

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE

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: **Chapter 11**  
: **Case No. 08-12228 (MFW)**  
: **Debtor.**  
: **Tax I.D. No. 20-5885395**  
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: **Chapter 11**  
: **Case No. 08-12229 (MFW)**  
: **Debtor.**  
: **Tax I.D. No. 91-1653725**  
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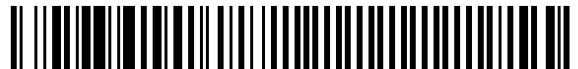
**MOTION OF DEBTORS FOR ORDER DIRECTING  
JOINT ADMINISTRATION OF CHAPTER 11 CASES PURSUANT TO  
RULE 1015(b) OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE**

TO THE HONORABLE MARY F. WALRATH,  
UNITED STATES BANKRUPTCY JUDGE:

Washington Mutual, Inc. ("WMI") and WMI Investment Corporation ("WMI Investment"), as debtors and debtors in possession (collectively, the "Debtors"), respectfully represent:

**Background**

1. On September 26, 2008 (the "Commencement Date"), each of the Debtors commenced with this Court a voluntary case pursuant to chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"). As of the date hereof, the Debtors are authorized to



continue to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

### **WMI's Business**

2. WMI is a holding company incorporated in the State of Washington and headquartered at 1301 Second Avenue, Seattle, Washington 98101. WMI is the direct parent of WMI Investment, which serves as an investment vehicle for WMI and holds a variety of securities. WMI Investment is incorporated in the State of Delaware.

3. Prior to the Commencement Date, WMI was a savings and loan holding company that owned Washington Mutual Bank ("WMB") and such bank's subsidiaries, including Washington Mutual Bank fsb ("WMBfsb"). WMI also has certain non-banking, non-debtor subsidiaries (the "Non-Debtor Subsidiaries").

4. Prior to the Commencement Date, WMI, like all savings and loan holding companies, was subject to regulation by the Office of Thrift Supervision (the "OTS"). WMB and WMBfsb, like all depository institutions with federal thrift charters, were also 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") and the Comptroller of the Currency of the United States. On September 25, 2008, the Director of the OTS, by order number 2008-36, appointed the FDIC as receiver for WMB and advised that the receiver was immediately taking possession of WMB (the "Bank Receivership"). The Debtors have been advised that the receiver sold substantially all the assets of WMB to JPMorgan Chase Bank, National Association ("JPMorgan Chase") pursuant to an agreement dated September 25, 2008.

5. WMI's assets include its common stock interest in WMB, its interest in its non-banking subsidiaries, and approximately \$5 billion of cash that WMI and its non-banking subsidiaries (including WMI Investment) had on deposit at WMB and WMBfsb immediately prior to the time the FDIC was appointed as receiver. WMI is in the process of evaluating these and other assets for purposes of ultimate distribution to its creditors.

#### **Jurisdiction**

6. 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.

#### **Relief Requested**

7. By this motion (the "Motion"), the Debtors request, pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), entry of the proposed order substantially in the form attached hereto as Exhibit "A" authorizing joint administration of the Debtors' chapter 11 cases for procedural purposes only.

#### **Basis For Relief Requested**

8. Bankruptcy Rule 1015(b) provides, in relevant part, that "[i]f . . . two or more petitions are pending in the same court by or against . . . a debtor and an affiliate, the court may order a joint administration of the estates." Fed. R. Bankr. P. 1015(b). The Debtors are "affiliates" as defined under section 101(2) of the Bankruptcy Code. Accordingly, this Court is authorized to consolidate these cases for procedural purposes.

9. In addition, Rule 1015-1 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the "Local Bankruptcy Rules") provides in relevant part as follows:

An order of joint administration may be entered . . . upon the filing of a motion for joint administration . . . supported by an affidavit, declaration or verification, which establishes that the joint administration of two or more cases pending in this Court under title 11 is warranted and will ease the administrative burden for the Court and the parties.

Del. Bankr. L.R. 1015-1.

10. Pursuant to Local Bankruptcy Rule 1015-1, the Debtors have filed the Declaration of Stewart M. Landefeld in Support of the Debtors' Chapter 11 Petitions and First-Day Motions (the "Landefeld Declaration") contemporaneously herewith. The Declaration establishes that the joint administration of the Debtors' respective estates is warranted and will ease the administrative burden for the Court and parties in interest.

11. Because joint administration of these cases will remove the need to prepare, replicate, file and serve duplicative notices, applications and orders, the Debtors and their estates will save substantial time and expense. Further, joint administration will relieve the Court of entering duplicative orders and maintaining duplicative files and dockets. The United States Trustee for the District of Delaware (the "U.S. Trustee") and other parties in interest will similarly benefit from joint administration of these chapter 11 cases by sparing them the time and effort of reviewing duplicative pleadings and papers.

12. Joint administration will not adversely affect creditors' rights because this Motion requests only the administrative consolidation of the estates. This Motion does not seek substantive consolidation. As such, each creditor may still file its claim against a particular estate.

13. Accordingly, the Debtors respectfully request that the caption of their cases be modified as follows:

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE**

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

14. The Debtors also seek the Court's direction that a notation substantially similar to the following be made in each of these chapter 11 cases:

An order has been entered in this case directing the procedural consolidation and joint administration of the chapter 11 cases of Washington Mutual, Inc. and WMI Investment Corporation. The docket in Case No. 08-12229 (MFW) should be consulted for all matters affecting this case.

15. An order of joint administration relates to the routine administration of a case and may be entered by the Court in its sole discretion on an ex parte basis. See Del. Bankr. L.R. 1015-1. Moreover, the ex parte entry of joint administration orders in multiple related cases such as these is common and generally non-controversial in this District. See, e.g., In re Semcrude, L.P., et al., Case No. 08-11525 (BLS) (Bankr. D. Del. July 23, 2008); In re Vertis Holdings, Inc., et al., Case No. 08-11460 (CSS) (Bankr. D. Del. July 16, 2008); In re Landsource Communities Development LLC, et al., Case No. 08-11111 (KJC) (Bankr. D. Del. June 10, 2008); In re Charys Holding Company, Inc. and Crochet & Borel Servs., Inc., Case No. 08-10289 (BLS) (Bankr. D. Del. Feb. 15, 2008); In re New Century TRS Holdings, Inc., et al., Case No. 07-10416 (KJC) (Bankr. D. Del. Apr. 3, 2007); In re World Health Alternatives, Inc., et al., Case No. 06-10166 (PJW) (Bankr. D. Del. Feb. 22, 2006); In re America Online Latin America,

Inc., Case No. 05-11778 (MFW) (Bankr. D. Del. June 27, 2005); In re Metalforming Technologies, Inc., Case No. 05-11697 (PJW) (Bankr. D. Del. Apr. 26, 2005); In re IWO Holdings, Inc., et al., Case No. 05-10009 (PJW) (Bankr. D. Del. Jan. 4, 2005).

16. Based on the foregoing, the Debtors submit that the relief requested is necessary, appropriate and in the best interests of their estates and creditors and that the Motion should be granted in all respects.

#### **Notice**

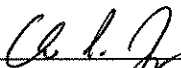
17. No trustee, examiner, or statutory creditors' committee has been appointed in these chapter 11 cases. Notice of this Motion shall be provided to: (i) the United States Trustee for the District of Delaware; (ii) each of the Debtors' twenty (20) largest unsecured creditors; (iii) the OTS; (iv) the FDIC; (v) counsel to JPMorgan Chase; and (vi) counsel to Bank of New York Mellon. In light of the nature of the relief requested, the Debtors submit that no other or further notice need be provided.

**No Previous Request**

18. No previous request for the relief sought herein has been made to this or any other Court.

WHEREFORE, the Debtors respectfully request that the Court grant the relief requested herein and such other and further relief as it deems just and proper.

Dated: October 2, 2008  
Wilmington, Delaware

  
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PROPOSED ATTORNEYS TO THE DEBTORS  
AND DEBTORS IN POSSESSION

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE

-----X	:	
<i>In re</i>	:	<b>Chapter 11</b>
	:	
WMI INVESTMENT CORP.,	:	
	:	<b>Case No. 08-12228 (MFW)</b>
	:	
Debtor.	:	
	:	
Tax I.D. No. 20-5885395	:	
-----X	:	
<i>In re</i>	:	<b>Chapter 11</b>
	:	
WASHINGTON MUTUAL, INC.,	:	
	:	<b>Case No. 08-12229 (MFW)</b>
	:	
Debtor.	:	
	:	
Tax I.D. No. 91-1653725	:	<b>D.I. _____</b>
-----X	:	

**ORDER DIRECTING JOINT ADMINISTRATION  
OF CHAPTER 11 CASES PURSUANT TO RULE 1015(b)  
OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE**

Upon the motion, dated October 1, 2008 (the "Motion"), Washington Mutual, Inc. ("WMI") and WMI Investment Corporation ("WMI Investment"), as debtors and debtors in possession (collectively, the "Debtors"), for entry of an order, pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules")<sup>1</sup> directing the joint administration of the Debtors' chapter 11 cases for procedural purposes only, all as more fully set forth in the Motion; and upon the Landefeld Declaration; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334; and

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<sup>1</sup> Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to them in the Motion.



consideration of the Motion 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 Motion having been provided to the parties listed therein, and it appearing that no other or further notice need be provided; and the Court having determined that the relief sought in the Motion is in the best interests of the Debtors, their creditors, and all parties in interest; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor, it is

ORDERED that the Motion is granted; and it is further

ORDERED that the above-captioned chapter 11 cases are consolidated for procedural purposes only and shall be jointly administered by the Court under Case No. 08-12229 (MFW); and it is further

ORDERED that nothing contained in this order shall be deemed or construed as directing or otherwise affecting the substantive consolidation of any of the above-captioned cases; and it is further

ORDERED that the caption of the jointly administered cases should read as

follows:

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE**

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

; and it is further

ORDERED that a docket entry shall be made in each of the above-captioned cases substantially as follows:

An order has been entered in this case directing the procedural consolidation and joint administration of the chapter 11 cases of Washington Mutual, Inc. and WMI Investment Corporation. The docket in Case No. 08-12229 (MFW) should be consulted for all matters affecting this case.

; and it is further

ORDERED that this Order and the relief provided herein shall apply to chapter 11 cases filed subsequent to the Commencement Date by any and all direct and indirect subsidiaries of WMI, as if those subsidiaries had been parties to the Motion and were among the Debtors referred to in 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 and/or enforcement of this Order.

Dated: \_\_\_\_\_, 2008  
Wilmington, Delaware

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THE HONORABLE MARY F. WALRATH  
UNITED STATES BANKRUPTCY JUDGE