

WMIH CORP.
Form SC 13G/A
February 12, 2016

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

WMIH CORP.

(Name of Issuer)

Common Stock, par value \$0.00001 per share

(Title of Class of Securities)

92936P100

(CUSIP Number)

December 31, 2015

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule 13G is filed:

☒ Rule 13d-1(b)

☐ Rule 13d-1(c)

☐ Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP NO. 92936P100

(1) Names of Reporting
Persons. I.R.S. Identification Nos.
of Above Persons (entities only):
Appaloosa Management L.P.

(2) Check the
Appropriate Box if a
Member of a Group (a) ☐
(See Instructions)

(b) ☐

(3) SEC Use Only

(4) Citizenship or Place of
Organization: Delaware

(5) Sole
Voting Number 0
Power:
of (6) Shared
Shares Beneficially 16,902,465
Owned Power:
By (7) Sole
Each Dispositive 0
Reporting Power:
Person (8) Shared
With Dispositive 16,902,465
Power:

(9) Aggregate
Amount
Beneficially 16,902,465
Owned by Each

Reporting Person:
(10) Check if the Aggregate
Amount in Row (9) Excludes
Certain Shares (See Instructions):
N/A

(11) Percent of
Class Represented 8.2%*
by Amount in
Row (9):

(12) Type of Reporting Person (See
Instructions): PN

* Based on 206,168,035 shares outstanding as of November 2, 2016 as set forth in the Issuer's Quarterly Report on Form 10-Q (No. 001-14667) filed with the Securities and Exchange Commission on November 6, 2015.

CUSIP NO. 92936P100

(1) Names of Reporting
Persons. I.R.S. Identification Nos.
of Above Persons (entities only):

Appaloosa Investment Limited
Partnership I

(2) Check the
Appropriate Box if a (a) ☐
Member of a Group
(See Instructions)

(b) ☐

(3) SEC Use Only

(4) Citizenship or Place of
Organization: Delaware

(5) Sole
Voting Number 0
Power:
of (6) Shared
Shares Beneficially 4,406,231
Owned Power:
By (7) Sole
Each Dispositive 0
Reporting Power:
Person (8) Shared
With Dispositive 4,406,231
Power:

(9) Aggregate
Amount
Beneficially 4,406,231
Owned by Each
Reporting Person:

(10) Check if the Aggregate
Amount in Row (9) Excludes
Certain Shares (See Instructions):
N/A

(11) Percent of
Class Represented 2.1%*
by Amount in
Row (9):

(12) Type of Reporting Person
(See Instructions): PN

* Based on 206,168,035 shares outstanding as of November 2, 2016 as set forth in the Issuer's Quarterly Report on Form 10-Q (No. 001-14667) filed with the Securities and Exchange Commission on November 6, 2015.

CUSIP NO. 92936P100

(1) Names of Reporting
Persons. I.R.S. Identification
Nos. of Above Persons (entities
only):

Palomino Fund Ltd.

(2) Check the
Appropriate Box if a
Member of a Group (a) ☐

(b) ☐

(3) SEC Use Only

(4) Citizenship or Place of
Organization: British Virgin
Islands

(5) Sole
Voting Number 0
Power:

(6) Shared
Voting Number 6,612,004
Power:

(7) Sole
By Dispositive 0
Each Power:

(8) Shared
Reporting Dispositive 6,612,004
Person Power:

(9) Aggregate
Amount
Beneficially Owned by Each 0
Reporting
Person:

(10) Check if the Aggregate
Amount in Row (9) Excludes
Certain Shares (See Instructions):
N/A

(11) Percent of
Class
Represented by 3.2%*
Amount in Row

(9):
(12) Type of Reporting Person
(See Instructions): CO

* Based on 206,168,035 shares outstanding as of November 2, 2016 as set forth in the Issuer's Quarterly Report on Form 10-Q (No. 001-14667) filed with the Securities and Exchange Commission on November 6, 2015.

CUSIP NO. 92936P100

(1) Names of Reporting
Persons. I.R.S. Identification Nos.
of Above Persons (entities only):
Thoroughbred Fund L.P.

(2) Check the
Appropriate Box if a
Member of a Group (a) ☐
(See Instructions)

(b) ☐

(3) SEC Use Only

(4) Citizenship or Place of
Organization: Delaware

(5) Sole
Voting Power: 0
Number of
Shares Beneficially
Owned By Each
Reporting Person
With (6) Shared
Voting Power: 2,920,893
(7) Sole
Dispositive Power: 0
(8) Shared
Dispositive Power: 2,920,893

(9) Aggregate
Amount
Beneficially Owned by Each
Reporting Person: 2,920,893

(10) Check if the Aggregate
Amount in Row (9) Excludes
Certain Shares (See Instructions):
N/A

(11) Percent of
Class Represented by Amount in
Row (9): 1.4%*

(12) Type of Reporting Person
(See Instructions): PN

* Based on 206,168,035 shares outstanding as of November 2, 2016 as set forth in the Issuer's Quarterly Report on Form 10-Q (No. 001-14667) filed with the Securities and Exchange Commission on November 6, 2015.

CUSIP NO. 92936P100

(1) Names of Reporting
Persons. I.R.S. Identification
Nos. of Above Persons (entities
only):

Thoroughbred Master Ltd.

(2) Check the
Appropriate Box if a
Member of a Group (a) ☐

(b) ☐

(3) SEC Use Only

(4) Citizenship or Place of
Organization: British Virgin
Islands

(5) Sole
Voting Number 0
Power:

(6) Shared
Voting Number 2,963,337
Power:

(7) Sole
By Dispositive 0
Each Power:

(8) Shared
By Dispositive 2,963,337
With Power:

(9) Aggregate
Amount
Beneficially
Owned by Each 2,963,337

Reporting
Person:

(10) Check if the Aggregate
Amount in Row (9) Excludes
Certain Shares (See Instructions):

N/A

(11) Percent of
Class

Represented by 1.4%*
Amount in Row

(9):

(12) Type of Reporting Person
(See Instructions): CO

* Based on 206,168,035 shares outstanding as of November 2, 2016 as set forth in the Issuer's Quarterly Report on Form 10-Q (No. 001-14667) filed with the Securities and Exchange Commission on November 6, 2015.

CUSIP NO. 92936P100

(1) Names of Reporting
Persons. I.R.S. Identification Nos.
of Above Persons (entities only):

Appaloosa Partners Inc.

(2) Check the
Appropriate Box if a
Member of a Group (a) ☐
(See Instructions)

(b) ☐

(3) SEC Use Only

(4) Citizenship or Place of
Organization: Delaware

(5) Sole
Voting Number 0
Power:
of

(6) Shared
Shares Beneficially 16,902,465
Voting Power:
Owned

(7) Sole
By Dispositive 0
Each Power:
Reporting (8) Shared
Person Dispositive 16,902,465
With Power:

(9) Aggregate
Amount
Beneficially 16,902,465
Owned by Each
Reporting
Person:

(10) Check if the Aggregate
Amount in Row (9) Excludes
Certain Shares (See Instructions):
N/A

(11) Percent of
Class
Represented by 8.2%*
Amount in Row

(9):
(12) Type of Reporting Person
(See Instructions): CO

* Based on 206,168,035 shares outstanding as of November 2, 2016 as set forth in the Issuer's Quarterly Report on Form 10-Q (No. 001-14667) filed with the Securities and Exchange Commission on November 6, 2015.

CUSIP NO. 92936P100

(1) Names of Reporting
Persons. I.R.S. Identification Nos.
of Above Persons (entities only):

David A. Tepper

(2) Check the
Appropriate Box if a
Member of a Group (a) ☐ ☐
(See Instructions)

(b) ☐ ☐

(3) SEC Use Only

(4) Citizenship or Place of
Organization: United States

(5) Sole
Voting Number 0
Power:
of

(6) Shared
Shares Beneficially 16,902,465
Voting Power:
Owned

(7) Sole
By Dispositive 0
Each Power:
Reporting

(8) Shared
Person Dispositive 16,902,465
With Power:

(9) Aggregate
Amount
Beneficially 16,902,465
Owned by Each
Reporting
Person:

(10) Check if the Aggregate
Amount in Row (9) Excludes
Certain Shares (See Instructions):
N/A

(11) Percent of
Class
Represented by 8.2%*
Amount in Row

(9):
(12) Type of Reporting Person
(See Instructions): IN

* Based on 206,168,035 shares outstanding as of November 2, 2016 as set forth in the Issuer's Quarterly Report on Form 10-Q (No. 001-14667) filed with the Securities and Exchange Commission on November 6, 2015.

Item 1(a). Name Of Issuer:

WMIH Corp.

Item 1(b). Address of Issuer's Principal Executive Offices:

800 Fifth Avenue, Suite 4100

Seattle, Washington 98104

Item 2(a). Name of Person Filing:

This Amendment No. 1 (this "Amendment") to the statement on Schedule 13G filed February 14, 2014 is being filed by and on behalf of Appaloosa Management L.P. ("AMLP"), Appaloosa Investment Limited Partnership I ("AILP"), Palomino Fund Ltd. ("Palomino"), Thoroughbred Fund L.P. ("TFLP"), Thoroughbred Master Ltd. ("TML"), Appaloosa Partners Inc. ("API") and David A. Tepper ("Mr. Tepper" and, together with AMLP, AILP, Palomino, TFLP, TML and API, the "Reporting Persons"). As of December 31, 2015: (i) AMLP was the general partner of AILP and TFLP and served as investment adviser to AILP, Palomino, TFLP and TML; (ii) API was the general partner of, and Mr. Tepper owned a majority of the limited partnership interest in, AMLP, and (iii) Mr. Tepper is the sole stockholder and the President of API.

Item 2(b). Address of Principal Business Office or, if None, Residence:

As of December 31, 2015, the business address of AMLP was Appaloosa Management L.P., 51 John F. Kennedy Parkway, Short Hills, New Jersey 07078 and the business address of each of AILP, Palomino, TFLP, TML, API and Mr. Tepper was c/o Appaloosa Management L.P., 51 John F. Kennedy Parkway, Short Hills, New Jersey 07078. As of January 1, 2016: (i) AMLP has changed its business address to Appaloosa Management L.P., 404 Washington Avenue, Suite 810, Miami, Florida 33139; (ii) each of AILP and Palomino has changed its business address to c/o Appaloosa LP, 51 John F. Kennedy Parkway, Short Hills, New Jersey 07078; and (iii) each of TFLP, TML, API and Mr. Tepper has changed its business address to c/o Appaloosa Management L.P., 404 Washington Avenue, Suite 810, Miami, Florida 33139.

Item 2(c). Citizenship:

AMLP is a Delaware limited partnership. AILP is a Delaware limited partnership. Palomino is a British Virgin Islands company. TFLP is a Delaware limited partnership. TML is a British Virgin Islands company. API is a Delaware corporation. Mr. Tepper is a citizen of the United States.

Item 2(d). Title of Class of Securities:

Common stock, par value \$0.00001 per share

Item 2(e). CUSIP No.:

92936P100

Item 3. If This Statement Is Filed Pursuant to §240.13d-1(b) or 240.13d-2(b) or (c), Check Whether the Person Filing is a:

- (a) ☐ Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
- (b) ☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) ☐ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) ☐ Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e) ☒ An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) ☐ An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) ☐ A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
- (h) ☐ A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) ☐ A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act (15 U.S.C. 80a-3);
- (j) ☐ A non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J);
- (k) ☐ Group, in accordance with §240.13d-1(b)(1)(ii)(K)

Item 4. Ownership.

- (a) See Item 9 of the cover pages to this Amendment.
- (b) See Item 11 of the cover pages to this Amendment.
- (c) See Items 5 through 8 of the cover pages to this Amendment.

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following: ☐.

Item 6. Ownership of More Than Five Percent on Behalf of Another Person.

Not Applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.

Not Applicable.

Item 8. Identification and Classification of Members of the Group.

Not Applicable.

Item 9. Notice of Dissolution of Group.

Not Applicable.

Item 10. Certifications:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

**APPALOOSA
MANAGEMENT L.P.**

Dated: February 12, 2016

By: APPALOOSA
PARTNERS INC.,

Its General Partner

By:/s/ David A. Tepper
Name: David A. Tepper
Title: President

**APPALOOSA
INVESTMENT LIMITED
PARTNERSHIP I**

By: APPALOOSA
MANAGEMENT L.P.,

Its Investment Adviser

By: APPALOOSA
PARTNERS INC.,

Its General Partner

By:/s/ David A. Tepper

Name: David A. Tepper
Title: President

PALOMINO FUND LTD.

By: APPALOOSA
MANAGEMENT L.P.,

Its Investment Adviser

By: APPALOOSA
PARTNERS INC.,

Its General Partner

By: /s/ David A. Tepper
Name: David A. Tepper
Title: President

[Signature Pages to Schedule 13G (Amendment No. 1)]

Thoroughbred Fund L.P.

By: APPALOOSA
MANAGEMENT L.P.,

Its Investment Adviser

By: APPALOOSA
PARTNERS INC.,

Its General Partner

By/s/ David A. Tepper
Name: David A. Tepper
Title: President

**THOROUGHBRED
MASTER LTD.**

By: APPALOOSA
MANAGEMENT L.P.,

Its Investment Adviser

By: APPALOOSA
PARTNERS INC.,

Its General Partner

By/s/ David A. Tepper
Name: David A. Tepper
Title: President

**APPALOOSA
PARTNERS INC.**

B/s/ David A. Tepper
Name: David A. Tepper
Title: President

/s/ David A. Tepper
David A. Tepper

**Attention: Intentional misstatements or omissions of fact constitute
Federal criminal violations (See 18 U.S.C. 1001).**

[Signature Pages to Schedule 13G (Amendment No. 1)]