

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

In re:)	Chapter 11
)	
WASHINGTON MUTUAL, INC., <u>et al.</u> , ¹)	Case No. 08-12229 (MFW)
)	
Debtors.)	(Jointly Administered)
)	Related Docket No. 5885

**LIMITED OBJECTION OF THE OFFICIAL COMMITTEE OF EQUITY SECURITY
HOLDERS TO THE DEBTORS' MOTION PURSUANT TO SECTION 554(a) OF THE
BANKRUPTCY CODE FOR AUTHORIZATION TO ABANDON WMI'S EQUITY
INTERESTS IN WASHINGTON MUTUAL BANK**

The Official Committee of Equity Security Holders (the "Equity Committee"), by and through its undersigned counsel, hereby submits this Limited Objection to the *Debtors' Motion Pursuant To Section 554(A) Of The Bankruptcy Code For Authorization To Abandon WMI's Equity Interests In Washington Mutual Bank* [Dkt. No. 5885] (the "Motion").² In support of this Limited Objection, the Equity Committee respectfully states as follows:

1. The Equity Committee believes it is important to clarify the scope of the relief reflected in the Debtors' proposed order submitted along with the Motion that, if entered in its current form, would authorize the Debtors to abandon WMI's equity interests in the WMB Stock "at any time." (Proposed Order at 2).

2. The Equity Committee believes it is the Debtors intent to abandon the WMB Stock only following the entry of an order confirming a plan of reorganization. The Equity Committee sought the Debtors' assurances on this point and agreement to modify the proposed order to clearly reflect that abandonment will occur only following confirmation of a plan,

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Washington Mutual, Inc. (3725) and WMI Investment Corp. (5396). The Debtors' principal offices are located at 1301 Second Avenue, Seattle, Washington 98101.

however, as of the filing of this submission, the Debtors have not provides such assurances.

WHEREFORE, the Equity Committee respectfully requests that any order entered granting the Motion clearly state that the Debtors' authorization to abandon the WMB Stock is effective only following the entry of an order confirming a plan of reorganization, and for such additional relief as the Court deems appropriate.

Dated: August 10, 2011
Wilmington, Delaware

ASHBY & GEDDES, P.A.

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*Delaware Counsel to the Official Committee of
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Holders, only as to Centerbridge Partners, L.P.,
Appaloosa Management L.P., and Owl Creek Asset
Management, L.P.*

-and-

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² Capitalized terms not otherwise defined herein shall have the meaning given in the Motion.

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L.P.*