

BONDERMAN DAVID
Form 3
April 23, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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)

| | | | | | |
|---|---|---|---|---|---|
| <p>1. Name and Address of Reporting Person *</p> <p>Â BONDERMAN DAVID</p> <p>(Last) (First) (Middle)</p> <p>C/O TPG CAPITAL, L.P.,Â 301 COMMERCE STREET, SUITE 3300</p> <p>(Street)</p> <p>FORT WORTH,Â TXÂ 76102</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>04/15/2008</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p>WASHINGTON MUTUAL, INC [WM]</p> | <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p> |
|---|---|---|---|---|---|

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|---|
| Common Stock, no par value | 1,240,294 | D | Â |
| Common Stock, no par value | 822,857 | I | See Explanation of Responses ⁽¹⁾ <u>(2)</u> |
| Common Stock, no par value | 191,637 | I | See Explanation of Responses ⁽³⁾ <u>(5)</u> |
| Common Stock, no par value | 45,714 | I | See Explanation of Responses ⁽⁴⁾ <u>(5)</u> |
| Common Stock, no par value | 450 | I | See Explanation of Responses ⁽⁶⁾ |
| Series T Preferred Stock ⁽¹⁾ <u>(7)</u> | 28 | I | See Explanation of Responses ⁽¹⁾ <u>(2)</u> |

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.

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) | |
|---|--|--|--|--|---|---|
| | Date Exercisable | Expiration Date | | | | |
| | | Title | Amount or Number of Shares | | | |
| Warrant | Â (8)(9) | Series T Preferred Stock (8) (9) | (8) (9) | \$ (8) (9) | I | See Explanation of Responses (1) (2) |

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 | Â X | Â | Â | Â |

Signatures

/s/ Casey M. Nault,
Attorney-in-Fact (10) 04/23/2008

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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).

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. ("TPG Partners VI"), which directly owns 822,857 shares of Common Stock of Washington Mutual, Inc. ("Issuer"); 28 shares of Issuer's Series T Contingent Convertible Perpetual (1) Non-Cumulative Preferred Stock ("Series T Preferred Stock"), convertible into 320,000 shares of Issuer's Common Stock, subject to certain conditions and adjustments (see Explanation of Responses (7) below); and a Warrant (the "Warrant" and, together with Common Stock and Series T Preferred Stock, the "Securities"), exchangeable into Series T Preferred Stock, or, subject to certain conditions and adjustments, exercisable to acquire 285,714 shares of Issuer's Common Stock (see Explanation of Responses (8) and (9) below).

Because of the Reporting Person's relationship to TPG Partners VI, the Reporting Person may be deemed to beneficially own the Securities directly owned by TPG Partners VI to the extent of the greater of his direct or indirect pecuniary interest in the profits or (2) capital accounts of TPG Partners VI. 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.

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- (3) The Reporting Person is a limited partner of Keystone Holdings Partners, L.P. ("KH Partners"). The Reporting Person has been granted voting rights over 191,637 shares of Issuer's Common Stock held in escrow for the benefit of KH Partners.

The Reporting Person is the president and sole shareholder of KH Group Management, Inc. ("KH Group"), which in turn is a limited partner of KH Partners. KH Group has been granted voting rights over 45,714 shares of Issuer's Common Stock held in escrow for the benefit of KH Partners.

- (5) Because of the Reporting Person's relationship to KH Partners and KH Group, the Reporting Person may be deemed to beneficially own such shares of Common Stock held in escrow for the benefit of KH Partners, over which voting rights have been distributed to each of the Reporting Person and KH Group, to the extent of the greater of his direct or indirect pecuniary interest in KH Group and the profits or capital accounts of KH Partners. Pursuant to Rule 16a-1(a)(4) under 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 Common Stock in excess of such amounts.

- (6) The Reporting Person is both a limited partner of Bonderman Family, L.P. ("Family Partnership") and the sole shareholder of an entity which in turn is the general partner of Family Partnership. 450 shares of Issuer's Common Stock are directly held by Family Partnership. Because of the Reporting Person's relationship to Family Partnership, he may be deemed to beneficially own the Common Stock directly owned by Family Partnership to the extent of the greater of his direct or indirect pecuniary interest in the profits or capital accounts of Family Partnership. Pursuant to Rule 16a-1(a)(4) under 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 Common Stock in excess of such amounts.

- (7) Series T Preferred Stock will automatically convert into Issuer's Common Stock at an initial conversion price of \$8.75 per share on the final day of any calendar quarter in which Issuer and/or the holders of Series T Preferred Stock receive certain regulatory and shareholder approvals (the "Conversion Approval Condition"). The conversion price will be reduced by \$0.50 on each six-month anniversary of the original issue date of Series T Preferred Stock if the shareholder approval has not been obtained prior to such anniversary (subject to a maximum reduction of \$2.00). 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 pursuant to which Series T Preferred Stock was acquired. As of the date hereof, the Conversion Approval Condition has not been satisfied.

- (8) At any time prior to the receipt of certain regulatory and shareholder approvals (the "Exercise Approval Condition"), the Warrant can be exchanged into a number of shares of Series T Preferred Stock equal to (i) the value of the Warrant based on the higher of its (A) fair market value and (B) option value calculated using a Black-Scholes methodology divided by (ii) the lower of (A) \$100,000 and (B) the fair market value of a share of Series T Preferred Stock, as specified in the relevant Certificate of Warrant.

- (9) Upon satisfaction of the Exercise Approval Condition, the Warrant can be exercised at any time, in whole or in part, until the fifth anniversary of its issuance, to purchase Issuer's Common Stock at a price per share equal to the lower of (i) an amount equal to 115% of the average market price of Issuer's Common Stock during the five trading days following the public announcement of the financial results of the Company's quarter ended March 31, 2008 and (ii) \$10.06. The exercise price will be reduced by \$0.50 on each six-month anniversary of the original issue date of the Warrant if the shareholder approval has not been obtained prior to such anniversary (subject to a maximum reduction of \$2.00). 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. As of the date hereof, the Exercise Approval Condition has not been satisfied.

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Remarks:

(10) Casey M. Nault is signing on behalf of Mr. Bonderman pursuant to a power of attorney filed as an exhibit herewith.

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

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