimant assigned all of their claims related to their participation in the DCP and/or SERP, including any proof of claim, together with the assignment of any voting and other rights and benefits which existed at the time of such agreement or in the future come into existence or are paid or issued by the Debtor or any other party, directly or indirectly, in connection or satisfaction of the claim, to JPMC. And, pursuant to the Amended Settlement Agreement, which agreement became effective on March 19, 2012, upon the consummation of the transactions contemplated by the Plan, and a copy of which is annexed to the Plan as Exhibit H, each of the Assigned Claims were waived by JPMC. Therefore, with respect to the Assigned Claim Component of each such claim, WMILT requests that such components should be disallowed. Objections to similar claims arising from the WMI SERP were asserted, and granted by the court, pursuant to the *Thirty-Sixth* and *Fifty-Third Omnibus Claims Objections*.

21. With respect to the Medical Reimbursement Component and Providian Component of each claim, both PFC and CCB were acquired and eventually merged into WMB, with the liabilities asserted in the claims on Exhibit A eventually accruing to WMB and not WMI. Thus, WMILT requests that such components be disallowed in their entirety.

22. With respect to the Unvested SERAP Component of each such claim, such components are based upon account balances in the SERAP, but WMILT's books and records show that no amount in the claimants' SERAP account had vested as of the Commencement

Date. Benefits under the SERAP were made according to a set schedule that correlates years of executive service with benefits. These accounts vested 25% once 2 years of executive service had been completed and increased by 25% for each additional year of executive service up to 100%. Objections to similar claims arising from unvested SERAP account balances were asserted, and granted by the court, pursuant to the *Fifty-Third Omnibus Claims Objections*.⁶ Accordingly, WMILT requests that the Court disallow the Unvested SERAP Components of such claims as well, such that all claims listed on Exhibit A are disallowed in their entirety.

II. Exhibit B (JPMC Settlement Claims / Other Components / SERAP Claims)

23. The claims in Exhibit B hereto consist of multiple components: (1) a JPMC Settlement Component; (2) a Wrong Party Component; and (3) a SERAP Component. With respect to the JPMC Settlement Component and Wrong Party Component of each such claim, WMILT requests that such components should be disallowed, for the reasons set forth above.

24. For each such claim, with respect to the SERAP Component, WMILT's books and records indicate a corresponding obligation owed to such claimants with respect to the SERAP, and WMILT seeks to allow these portions of the claims as general unsecured claims in the amounts reflected in WMILT's books and records, as set forth in Exhibit B.

III. Exhibit C (Miscellaneous WMB Employee Claims)

25. The claims in Exhibit C hereto are miscellaneous claims to which the Debtors have no legal obligation and for which WMILT's books and records do not indicate a corresponding obligation owed to such claimant, for the reasons set forth in Exhibit C. For most

⁶ It should also be noted that one claimant asserts that her unvested SERAP balance vested because of a change in control. None of the operating documents for the SERAP provide for any such immediate vesting of any unvested balances should a change in control have occurred. Additionally, as noted above, WMILT submits that no such change in control has occurred.

of the claims on Exhibit C, WMILT's records show that such claims have been filed by former WMB employees. Additionally, as set forth in Exhibit C, many of the claimants have provided no supporting detail to substantiate, or otherwise establish the prima facie validity of, the these claims, and the Debtors' efforts to obtain any supporting detail from such claimants have been unsuccessful. As such, WMILT requests that the Court disallow the claims listed in Exhibit C hereto in their entirety.

26. In support of the foregoing, WMILT relies on the *Declaration of John Maciel Pursuant to Local Rule 3007-1 in Support of the WMI Liquidating Trust's Eighty-First Omnibus (Substantive) Objection to Claims*, dated as of August 15, 2012, attached hereto as Exhibit D.

27. Nothing contained in this Eighty-First Omnibus Objection shall be, or shall be deemed to be, a determination that JPMC or any of its affiliates or subsidiaries, WMB or any of WMB's subsidiaries, or any person other than the Debtors is or is not liable or responsible in any way for any of the claims that are subject to this Eighty-First Omnibus Objection.

Notice

28. Notice of this Eighty-First Omnibus Objection has been provided to: (i) the U.S. Trustee, (ii) those parties entitled to receive notice in these chapter 11 cases pursuant to Bankruptcy Rule 2002, and (iii) each holder of a claim objected to herein. In light of the nature of the relief requested, WMILT submits that no other or further notice need be provided.

29. Pursuant to Bankruptcy Rule 3007, WMILT has provided all claimants affected by the Eighty-First Omnibus Objection with at least thirty (30) days' notice of the hearing to consider the Eighty-First Omnibus Objection.

Statement of Compliance with Local Rule 3007-1

30. The undersigned representative of Richards, Layton & Finger, P.A. (“RLF”) certifies that he has reviewed the requirements of Local Rule 3007-1 and that the Eighty-First Omnibus Objection substantially complies with that Local Rule. To the extent that the Eighty-First Omnibus Objection does not comply in all respects with the requirements of Local Rule 3007-1, RLF believes such deviations are not material and respectfully requests that any such requirement be waived.

WHEREFORE WMILT respectfully requests that the Court enter an order granting (i) the relief requested herein and (ii) such other and further relief as is just.

Dated: August 15, 2012
Wilmington, Delaware



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Michael J. Merchant (No. 3854)
Amanda R. Steele (No. 5530)
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Attorneys to the WMI Liquidating Trust

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

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In re : **Chapter 11**
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WASHINGTON MUTUAL, INC., et al.,¹ : **Case No. 08-12229 (MFW)**
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Debtors. : **(Jointly Administered)**
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-----X **Hearing Date: September 14, 2012 at 10:30 a.m. (ET)**
Response Deadline: September 4, 2012 at 4:00 p.m. (ET)

**NOTICE OF WMI LIQUIDATING TRUST'S EIGHTY-FIRST
OMNIBUS (SUBSTANTIVE) OBJECTION TO CLAIMS**

PLEASE TAKE NOTICE that on August 15, 2012, WMI Liquidating Trust (“WMILT”), as successor in interest to Washington Mutual, Inc. (“WMI”) and WMI Investment Corp., formerly debtors and debtors in possession (collectively, the “Debtors”) filed the *WMI Liquidating Trust’s Eighty-First Omnibus (Substantive) Objection to Claims* (the “Objection”) with the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”).

PLEASE TAKE FURTHER NOTICE that any responses to the Objection must be filed in writing with the Bankruptcy Court, 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801, and served upon and received by the undersigned counsel for the Debtors on or before **September 4, 2012 at 4:00 p.m. (ET)**.

PLEASE TAKE FURTHER NOTICE that, in the event that one or more responses to the Objection are timely filed, the Objection shall be considered at a hearing before The Honorable Mary F. Walrath at the Bankruptcy Court, 824 Market Street, 5th Floor, Courtroom 4, Wilmington, Delaware 19801 on **September 14, 2012 at 10:30 a.m. (ET)**.

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 principal offices of WMI Liquidating Trust are located at 1201 Third Avenue, Suite 3000, Seattle, Washington 98101.

**PLEASE TAKE FURTHER NOTICE THAT IF NO RESPONSES TO THE
OBJECTION ARE TIMELY FILED, SERVED AND RECEIVED IN ACCORDANCE
WITH THIS NOTICE, THE BANKRUPTCY COURT MAY GRANT THE RELIEF
REQUESTED IN THE OBJECTION WITHOUT FURTHER NOTICE OR HEARING.**

Dated: August 15, 2012
Wilmington, Delaware



Mark D. Collins (No. 2981)
Michael J. Merchant (No. 3854)
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Attorneys for WMI Liquidating Trust

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

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In re : **Chapter 11**
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WASHINGTON MUTUAL, INC., et al.,¹ : **Case No. 08-12229 (MFW)**
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Hearing Date: September 14, 2012 at 10:30 a.m. (ET)
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**NOTICE OF WMI LIQUIDATING TRUST'S EIGHTY-FIRST
OMNIBUS (SUBSTANTIVE) OBJECTION TO CLAIMS**

PLEASE TAKE NOTICE THAT on August 15, 2012, WMI Liquidating Trust (“WMILT”), as successor in interest to Washington Mutual, Inc. (“WMI”) and WMI Investment Corp., formerly debtors and debtors in possession (collectively, the “Debtors”) filed the attached *WMI Liquidating Trust's Eighty-First Omnibus (Substantive) Objection to Claims* (the “Objection”) with the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”).² By the Objection, the Debtors are seeking to either, disallow, reclassify or reduce your claim(s) (each, a “Claim” and collectively, the “Claims”) as listed in the Objection.

THE OBJECTION SEEKS TO ALTER YOUR RIGHTS. THEREFORE, YOU SHOULD READ THIS NOTICE (INCLUDING THE OBJECTION) CAREFULLY AND DISCUSS THEM WITH YOUR ATTORNEY. IF YOU DO NOT HAVE AN ATTORNEY, YOU MAY WISH TO CONSULT ONE.

Critical Information for Claimants Choosing to File a Response to the Objection

Filing a Response. If you oppose the treatment of your Claim(s) set forth in the Objection, and if you are unable to resolve the Objection with the Debtors before the deadline to object, then you must file and serve a written response (the “Response”) to the Objection in accordance with this Notice. If you do not oppose the disallowance of your Claim(s), then you do not need to file a written Response to the Objection and you do not need to appear at the hearing on the Objection (described below).

The deadline for filing a Response is September 4, 2012 at 4:00 p.m. (ET) (the “Response Deadline”).

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 principal offices of WMI Liquidating Trust are located at 1201 Third Avenue, Suite 3000, Seattle, Washington 98101.

² Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Objection.

THE BANKRUPTCY COURT WILL ONLY CONSIDER YOUR RESPONSE IF YOUR RESPONSE IS FILED, SERVED AND RECEIVED BY THE RESPONSE DEADLINE IN ACCORDANCE WITH THE INSTRUCTIONS SET FORTH IN THIS NOTICE.

Your Response will be deemed timely filed only if the Response is **actually received** on or before the Response Deadline in the office of the clerk of the Bankruptcy Court at the following address:

Clerk of the Court for the
United States Bankruptcy Court
for the District of Delaware
824 North Market Street, 3rd Floor
Wilmington, Delaware 19801

Your Response will be deemed properly-served only if the Response is **actually received** on or before the Response Deadline by the following parties (collectively, the "Notice Parties"):

WEIL, GOTSHAL & MANGES LLP
Attn: Brian S. Rosen
767 Fifth Avenue
New York, New York 10153

RICHARDS, LAYTON & FINGER, P.A.
Attn: Mark D. Collins
Attn: Michael J. Merchant
One Rodney Square
920 North King Street
Wilmington, Delaware 19801

Co-Counsel to the Debtors

Contents of Each Response. Every Response to this Objection must contain at a minimum the following information:

- a caption setting forth the name of the Court, the name of the Debtors, the case number and the title of the Objection to which the Response is directed;
- the name of the claimant, his/her/its claim number and a description of the basis for the amount of the claim;
- the specific factual basis and supporting legal argument upon which the party will rely in opposing this Objection;
- any supporting documentation, to the extent it was not included with the Proof of Claim previously filed with the clerk or claims agent, upon which the party will rely to support the basis for and amounts asserted in the Proof of Claim; and
- the name, address, telephone number and fax number of the person(s) (which may be the claimant or the claimant's legal representative) with whom counsel for the Debtors should communicate with respect to the claim or the Objection and who possesses authority to reconcile, settle, or otherwise resolve the objection to the disputed claim on behalf of the claimant.

Hearing on the Objection. If a Response is properly filed and served in accordance with this notice, a hearing on the Objection and the Response will be held on **September 14, 2012 at 10:30 a.m. (ET)** (the "Hearing") before The Honorable Mary F. Walrath, United States Bankruptcy Judge, in the Bankruptcy Court located at 824 North Market Street, 5th Floor, Courtroom 4, Wilmington, Delaware 19801. If you file a Response to the Objection, then you should plan to appear at the hearing on the Objection. The Debtors, however, reserve the right to continue the hearing with respect to the Objection and the Response.

**IF YOU FAIL TO RESPOND IN ACCORDANCE WITH THIS
NOTICE, THE COURT MAY GRANT THE RELIEF DEMANDED
BY THE OBJECTION WITHOUT FURTHER NOTICE OR HEARING.**

Additional Information

Questions. If you have any questions regarding the Objection and/or if you wish to obtain a copy of the Objection or related documents, please feel free to contact the Debtors' Voting and Claims Agent, Kurtzman Carson Consultants LLC, by: (a) calling the Debtors' restructuring hotline at (888) 830-4644 (b) visiting the Debtors' restructuring website at: <http://www.kccllc.net/wamu> and/or (c) writing to Washington Mutual Claims Processing, c/o Kurtzman Carson Consultants LLC, 2335 Alaska Avenue, El Segundo, California 90245.

Reservation of Rights. Nothing in this notice or the Objection constitutes a waiver of the Debtors' right to assert any claims, counterclaims, rights of offset or recoupment, preference actions, fraudulent-transfer actions or any other claims against you of the Debtors. Unless the Bankruptcy Court allows your Claims or specifically orders otherwise, the Debtors have the right to object on any grounds to the Claims (or to any other Claims or causes of action you may have filed or that have been scheduled by the Debtors) at a later date. In such event, you will receive a separate notice of any such objections.

Dated: August 15, 2012
Wilmington, Delaware



Mark D. Collins (No. 2981)
Michael J. Merchant (No. 3854)
Julie A. Finocchiaro (No. 5303)
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- and -

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Attorneys for WMI Liquidating Trust

Exhibit A

**JPMC Settlement Claims / Wrong Party Claims /
Assigned Claims / Providian Claims /
Medical Reimbursement Claims / Unvested SERAP Claims to be Disallowed**

Claimant	Claim Number	Filed Claim Amount	Debtor	Reason(s) for Objection
Richard Careaga	2837	Unliquidated	WMI	(a) Qualified Plan Claim
		\$700,000.00		(b) Wrong Party - WMB CIC Agreement
		\$150,000.00		(c) Wrong Party - WMB Retention Bonus Agreement
		\$9,000.00		(d) Assigned Claim - SERP
Douglas Crocker	3527	\$88,435.08	WMI	(a) JPMC Rabbi Trust / Benefit Plan Claim
		\$52,717.90		(b) Assigned Claim - SERP
James Daley	2684	\$773,678.00	WMI	(a) JPMC Rabbi Trust / Benefit Plan Claim
		\$53,699.00		(b) Medical Reimbursement Claim
Debra Kegel	3059	\$252,427.00	WMI	(a) JPMC Rabbi Trust / Benefit Plan Claim
		\$9,014.00		(b) Unvested SERAP Claim.
Armando Milo	1046	Unliquidated	WMI	(a) WMI Medical Plan Claim (b) JPMC Rabbi Trust / Benefit Plan Claim
Frankie D. Rebiskie	715	\$7,000.00	WMI	WMI Medical Plan Claim
Radha Thompson	1217	\$33,613.43	WMI	(a) Qualified Plan Claim
		\$13,492.04		(b) Unvested SERAP Claim. Additionally, despite the claimant's assertion that her unvested SERAP balance vested upon a "change in control," (i) the SERAP operating documents provide for no such vesting, and (ii) there has been no change in control.
Kathy H. Yeu	2354	\$27,058.37	WMI	(a) Qualified Plan Claim
		\$1,311,166.81		(b) Providian Claim
Anne M. Zani	774	\$7,000.00	WMI	WMI Medical Plan Claim

Exhibit B

**JPMC Settlement Claims / Wrong Party Claims /
SERAP Claims to be Reduced and Allowed**

Claimant	Claim Number	Filed Claim Amount	Debtor	Allowed Claim Amount	Reason(s) for Objection
John F. Robinson	573	\$ 49,734.00	WMI	\$ 0.00	(a) JPMC Settlement - Qualified Plan Claim
		\$ 60,000.00		\$ 0.00	(b) Wrong Party - WMB Retention Bonus Agreement
		\$ 78,350.00		\$ 77,467.40	(c) SERAP Claim. WMILT's books and records reflect an account balance of \$77,467.40.
Marc B. Wright	3552	Unliquidated	WMI	\$ 0.00	(a) JPMC Settlement - Qualified Plan Claim
		Unliquidated		\$ 0.00	(b) Wrong Party - WMB CIC Agreement
		Unliquidated		\$ 40,278.17	(c) SERAP Claim. WMILT's books and records reflect an account balance of \$40,278.17.

Exhibit C

Miscellaneous WMB Employee Claims to be Disallowed

Claimant	Claim Number	Filed Claim Amount	Debtor	Reason(s) for Objection
Caroline Gerardo Barbeau & The Gerardo Childrens Trust & The Blair Carson Living Trust & Caroline G. Barbeau Trustee	1036	\$ 1,000,000.00	WMI	For this claim, the claimant submitted a cover sheet which alleges that she is owed \$1,000,000.00. No supporting documentation was submitted to substantiate the claim, WMILT's books and records do not indicate a corresponding obligation owed to this claimant, and the Debtors' efforts to obtain any supporting detail from this claimant have been unsuccessful. As such, WMILT requests that the Court disallow this claim in its entirety.
Dwayne Dawson	2857	\$ 9,726.06	WMI	This claim relates to a judgment the claimant received in Superior Court of California, County of Santa Cruz, against WMB on March 25, 2009, allegedly for wages and expenses owed pursuant to the California Labor Code. First, it should be noted that the judgment is not against either of the Debtors, and, as a preliminary matter, WMILT cannot be held liable thereto. Additionally, WMILT's books and records reflect that this claimant was an employee of WMB, not WMI, so any "wages" owed to him are not WMI obligations. As such, WMILT requests that the Court disallow this claim in its entirety.
Jean M. DeFond	2311	\$ 10,950.00	WMI	For this claim, the claimant submitted a cover sheet which alleges that she is owed \$10,950.00 on account of "wages." No supporting documentation was submitted to substantiate the claim, and WMILT's books and records do not indicate a corresponding obligation owed to this claimant. Additionally, WMILT's books and records reflect that this claimant was an employee of WMB, not WMI, so any "wages" owed to her are not WMI obligations. As such, WMILT requests that the Court disallow this claim in its entirety.
Jean M. DeFond	2315	\$ 11,499.16	WMI	For this claim, the claimant submitted a cover sheet which alleges that she is owed \$11,499.16 on account of "unpaid vacation time." To support the claim, she submitted a pay advice issued to her by her employer, WMB. Because her employer was WMB, and not WMI, any "unpaid vacation time" owed to her is not a WMI obligation. As such, WMILT requests that the Court disallow this claim in its entirety.

Claimant	Claim Number	Filed Claim Amount	Debtor	Reason(s) for Objection
Jean M. DeFond	2317	\$ 32,575.40	WMI	For this claim, the claimant submitted a cover sheet which alleges that she is owed \$32,575.40 on account of "unpaid grandfathered sick leave." To support the claim, she submitted a pay advice issued to her by her employer, WMB. Because her employer was WMB, and not WMI, any "unpaid grandfathered sick leave" owed to her is not a WMI obligation. As such, WMILT requests that the Court disallow this claim in its entirety.
Barbara Egner	903	\$ 5,775.38	WMI	For this claim, the claimant submitted a cover sheet which alleges that she is owed \$5,775.38. No supporting documentation was submitted to substantiate the claim, WMILT's books and records do not indicate a corresponding obligation owed to this claimant, and the Debtors' efforts to obtain any supporting detail from this claimant have been unsuccessful. As such, WMILT requests that the Court disallow this claim in its entirety.
Jacqueline Ferguson	3829	\$ 100,202.46	WMI	This claim, filed by a former employee of WMB, allegedly arises from cash incentive awards earned in 2005 and 2006, each to vest and be paid out over a three-year period, in 2006, 2007, 2008, and 2009. Pursuant to this WMB program, the claimant earned awards of 1,244 "units" in 2005 and 1,082 units in 2006. One third of each award was to be converted to a cash payment on each award anniversary date for three years, with the cash payment equaling one third of the units multiplied by the average closing price of WMI's common stock for twenty trading days preceding the award anniversary dates. Any amounts relating to these were obligations of WMB, not WMI, as this claimant was a WMB employee. As such, WMILT requests that the Court disallow this claim in its entirety. ¹

¹ Additionally, upon information and belief, the "cash payments" to be delivered as the awards vested were actually delivered in the form of WMI common stock. To the extent that this claim is for the loss of the value of such stock, WMILT objects on the ground that an equity interest is not a claim against the Debtors' estates.

Claimant	Claim Number	Filed Claim Amount	Debtor	Reason(s) for Objection
				For this claim, the claimant submitted a cover sheet which alleges that she is owed \$373.49 for "payments from pension plan." No supporting documentation was submitted to substantiate the claim, WMILT's books and records do not indicate a corresponding obligation owed to this claimant, and the Debtors' efforts to obtain any supporting detail from this claimant have been unsuccessful. Additionally, WMILT's books and records reflect that this claimant was not an employee of WMI or WMB, so it is not clear what pension plan payments she is referring to. As such, WMILT requests that the Court disallow this claim in its entirety.
Marcella Frios	1718	\$ 373.49	WMI	
				For this claim, the claimant submitted a cover sheet which alleges that he is owed \$1,044,197.60, for "miscalculation of 2005 bonus per written plan and [Long Term Cash Incentive Program] and [Restricted Stock Unit] payments." First, no supporting documentation was submitted to substantiate the claim, WMILT's books and records do not indicate a corresponding obligation owed to this claimant, and the Debtors' efforts to obtain any supporting detail from this claimant have been unsuccessful. Additionally, WMILT's books and records reflect that this claimant was an employee of WMB, not WMI. As such, WMILT requests that the Court disallow this claim in its entirety.
Timothy J. Maimone	231	\$ 1,044,197.60	WMI	
				For this claim, the claimant submitted a cover sheet which alleges that he is owed \$36,000.00 on account of a "signed employment contract and failure to arbitrate." The supporting detail attached to the claim is an employment contract and indicates that the claimant was an employee of WMB, in the position of mortgage loan consultant. Because his employer was WMB, and not either of the Debtors, and because his employment contract, from which this claim allegedly arises, was with WMB, WMILT cannot be held liable thereto. As such, WMILT requests that the Court disallow this claim in its entirety.
Thomas Mascitelli	3199	\$ 36,000.00	WMI	

Claimant	Claim Number	Filed Claim Amount	Debtor	Reason(s) for Objection
				<p>This claim, filed by a former employee of WMB, allegedly arises from a cash incentive award earned in 2006 and a restricted stock unit award earned in 2007, each to vest and be paid out over a three-year period, in 2007, 2008, 2009, and 2010.</p>
Joe Anthony Melo	3165	\$ 29,698.00	WMI	<p>Pursuant to the WMB cash incentive award program, the claimant earned an award of 605 "units" in 2006. One third of this award was to be converted to a cash payment on each award anniversary date for three years, with the cash payment equaling one third of the units multiplied by the average closing price of WMI's common stock for twenty trading days preceding the award anniversary dates.</p> <p>Pursuant to the WMB restricted stock unit award program, the claimant earned an award of approximately \$26,638.09 of WMI common stock units, with one-third of the units to vest every year over the following three years.</p> <p>The claim comprises three portions - \$8,602, for one-third of the 2006 cash incentive award, \$17,847 for two-thirds of the 2007 restricted stock unit award, and \$3,249 for the loss of value of the claimant's vested common equity.</p> <p>First, any amounts relating to these were obligations of WMB, not WMI, as this claimant was a WMB employee. Additionally, all portions of this claim arise from the award of or ownership of WMI common equity – including the "cash payment" to be delivered as the WMB cash incentive award vested, which, upon information and belief, was actually delivered in the form of WMI common stock. To the extent that this claim is for the loss of the value of such stock, whether owned or to be received pursuant to these award programs, WMILT objects on the ground that an equity interest is not a claim against the Debtors' estates. As such, WMILT requests that the Court disallow this claim in its entirety.</p>
John H. Murphy	2031	\$ 5,370.68	WMI	<p>For this claim, the claimant submitted a cover sheet which alleges that he is owed \$5,370.68 on account of "commissions." First, WMILT's books and records reflect that this claimant was an employee of WMB, not WMI. Additionally, nothing in the supporting detail attached to the claim, which details how such loan refinance incentive commissions are earned, supports an assertion that either of the Debtors, rather than WMB, would be liable for this claim. As such, WMILT requests that the Court disallow this claim in its entirety.</p>

Claimant	Claim Number	Filed Claim Amount	Debtor	Reason(s) for Objection
				This claim, filed by a former employee of WMB, allegedly arises from cash incentive awards earned in 2005 and 2006, each to vest and be paid out over a three-year period, in 2006, 2007, 2008, and 2009. Pursuant to this WMB program, the claimant earned awards of 3,066 "units" in 2005 and 3,374 units in 2006. One third of each award was to be converted to a cash payment on each award anniversary date for three years, with the cash payment equaling one third of the units multiplied by the average closing price of WMI's common stock for twenty trading days preceding the award anniversary dates.
Sharon Press	3828	\$ 178,034.61	WMI	First, any amounts relating to these were obligations of WMB, not WMI, as this claimant was a WMB employee. Additionally, all portions of this claim arise from the award of or ownership of WMI common equity – including the "cash payments" to be delivered as the WMB cash incentive awards vested, which, upon information and belief, were actually delivered in the form of WMI common stock. The claimant has attached brokerage statements showing the value of the stock received pursuant to these awards. To the extent that this claim is for the loss of the value of such stock, whether owned or to be received pursuant to these award program, WMILT objects on the ground that an equity interest is not a claim against the Debtors' estates. As such, WMILT requests that the Court disallow this claim in its entirety.
Mary L. Somerfeldt	1295	\$ 14,979.00	WMI	For this claim, the claimant submitted a cover sheet which alleges that she is owed \$14,979.00. No supporting documentation was submitted to substantiate the claim, WMILT's books and records do not indicate a corresponding obligation owed to this claimant, and the Debtors' efforts to obtain any supporting detail from this claimant have been unsuccessful. As such, WMILT requests that the Court disallow this claim in its entirety.

Exhibit D

Maciel Declaration

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

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

**DECLARATION OF JOHN MACIEL PURSUANT TO
LOCAL RULE 3007-1 IN SUPPORT OF WMI LIQUIDATING TRUST'S
EIGHTY-FIRST OMNIBUS (SUBSTANTIVE) OBJECTION TO CLAIMS**

I, John Maciel, pursuant to 28 U.S.C. § 1746, hereby declare under penalty of perjury that the following is true and correct to the best of my knowledge, information and belief:

1. I am a Senior Director with Alvarez & Marsal North America, LLC (“A&M”) and the current Chief Financial Officer of WMI Liquidating Trust (“WMILT”), as successor in interest to Washington Mutual, Inc. (“WMI”) and WMI Investment Corp., formerly debtors and debtors in possession (collectively, the “Debtors”). Previously, I was Chief Financial Officer of both of the Debtors. By order, dated November 6, 2008 [D.I. 246], the Debtors were, among other things, authorized to retain A&M as restructuring advisors, and to designate certain other personnel of A&M and its wholly owned subsidiaries, such as myself, to assist in the Debtors’ restructuring process. Unless otherwise stated in this Declaration, I have personal knowledge of the facts set forth herein.

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 principal offices of WMILT, as defined herein, are located at 1201 Third Avenue, Suite 3000, Seattle, Washington 98101.

2. In my capacity as Chief Financial Officer of the Debtors and of WMILT, I have been one of the persons responsible for overseeing the claims reconciliation and objection process in the Debtors' chapter 11 cases. WMILT's ongoing claims reconciliation process involves the collective effort of a team of A&M and WMILT employees, as well as WMILT's counsel, Weil, Gotshal & Manges LLP, and the WMILT's claims agent, Kurtzman Carson Consultants LLC.

3. I submit this Declaration in support of the *WMI Liquidating Trust's Eighty-First Omnibus (Substantive) Objection to Claims* (the "Eighty-First Omnibus Objection"). Under my direction and/or supervision, each of the claims at issue in the Eighty-First Omnibus Objection again was carefully reviewed and analyzed in good faith using due diligence by the appropriate personnel. These efforts resulted in the identification of the claims objected to in the Eighty-First Omnibus Objection, as identified on Exhibits A, B, and C.

4. I have also personally reviewed the Eighty-First Omnibus Objection and exhibits thereto and am, accordingly, familiar with the information contained therein.

Claims Objection

5. To the best of my knowledge, information and belief, the claims listed in Exhibit A consist of (1) a component arising from (a) the WMI Medical Plan, (b) JPMC Rabbi Trusts, (c) Benefit Plans listed on Exhibit P to the Amended Settlement Agreement, or (d) Qualified Plans, for all of which WMI has assigned its rights and obligations to JPMC pursuant to the Amended Settlement Agreement (the "JPMC Settlement Component"), (2) components (the "Wrong Party Components") arising from retention bonus agreements or Change in Control Agreements (together, the "WMB Employee Agreements") between the claimant and WMB, *not* WMI, and (3) components comprising general unsecured claims against

the Debtors (the “GUC Components”). The JPMC Settlement Components, Wrong Party Components, and GUC Components all represent liabilities that (i) the Debtors do not owe, (ii) have been asserted by parties to which the Debtors have no legal obligation and (iii) are not contained in WMILT’s books and records, for the reasons stated in the Eighty-First Omnibus Objection and on Exhibit A thereto.

6. To the best of my knowledge, information and belief, the claims listed in Exhibit B consist of (1) a JPMC Settlement Component, (2) Wrong Party Components, and (3) GUC Components. The JPMC Settlement Components, Wrong Party Components, and, for certain claims, all of the GUC Components but one, represent liabilities that (i) the Debtors do not owe, (ii) have been asserted by parties to which the Debtors have no legal obligation and (iii) are not contained in WMILT’s books and records, for the reasons set forth above and stated in the Eighty-First Omnibus Objection and on Exhibit B thereto. For each claim, one GUC Component arises from an employee benefit plan for which WMILT’s books and records indicate a corresponding obligation owed to such claimants, and WMILT seeks to allow these portions of the claims listed on Exhibit B in the amounts reflected in WMILT’s books and records.

7. To the best of my knowledge, information and belief, and for the reasons stated on Exhibit C to the Eighty-First Omnibus Objection, the claims listed thereon represent liabilities that (i) the Debtors do not owe, (ii) have been asserted by parties to which the Debtors have no legal obligation and (iii) are not contained in WMILT’s books and records, for the reasons set forth in Exhibit C. Accordingly, such claims should be disallowed in their entirety.

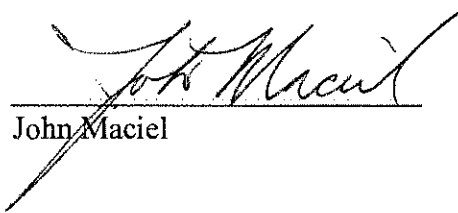
8. Based on the foregoing, and to the best of my knowledge, information and belief, the information contained in the Eighty-First Omnibus Objection and exhibits thereto is

true and correct, and the relief requested therein is in the best interests of WMILT, the Debtors' estates, and their creditors.

9. I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct to the best of my knowledge and belief.

Dated: August 15, 2012

By:



John Maciel

Exhibit E
Proposed Order

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

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

**ORDER GRANTING WMI LIQUIDATING TRUST'S
EIGHTY-FIRST OMNIBUS (SUBSTANTIVE) OBJECTION TO CLAIMS**

Upon the objection, dated August 15, 2012 (the "Eighty-First Omnibus Objection"),² of WMI Liquidating Trust ("WMILT"), as successor in interest to Washington Mutual, Inc. ("WMI") and WMI Investment Corp., formerly debtors and debtors in possession (collectively, the "Debtors"), for entry of an order disallowing or reducing, as the case may be, certain claims filed against the Debtors' estates, all as more fully set forth in the Eighty-First Omnibus Objection; and upon the *Declaration of John Maciel Pursuant to Local Rule 3007-1 in Support of the WMI Liquidating Trust's Eighty-First Omnibus (Substantive) Objection to Claims*, dated as of August 15, 2012; and the Court having jurisdiction to consider the Eighty-First Objection and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334; and consideration of the Eighty-First Omnibus Objection and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Eighty-First Omnibus Objection

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 principal offices of WMILT, as defined herein, are located at 1201 Third Avenue, Suite 3000, Seattle, Washington 98101.

² Capitalized terms used, but otherwise not defined herein, shall have the meanings ascribed to them in the Eighty-First Omnibus Objection.

having been provided to those parties identified therein, and no other or further notice being required; and the Court having determined that the relief sought in the Eighty-First Omnibus Objection is in the best interest of WMILT, the Debtors' creditors, and all parties in interest; and the Court having determined that the legal and factual bases set forth in the Eighty-First Omnibus Objection establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is

ORDERED that the Eighty-First Omnibus Objection is GRANTED as set forth herein; and it is further

ORDERED that each claim listed on Exhibit A hereto is hereby disallowed in its entirety; and it is further

ORDERED that each claim listed on Exhibit B hereto is hereby reduced to and allowed as a general unsecured claim in the amount set forth in Exhibit B in the column "Allowed Claim Amount"; and it is further

ORDERED that each claim listed on Exhibit C hereto is hereby disallowed in its entirety; and it is further

ORDERED that Kurtzman Carson Consultants, LLC, WMILT's court-appointed claims and noticing agent, is authorized and directed to (a) delete the claims listed in Exhibits A and C from the official claims register in these chapter 11 cases and (b) reduce the claims listed in Exhibit B as specified above in such claims register; and it is further

ORDERED that nothing contained herein (a) shall be, or shall be deemed to be, a determination that JPMorgan Chase Bank, N.A. or any of its affiliates or subsidiaries ("JPMC"), Washington Mutual Bank ("WMB") or any of WMB's subsidiaries, or any person other than the Debtors is or is not liable or responsible in any way for any of the claims that are the subject of

this Order or (b) shall prejudice any of JPMC's rights, claims or defenses against any third-parties asserting the claims that are the subject of this Order; and it is further

ORDERED that this Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, or enforcement of this Order.

Dated: September __, 2012
Wilmington, Delaware

THE HONORABLE MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

Exhibit A

Claims to be Disallowed

Claimant	Claim Number	Filed Claim Amount	Debtor	Reason(s) for Objection
Richard Careaga	2837	Unliquidated	WMI	(a) Qualified Plan Claim
		\$700,000.00		(b) WMB CIC Agreement
		\$150,000.00		(c) WMB Retention Bonus Agreement
		\$9,000.00		(d) Assigned Claim - SERP
Armando Milo	1046	Unliquidated	WMI	(a) WMI Medical Plan Claim (b) JPMC Rabbi Trust / Benefit Plan Claim
Debra Kegel	3059	\$252,427.00	WMI	(a) JPMC Rabbi Trust / Benefit Plan Claim
		\$9,014.00		(b) Unvested SERAP Claim.
Douglas Crocker	3527	\$88,435.08	WMI	(a) JPMC Rabbi Trust / Benefit Plan Claim
		\$52,717.90		(b) Assigned Claim - SERP
Frankie D. Rebiskie	715	\$7,000.00	WMI	WMI Medical Plan Claim
Anne M. Zani	774	\$7,000.00	WMI	WMI Medical Plan Claim
Radha Thompson	1217	\$33,613.43	WMI	(a) Qualified Plan Claim
		\$13,492.04		(b) Unvested SERAP Claim. Note: There has been no change of control.
Kathy H. Yeu	2354	\$27,058.37	WMI	(a) Qualified Plan Claim
		\$1,311,166.81		(b) Providian Claim
James Daley	2684	\$773,678.00	WMI	(a) JPMC Rabbi Trust / Benefit Plan Claim
		\$53,699.00		(b) Medical Reimbursement Claim

Exhibit B

Claims to be Reduced and Allowed

Claimant	Claim Number	Filed Claim Amount	Debtor	Allowed Claim Amount	Reason(s) for Objection
John F. Robinson	573	\$49,734.00	WMI	\$0.00	(a) Qualified Plan Claim
		\$60,000.00		\$0.00	(b) WMB Retention Bonus Agreement
		\$78,350.00		\$77,467.40	(c) Allowed SERAP Claim
Marc B. Wright	3552	Unliquidated	WMI	\$0.00	(a) Qualified Plan Claim
		Unliquidated		\$0.00	(b) WMB CIC Agreement
		Unliquidated		\$40,278.17	(c) Allowed SERAP Claim

Exhibit C

Claims to be Disallowed

Claimant	Claim Number	Filed Claim Amount	Debtor
Timothy J. Maimone	231	\$ 1,044,197.60	WMI
Barbara Egner	903	\$ 5,775.38	WMI
Caroline Gerardo Barbeau & The Gerardo Childrens Trust & The Blair Carson Living Trust & Caroline G. Barbeau Trustee	1036	\$ 1,000,000.00	WMI
Mary L. Somerfeldt	1295	\$ 14,979.00	WMI
Marcella Frios	1718	\$ 373.49	WMI
John H. Murphy	2031	\$ 5,370.68	WMI
Jean M. DeFond	2311	\$ 10,950.00	WMI
Jean M. DeFond	2315	\$ 11,499.16	WMI
Jean M. DeFond	2317	\$ 32,575.40	WMI
Dwayne Dawson	2857	\$ 9,726.06	WMI
Joe Anthony Melo	3165	\$ 29,698.00	WMI
Thomas Mascitelli	3199	\$ 36,000.00	WMI
Sharon Press	3828	\$ 178,034.61	WMI
Jacqueline Ferguson	3829	\$ 100,202.46	WMI