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

FORM S-8

**REGISTRATION STATEMENT UNDER
THE SECURITIES ACT OF 1933**

WMIH CORP.

(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction of
Incorporation or Organization)

91-1653725
(I.R.S. Employer
Identification Number)

8950 Cypress Waters Blvd
Coppell, TX
(Address of Principal Executive Offices)

75019
(Zip Code)

**Nationstar Mortgage Holdings Inc. Second Amended and Restated
2012 Incentive Compensation Plan**

(Full title of the plan)

Anthony W. Villani
Executive Vice President & General Counsel
8950 Cypress Waters Blvd.
Coppell, TX 75019
(469) 549-2000

(Name, Address, Including Zip Code, and Telephone Number, Including
Area Code, of Agent For Service)

Copies to:

Kerry E. Berchem, Esq.
Alice Hsu, Esq.
Akin Gump Strauss Hauer & Feld LLP

**One Bryant Park
New York, New York 10036
(212) 872-1000**

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company)

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Amount to be registered ⁽¹⁾	Proposed maximum offering price per unit ⁽²⁾	Proposed maximum aggregate offering price ⁽²⁾	Amount of registration fee
Common Stock, par value \$0.00001 per share in respect of available share reserve	87,704,668	\$1.48	\$129,802,908.64	\$16,160.46

- (1) This registration statement on Form S-8 (this “Registration Statement”) covers the issuance of an aggregate of 87,704,668 shares of common stock, par value \$0.00001 per share (“WMIH Common Stock”), of the registrant (“WMIH”). Immediately prior to the consummation of the merger (as defined in the Explanatory Note below), 6,863,026 shares of common stock, par value \$0.01 per share, of Nationstar Mortgage Holdings Inc. (“Nationstar”) were reserved and available for issuance under the Nationstar Mortgage Holdings Inc. Second Amended and Restated 2012 Incentive Compensation Plan (the “Nationstar Plan”), which WMIH assumed upon consummation of the merger. As adjusted for the 12.7793 exchange ratio used in the merger, this equates to 87,704,668 shares of WMIH Common Stock to be registered hereunder. In addition, upon a stock split, stock dividend, or similar transaction in the future during the effectiveness of this Registration Statement and involving WMIH Common Stock, the number of shares registered shall be automatically increased to cover the additional securities in accordance with Rule 416(a) under the Securities Act of 1933, as amended (the “Securities Act”).
- (2) Estimated solely for the purpose of computing the amount of registration fee pursuant to Rules 457(c) and 457(h) under the Securities Act, based on the average of the high and low prices of WMIH Common Stock as reported on the Nasdaq Capital Market on July 25, 2018. WMIH has assumed the shares of WMIH Common Stock available for issuance under the Nationstar Plan pursuant to the merger.

EXPLANATORY NOTE

On July 31, 2018, WMIH Corp. (“WMIH” or the “Registrant”) and Nationstar Mortgage Holdings Inc., a Delaware corporation (“Nationstar”), consummated the merger (the “merger”) of Wand Merger Corporation, a Delaware corporation and wholly owned subsidiary of WMIH (“Merger Sub”), with and into Nationstar, with Nationstar surviving the merger as provided by the Agreement and Plan of Merger dated as of February 12, 2018 by and among WMIH, Merger Sub and Nationstar.

Immediately prior to the consummation of the merger, 6,863,026 shares of common stock, par value \$0.01 per share (“Nationstar common stock”) of Nationstar were reserved and available for issuance under the Nationstar Mortgage Holdings Inc. Second Amended and Restated 2012 Incentive Compensation Plan (the “Nationstar Plan”), which WMIH assumed upon consummation of the merger. This Registration Statement has been filed by WMIH for the purpose of registering 87,704,668 shares of WMIH Common Stock that remain available for issuance under the Nationstar Plan with respect to awards to be granted by WMIH under the Nationstar Plan following the consummation of the merger.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Information required by Part I of Form S-8 to be contained in the applicable prospectus is omitted from this Registration Statement in accordance with Rule 428 under the Securities Act.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents, which have been filed by WMIH with the Securities and Exchange Commission (the "Commission"), are incorporated herein by reference:

- Annual Report on Form 10-K for the year ended December 31, 2017 (as amended on April 30, 2018);
- Quarterly Reports on Form 10-Q for the quarters ended March 31, 2018 and June 30, 2018;
- Current Reports on Form 8-K filed on February 14, 2018 (as amended on April 2, 2018), March 1, 2018, March 9, 2018, May 11, 2018, June 15, 2018, June 26, 2018, June 29, 2018, July 6, 2018, July 13, 2018, July 16, 2018, July 26, 2018 and July 31, 2018 (other than the portions of those documents not deemed to be filed); and
- The description of WMIH common stock included in the Registration Statement on Form 8-A (file No. 001-14667) filed on September 23, 2015.

All documents filed by WMIH with the Commission pursuant to Sections 13(a), 13(c), 14, and 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") subsequent to the date of this Registration Statement and prior to the filing of a post-effective amendment that indicates that all securities offered have been sold or that deregisters all securities then remaining unsold shall, except to the extent otherwise provided by Regulation S-K or any other rule promulgated by the Commission, be deemed to be incorporated by reference in this Registration Statement and to be part hereof from the date of filing of such documents. Any statements contained in a document incorporated or deemed to be incorporated by reference shall be deemed to be modified or superseded to the extent that a statement contained herein or in any other document subsequently filed or incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

The Delaware General Corporation Law (the "DGCL") permits a corporation to include a provision in its certificate of incorporation eliminating or limiting the personal liability of a director to the corporation or its shareholders for damages for certain breaches of the director's fiduciary duty. However, no such provision may eliminate or limit the liability of a director: (i) for any breach of the director's duty of loyalty to the corporation or its shareholders; (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; (iii) for declaration of unlawful dividends or illegal redemptions or stock repurchases; or (iv) for any transaction from which the director derived an improper personal benefit.

The Amended and Restated Certificate of Incorporation, as amended (the "Certificate of Incorporation") of WMIH provides that a director will not be personally liable to the corporation or its shareholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director's duty of loyalty to the corporation or its shareholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct

or a knowing violation of law, (iii) under Section 174 of the DGCL, which concerns unlawful payments of dividends, stock purchases or redemptions, or (iv) for any transaction from which the director derived an improper personal benefit. While these provisions provide directors with protection from awards for monetary damages for breaches of their duty of care, they do not eliminate such duty. Accordingly, these provisions will have no effect on the availability of equitable remedies such as an injunction or rescission based on a director's breach of his or her duty of care.

The DGCL permits a corporation to indemnify officers, directors, employees and agents for actions taken in good faith and in a manner they reasonably believed to be in, or not opposed to, the best interests of the corporation, and with respect to any criminal action, which they had no reasonable cause to believe was unlawful. Delaware's laws provide that a corporation may advance expenses of defense in certain circumstances, and permit a corporation to purchase and maintain liability insurance for its directors and officers.

The DGCL provides that indemnification may not be made for any matter as to which a person has been adjudged by a court of competent jurisdiction to be liable to the corporation, unless and only to the extent a court determines that the person is entitled to indemnity for such expenses as the court deems proper.

The bylaws of WMIH provide that WMIH shall indemnify each person whom it may indemnify to the extent permitted by the DGCL and that WMIH may purchase and maintain insurance on behalf of any person who is or was serving as a director, officer, employee or agent of WMIH, or of another entity at the request of WMIH. The Certificate of Incorporation provides that WMIH shall indemnify its present and former directors and officers to the maximum extent permitted by the DGCL and that such indemnification shall not be exclusive of any other rights to which those seeking indemnification may be entitled under any bylaw, agreement, vote of shareholders or disinterested directors or otherwise.

In connection with its January 2015 \$600.0 million offering of 600,000 shares of 3.00% Series B Convertible Preferred Stock, par value \$0.00001 per share, liquidation preference \$1,000 per share (such offering, the "Series B Preferred Stock financing"), WMIH entered into an indemnification agreement with KKR Fund Holdings L.P. and Tagar Olson, pursuant to which WMIH will indemnify KKR Fund Holdings L.P. and Mr. Olson for liabilities arising out of the Series B Preferred Stock financing.

In addition, WMIH has entered into separate indemnification agreements with its directors and officers. Each indemnification agreement provides, among other things, for indemnification to the fullest extent permitted by law against any and all expenses, losses, judgments, fines, penalties and amounts paid or payable in settlement of any claim, including expenses for indemnification under WMIH's Certificate of Incorporation and bylaws and/or recovery under any directors' and officers' liability insurance policies maintained by WMIH. The indemnification agreements provide for the advancement or payment of all expenses to the indemnitee and for reimbursement to WMIH if it is found that such indemnitee is not entitled to such indemnification under applicable law and WMIH's Certificate of Incorporation and bylaws or to such recovery under WMIH's insurance policies.

The foregoing is only a general summary of certain aspects of Delaware law and WMIH's Certificate of Incorporation and bylaws and indemnification agreements dealing with indemnification of directors and officers, and does not purport to be complete. It is qualified in its entirety by reference to (i) the relevant provisions of the DGCL and (ii) WMIH's Certificate of Incorporation, bylaws, and form of indemnification agreement, each of which is on file with the Commission.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

Exhibit	Description
4.1	<u>Amended and Restated Certificate of Incorporation of WMIH, as amended (incorporated by reference to Exhibit 3.1 of the Registrant's Current Report on Form 8-K12G3, filed on May 13, 2015, and Exhibit 3.1 of the Registrant's Current Report on Form 8-K, filed on December 11, 2017).</u>
4.2	<u>Amended and Restated Bylaws of WMIH (incorporated by reference to Exhibit 3.2 of the Registrant's Current Report on Form 8-K12G3, filed on May 13, 2015).</u>
4.3	<u>Specimen Common Stock Certificate of WMIH.</u>
5.1	<u>Opinion and Consent of Akin Gump Strauss Hauer & Feld LLP as to the validity of the securities being registered.</u>
23.1	<u>Consent of BPM LLP.</u>
23.2	<u>Consent of Akin Gump Strauss Hauer & Feld LLP (included in Exhibit 5.1 hereto).</u>
99.1	<u>Nationstar Mortgage Holdings Inc. Second Amended and Restated 2012 Incentive Compensation Plan (incorporated by reference to Exhibit 10.1 of Nationstar Mortgage Holdings Inc.'s Current Report on Form 8-K, filed on May 12, 2016, File No. 001-35449).</u>
99.2	Amendment to the Nationstar Mortgage Holdings Inc. Second Amended and Restated 2012 Incentive Compensation Plan (incorporated by reference to Exhibit 10.2 of the Registrant's Current Report on Form 8-K, filed on July 31, 2018).

Item 9. Undertakings.

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of this Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement;

Provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the Registrant pursuant to section 13 or section 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to section 13(a) or section 15(d) of the Exchange Act that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question of whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement on Form S-8 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Coppel, State of Texas, on this July 31, 2018.

WMIH CORP.

By: /s/ Amar R. Patel
Name: Amar R. Patel
Title: Chief Financial Officer

Pursuant to the requirements of the Securities Act, this Registration Statement on Form S-8 has been signed on July 31, 2018 by the following persons in the capacities indicated.

Signature	Title
<u>/s/ Jay Bray</u> Jay Bray	President, Chief Executive Officer and Chairman of the Board (Principal Executive Officer)
<u>/s/ Amar R. Patel</u> Amar R. Patel	Executive Vice President and Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)
<u>/s/ Robert Gidel</u> Robert Gidel	Director
<u>/s/ Roy Guthrie</u> Roy Guthrie	Director
<u>/s/ Christopher J. Harrington</u> Christopher J. Harrington	Director
<u>/s/ Michael D. Malone</u> Michael D. Malone	Director
<u>/s/ Tagar C. Olson</u> Tagar C. Olson	Director
<u>/s/ Steven D. Scheiwe</u> Steven D. Scheiwe	Director

**WMH CORP.
NOTICE**

A full statement of the powers, designations, preferences and relative, participating, optional, or other special rights of each class of stock of WMH Corp. (the "Corporation") or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights will be furnished by the Corporation, without charge, to any stockholder who so requests, upon application to the Transfer Agent named on the face hereof or to the office of the Secretary of the Corporation in Copper, Texas. Any such request should be addressed to WMH Corp., 8850 Cypress Hillside Blvd., Copper, TX 75019, Telephone: 1-409-969-2000, Attention: Secretary.

1. **Definitions.** As used herein, the following capitalized terms shall have the following respective meanings (and any reference to any portions of Treasury Regulation Section 1.352-7J shall include any successor provision therein): "Acquire" means the acquisition, directly or indirectly, of ownership of Corporation Securities by any means, including, without limitation, (i) the exercise of any rights under any option, warrant, convertible security, pledge or other security interest or similar right to acquire shares, (ii) the entering into of any swap, hedge or other arrangement that results in the acquisition of any of the economic consequences of ownership of Corporation Securities, or (iii) any other acquisition or transaction under the applicable rules under Section 352 of the Code as a direct or indirect acquisition (including the acquisition of an ownership interest in a Substantial Holder), but shall not include the acquisition of any such rights unless, as a result, the acquirer would be considered an owner within the meaning of the law. The terms "Acquirer" and "Acquisition" shall have the same meaning. "Board" means the board of directors of the Corporation. "Code" means the Internal Revenue Code of 1986, as amended from time to time. "Corporation Securities" means (i) shares of Common Stock, (ii) any other interests that would be treated as "stock" of the Corporation pursuant to Treasury Regulation Section 1.352-7(b)(5), and (iii) warrants, rights or options (including within the meaning of Treasury Regulation Section 1.352-6(b)(5)) to purchase Corporation Securities, but only to the extent such warrants, rights or options are treated as exercised pursuant to Treasury Regulation Section 1.352-6(d). "Dispositive" means the sale, transfer, exchange, assignment, liquidation, conveyance, pledge, or other disposition or transaction treated under the applicable rules under Section 352 of the Code as a direct or indirect disposition (including the disposition of an ownership interest in a Substantial Holder). The terms "Disposer" and "Dispositor" shall have the same meaning. "DTC" means the Depository Trust Company. "Effective Date" means the effective date of the Plan, which was March 10, 2012. "Percentage Stock Ownership" means percentage stock ownership as determined in accordance with Treasury Regulation Section 1.352-7(c). (i) Without regard to the rule that treats stock of an entity as to which the constructive ownership rules apply as no longer owned by that entity, (ii) (a) and (b), and Treasury Regulation Section 1.352-4. "Plan" means an individual, corporate, estate, trust, association, limited liability company, partnership, joint venture or similar organization or entity (within the meaning of Treasury Regulation Section 1.352-3) (including, without limitation, any group of Persons treated as a single entity under such regulation). "P" means the Seventh Amended Joint Plan of Washington Mutual, Inc. and WM Investment Corp. pursuant to Chapter 11 of the Bankruptcy Code. "Prohibited Transfer" means any purported transfer of Corporation Securities to the extent that such transfer is prohibited and/or void under Article VIII of the Corporation's Amended and Restated Certificate of Incorporation ("Articles of Incorporation") and/or the Restatement Release Date (including the earliest of (i) any date after the Effective Date if the Board in good faith determines that it is in the best interests of the Corporation and its stockholders for the awarding and transfer limitations set forth in Article VIII to expire, (ii) the beginning of a taxable year of the Corporation as of which no Tax Benefits are available, or (iii) December 31, 2020). "Substantial Holder" means a Person (including, without limitation, any group of Persons treated as a single entity) within the meaning of the Treasury Regulation Section 1.352-3 holding Corporation Securities, whether as of the Effective Date, after giving effect to the Plan, or thereafter, representing a Percentage Stock Ownership (including indirect ownership, as determined under applicable Treasury Regulations) in the Corporation of at least 4.75%. "Tax Benefits" means the net operating loss carryovers, capital loss carryovers, general business credit carryovers, alternative minimum tax credit carryovers and foreign tax credit carryovers, as well as any "net unrealized built-in loss" within the meaning of Section 352 of the Code, of the Corporation or any direct or indirect subsidiary thereof. "Transfer" means any direct or indirect Acquisition or Disposition of Corporation Securities. "Treasury Regulation" means a Treasury regulation promulgated under the Code.

2. **Ownership Limitations.** (a) To the extent extent permitted by law, from and after the Effective Date and prior to the Restriction Release Date: (i) no Person shall be permitted to make an Acquisition, whether in a single transaction or series of related transactions, and any such purported Acquisition will be void ab initio, to the extent that after giving effect to this purported Acquisition (i) the purported acquirer or any other Person by reason of the purported acquirer's Acquisition would become a Substantial Holder, or (ii) the Percentage Stock Ownership of a Person that, prior to giving effect to the purported Acquisition, is a Substantial Holder will be increased, and (iii) no Substantial Holder shall Dispose of any Corporation Securities without the consent of the Board, as provided in Section 2(b) of Article VIII, and any such purported Disposition will be void ab initio. The prior sentence is not intended to prevent the Corporation Securities from being DTC-eligible and shall not preclude the settlement of any transactions in the Corporation Securities entered into through the facilities of a national securities exchange, but such transaction, if prohibited by the prior sentence, shall nonetheless be a Prohibited Transfer. (b) The restrictions set forth in Section 2(a) of Article VIII shall not apply to a proposed Transfer, and such Transfer shall be permitted notwithstanding anything to the contrary in Section 2(a), if the transferor or the transferee, upon providing at least 180 (180) days prior written notice of such proposed Transfer to the Board, obtains the prior approval or consent to the proposed Transfer from the Board. The Board will consider whether the proposed Transfer, when considered alone or with other proposed or planned Transfers, will impair the Corporation's Tax Benefits and may, within its discretion, determine whether to permit the proposed Transfer, or not to permit the proposed Transfer, in order to protect the Corporation's Tax Benefits. If a Substantial Holder proposes to Dispose of stock in a transaction that would otherwise be limited by Section 2(a)(b) of Article VIII, the Board shall approve such proposed Disposition, unless the Board determines in good faith that the proposed Disposition, whether considered alone or with other transactions (including, without limitation, past transactions or contemplated transactions), would create a material risk that the Corporation's Tax Benefits may be jeopardized. The Board shall endeavor to inform the requesting party of its determination within ten (10) days after receiving such written notice, provided, however, that the failure of the Board to respond during such ten (10) day period shall not be deemed to be a consent to the Transfer. As a condition to granting its consent in the case of Dispositions, subject to the standard set forth in the first sentence of Section 2(b) of Article VIII, the Board may, in its discretion, require and/or obtain (a) the expense of the transferor and/or transferee, such representations and/or agreements from the transferor and/or transferee, such opinions of counsel to be rendered to a nationally recognized counsel approved by the Board (which for the avoidance of doubt may include the regular counsel for the transferor or transferee), and such other advice, in each case as to such matters as the Board determines is appropriate. The Board may waive the restrictions imposed in Article VIII, in whole or in part, in circumstances where it believes doing so would be beneficial to stockholders of the Corporation taken as a whole.

3. **Treatment of Excess Securities.** (a) No employee or agent of the Corporation shall record any Prohibited Transfer, and the purported transferee (the "Purported Transferee") of a Prohibited Transfer shall not be recognized as a stockholder of the Corporation for any purpose whatsoever in respect of the Corporation Securities which are the subject of the Prohibited Transfer (the "Excess Securities"), until the Excess Securities are acquired by another Person in a Transfer that is not a Prohibited Transfer. The Purported Transferee shall not be entitled with respect to such Excess Securities to the Corporation, including, without limitation, the right to vote such Excess Securities and to receive dividends or distributions, whether liquidating or otherwise, as required thereof. Once the Excess Securities have been acquired in a Transfer that is in accordance with Section 3 of Article VIII and is not a Prohibited Transfer, such Corporation Securities shall cease to be Excess Securities. (b) If the Board determines that a Prohibited Transfer has occurred, such Prohibited Transfer and, if applicable, the recording of such Prohibited Transfer, shall, to the fullest extent permitted by law, be void ab initio and have no legal effect and, upon written demand by the Corporation, the Purported Transferee shall transfer or cause to be transferred any certificate or other evidence of ownership of the Excess Securities transferred in such Prohibited Transfer, together with any dividends or other distributions that were received by the Purported Transferee from the Corporation with respect to the Excess Securities (the "Prohibited Distributions"), to an agent designated by the Board (the "Agent"). (c) In the case of a Prohibited Transfer described in Section 2(a)(4) of Article VIII, the Agent shall thenupon sell to a buyer or buyers, the Excess Securities transferred to it in one or more arm's-length transactions (including over a national securities exchange on which the Corporation Securities may be traded, if possible); provided, however, that the Agent, in its sole discretion, shall effect such sale or sales in an orderly fashion and shall not be required to effect any such sale within any specific time frame if, in the Agent's discretion, such sale or sales would adversely affect the value of the Corporation Securities or otherwise would adversely affect the value of the Corporation Securities. If the Purported Transferee has received the Excess Securities before receiving the Corporation's demand to surrender the Excess Securities to the Agent, the Purported Transferee shall be deemed to have sold the Excess Securities to the Agent, and shall be required, to the fullest extent permitted by law, to transfer to the Agent any Prohibited Distributions and proceeds of such sale, except to the extent that the Corporation grants written permission to the Purported Transferee to retain a portion of such sales proceeds not exceeding the amount that the Purported Transferee would have received from the Agent pursuant to Section 3(c) of Article VIII if the Agent, other than the Purported Transferee, had sold the Excess Securities. (d) In the case of a Prohibited Transfer described in Section 2(a)(5) of Article VIII, the transferee of such Prohibited Transfer (the "Purported Transferee") shall also deliver to the Agent the sales proceeds from the Prohibited Transfer (in the form received, i.e., whether in cash or other property), and the Agent shall thenupon sell any non-cash consideration to a buyer or buyers in one or more arm's-length transactions (including over a national securities exchange, if possible). If the Purported Transferee is determinable (other than with respect to a transaction entered into through the facilities of a national securities exchange), the Agent shall, to the extent possible, return the Prohibited Distributions to the Purported Transferee and shall reimburse the Purported Transferee from the sales proceeds received from the Purported Transferee (or the proceeds from the disposition of any non-cash consideration) for the cost of any Excess Securities returned in accordance with Section 3(c) of Article VIII. If the Purported Transferee is not determinable, or to the extent the Excess Securities have been sold and thus cannot be returned to the Purported Transferee, the Agent shall use the proceeds to acquire on behalf of the Purported Transferee, in one or more arm's-length transactions (including over a national securities exchange on which the Corporation Securities may be traded, if possible), an equal amount of Corporation Securities in replacement of the Excess Securities sold; provided, however, that, to the extent the amount of proceeds is not sufficient to fund the purchase price of such Corporation Securities and the Agent's costs and expenses (as described in Section 3(c) of Article VIII), the Purported Transferee shall promptly fund such amounts upon demand by the Agent. (e) The Agent shall apply any proceeds or any other amounts received by it and in accordance with Section 3 of Article VIII as follows: (i) first, such amounts shall be paid to the Agent to the extent necessary to cover its costs and expenses incurred in connection with its duties hereunder; (ii) second, any remaining amounts shall be paid to the Purported Transferee, up to the amount actually paid by the Purported Transferee to the Excess Securities (or in the case of any Prohibited Transfer by gift, devise or inheritance or any other Prohibited Transfer without consideration, the fair market value, (iii) calculated on the basis of the closing market price for the Corporation Securities on the day before the Prohibited Transfer or (iv) if the Corporation Securities are not listed or admitted to trading on any stock exchange, but are traded in the over-the-counter market, calculated based upon the difference between the highest bid and lowest asked prices, as such prices are reported by the National Association of Securities Dealers through its NASDAQ system or any successor system on the day before the Prohibited Transfer or, if none, on the last preceding day for which such quotations exist; or (v) if the Corporation Securities are neither listed nor admitted to trading on any stock exchange nor traded in the over-the-counter market, then as determined in good faith by the Agent, which amount (fair market value) shall be determined at the discretion of the board; and (f) third, any remaining amounts, subject to the limitations imposed by the following proviso, shall be paid to one or more organizations qualifying under Section 501(c)(3) of the Code (or any comparable successor provision) ("Section 501(c)(3) entities") selected by the Board, provided, however, that, if the Excess Securities (including any Excess Securities arising from a previous Prohibited Transfer not sold by the Agent in a prior sale or sales) represent a 4.75% or greater Percentage Stock Ownership interest in the Corporation, then such remaining amounts shall be paid to two or more organizations qualifying under Section 501(c)(3) selected by the Board, such that no organization qualifying under Section 501(c)(3) shall possess Percentage Stock Ownership in the Corporation in excess of 4.75%. The recourse of any Purported Transferee in respect of any Prohibited Transfer shall be limited to the amount payable to the Purported Transferee pursuant to clause (b) above. Except as may be required by law, in no event shall the proceeds of any sale of Excess Securities pursuant to Article VIII inure to the benefit of the Corporation. (g) If the Purported Transferee or the transferor fails to surrender the Excess Securities (as applicable) or the proceeds of a sale thereof to the Agent within thirty (30) days from the date on which the Corporation makes a demand pursuant to Section 3(c) of Article VIII, then the Corporation shall use its best efforts to enforce the provisions hereof, including the institution of legal proceedings to compel the surrender.

4. **Obligation to Provide Information.** At the request of the Corporation, any Person which is a beneficial, legal or record holder of Corporation Securities, and any proposed transferee or transferee and any Person controlling, controlled by or under common control with the proposed transferee or transferee, shall provide such information as the Corporation may reasonably request as may be necessary from time to time in order to determine compliance with Article VIII or the status of the Corporation's Tax Benefits.

The following abbreviations, when used in the inscription on the face of this certificate, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM - as tenants in common	UNIF GIFT MIN ACT	Custodian
	(Cust)	(Minor)
TEN ENT - as tenants by the entireties	under Uniform Gifts to Minors Act.....	(State)
JT TEN - as joint tenants with right of survivorship and not as tenants in common	UNIF TRF MIN ACT	Custodian (until age
	(Cust)	(Minor)
under Uniform Transfers to Minors Act	(State)

Additional abbreviations may also be used though not in the above list.

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE

For value received, _____ hereby sell, assign and transfer unto _____

(PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS, INCLUDING POSTAL ZIP CODE, OF ASSIGNEE)

_____ Shares
of the common stock represented by the within Certificate, and do hereby irrevocably constitute and appoint _____ Attorney
to transfer the said stock on the books of the within-named Corporation with full power of substitution in the premises.

Dated: _____ 20 _____

Signature: _____

Signature(s) Guaranteed: Medallion Guarantee Stamp
THE SIGNATURE(S) SHOULD BE GUARANTEED BY AN ELIGIBLE GUARANTOR INSTITUTION (Banks, Stockbrokers, Savings and Loan Associations and Credit Unions) WITH MEMBERSHIP IN AN APPROVED SIGNATURE GUARANTEE MEDALLION PROGRAM, PURSUANT TO S.E.C. RULE 17A-15.

Signature: _____

Notice: The signature to this assignment must correspond with the name as written upon the face of the certificate, in every particular, without alteration or enlargement, or any change whatever.

SECURITY INSTRUCTIONS

THIS IS WATERMARKED PAPER. DO NOT ACCEPT WITHOUT NOTING WATERMARK. HOLD TO LIGHT TO VERIFY WATERMARK.



The IRS requires that the named transfer agent ("we") report the cost basis of certain shares or units acquired after January 1, 2011, if your shares or units are covered by the legislation, and you requested to sell or transfer the shares or units using a specific cost basis calculation method, then we have processed as you requested. If you did not specify a cost basis calculation method, then we have defaulted to the first in, first out (FIFO) method. Please consult your tax advisor if you need additional information about cost basis.

If you do not keep in contact with the issuer or do not have any activity in your account for the time period specified by state law, your property may become subject to state unclaimed property laws and transferred to the appropriate state.

1534291



July 31, 2018

WMIH Corp.
8950 Cypress Waters Blvd
Coppell, TX 75019

Re: WMIH Corp.
Registration Statement on Form S-8

Ladies and Gentlemen:

We have acted as counsel to WMIH Corp., a Delaware corporation (the "**Company**"), in connection with a Registration Statement on Form S-8 of the Company (the "**Registration Statement**"), being filed on the date hereof with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the "**Act**"), relating to the proposed issuance of up to 87,704,668 shares (the "**Shares**") of the Company's common stock, par value \$0.00001 per share ("**Common Stock**"), authorized for issuance pursuant to the Nationstar Mortgage Holdings Inc. Second Amended and Restated 2012 Incentive Compensation Plan, as amended (the "**Plan**"). The Plan was assumed and adopted by the Company upon the consummation of the merger of Wand Merger Corporation, a Delaware corporation and wholly owned subsidiary of the Company ("**Merger Sub**"), with and into Nationstar Mortgage Holdings Inc., a Delaware corporation ("**Nationstar**"), with Nationstar continuing as the surviving corporation and a wholly owned subsidiary of the Company (the "**Merger**"), pursuant to the Agreement and Plan of Merger (the "**Merger Agreement**"), dated as of February 12, 2018, among the Company, the Merger Sub and Nationstar. This opinion is being furnished in accordance with the requirements of Item 601 (b)(5) of Regulation S-K under the Act.

We have examined the Registration Statement, the Plan, the Merger Agreement, originals or certified copies of such corporate records of the Company and other certificates and documents of officials of the Company, public officials and others as we have deemed appropriate for purposes of this letter. We have assumed the genuineness of all signatures, the legal capacity of all natural persons, the authenticity of all documents submitted to us as originals, and the conformity to authentic original documents of all copies submitted to us as conformed, certified or reproduced copies. We have also assumed that (i) the certificates for the Shares will conform to the specimen thereof filed as an exhibit to the Registration Statement and upon issuance will have been duly countersigned by the transfer agent and duly registered by the registrar for the Common Stock or, if uncertificated, valid book-entry notations for the issuance of the Shares in uncertificated form will have been duly made in the share register of the

Company, (ii) each award agreement setting forth the terms of each award granted pursuant to the Plan is consistent with the Plan and has been duly authorized and validly executed and delivered by the parties thereto, (iii) at the time of each issuance of Shares, there will be sufficient shares of Common Stock authorized for issuance under the Company's amended and restated certificate of incorporation that have not otherwise been issued or reserved or committed for issuance, (iv) the resolutions of the Board of Directors of the Company or the Compensation Committee of the Board of Directors of the Company authorizing the Company to issue or deliver and sell the Shares pursuant to the Plan and the applicable award agreements will be in full force and effect at all times at which the Shares are issued or delivered and sold by the Company (and that the Company will take no action inconsistent with such resolutions) and (v) the price per share paid for Shares issued pursuant to the Plan is not less than the par value of the Shares. As to various questions of fact relevant to this letter, we have relied, without independent investigation, upon certificates of public officials and certificates of officers of the Company, all of which we assume to be true, correct and complete.

Based upon the foregoing, and subject to the assumptions, exceptions, qualifications and limitations stated herein, we are of the opinion that when the Shares have been issued and delivered upon payment therefor in accordance with the terms of the Plan and applicable award agreements, the Shares will be duly authorized, validly issued, fully paid and non-assessable.

The opinions and other matters in this letter are qualified in their entirety and subject to the following:

- A. We express no opinion as to the laws of any jurisdiction other than the General Corporation Law of the State of Delaware.
- B. This opinion letter is limited to the matters expressly stated herein and no opinion is to be inferred or implied beyond the opinion expressly set forth herein. We undertake no, and hereby disclaim any, obligation to make any inquiry after the date hereof or to advise you of any changes in any matter set forth herein, whether based on a change in the law, a change in any fact relating to the Company or any other person or any other circumstance.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement. In giving this consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Act and the rules and regulations thereunder.

Very truly yours,

/s/ AKIN, GUMP, STRAUSS, HAUER, & FELD LLP

AKIN, GUMP, STRAUSS, HAUER, & FELD LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in the Registration Statement on Form S-8 of our reports dated March 2, 2018 relating to the consolidated financial statements of WMIH Corp. which appear in the Annual Report on Form 10-K of WMIH Corp. for the year ended December 31, 2017.

/s/ BPM LLP

BPM LLP
San Francisco, California
July 31, 2018