

UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF WISCONSIN

In Re:

ANCHOR BANCORP WISCONSIN INC.,

Case No. 13-_____-rdm
Chapter 11

Debtor.

REPORT ON BALLOTS

Anchor BanCorp Wisconsin Inc. (the “Debtor”), by its counsel Rebecca R. DeMarb of Kerkman Dunn Sweet DeMarb, certifies that to the best of her knowledge information and belief, the following ballots have been cast with respect to the Debtor’s Prepackaged Plan of Reorganization (the “Plan”):

1. The Disclosure Statement in Support of the Plan and the Plan were distributed to all members of Classes 1, 5 and 6, as classified by the Plan and, specifically, to Bank of America, Associated Bank and US Bank (collectively, the “Bank Group”), which are the only members of Classes 1 and 5, and to the TARP Interests, the only member of Class 6.

2. The Plan designates the following eight classes of interests, which are classified as follows:

- a. Class 1: Bank Claims.
- b. Class 2: Other Secured Claims.
- c. Class 3: Other Priority Claims.
- d. Class 4: General Unsecured Claims.
- e. Class 5: Unsecured Deficiency Claims.
- f. Class 6: TARP Interests.
- g. Class 7: Non-TARP Interests.

- h. Class 8: Warrants
3. A total of four ballots have been received, as follows:
- a. Class 1 (Bank Claims): Three ballots were received in Class 1, the total number possible in Class 1, two voted to accept the Plan and one voted to reject the Plan. Class 1 voted 66% in number and 83.34% in dollar amount to accept the Plan. In addition, Class 1 voted in the same percentages to make the § 1111(b) election. Class 1 is impaired and has voted to accept the Plan.
 - b. Class 2 (Other Secured Claims): Class 2 is not impaired and was not solicited. Class 2 is deemed to accept the Plan.
 - c. Class 3 (Other Priority Claims): Class 3 is not impaired and was not solicited. Class 3 is deemed to accept the Plan.
 - d. Class 4 (General Unsecured Claims): Class 4 is not impaired and was not solicited. Class 4 is deemed to accept the Plan.
 - e. Class 5 (Unsecured Deficiency Claims): Class 1 voted to make the election pursuant to 11 U.S.C. § 1111(b) and, therefore, Class 5 claims do not exist.
 - f. Class 6 (TARP Interests). Class 6 has only one member and it voted to accept the Plan.
 - g. Class 7 (Non-TARP Interests): Class 7 is impaired and was not solicited. Class 7 is deemed to reject the Plan.
 - h. Class 8 (Warrants): Class 8 is impaired and was not solicited. Class 8 is deemed to reject the Plan.

4. True and correct copies of all Ballots are attached hereto.

Dated this 12th day of August, 2013.

KERKMAN DUNN SWEET DeMARB
Attorneys for Debtor in Possession

By: 

Rebecca R. DeMarb
WI State Bar No. 1026221
James D. Sweet
WI State Bar No. 1017557
Laura D. Steele
WI State Bar No. 1065702
121 S. Pinckney Street, Suite 525
Madison, WI 53703
Phone: (608) 310-5502
Fax: (414) 277-0100
rdemarb@kerkmandunn.com

THIS BALLOT REFLECTING YOUR VOTE(S) ON THE PREPACKAGED PLAN OF REORGANIZATION OF ANCHOR BANCORP WISCONSIN INC. DATED JULY 31, 2013 (THE “PLAN”)¹ AND A RELATED MATTER MUST BE RECEIVED BY THE VOTING AGENT BY ONE OF THE METHODS INDICATED BELOW BY 4:00 P.M., PREVAILING EASTERN TIME, ON AUGUST 2, 2013 (THE “VOTING DEADLINE”) OR THE VOTE(S) REPRESENTED BY YOUR BALLOT MAY NOT BE COUNTED.

A bankruptcy case has not been commenced as of the date of the distribution of this ballot. No person has been authorized to give any information or advice, or to make any representation, other than what is contained in the materials mailed with this ballot.

ANCHOR BANCORP WISCONSIN INC.

Ballot for Holders of Class 1 Bank Claims (I) to Vote on Whether Class 1 Makes or Does Not Make the Section 1111(b) Election (defined below); (II) to Vote Their Class 1 Claims to Accept or Reject the Plan; and (III) If the Section 1111(b) Election Is Made, to Vote Their Class 5 Claims to Accept or Reject the Plan.

This ballot (the “Ballot”) is being sent by Anchor BanCorp Wisconsin Inc. (“Anchor”) to holders, as of the Record Date defined in the Plan (the “Holders”), of claims arising from or related to that certain Amended and Restated Credit Agreement, dated as of June 9, 2008 (as amended from time to time) among Anchor, U.S. Bank, National Association as the administrative agent, and the lenders from time to time party thereto (the “Credit Agreement,” and such claims, the “Bank Claims”), to vote their pro rata shares of the Bank Claims to accept or reject the Plan and to vote in favor of or against Class 1 electing, as a class, to apply 11 U.S.C. § 1111(b)(2) to the Allowed Bank Claims (such election, the “Section 1111(b) Election”). The Bank Claims will be treated as Allowed Bank Secured Claims in Class 1 and as Unsecured Deficiency Claims in Class 5. A separate ballot has been provided for the Class 5 vote; please complete and return **both** Class 1 **and** Class 5 ballots.

- If Class 1 makes the Section 1111(b) Election, the entirety of the Allowed Bank Claims will be treated as Allowed Bank Secured Claims in Class 1 in the approximate aggregate amount of \$183,000,000.00, and there will be no Unsecured Deficiency Claims in Class 5. In that scenario, only the Class 1 (Bank Secured Claim) vote reflected in this Ballot will be counted; the Class 5 (Unsecured Deficiency Claim) vote will not be counted.
- If Class 1 does not make the Section 1111(b) Election, the Allowed Bank Claims will be treated as Allowed Bank Secured Claims in Class 1 in the aggregate amount of \$48,000,000.00 and as Unsecured Deficiency Claims in Class 5 for the remaining balance of the Bank Claims. In that scenario, **both** the Class 1 (Bank

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Secured Claims) vote and the Class 5 (Unsecured Deficiency Claims) vote will be counted.

Votes by holders of Allowed Bank Claims in favor of Class 1 making the Section 1111(b) Election are valid, enforceable, and applicable solely with respect to this Plan. Such votes by holders of Allowed Bank Claims in favor of Class 1 making the Section 1111(b) Election are null and void with respect to any other plan that might be proposed, absent the consent of the applicable holder of the Allowed Bank Claims voting in favor of Class 1 making the Section 1111(b) Election. In the event that there is any material change to the treatment of Bank Claims under this Plan, holders of the Allowed Bank Claims that have voted in favor of having Class 1 make the Section 1111(b) Election may revoke such votes. Notwithstanding the foregoing, no revocation of a vote in favor of Class 1 making the Section 1111(b) Election shall change any vote to accept or reject the Plan.

IMPORTANT

YOU SHOULD REVIEW THE DISCLOSURE STATEMENT, INCLUDING THE PLAN AND ALL OTHER EXHIBITS THERETO, AND THE BALLOT BEFORE YOU VOTE. YOU MAY WISH TO SEEK LEGAL ADVICE CONCERNING THE PLAN AND YOUR CLASSIFICATION AND TREATMENT UNDER THE PLAN.

AS EXPLAINED ABOVE, DEPENDING ON WHETHER THE SECTION 1111(b) ELECTION IS MADE, YOUR BANK CLAIM MAY BE TREATED IN CLASS 1 (BANK SECURED CLAIMS) OR IN BOTH CLASS 1 (BANK SECURED CLAIMS) AND CLASS 5 (UNSECURED DEFICIENCY CLAIMS) UNDER THE PLAN. IF THE PLAN IS CONFIRMED BY THE BANKRUPTCY COURT, IT WILL BE BINDING ON YOU WHETHER OR NOT YOU VOTE. YOU MUST VOTE THE ENTIRE AMOUNT OF YOUR CLAIM AS SET FORTH IN ITEM 2 BELOW. YOU ARE NOT PERMITTED TO SPLIT THE AMOUNT OF YOUR CLAIM FOR VOTING PURPOSES.

Item 1. Section 1111(b) Election. For purposes of Class 1, as a class, making or not making the Section 1111(b) Election, the undersigned hereby votes as follows (**check only one box below**):

- Votes IN FAVOR OF Class 1 making the Section 1111(b) Election
 Votes AGAINST Class 1 making the Section 1111(b) Election

Item 2. Amount of Class 1 Bank Claim. The undersigned hereby certifies that, as of July 31, 2013, the undersigned was the Holder (or authorized signatory for a Holder) of a Bank Claim equal to 29.166666667 % (the "Percentage Holding"), of the aggregate amount of approximately \$183,000,000.00 in total Allowed Bank Claims. The Holders' respective pro rata shares of such aggregate Allowed Bank Claims is set forth in Exhibit A to the Plan.

- Accordingly, for purposes of Class 1 voting, the Holder's Bank Secured Claim will be equal to (a) if the Section 1111(b) Election is made, the Holders' Percentage Holding of the approximately \$183,000,000.00 in Allowed Bank Secured Claims and (b) if the

Section 1111(b) is not made, the Holders' Percentage Holding of the \$48,000,000.00 in Allowed Bank Secured Claims.

Item 3. Class 1 Claim Vote. For purposes of voting to accept (for) or reject (against) the Plan, the undersigned votes all of its Class 1 Bank Secured Claim in the applicable amount calculated in accordance with Item 2 above (i.e., if the Section 1111(b) Election is made, the Holder is hereby voting its Percentage Holding of approximately \$183,000,000.00; if the Section 1111(b) Election is not made, the Holder is hereby voting its Percentage Holding of \$48,000,000.00) as follows (check only one box below):

ACCEPTS (votes FOR) the Plan REJECTS (votes AGAINST) the Plan

Item 4. Certifications. By signing this Ballot, the undersigned claimant certifies that he/she/it (i) has been provided with copies of (a) the Disclosure Statement and (b) the Plan; (ii) is the holder of the Bank Claim set forth above and has full power and authority to vote to accept or reject the Plan; (iii) has enough knowledge and experience in finance and business matters to evaluate the risks and merits presented by the Plan; and (iv) has access to the type of information it deems necessary to evaluate whether to accept or reject the Plan.

To the extent that the undersigned is voting on behalf of the actual holder of the Bank Claim, the undersigned certifies that he/she/it has requisite authority to do so and will submit evidence of such authority upon request. An authorized signatory of an eligible Holder may execute this Ballot, but must provide the name and address of the Holder on this Ballot and may be required to submit evidence to the Bankruptcy Court demonstrating such signatory's authorization to vote on behalf of the Holder. Authorized signatories voting on behalf of more than one Holder must complete a separate Ballot for each Holder.

Name of Creditor: Bank of America, N.A.
 Social Security or
 Federal Tax I.D. No.
 (optional): 941687665

Signature: Colin J. McClary
 Print or Type Name: COLIN J. MCCLARY
 Title (if applicable): SENIOR VICE PRESIDENT
 Address: BANK OF AMERICA, N.A.
135 S. LASALLE ST, SUITE #43, CHICAGO IL 60606

Telephone Number: 312-904-1296
 Date: AUGUST 1, 2013

No fees, commissions, or other remuneration will be payable to any broker, dealer, or other person for soliciting votes on the Plan. This Ballot shall not constitute or be deemed a proof of claim or equity interest or an assertion of claim or equity interest.

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RETURN THIS BALLOT VIA FAX, EMAIL, OR OVERNIGHT DELIVERY TO THE VOTING AGENT AS FOLLOWS SO THAT IT IS ACTUALLY RECEIVED BY THE VOTING AGENT BY THE VOTING DEADLINE OF 4:00 P.M., PREVAILING EASTERN TIME, ON AUGUST 2, 2013, OR THE VOTE(S) REPRESENTED BY YOUR BALLOT MAY NOT BE COUNTED.

Rebecca R. DeMarb
Kerkman Dunn Sweet DeMarb
121 South Pinckney Street, Suite 525
Madison, WI 53703
Telephone: (608) 310-5502
Facsimile: (414) 277-0100
E-mail: rdemarb@kerkmandunn.com

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- If Class 1 makes the Section 1111(b) Election, the entirety of the Allowed Bank Claims will be treated as Allowed Bank Secured Claims in Class 1 in the approximate aggregate amount of \$183,000,000.00, and there will be no Unsecured Deficiency Claims in Class 5. In that scenario, only the Class 1 (Bank Secured Claim) vote reflected in this Ballot will be counted; the Class 5 (Unsecured Deficiency Claim) vote will not be counted.
- If Class 1 does not make the Section 1111(b) Election, the Allowed Bank Claims will be treated as Allowed Bank Secured Claims in Class 1 in the aggregate amount of \$48,000,000.00 and as Unsecured Deficiency Claims in Class 5 for the remaining balance of the Bank Claims. In that scenario, both the Class 1 (Bank

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Item 1. Section 1111(b) Election. For purposes of Class 1, as a class, making or not making the Section 1111(b) Election, the undersigned hereby votes as follows (**check only one box below**):

- Votes IN FAVOR OF Class 1 making the Section 1111(b) Election
- Votes AGAINST Class 1 making the Section 1111(b) Election

Item 2. Amount of Class 1 Bank Claim. The undersigned hereby certifies that, as of July 31, 2013, the undersigned was the Holder (or authorized signatory for a Holder) of a Bank Claim equal to 16.166666667 % (the "Percentage Holding"), of the aggregate amount of approximately \$183,000,000.00 in total Allowed Bank Claims. The Holders' respective pro rata shares of such aggregate Allowed Bank Claims is set forth in Exhibit A to the Plan.

- Accordingly, for purposes of Class 1 voting, the Holder's Bank Secured Claim will be equal to (a) if the Section 1111(b) Election is made, the Holders' Percentage Holding of the approximately \$183,000,000.00 in Allowed Bank Secured Claims and (b) if the

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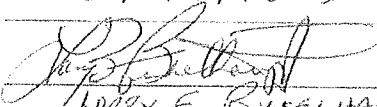
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Name of Creditor: Associated Bank, N.A.

Social Security or Federal Tax I.D. No. (optional): 39-1941673

Signature: 

Print or Type Name: KIRBY E. SILKE

Title (if applicable): SENIOR VICE PRESIDENT

Address: 330 E. KILBOURN AVE SUITE 200
MILWAUKEE, WI 53202

Telephone Number: 414-283-2341

Date: 8/2/2013

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Item 2. Amount of Class 1 Bank Claim. The undersigned hereby certifies that, as of July 31, 2013, the undersigned was the Holder (or authorized signatory for a Holder) of a Bank Claim equal to 54.166666666 % (the "Percentage Holding"), of the aggregate amount of approximately \$183,000,000.00 in total Allowed Bank Claims. The Holders' respective pro rata shares of such aggregate Allowed Bank Claims is set forth in Exhibit A to the Plan.

- Accordingly, for purposes of Class 1 voting, the Holder's Bank Secured Claim will be equal to (a) if the Section 1111(b) Election is made, the Holders' Percentage Holding of the approximately \$183,000,000.00 in Allowed Bank Secured Claims and (b) if the


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Name of Creditor:	<u>U.S. Bank National Association</u>
Social Security or Federal Tax I.D. No. (optional):	<u>31-0841368</u>
Signature:	<u></u>
Print or Type Name:	<u>WILLIAM J. UMSCHIED</u>
Title (if applicable):	<u>Vice President</u>
Address:	<u>800 Nicollet Mall, BC-MN-H22A</u> <u>Minneapolis, MN 55402</u>
Telephone Number:	<u>612-303-3575</u>
Date:	<u>August 1, 2013</u>

No fees, commissions, or other remuneration will be payable to any broker, dealer, or other person for soliciting votes on the Plan. This Ballot shall not constitute or be deemed a proof of claim or equity interest or an assertion of claim or equity interest.

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ANCHOR BANCORP WISCONSIN INC.

Ballot for Holders of Class 6 TARP Interests to Accept or Reject the Prepackaged Plan of Reorganization of Anchor BanCorp Wisconsin Inc.

This ballot (the "Ballot") is being sent by Anchor BanCorp Wisconsin Inc. ("Anchor") to holders, as of the Record Date defined in the Plan (the "Holders") of certain shares of Fixed Rate Cumulative Perpetual Preferred Stock, Series B, of Anchor, to vote their shares to accept or reject the proposed Prepackaged Plan of Reorganization of Anchor BanCorp Wisconsin Inc. (the "Plan"), dated July 31, 2013.

IMPORTANT

YOU SHOULD REVIEW THE DISCLOSURE STATEMENT, INCLUDING THE PLAN AND ALL OTHER EXHIBITS THERETO, AND THE BALLOT BEFORE YOU VOTE. YOU MAY WISH TO SEEK LEGAL ADVICE CONCERNING THE PLAN AND YOUR CLASSIFICATION AND TREATMENT UNDER THE PLAN.

YOUR EQUITY INTEREST HAS BEEN PLACED IN CLASS 6 UNDER THE PLAN. IF THE PLAN IS CONFIRMED BY THE BANKRUPTCY COURT IT WILL BE BINDING ON YOU WHETHER OR NOT YOU VOTE. YOU MUST VOTE THE ENTIRE AMOUNT OF YOUR CLAIM AS SET FORTH IN ITEM 2 BELOW. YOU ARE NOT PERMITTED TO SPLIT THE AMOUNT OF YOUR CLAIM FOR VOTING PURPOSES.

Item 1. Face Amount of Class 6 TARP Interest. The undersigned hereby certifies that as of July 31, 2013, the undersigned was the Holder (or authorized signatory for a Holder) of a TARP Interest in the following aggregate number of shares of Fixed Rate Cumulative Perpetual Preferred Stock, Series B, of Anchor (insert amount in box below):

110,000 SHARES

¹ Capitalized terms not defined herein shall have the meanings ascribed to them in the Plan.

Item 2. Vote. For purposes of voting to accept (for) or reject (against) the Plan, the undersigned votes all of its TARP Interest in the aggregate voting amount listed above as follows (check only one box below – if you do NOT check a box, or if you check both boxes, your vote will count in acceptance of the Plan):

ACCEPTS (votes FOR) the Plan REJECTS (votes AGAINST) the Plan

Item 3. Certifications. By signing this Ballot, the undersigned claimant certifies that he/she/it (i) has been provided with copies of (a) the Disclosure Statement and (b) the Plan; (ii) is the holder of the TARP Interest set forth above and has full power and authority to vote to accept or reject the Plan; (iii) has enough knowledge and experience in finance and business matters to evaluate the risks and merits presented by the Plan; and (iv) has access to the type of information it deems necessary to evaluate whether to accept or reject the Plan.

To the extent that the undersigned is voting on behalf of the actual holder of the TARP Interest, the undersigned certifies that he/she/it has requisite authority to do so and will submit evidence of such authority upon request. An authorized signatory of an eligible Holder may execute this Ballot, but must provide the name and address of the Holder on this Ballot and may be required to submit evidence to the Bankruptcy Court demonstrating such signatory's authorization to vote on behalf of the Holder. Authorized signatories voting on behalf of more than one Holder must complete a separate Ballot for each Holder.

Name of Creditor: U.S. DEPARTMENT OF THE TREASURY
Social Security or Federal Tax I.D. No. (optional): _____
Signature: [Handwritten Signature]
Print or Type Name: TIM MASSAD
Title (if applicable): ASSISTANT SECRETARY
Address: _____
Telephone Number: _____
Date: 8/6/13

No fees, commissions, or other remuneration will be payable to any broker, dealer, or other person for soliciting votes on the Plan. This Ballot shall not constitute or be deemed a proof of claim or equity interest or an assertion of claim or equity interest.

PLEASE MAKE CERTAIN TO SIGN THIS BALLOT.
UNSIGNED BALLOTS WILL NOT BE COUNTED.

RETURN THIS BALLOT VIA FAX, EMAIL, OR OVERNIGHT DELIVERY TO THE VOTING AGENT AS FOLLOWS SO THAT IT IS ACTUALLY RECEIVED BY THE

VOTING AGENT BY THE VOTING DEADLINE OF 4:00 P.M., PREVAILING EASTERN TIME, ON AUGUST 2, 2013, OR THE VOTE(S) REPRESENTED BY YOUR BALLOT MAY NOT BE COUNTED.

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