

WASHINGTON MUTUAL, INC
 Form 4
 June 26, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
BONDERMAN DAVID

2. Issuer Name and Ticker or Trading Symbol
WASHINGTON MUTUAL, INC [WM]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
**C/O TPG CAPITAL, L.P., 301
 COMMERCE STREET, SUITE
 3300**
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/24/2008

Director 10% Owner
 Officer (give title below) Other (specify below)

FORT WORTH, TX 76102
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: WASHINGTON MUTUAL, INC - Form 4

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Underlying (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Series T Preferred Stock ⁽²⁾ <u>(7)</u>	\$ 8.75 ⁽⁴⁾	06/24/2008 ⁽⁴⁾		J ⁽⁴⁾ <u>(6)</u>		28 ⁽⁴⁾ <u>(6)</u>		<u>(4)</u>	<u>(4)</u>	Common Stock
Series T Preferred Stock ⁽²⁾ <u>(7)</u>	\$ 8.75 ⁽⁴⁾	06/24/2008 ⁽⁴⁾		J ⁽⁴⁾ <u>(6)</u>		19,900 ⁽⁴⁾ <u>(6)</u>		<u>(4)</u>	<u>(4)</u>	Common Stock
Warrant	\$ 10.06 <u>(5)</u>	06/24/2008 ⁽⁵⁾		J ⁽⁵⁾ <u>(6)</u>		0 ⁽⁵⁾ <u>(6)</u>		06/24/2008 ⁽⁵⁾ <u>(6)</u>	04/11/2013 ⁽⁵⁾ <u>(6)</u>	Common Stock
Warrant	\$ 10.06 <u>(5)</u>	06/24/2008 ⁽⁵⁾		J ⁽⁵⁾ <u>(6)</u>		0 ⁽⁵⁾ <u>(6)</u>		06/24/2008 ⁽⁵⁾ <u>(6)</u>	04/14/2013 ⁽⁵⁾ <u>(6)</u>	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BONDERMAN DAVID C/O TPG CAPITAL, L.P. 301 COMMERCE STREET, SUITE 3300 FORT WORTH, TX 76102	X	X		

Signatures

/s/ Casey M. Nault, Attorney-in-Fact (8)	06/26/2008
---	------------

 **Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) David Bonderman (the "Reporting Person") is an officer, director and shareholder of TPG Advisors VI, Inc., which is the general partner of TPG GenPar VI, L.P., which in turn is the general partner of TPG Partners VI, L.P. ("Partners VI"). The Reporting Person is also an officer, director and shareholder of TPG Olympic Advisors, Inc., which is the general partner of TPG Olympic GenPar, L.P., which in turn is the general partner of Olympic Investment Partners, L.P. ("Olympic Partners").

(2) Partners VI directly holds 28 shares of Series T Contingent Convertible Perpetual Non-Cumulative Preferred Stock ("Series T Preferred Stock") of Washington Mutual, Inc. ("Issuer") convertible into 320,000 shares of Issuer's Common Stock and a warrant certificate of the Issuer ("Warrant" and, together with Series T Preferred Stock and Issuer's Common Stock, the "Securities") exercisable to acquire 285,714 shares of Issuer's Common Stock, each reported herein. Olympic Partners directly holds 19,900 shares of Series T Preferred Stock convertible into 227,428,571 shares of Issuer's Common Stock and a Warrant exercisable to acquire 56,857,143 shares of Issuer's Common Stock, each reported herein.

(3) Because of the Reporting Person's relationship to Partners VI and Olympic Partners, the Reporting Person may be deemed to beneficially own the Securities directly owned by Partners VI and Olympic Partners to the extent of the greater of his pecuniary interest in the profits or capital accounts of each of Partners VI and Olympic Partners. Pursuant to Rule 16a-1(a)(4) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), this filing shall not be deemed an admission that the Reporting Person is, for purposes of Section 16 of the Exchange Act or otherwise, the beneficial owner of any Securities in excess of such amounts.

(4) The conversion of Series T Preferred Stock into Issuer's Common Stock was subject to receipt of certain regulatory and shareholder approvals (the "Conversion Approval Condition"). The Conversion Approval Condition was satisfied on June 24, 2008. As a result, all shares of Series T Preferred Stock reported herein will automatically convert into Issuer's Common Stock at a conversion price of \$8.75 per share on June 30, 2008. The conversion price is subject to certain full-ratchet anti-dilution provisions and other customary anti-dilution provisions, as specified in the relevant Articles of Amendment to Issuer's Amended and Restated Articles of Incorporation and the investment agreement, dated April 7, 2008, previously filed with the Securities and Exchange Commission (the "SEC") (File No. 001-14667) (the "Investment Agreement").

(5) Prior to the receipt of certain regulatory and shareholder approvals (the "Exercise Approval Condition" and, together with the Conversion Approval Condition, the "Approval Condition"), Warrants were exchangeable into Series T Preferred Stock. The Exercise Approval Condition was satisfied on June 24, 2008. As a result, Warrants are no longer exchangeable into shares of Series T Preferred Stock, but have become exercisable at any time, in whole or in part, until the fifth anniversary of their issuance, to purchase Issuer's Common Stock at a price per share equal to \$10.06. The exercise price is subject to certain full-ratchet anti-dilution provisions and other customary anti-dilution provisions, as specified in the relevant Certificate of Warrant.

(6) The Series T Preferred Stock and the Warrants reported herein are the same securities reported in the Reporting Person's Form 3 and Form 4, previously filed with the SEC on April 23, 2008. The Series T Preferred Stock reported herein was acquired by Partners VI and Olympic Partners on April 11 and April 21, 2008, respectively, at a purchase price and liquidation preference of \$100,000 per share, pursuant to the Investment Agreement. In connection with such purchase, Partners VI and Olympic Partners were each issued a Warrant with issuance dates of April 11, 2008 and April 14, 2008, respectively. The matters reported herein relate only to the satisfaction of the Approval Condition on June 24, 2008. Other than the purchase price paid under the Investment Agreement on April 11 and April 21, 2008, no value was given or received in connection with the satisfaction of the Approval Condition.

(7) In the Reporting Person's Form 3 and Form 4 filed previously with the SEC on April 23, 2008, Series T Preferred Stock was reported in Table I because, as explained in Explanation of Responses (4), (5) and (6) above, its conversion feature was subject to a material contingency prior to June 24, 2008.

Remarks:

(8) Casey M. Nault is signing on behalf of Mr. Bonderman pursuant to a power of attorney dated April 12, 2008, which was previously filed with the SEC.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.