

# 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 15, 2008

Dear Mr. Reed:

Washington Mutual shareholders sent an unequivocal message today that they are ready for more independent and accountable Directors. As you know, the CtW Investment Group had urged shareholders to withhold from Ms. Mary E. Pugh in response to her Finance Committee's failure to oversee risk management, and from Mr. James E. Stever for attempting to insulate executive bonuses from the consequences of that risk management failure.

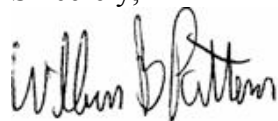
While we commend the Board for promptly accepting Ms. Pugh's resignation, we believe she was not the only Director who failed to win re-election. The chart below summarizes preliminary vote totals for Directors Pugh, Stever and Charles M. Lillis, excluding uninstructed broker votes.

<i>Director</i>	<i>Votes For</i>	<i>Votes Withhold</i>	<i>Percent Withheld</i>
<b>Charles M. Lillis</b>	252,712,540	264,682,272	51.2%
<b>Mary E. Pugh</b>	197,378,364	320,016,448	61.9%
<b>James E. Stever</b>	254,195,288	263,199,525	50.9%

As indicated above, preliminary returns show a majority of shareholders also withholding from Directors Stever and Charles M. Lillis – who were also opposed by AFSCME – once uninstructed broker votes are discounted. Such broker votes – those cast by brokers exercising discretion over certain client shares – have been described as “legalized ballot box stuffing” since most brokers reflexively support management. The NYSE has proposed their elimination in director elections for this reason.

We therefore urge the Board to immediately disclose detailed election returns, and to demand the resignation of any other Directors who failed to win majority shareholder support, excluding uninstructed broker votes. Getting to the bottom of this matter is particularly important given WaMu's majority vote policy, as high withholds cannot be dismissed as mere symbolic efforts, but rather indicate unambiguous shareholder opposition to a Director's continued service.

Sincerely,



William B. Patterson  
Executive Director

CC: Members, Board of Directors

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