

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

IN RE: . Chapter 11
Washington Mutual, Inc., .
et al., .
Debtors. . Bankruptcy #08-12229 (MFW)
.....

Wilmington, DE
November 24, 2009
2:00 p.m.

TRANSCRIPT OF MOTIONS HEARING
BEFORE THE HONORABLE MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

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1 THE CLERK: All rise. Please be seated.

2 MR. ROSEN: Good afternoon, Your Honor.

3 THE COURT: Good afternoon.

4 MR. ROSEN: Brian Rosen and Kelly Rodden, Weil,
5 Gotshal & Manges, and Mark Collins of Richards, Layton & Finger
6 on behalf of the Debtors. Your Honor, this afternoon we have a
7 very small agenda. Item 8 on the agenda was the Debtors'
8 Motion for Exclusivity Extension, and it's my understanding
9 that yesterday the Court entered the order granting that
10 extension of exclusivity based upon the Certificate of No
11 Objection.

12 The other item which is on the calendar, Your Honor,
13 relates to our Motion to Supplement the Record in connection
14 with what we refer to as the HFA Ahmanson Grantor Trust Motion
15 that we previously had testimony on. Ms. Rodden will be
16 handling that matter before the Court this afternoon, Your
17 Honor.

18 THE COURT: Thank you.

19 MS. RODDEN: Good afternoon, Your Honor, Kelly
20 Rodden, Weil, Gotshal & Manges, on behalf of the Debtors. As
21 Mr. Rosen indicated, we're here today on the Motion to
22 Supplement the Record that the Debtors filed in connection with
23 supplemental briefing that was submitted with respect to the
24 Debtors' Motion to Liquidate certain trust assets. By way of
25 background, in May the Debtors filed what we refer to as the

1 HFA Trust Motion seeking authority to exercise ownership rights
2 over and liquidate certain assets held in rabbi trusts owned by
3 Washington Mutual, Inc. which were set up in connection with
4 certain deferred compensation and retirement plans that
5 Washington Mutual, Inc. inherited when it acquired HF Ahmanson
6 & Company.

7 Certain participants in these plans filed objections to
8 the Debtors' motion, including the five participants who are
9 represented here today, arguing that the trusts are not true
10 rabbi trusts, and therefore, the assets are not property of the
11 Debtors' estate, or in the -- and in the alternative, arguing
12 that the Court should impose a constructive trust over the
13 assets because these participants allegedly were wrongfully
14 denied payment demands prior to Washington Mutual, Inc. filing
15 bankruptcy.

16 The Debtors filed a response to the objection in July,
17 arguing why they believe the assets are property of the estate
18 and that a constructive trust is not available because it's
19 preempted by Federal law and, in any event, is not warranted
20 under the circumstances.

21 As Your Honor may recall, on September 25th we had a
22 hearing on this motion, prior to which counsel stipulated to
23 the fact that the trusts are, in fact, rabbi trusts. During
24 the hearing, four participants testified, and during this
25 testimony, for the first time these participants discussed

1 evidence of the detail of conversations that they allegedly had
2 with a representative from Washington Mutual Bank's HR
3 department and complained that they had never received copies
4 of the plan documents and were unaware of the plan terms.

5 At the conclusion of the hearing, as Your Honor may
6 recall, you requested that the parties submit additional
7 information, and you specifically referenced that one of the
8 things that was troubling you was that somebody from WMB's HR
9 department had made statements to these -- allegedly made
10 statements to these participants that contradicted the plan
11 terms.

12 THE COURT: Well, I'm not sure I asked for additional
13 information, I asked for additional briefing, didn't I?

14 MS. RODDEN: That's correct, Your Honor, but the
15 Debtors' position is that in order to adequately respond to
16 your request for supplemental briefing and to present the Court
17 with a clear and accurate record, the additional evidence is
18 required. The Debtors believe that we need to clarify why
19 Washington Mutual, Inc. made the decisions it made with respect
20 to the plans, and also to rebut the participants' testimony
21 that they did not have access to copies of the plan documents.

22 While the Debtors are not sure that the record formally
23 was ever closed, out of an abundance of caution, they -- we
24 filed the Motion to Reopen the Record. We believe that the
25 submission of the supplemental evidence, as I mentioned, is

1 necessary to insure that your ruling is based on a complete and
2 accurate understanding of all of the facts.

3 If the Court determines that the record was in fact
4 closed, it is well established, based on case law in this
5 Circuit, that you have discretion to reopen the record. The
6 three factors that should be considered in this determination
7 include the potential burden to the parties, whether the
8 parties will suffer undue prejudice, as well as interests of
9 judicial economy, and here the Debtors believe that we have
10 satisfied all three of these elements. There is limited to no
11 burden on the plan participants from submission of the
12 supplemental evidence. The parties have already gone through
13 the effort of submitting supplemental briefs. The Debtors have
14 not requested any additional discovery. We've agreed to
15 provide the participants with the opportunity to cross examine
16 our witnesses. They already have our declarations, which will
17 serve as direct testimony, so the participants can confer with
18 their counsel prior to any hearing at which cross examination
19 is to be conducted in order to prepare for such cross
20 examination. And their counsel is locally in Delaware, as well
21 as in nearby Philadelphia.

22 We do not believe that there will be any undue prejudice
23 to the participants. As I mentioned, there's no substantial
24 cost burden or additional discovery required. The Debtors
25 filed the Motion to Supplement the Record shortly after the

1 initial hearing and prior to the Court rendering any ruling on
2 the motion. And moreover, a decision against Washington
3 Mutual, Inc. will cause undue prejudice to the Debtors and
4 their Creditors, given that these participants are trying to
5 get paid ahead of other General Unsecured Creditors, and
6 therefore, it is of utmost importance that the Court make a
7 ruling based on a complete understanding of the relevant facts.

8 And finally Your Honor, the Debtors believe that
9 introduction of this supplemental evidence is consistent with
10 judicial economy as we believe it's most efficient to complete
11 the record prior to the Court's deliberation and ultimate
12 ruling. The 3rd Circuit, in Roche Brothers, and the Eastern
13 District of PA, in the In Re: Orfa Corp. cases, both ruled that
14 a Court may exercise its sound, equitable discretion to reopen
15 the record where, among other things, doing so will further the
16 interests of fairness and substantial justice. Here, as in
17 these cases, we believe it would be unjust to have the Court
18 render a decision on the HFA Trust Motion based on the current
19 status of the record.

20 As I mentioned previously, the supplemental evidence
21 explicitly contradicts certain of the participants' testimony
22 at the hearing and proves that Washington Mutual, Inc. acted
23 reasonably, in good faith, and with all plan participants in
24 mind when it made its decisions regarding treatment of
25 participants in the HFA plans. Faced with this potentially

1 damaging evidence, of course, the participants have objected to
2 our Motion to Supplement, but we believe their objection is
3 legally deficient and misconstrues certain of the facts. The
4 participants cite no law regarding the standard for
5 supplementing the record. They misconstrue the Debtors'
6 witness' testimony, Mr. Kraig Klinkhammer. They present a weak
7 argument about the potential prejudice that they'll suffer,
8 stemming from introduction of the new evidence, and they engage
9 in a discussion regarding the weight of the supplemental
10 evidence, which is irrelevant to the standard to reopen the
11 record and, moreover, confuses the issue of Section 409(a) with
12 the Doctrine of Constructive Trust.

13 Your Honor, the bottom line is that the participants'
14 testimony at the hearing on September 25th went well beyond the
15 scope of their original objection and contained what the
16 Debtors believe are inaccurate or incomplete statements.
17 Introduction of Ms. Dewar and Ms. Malafronte's declarations are
18 necessary in order to respond to and correct these assertions,
19 to adequately address Your Honor's question regarding WMI's
20 decisions made with respect to these plans, and to insure that
21 the Court is provided with a full presentation of all relevant
22 facts to make a decision based upon a complete and accurate
23 record. At this point I have nothing further, unless Your
24 Honor has any questions?

25 THE COURT: None. Now let me hear the reply.

1 MS. RODDEN: Okay.

2 MR. STRATTON: Good afternoon, Your Honor, David
3 Stratton. I thought it might be appropriate to address this
4 for 10 seconds since we filed a joinder in support of the
5 Debtors' position.

6 THE COURT: Okay.

7 MR. STRATTON: And I think the very last thing that
8 Debtors' counsel said is what I would ask the Court to focus on
9 and it's really -- the important thing here is to get this
10 right, and the case, or this issue, is not so far along that
11 adding or completing the record, if it's supplementing it or
12 finishing out the record if it wasn't closed, will really
13 hamper either side and will permit the Court, I think, to get a
14 better picture of some of the issues that there was testimony
15 on. I know there was a dispute as to whether some of that
16 testimony was hearsay or not. Your Honor ruled. But I think
17 shedding all the light that's available to be shed on the issue
18 would be the best way to go, and we would ask that Your Honor
19 grant the motion. Thank you.

20 THE COURT: Thank you.

21 MS. BAKKER: Good afternoon, Your Honor, Jeanne
22 Bakker of Montgomery, McCracken, Walker & Rhodes for the
23 participants. Your Honor, as much as it is a pleasure to
24 appear before you today, the fact of the matter is that our
25 appearance here today is wholly -- was wholly avoidable and

1 could have been avoided if WMI had been properly prepared to
2 present its witnesses and testimony and evidence at the
3 September 25th evidentiary hearing. WMI certainly has the
4 economic means, as well as the legal team at it's disposal, to
5 have properly prepared for the hearing by having its witnesses
6 available at that time to appear before the Court.

7 When the participants filed their objection to WMI's
8 Motion to Exercise Ownership over the Ahmanson Trusts in June
9 of this year, the participants put WMI on notice that a basis
10 for the participants' objection was that they had made repeated
11 demands on agents of the bank for immediate distribution of
12 their benefits under the Ahmanson plans and that agents of the
13 bank had repeatedly told them that they had no right to an
14 immediate distribution. This can be found in paragraphs 18 and
15 19 of the participants' objection, which they filed in June.
16 So WMI had roughly 90 days to investigate this basis for the
17 participants' objection and to prepare witnesses to present at
18 the September 25th evidentiary hearing. Yet, without
19 explanation, WMI wholly failed to do so. Moreover, WMI has
20 made no showing that the witnesses were unavailable for the
21 September 25th hearing, or even that they considered the
22 necessity for their testimony prior to the hearing. Thus, our
23 appearance before you today, as pleasurable as it is, to argue
24 WMI's Motion to Reopen and Supplement the Record is a cavalier
25 dissipation of this Court's limited time and resources and

1 should not be countenanced by this Court.

2 Second, WMI's -- granting WMI's Motion to Reopen and
3 Supplement the Record places an undue and wholly avoidable
4 burden on the participants. Unlike WMI, the participants
5 simply do not have unlimited financial means to pursue their
6 rightful claims under the Ahmanson plans. Even my appearance
7 before you today to argue this motion places an additional
8 hardship on the participants that simply could have and should
9 have been avoided had WMI properly prepared for the September
10 25th hearing. If this Court grants WMI's motion and sets
11 another evidentiary hearing date, the participants will need to
12 travel again from the West Coast in order to appear before you,
13 and that hearing will represent additional attorneys fees and
14 costs that they simply cannot bear.

15 Contrary to WMI's uninformed characterization of the
16 participants as highly paid executives who make millions of
17 dollars, they are simply not in the league of Kerry Killinger
18 and other top bank executives who have already received their
19 millions of dollars from the WMI Deferred Compensation Plan.
20 The participants are rank and file loan consultants and in-
21 house counsel who lost their jobs with Washington Mutual Bank.
22 While they are among the lucky few who have gained employment
23 with JP Morgan Chase, the financial sector continues to shed
24 jobs, and the participants simply do not enjoy the job security
25 they once had with Washington Mutual Bank. In fact, one of the

1 participants has just been told that his salary will be cut in
2 2010 by half. Thus, WMI's Motion to Reopen and Supplement the
3 Record places a wholly avoidable financial burden on the
4 parties who are least able to sustain that burden.

5 Third, WMI will not be prejudiced by denial of its Motion
6 to Reopen and Supplement the Record. The fundamental basis for
7 the participants' objection to WMI's Motion to Exercise
8 Ownership of the Ahmanson Trusts is based on the terms of the
9 Ahmanson plans. Under section 5.9(b) of the Ahmanson plans and
10 pursuant to ERISA Section 502, the participants were entitled
11 to an immediate distribution of their plan interests, subject
12 to a penalty, back in October and November of 2007 when they
13 made those requests and when WMI wrongfully denied those
14 requests. WMI's after-the-fact, post hoc rationalizations that
15 it seeks to present to the Court by way of its supplemental
16 declarations does not change, excuse or justify the now
17 acknowledged fact that WMI's HR department deliberately misled
18 the participants regarding their rights under the Ahmanson
19 plans. Indeed, nothing in WMI's supplemental declarations is
20 inconsistent with a participants' testimony that they made
21 repeated requests to the HR department for distributions of
22 their Ahmanson plan interests and were repeatedly told that
23 they had no right to receive those distributions under any
24 circumstances.

25 Conspicuously absent from Ms. Dewar's declaration is any

1 mention of the numerous telephone conversations with the
2 participants in which the participants requested an immediate
3 lump sum distribution of their Ahmanson plan interests. On the
4 contrary, Ms. Dewar acknowledges that she refused to process
5 the participants' requests for lump sum distributions because
6 of her unsubstantiated view that such distributions would
7 somehow cause a 409 Cap A problem, even though she also
8 acknowledged that the plans were grandfathered and therefore
9 not subject to 409 Cap A, and also because of her
10 unsubstantiated view that distributions would somehow cause a
11 constructive trust issue even though the long time
12 administrator of the Ahmanson plans, dating back to the home
13 savings days, WMI's other declarant, Laura Malafronte, told her
14 that the plans had always been operated that way. So there was
15 no basis for that concern either.

16 In sum, Your Honor, WMI had an ample opportunity to
17 prepare for and to present witnesses and evidence at the
18 September 25th hearing. For reasons that remain unexplained,
19 WMI failed to do so and is now asking that the Court indulge a
20 second bite of the apple, thus burdening the participants with
21 the cost of another evidentiary hearing and dissipating this
22 Court's limited time and resources. We respectfully request,
23 Your Honor, that WMI -- submit, Your Honor, that WMI has wholly
24 failed to justify such an incursion on the Court and such a
25 burden on the participants. As a result, we respectfully

1 request that the Court deny WMI's Motion to Supplement the
2 Record.

3 THE COURT: Let me ask a question. If I grant the
4 motion, do you believe that additional testimony is required?
5 Do you -- would you want to cross examine the declarants?

6 MS. BAKKER: Yes, Your Honor, we would want to cross
7 examine the witnesses.

8 THE COURT: Thank you.

9 MS. RODDEN: Your Honor, if I may address a few of
10 the points that were just made?

11 THE COURT: Yes.

12 MS. RODDEN: Counsel repeatedly criticized the
13 Debtors for not being prepared at the hearing on September
14 25th, and that's the first point that I'd like to address.
15 Your Honor, the statements that were made by the participants
16 during their testimony at the hearing went beyond the scope of
17 their objection. While it is true that their objection made
18 vague references to certain of the participants allegedly
19 having made requests to the HR department for payment, they did
20 not go into the specific details that was presented at the
21 hearing.

22 THE COURT: Did you seek any discovery?

23 MS. RODDEN: Well, Your Honor, after we -- no, we did
24 not seek discovery. However, after we saw the participants'
25 objection, the Debtors examined their books and records, and

1 the Debtors' witness, Mr. Kraig Klinkhammer, testified to this
2 effect, and we found no record of any payment demand ever
3 having been made. And therefore, we came prepared at the
4 hearing to have Mr. Klinkhammer testify about that, and he did.
5 Inasmuch as there was no evidence of any payment demand being
6 made, we felt there was nothing to rebut. Now that the
7 evidence is out there, of course, we feel the need to correct
8 the record, and in fact, we still take the position that there
9 is no evidence of these demands having been made, other than
10 the participants' own testimony. In order to rebut this
11 evidence we were required to track down Ms. Dewar, who no
12 longer works for Washington Mutual Bank. And as you know from
13 reading her declaration, she testified as to why WMI made the
14 decisions it made and that it acted in good faith and in the
15 interests of all participants.

16 With respect to the participants' complaint that they will
17 suffer undue prejudice from having to come back for yet another
18 hearing to cross examine the witnesses, I'd first like to say
19 that we did offer to consolidate argument on today's motion
20 with the cross examination of the witnesses. And moreover, I
21 don't believe that it's necessary for participants to travel to
22 Delaware to themselves be here at the hearing. It should be
23 sufficient for their counsel to be here. They can prepare
24 ahead of time. As I mentioned, We do not intend to submit
25 direct testimony; our direct testimony is in the declarations

1 so they know what they need to cross examine the witnesses
2 about. And moreover, the Debtors would be willing to be
3 flexible and creative with respect to, you know, perhaps taking
4 breaks so that counsel can call her clients if she needs to ask
5 them follow-up questions regarding statements made during the
6 hearing.

7 Counsel has characterized the participants as rank and
8 file employees who are not well off, and while it is not my
9 intention to disparage these individuals, I just would like to
10 note that upon information and belief, these individuals
11 received millions of dollars of distributions from their WMI
12 Deferred Compensation Plans prior to and perhaps after the
13 bankruptcy case was filed, and two of these participants are
14 attorneys --

15 THE COURT: Say that again.

16 MS. RODDEN: It is my understanding that these
17 individuals received millions of dollars in distributions from
18 their WMI Deferred Compensation Plans, either prior to the bank
19 --

20 THE COURT: Where's that in the record?

21 MS. RODDEN: I believe we included that in our
22 supplemental briefs, Your Honor.

23 THE COURT: Well, I haven't read the briefing yet,
24 and I don't recall that from the testimony or the evidence.

25 MR. ROSEN: Your Honor, I -- I'm -- we did get

1 testimony from them that they did withdraw significant sums
2 from the WMI Deferred Comp Plans, while they did not withdraw
3 from the HFA, and the balance of it or the amount of it is set
4 forth in the briefs that the Court asked us to submit.

5 MS. BAKKER: Your Honor, if I may, I think the
6 characterization of millions might be what is causing some
7 concern. The -- I'm not exactly sure what the amount is, but
8 perhaps in the aggregate they received in excess of 1 million -
9 -

10 MR. ROSEN: No.

11 MS. BAKKER: -- but I think it is an overstatement to
12 say that they received millions of dollars. And if --

13 THE COURT: Well --

14 MS. BAKKER: They're still rank and file in phrase.

15 THE COURT: All right, let's not go into -- that's
16 not really the central issue.

17 MS. RODDEN: Okay. Your Honor, the next point I'd
18 like to address is the point that was again raised that these
19 participants did not have copies of the plan documents and were
20 not aware of the plan terms. Of course, Ms. Malafronte's
21 declaration refutes this statement and provides evidence that
22 these participants were provided with copies of their plan
23 documents or summaries --

24 THE COURT: And why is that relevant, from the
25 Debtors' perspective?

1 MS. RODDEN: It's relevant, Your Honor, because
2 they're complaining that they relied, to their detriment, on
3 statements that Washington Mutual, Inc. representatives made
4 and that they were unaware of what their rights were under the
5 plans.

6 THE COURT: Well, except that when they asked for the
7 money, the Debtor refused to give them the money, and in fact,
8 the email trail shows that it also directed the administrator
9 of the plan not to make any distributions, isn't that correct?
10 So --

11 MS. RODDEN: Well, they -- their complaint is that
12 they would have pursued their rights further had they known
13 that those statements were incorrect, and it's our position
14 that they had reason to know -- I mean, it's our position that
15 those statements were accurate and made in good faith, and we
16 wouldn't have done anything otherwise. However, if the
17 participants had read the plan summaries and terms that they
18 had been provided, you know, their position is that they would
19 have then asserted their rights and pursued an ERISA claim
20 according to the proper claims procedure, rather than being
21 here now after the bankruptcy case has been filed and seeking a
22 constructive trust. And in fact, they admit in a footnote in
23 their objection to the Motion to Supplement that they received
24 these plan documents upon enrollment, but allege that WMI or
25 WMB should have provided them with additional disclosures once

1 the plans were transferred. However, as we noted in our reply,
2 we believe that there was no need to do this because the plan
3 terms had not changed, the plans were frozen, and moreover,
4 there was no legal obligation to do so. And finally on that
5 point, Your Honor, I think it just speaks to the credibility of
6 the participants' testimony and the misrepresentations that
7 were made at the hearing. Ms. Malafronte's evidence in her
8 declaration that shows that these plan documents were provided
9 upon enrollment contradicts statements that the participants
10 repeatedly made during the hearing.

11 Finally, Your Honor, I would just like to note that
12 counsel, you know, used this hearing as an opportunity to argue
13 against the declarations and WMI's decisions made with respect
14 to the HFA Deferred Compensation Plans. The question at issue
15 is not -- for today is not whether WMI acted wrongly. This was
16 not intended to be an opportunity to make closing arguments on
17 the underlying substantive motion. Thank you.

18 THE COURT: Well, let me say this. A Motion to
19 Reopen the Record is unusual. It is subject to the Court's
20 discretion to reopen the record. Of the three factors that the
21 Courts consider, I think in this case the primary factor I
22 consider is judicial economy principally, and that is the fact
23 that I do want a complete record before I rule on the matter.
24 Clearly, Motions to Reopen the Record can be filed or, you
25 know, Motions to Amend Judgements can be filed after the fact,

1 even after a decision. I haven't rendered my decision yet. I
2 think it would be preferable to having any Motions to
3 Reconsider or appeals that the record be reopened so that I
4 have all the facts.

5 However, the other two factors don't really weigh in favor
6 of the Debtors' motion. The Debtor says there is no burden on
7 the participants, but I do recognize that the issue was raised
8 in the participants' objection, which was filed in June, 90
9 days before the evidentiary hearing. I note that in usual
10 cases, an evidentiary hearing is heard on 30 days. I don't
11 recall the reason why the hearing was postponed, but there was
12 certainly more than the usual amount of time for the Debtor to
13 take discovery, had it chosen. It did not.

14 I also note for the record that the Debtors refused to
15 allow the participants to present their evidence by
16 declaration, instead requiring that they attend the hearing.
17 And it was because of that that I actually had the hearing and
18 allowed the participants to present their evidence, even though
19 the hearing ran beyond normal business hours. Clearly, if the
20 Debtors had allowed the participants to present their evidence
21 by declaration, this would have all been fleshed out and the
22 Debtors would have been prepared to present the evidence they
23 now seek to present. The Debtor says there's no prejudice,
24 undue prejudice, to the parties, but clearly there is. We're
25 going to have to have a new hearing on this to allow the

1 additional evidence and the opportunity for the participants to
2 cross examine.

3 So because it's within my discretion, I will grant the
4 motion, but I will require the Debtors to pay for the attorneys
5 fees for the participants for the additional hearing and the
6 cost of bringing the participants back here if they so choose,
7 because I do think they have a right to be present and to
8 present rebuttal evidence themselves, to the extent they wish
9 to at that time. So I'll ask for a formal order to that effect
10 from somebody.

11 MR. ROSEN: Your Honor, we'll put one together and
12 circulate it to counsel.

13 THE COURT: All right. And then I understand the
14 parties will talk about, or did we already pick a date, or
15 you'll discuss a date for the additional hearing?

16 MR. ROSEN: I think we left it open pending the
17 ruling that was rendered today.

18 THE COURT: All right.

19 MS. RODDEN: Well, but if we could schedule it, Your
20 Honor, I believe the week of December 7th was good for all
21 parties. I don't know if that works for the participants
22 themselves, but the Debtors' clients are available -- or the
23 Debtors' witnesses are available that week.

24 THE COURT: I do remember there had been a question
25 about that. I will just tell you that the hearing that I had -

1 - the trial I had scheduled that week has been -- or at least
2 part of it has been cancelled. The 7th is available and part
3 of the 8th is available. Probably the 8th in the afternoon.

4 MR. ROSEN: Your Honor, if we could just let counsel
5 talk to the participants to see if, one, if they want to come,
6 and two, what days work for them, then we could get back to the
7 Court?

8 THE COURT: Oh. All right, and Ms. Capp tells me
9 she's already suggested to somebody else that the 7th and 8th
10 may be available, so whoever gets back to us first.

11 (Laughter)

12 MS. BAKKER: Okay, I will speak with the participants
13 immediately.

14 THE COURT: All right.

15 MS. BAKKER: Thank you --

16 MS. RODDEN: Thank you, Your Honor.

17 MS. BAKKER: -- so much, Your Honor.

18 MR. ROSEN: Thank you.

19 THE COURT: All right, we'll stand adjourned then.
20 We're done this -- I think that was it?

21 MR. ROSEN: Yes, thank you.

22 (Court adjourned)

23

24

25

CERTIFICATION

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8

I certify that the foregoing is a correct transcript from the electronic sound recording of the proceedings in the above-entitled matter.

Lewis Parham

11/30/09

Signature of Transcriber

Date

UNITED STATES BANKRUPTCY COURT
District of Delaware

In Re:

Washington Mutual, Inc.
1301 Second Avenue
Seattle, WA 98101
EIN: 91-1653725

Chapter: 11

Case No.: 08-12229-MFW

NOTICE OF FILING OF TRANSCRIPT AND OF DEADLINES RELATED TO RESTRICTION AND REDACTION

A transcript of the proceeding held on 11/24/2009 was filed on 12/3/2009 . The following deadlines apply:

The parties have 7 days to file with the court a *Notice of Intent to Request Redaction* of this transcript. The deadline for filing a *request for redaction* is 12/24/2009 .

If a request for redaction is filed, the redacted transcript is due 1/4/2010 .

If no such notice is filed, the transcript may be made available for remote electronic access upon expiration of the restriction period, which is 3/3/2010 unless extended by court order.

To review the transcript for redaction purposes, you may purchase a copy from the transcriber (see docket for Transcriber's information) or you may view the document at the clerk's office public terminal.



Clerk of Court

Date: 12/3/09

(ntc)

Notice Recipients

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Case: 08-12229-MFW

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