

WASHINGTON MUTUAL, INC
 Form 4
 January 23, 2008

FORM 4

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

OMB APPROVAL

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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 *
 Leppert Thomas C

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)
 901 MAIN STREET, #4900
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/18/2008

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

DALLAS, TX 75202
 (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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | Code V Amount (A) or (D) Price | | | |
| Common | 01/18/2008 | | D | 1,677.987 (1) | \$ 13.55 | 1,692.837 | D |
| <u>Common</u> (2) | 01/22/2008 | | A | 4,739 | \$ 14.77 | 6,431.837 | D |

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

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SEC 1474
 (9-02)

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

| 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 Amount of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code V | (A) (D) | Date Exercisable Expiration Date | Title Amount Number Shares |
| Phantom Stock | (3) | 01/18/2008 | | A | 1,677.987 (4) | (5) (5) | Common 1,677. |
| Stock Option (Right to buy) | \$ 14.77 | 01/22/2008 | | A | 6,818 | (6) 01/22/2018 | Common 6,818 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Leppert Thomas C 901 MAIN STREET #4900 DALLAS, TX 75202 | X | | | |

Signatures

By: /s/ Christopher J. Bellavia,
Attorney-in-Fact
Date: 01/23/2008

__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).

- Upon the vesting of restricted stock, the Reporting Person deferred the receipt of the shares of common stock into the Washington Mutual (1) Deferred Compensation Plan ("DCP"). As a result, the Reporting Person is reporting the disposition of shares of common stock to the Issuer pursuant to the DCP.
- (2) Grant of restricted stock pursuant to the Washington Mutual, Inc. Amended and Restated 2003 Equity Incentive Plan.
 - (3) Converts to common stock on a one-for-one basis.
 - (4) WM phantom stock shares acquired under the Washington Mutual, Inc. Deferred Compensation Plan through deferral of vested restricted stock.
 - (5) WM phantom stock value distributed upon payment commencement date selected by the Reporting Person.
 - (6) Grant of option pursuant to the Washington Mutual, Inc. Amended and Restated 2003 Equity Incentive Plan; including predecessor plans. Option vests on the first anniversary of the grant date.

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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