
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

Form 8-K

**Current Report
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): February 25, 2019

WMI LIQUIDATING TRUST

(Exact name of registrant as specified in its charter)

Commission File Number: 000-54922

DELAWARE
(State or other jurisdiction
of incorporation)

45-6794330
(IRS Employer
Identification No.)

**800 FIFTH AVENUE, SUITE 4100
SEATTLE, WASHINGTON 98104**
(Address of principal executive offices, including zip code)

(206) 922-2956
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.



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Item 8.01 Other Events

On August 30, 2018, WMI Liquidating Trust (the “Trust”), as successor-in-interest to Washington Mutual, Inc. (“WMI”) and WMI Investment Corp. (together referred to as the “Debtors”), filed a motion (the “Trust Motion”) in the United States Bankruptcy Court for the District of Delaware (the “Court”) related to proofs of claim filed by certain former employees of WMI and Washington Mutual Bank (“WMB”) in the Debtors’ chapter 11 cases asserting claims (the “Employee Claims”) for payments pursuant to various employment contracts and employee benefit plans, including, without limitation, claims for “change in control” benefits and other severance benefits as a result of the termination of the employees’ employment following the seizure of WMB’s assets and the sale of substantially all of such assets to JPMorgan Chase Bank, National Association. Between June 2009 and September 2012, in connection with the Debtors’ reconciliation of asserted claims, the Debtors and the Trust filed omnibus objections that objected to the Employee Claims on the bases that, among other things: (i) no “change in control,” as defined in the respective contracts, occurred; and (ii) in some instances, WMI was not a party to the contracts or benefit plans giving rise to the claims, and, therefore, WMI has no liability with respect thereto. In the Trust Motion, the Trust asked the Court to disallow the employee claimants’ claims, authorize the distribution of funds and interest accrued thereon in the Disputed Claims Reserve (the “DCR”) and, in the event such relief was granted, dismiss certain adversary proceedings against certain of the employee claimants.

On February 1, 2019, the Court entered an order granting the Trust Motion (the “Order”), subject to a stay of the effectiveness of the Order for twenty-one (21) days to allow the claimants to file a notice of appeal to the United States District Court for the District of Delaware. On February 15, 2019, the Order became final and on February 22, 2019, the period for the stay expired and the Order became effective. As a result, on February 25, 2019, the Trust initiated a distribution of funds and interest accrued thereon in the DCR in accordance with the Seventh Amended Joint Plan of Affiliated Debtors Pursuant to Chapter 11 of the United States Bankruptcy Code that the Debtors filed with the Court on December 12, 2011 (as subsequently amended and modified from time to time), of approximately \$50 million. A copy of the Order is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

On February 25, 2019, the Trust issued a press release regarding the distributions described above. The press release is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
EX-99.1	<u>Order of the United States Bankruptcy Court for the District of Delaware, dated February 1, 2019, In re: Washington Mutual, Inc., et al., Case No. 08-12229</u>
EX-99.2	<u>Press release, dated February 25, 2019</u>

Signature(s)

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: February 25, 2019

WMI LIQUIDATING TRUST

By: /s/ Charles Edward Smith

Charles Edward Smith

Executive Vice President, General Counsel and Secretary

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
)	
WASHINGTON MUTUAL, INC., et al.,	)	Case No. 08-12229 (MFW)
)	
Debtors.	)	Jointly Administered
)	
WMI LIQUIDATING TRUST,)	
)	
Plaintiff,)	
)	
v.)	
)	
ANTHONY BOZZUTI,	)	Adv. No. 10-53131 (MFW)
CHANDAN SHARMA,	)	Adv. No. 10-53147 (MFW)
EDWARD F. BACH,	)	Adv. No. 10-53132 (MFW)
HENRY J. BERENS,	)	Adv. No. 10-53134 (MFW)
JOHN M. BROWNING,	)	Adv. No. 10-53156 (MFW)
KEITH O. FUKUI,	)	Adv. No. 10-53139 (MFW)
MARC MALONE,	)	Adv. No. 10-53152 (MFW)
MICHAEL ZARRO,	)	Adv. No. 10-53143 (MFW)
RACHEL M. MILEUR a/k/a)	
RACHELLE M. MILEUR,	)	Adv. No. 10-53133 (MFW)
THOMAS E. MORGAN	)	Adv. No. 10-53154 (MFW)
ANN TIERNEY,	)	Adv. No. 11-53299 (MFW)
TODD H. BAKER,	)	Adv. No. 11-54031 (MFW)
GENNADIY DARAKHOVSKIY,	)	Adv. No. 12-50902 (MFW)
ROBERT BJORKLUND, DARYL DAVID,)	
DEBORA HORVATH, JEFFREY JONES,)	
JOHN MCMURRAY, MICHAEL REYNOLDSON,)	
DAVID SCHNEIDER, BRUCE ALAN WEBER,)	
AND JEFFREY WEINSTEIN,	)	Adv. No. 12-50965 (MFW)
Defendants.)	
)	

ORDER

AND NOW, this **1st** day of **FEBRUARY, 2019**, upon consideration of the Motion of WMI Liquidating Trust (“the Trust”) for an Order (I) Granting WMI Liquidating Trust’s Omnibus Objections, (II) Deeming the Claimants’ Claims Disallowed, (III) Authorizing the Distribution of Funds in Disputed Claims Reserve, and (IV) Dismissing WMI Liquidating Trust’s Adversary Proceedings and the Responses and Briefs filed in opposition thereto, and the Motion of the Claimants for a ruling on whether payment of their claims is allowed under applicable federal regulations, and for the reasons articulated in the accompanying Memorandum Opinion, it is hereby

ORDERED that the Trust’s Motion is **GRANTED**; and it is further

ORDERED that the Claimants’ Motion is **DENIED**; and it is further

ORDERED that each of the Claims is hereby deemed **DISALLOWED** in its entirety; and it is further

ORDERED that Kurtzman Carson Consultants, LLC, the Court-appointed claims and noticing agent, is authorized and directed to mark the Claims as disallowed in the official claims register in the Debtors’ chapter 11 cases and take any other actions necessary to implement the relief granted herein; and it is further

ORDERED that the Trust is authorized to release and distribute such cash and Liquidating Trust Interests held in the Disputed Claims Reserve on behalf of the Claims in accordance with the provisions of the Confirmed Plan; and it is further

ORDERED that the Trust is authorized to take any actions necessary to implement the relief granted herein; and it is further

ORDERED that the effectiveness of this Order is **STAYED** for twenty-one (21) days to allow the Claimants to file a notice of appeal to the United States District Court for the District of Delaware; and it is further

ORDERED that upon this Order becoming a final order, the Adversary Proceedings shall be deemed dismissed with prejudice and the Clerk of Court shall so note on the dockets thereof; and it is further

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

BY THE COURT:



Mary F. Walrath, Judge
United States Bankruptcy Court

cc: Mark D. Collins, Esquire¹

¹ Counsel shall distribute a copy of this Order and the accompanying Memorandum Opinion to all interested parties and file a Certificate of Service with the Court.

SERVICE LIST

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Counsel to Daryl David, Kimberly Cannon,
Michael Reynoldson, Chandan Sharma
and Robert Bjorklund

For Immediate Release

**WMI LIQUIDATING TRUST TO MAKE CASH DISTRIBUTION
OF APPROXIMATELY \$50 MILLION**

With This Distribution, All Tranche 4 Claims Will Be Paid-in-full

SEATTLE, February 25, 2019 – WMI Liquidating Trust (the “Liquidating Trust”), formed pursuant to the confirmed Seventh Amended Joint Plan of Affiliated Debtors under Chapter 11 of the United States Bankruptcy Code (as modified, the “Plan”) of Washington Mutual, Inc., announced that today it initiated a cash distribution (the “Distribution”) of approximately \$50 million to beneficiaries of the Liquidating Trust in accordance with the provisions of the Plan.

The principal source of the funds for the Distribution results from the recent judicial disallowance of claims known as the “Employee Claims” and the related release of funds that were held in the Disputed Claims Reserve in connection with the litigation. The Trust also received additional proceeds from its prior settlement related to separate litigation with former directors and officers.

In accordance with the priority of payments described in Exhibit H to the Plan, the Distribution will be allocated to claimants in “Tranche 4” in the following amounts: \$10 million to holders of Senior Floating Rate Note Claims; \$39 million to holders of PIERS Claims; and \$1 million to holders of General Unsecured Claims. Furthermore, LTI holders who made elections to receive common stock in Reorganized WMI to settle their claims will have their LTI balances further adjusted for funds distributed to Reorganized WMI, pursuant to the Plan’s treatment of litigation proceeds. After giving effect to the Distribution, all General Unsecured Claims, including the Senior Floating Rate Note Claims and PIERS Claims, will have been paid-in-full and, to the extent funds become available, succeeding distributions will begin with Class 18 creditors.

Additional information regarding the Distribution will be reflected on the next WMI 10-K for the period ended December 31, 2018, which will be filed by the Liquidating Trust with the Securities and Exchange Commission (SEC).

Further information about WMI Liquidating Trust can be found at www.wmitrust.com.

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Contact

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