

CtW Investment Group

Mr. William G. Reed
Chairman, Governance Committee
c/o Secretary William L. Lynch
Washington Mutual Corporation
1301 Second Ave.
Seattle, WA 98101

April 14, 2008

Dear Mr. Reed:

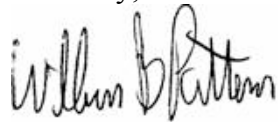
Preliminary tallies indicate that one or more Directors may not win majority shareholder support at tomorrow's annual meeting. To ensure the integrity of the election, we call on the Washington Mutual Board to promptly request the resignation of any Director who fails to win a majority vote, excluding broker votes.

As you know, the CtW Investment Group has urged shareholders to withhold from Directors Mary Pugh and James Stever at tomorrow's meeting based on their respective failures to independently oversee risk and maintain the link between pay and performance. The American Federation of State, County and Municipal Employees has urged shareholders to withhold from Mr. Stever and others on the Human Resources Committee. With early returns showing high withholds, we fear the Board may rely on "phantom votes" – those cast by brokers exercising discretion over uninstructed client shares – to improperly seat defeated Directors. We estimate that such votes accounted for 19% of the votes cast in the company's 2007 director election.

Reports that WaMu spurned a takeover offer from JPMorgan in favor of a TPG deal that permits current management to stay in place further underscore the need for a strong, independent and accountable board that will put shareholder interests first. Last proxy season, when CVS/Caremark Director Roger Headrick faced withholds of over 50% once broker votes were excluded, he promptly resigned his position. WaMu shareholders expect similar accountability.

My colleague Richard Clayton will be at the meeting tomorrow to receive word of the election results. We call on you to disclose detailed results of the Director elections, including the number of broker votes, at tomorrow's meeting, and to request the resignation of any Director who fails to win a true majority.

Sincerely,



William B. Patterson
Executive Director

CC: Kerry Killinger, Chairman and CEO
Richard Ferlauto, AFSCME

**This is not a proxy solicitation and no proxies will be accepted
Please DO NOT send your proxy to the CtW Investment Group**

1900 L Street NW, Suite 900 Washington, DC 20036 | 330 W. 42nd Street, Suite 900 New York, NY 10036
202-721-6060 212-290-0308

www.ctwinvestmentgroup.com