
**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): January 9, 2020

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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class

Trading Symbol(s)

Name of each exchange on which registered

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.



Item 8.01 Other Events

As previously disclosed by WMI Liquidating Trust (the “Trust”), as successor to Washington Mutual, Inc. and WMI Investment Corp. (collectively, the “Debtors”), on December 19, 2019, the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) entered an order authorizing, among other things, (a) the closing the Debtors’ chapter 11 cases, (b) a post-closing mechanism with respect to undelivered and uncashed distributions, and (c) following a final distribution to holders of Class 18 Allowed Claims, (i) the wind-up and dissolution of the Trust, including the making of one or more charitable contributions of remaining Liquidating Trust Assets, and (ii) the termination of Kurtzman Carson Consultants LLC as Claims Agent.

On January 9, 2020, the Trust issued a press release, a copy of which is attached hereto as Exhibit 99.1, announcing, among other things, the initiation of (a) a final cash distribution of approximately \$39 million (the “Final Distribution”) to holders of subordinated claims in Class 18, as contemplated by the Debtor’s Plan of Reorganization (the “Plan”), and (b) a final distribution of all shares of common stock of Mr. Cooper Group Inc. currently on deposit in the Disputed Equity Escrow established by the Plan (less any shares withheld to satisfy tax obligations) to former holders of common shareholder interests (Class 22 in the Plan). As stated in the press release, following the Final Distribution, no additional distributions of cash or equity will be made by the Trust to any parties, other than a potential distribution to one or more charities of unused cash reserves retained for purposes of managing the winding-down of the Trust.

Following the Final Distribution, Charles Edward Smith and Doreen Logan, current members of the Trust’s management, will, in their capacities as liquidating trust administrators, initiate the winding-up and dissolution of the Trust, and the resignations of (a) William C. Kosturos, in his capacity as the Liquidating Trustee, and (b) John Maciel, in his capacity as the Trust’s Chief Financial Officer, will become effective upon completion of the Final Distribution.

As soon as practicable after making the Final Distribution, the Trust intends to file a Form 15 with the SEC reflecting the termination and/or suspension, as appropriate, of its disclosure obligations under the Securities Exchange Act of 1934 (as amended, the “Exchange Act”). As discussed in the press release appended hereto, the Trust’s application to close the chapter 11 cases was granted by the Bankruptcy Court and the Trust is no longer required to file any quarterly or other informational reports with the Bankruptcy Court. As a result, going forward, the Trust will no longer file any “Quarterly Summary Reports” (or other information) with the Bankruptcy Court and the Trust will no longer file with, or furnish to, the SEC any such reports under Form 8-K.

While the Trust’s affairs are being wound-down, the Trust will continue to maintain its website which can be found at www.wmitrust.com. Further, the Trust will continue to maintain the “Frequently Asked Questions” page on such website, including any updates thereto that may be deemed necessary or advisable by the Trust’s administrators.

Cautionary Statement Regarding Forward-Looking Statements

Exhibit(s) hereto may contain certain estimates, statements of belief and assumptions that may be deemed to be “forward-looking statements” within the meaning of Section 21E of the Exchange Act, and/or covered by the “Bespeaks Caution” doctrine applied by the courts under the antifraud provisions of the federal securities laws. Such forward-looking statements are based on current plans, expectations, estimates and beliefs about the value of the assets of the Trust. Words such as “anticipates,” “expects,” “intends,” “plans,” “believes,” “seeks,” “estimates” or variations of such words and similar expressions are intended to identify such forward-looking statements. These statements are not guarantees of future payments to holders of beneficial interests in the Trust and are subject to risks and uncertainties that are difficult to predict.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
EX-99.1	<u>Press Release of WMI Liquidating Trust, dated January 9, 2020.</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.

WMI LIQUIDATING TRUST

Date: January 9, 2019

By: /s/ Charles Edward Smith
Charles Edward Smith
Executive Vice President and General Counsel

WMI Liquidating Trust to Initiate Final Distribution and Wind-Down of Operations

SEATTLE, Jan. 9, 2020 /PRNewswire/ -- WMI Liquidating Trust (the "Liquidating Trust") (the "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., today announced that, as previously disclosed, on or about January 10, 2020, it will initiate a final cash distribution (the "Distribution") of \$39 million. The Distribution will be paid to holders of subordinated claims in Class 18 as contemplated by the Plan. After giving effect to the Distribution, members of Class 18 will have received a recovery of approximately 82% of the face amount of their allowed subordinated claims, inclusive of post-petition interest. The Distribution follows the entry by the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court") of an order authorizing, among other things, the closing of the Debtors' Chapter 11 cases.

Contemporaneously with the Distribution, the Trust also will initiate a final distribution of all shares of common stock of Mr. Cooper Group Inc. currently on deposit in the Disputed Equity Escrow (as defined in the Plan) less any shares sold to satisfy tax obligations. The shares currently held in the Disputed Equity Escrow are held on behalf of former common shareholder interests (Class 22 in the Plan). Therefore, any redistribution of such common stock will be made only to members of Class 22. Furthermore, consistent with prior distributions and pursuant to the Plan, no fractional shares (nor any cash-in-lieu of fractional shares) will be distributed. Due to the *de minimis* number of shares currently held in the Disputed Equity Escrow, and the fact that the Disputed Equity Escrow Agreement does not contemplate the issuance of fractional shares or the payment of cash-in-lieu of fractional shares, the Trust expects that a significant majority of legacy common shareholders will not receive any shares in connection with such redistribution.

Subsequent to the Distribution, and consistent with the Liquidating Trust Agreement and orders entered by the Bankruptcy Court, no additional distributions of cash or equity will be made by the Trust, other than a potential distribution to one or more charities (as contemplated by the Plan and the Liquidating Trust Agreement (as defined in the Plan)) of unused cash reserves. Such reserves are being retained for purposes of managing the winding-down of the Trust, including responding to any claims asserted against the Trust, the Liquidating Trustee, the Trust Advisory Board or the Trust's management, as the case may be, following the closure of the Chapter 11 cases.

Following the Distribution, the Trust will exist solely for administrative purposes, including managing the winding-down of its affairs and, ultimately, the dissolution of the entity itself. In addition, following the Distribution, the Liquidating Trust Agreement governing the Trust's affairs will be amended and restated to, among other things, streamline the Trust's governance structures, including: removing the requirement that the Trust be managed by a Liquidating Trustee; disbanding the Trust Advisory Board; and vesting authority to manage winding-down of the Trust's operations in one or more administrators in a manner consistent with Delaware law. In connection with the foregoing, William C. Kosturos will resign as the Liquidating Trustee and John Maciel will resign as the Trust's Chief Financial Officer, in each case effective immediately following the Distribution.

After giving effect to the Distribution, the Trust intends to file with the Securities and Exchange Commission (the "SEC") a Form 15 Certification and Notice of Termination of Registration Under Section 12(g) of the Securities Exchange Act of 1934 or Suspension of Duty to File Reports Under Sections 13 and 15(d) of the Securities Exchange Act of 1934, as amended (the "Form 15"). Subsequent to filing the Form 15, the Trust will no longer file or furnish any reports or other documents with the SEC pursuant to the SEC's EDGAR system, and thereafter will no longer make any disclosures with regard to its limited operations. Relatedly, because Judge Walrath granted the Trust's application to close the Chapter 11 cases, the Trust is no longer required to file any quarterly or other informational reports with the Bankruptcy Court. As a result, going forward, the Trust will no longer file any "Quarterly Summary Reports" (or other information) with the Bankruptcy Court and the Trust will no longer file with, or furnish to, the SEC any such reports under Form 8-K.

The foregoing notwithstanding, the so-called "Escrow Markers" or "Escrow CUSIPs" established by the Trust upon emergence from its Chapter 11 proceedings in March 2012 for purposes of facilitating the potential distribution of Reorganized WMI's common stock will continue to be maintained for the foreseeable future. As previously disclosed, however, former positions represented by such Escrow Markers or Escrow CUSIPs are not entitled to receive any distributions under the terms of the Plan and they do not, in and of themselves, represent an entitlement

to any possible future distributions from the Trust, Reorganized WMI or the Federal Deposit Insurance Corporation (either in its corporate capacity or as the receiver for Washington Mutual Bank), as the case may be. As discussed above, no additional distributions of cash or equity will be made by the Trust subsequent to the Distribution, other than to one or more charities as contemplated by the Plan and Liquidating Trust Agreement.

While the Trust's affairs are being wound-down, the Trust will continue to maintain its website which can be found at www.wmitrust.com. Further, the Trust will continue to maintain the "Frequently Asked Questions" page on such website, including any updates thereto that may be deemed necessary or advisable by the Trust's management or administrators, as the case may be.

Contact

Andrew Siegel / Jed Repko / Aaron Palash
Joele Frank, Wilkinson Brimmer Katcher
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SOURCE WMI Liquidating Trust

Related Links

<http://www.wmitrust.com>