WACHOVIA CORP NEW
Form 424B5
September 14, 2007
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Registration No. 333-125271

PROSPECTUS SUPPLEMENT

September 12, 2007

(TO PROSPECTUS JUNE 15, 2005)

Wachovia Corporation

One Wachovia Center

301 South College Street

Charlotte, North Carolina 28288

(704) 374-6565

Wachovia Corporation

$1,700,000,000 5.75% Notes Due June 15, 2017*

The Securities and the Offering:

- 5.75% Notes Due June 15, 2017

Interest rate: 5.75% per annum

Interest payments: semi-annually on the fifteenth calendar day of each June and December, commencing on December 15, 2007; final interest payment on June 15, 2017

- Closing: September 17, 2007

	Per 5.75% Note Due June 15, 2017	Total
Public offering price(1):	98.91%	$ 346,185,000
Underwriting fees:	0.45	1,575,000

Net proceeds to Wachovia(1):	98.46	344,610,000

(1) The information set forth in the table above relates to $350,000,000 principal amount of 5.75% Notes Due June 15, 2017 being initially offered on the date of this prospectus supplement. The initial public offering price of the notes set forth above does not include accrued interest. Interest on the notes accrues from June 8, 2007. Accrued interest from June 8, 2007 to, but not including, September 17, 2017 must be paid by the purchaser.

These securities have not been approved or disapproved by the SEC, any state securities commission or the Commissioner of Insurance of the state of North Carolina nor have these organizations determined if this prospectus supplement or the attached prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

* This prospectus supplement relates to $1,700,000,000 principal amount of 5.75% Notes Due June 15, 2007. $350,000,000 principal amount of such notes is being initially offered on the date of this prospectus supplement, which we refer to as the Reopened Notes . The remaining $1,350,000,000 principal amount of such notes, which we refer to as the Original Notes was issued on June 8, 2007 at an initial public offering price of 99.577% per note, or $1,344,289,500 in total, with underwriting fees of 0.45% per note, or $6,075,000 in total and with proceeds, before expenses, to Wachovia of 99.127% per note, or $1,338,214,500 in total.

This prospectus supplement and the attached prospectus may be used by Wachovia Capital Markets, LLC, an affiliate of Wachovia, or any other affiliate of Wachovia, in connection with offers and sales related to market-making or other transactions in the Securities. Wachovia Capital Markets, LLC, or any other such affiliate, may act as principal or agent in such transactions. Such sales will be made at prices related to prevailing market prices at the time of sale or otherwise.

We expect that the Securities will be ready for delivery in New York, New York, on or about September 17, 2007.

Sole Book-Runner

Wachovia Securities

Samuel A. Ramirez & Company, Inc. **Utendahl Capital Partners, L.P.**

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DESCRIPTION OF SECURITIES

This section outlines the specific financial and legal terms of the Securities that are more generally described under Description of Debt Securities beginning on page 18 of the prospectus that is attached to this prospectus supplement. If anything described in this section is inconsistent with the terms described under Description of Debt Securities in the attached prospectus, the terms described here shall prevail.

The Reopened Notes have identical terms to the Original Notes and together are part of a single series of senior debt securities issued under an indenture, dated as of April 1, 1983, as amended and supplemented, between Wachovia and The Bank of New York (as successor in interest to JPMorgan Chase Bank, N.A. (formerly known as The Chase Manhattan Bank), as successor to Chemical Bank) as trustee.

5.75% Notes Due June 15, 2017

Title: 5.75% Notes Due June 15, 2017

Type: Senior debt securities

Total principal amount being issued: $1,700,000,000 (of which $1,350,000,000 was issued on June 8, 2007)

Due Date for principal: June 15, 2017

Interest rate: 5.75% per annum

Date interest starts accruing: June 8, 2007

Interest payment dates: the fifteenth calendar day of each June and December

First interest payment date: December 15, 2007

Final interest payment date: June 15, 2017

Trustee: The Bank of New York (as successor in interest to JPMorgan Chase Bank, N.A. (formerly known as The Chase Manhattan Bank), as successor to Chemical Bank), as senior indenture trustee, which is referred to on page 18 of the attached prospectus

U.S. registrar and domestic paying agent: U.S. Bank National Association

Regular record dates for interest: Fifteenth calendar day immediately preceding each respective interest payment date

Form of Securities: The Securities will be issued as one or more global securities. See Global Securities on page 34 of the attached prospectus.

Name of Depository: The Depository Trust Company (DTC). See Global Securities on page 34 of the attached prospectus for more information about DTC s procedures.

Trading through DTC, Clearstream and Euroclear: Initial settlement for the Securities will be made in immediately available funds. Secondary market trading between DTC participants will occur in the ordinary way in accordance with DTC s rules and will be settled in immediately available funds using DTC s Same-Day Funds Settlement System. Secondary market trading between Clearstream customers and/or Euroclear participants will occur in the ordinary way in accordance with the applicable rules and operating procedures of Clearstream and Euroclear and will be settled using the procedures applicable to conventional Eurobonds in immediately available funds. See below under Clearstream and Euroclear Clearance and Settlement on page S-6 for more information about global securities held by DTC through Clearstream or Euroclear.

Payment of principal and interest: Principal of and interest on the Securities are to be payable, and the transfer of the Securities will be registrable, at the Corporate Trust Office of the trustee in the City of New York or at the Corporate Trust Office of Wachovia Bank, National Association, a

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subsidiary of Wachovia, in Charlotte, North Carolina, except that interest may be paid at Wachovia s option by check mailed to the address of the holder entitled to it as it appears on the note register.

Sinking Fund: There is no sinking fund.

Further Issues: Wachovia may issue additional Securities of the same series with the same terms in the future, without obtaining the consent of any holders of the outstanding Securities.

RECENT DEVELOPMENTS

On May 31, 2007, Wachovia and A.G. Edwards, Inc. (A.G. Edwards) announced that they had entered into an Agreement and Plan of Merger, dated May 30, 2007, that provides, among other things, for A.G. Edwards to be merged with a wholly-owned subsidiary of Wachovia (the Merger). As a result of the Merger, each outstanding share of A.G. Edwards common stock will be converted into a right to receive 0.9844 shares of Wachovia common stock and $35.80 in cash.

The Merger is intended to be treated as a tax-free reorganization to Wachovia and A.G. Edwards and otherwise tax free to A.G. Edwards shareholders, except to the extent they receive cash, and is to be accounted for as a purchase. Consummation of the Merger is subject to various conditions, including: (i) receipt of the approvals of A.G. Edwards shareholders; (ii) receipt of requisite regulatory approvals, including approval of banking and securities regulatory authorities and the expiration or termination of the waiting period under the Hart-Scott-Rodino Act; (iii) receipt of legal opinions as to the tax treatment of the Merger; and (iv) listing on the New York Stock Exchange, Inc., subject to notice of issuance, of Wachovia s common stock to be issued in the Merger.

USE OF PROCEEDS

Wachovia currently intends to use the net proceeds from the sale of the Securities for general corporate purposes, which may include:

- reducing debt
- investments at the holding company level
- investing in, or extending credit to, our operating subsidiaries
- possible acquisitions and
- stock repurchases

Pending such use, we may temporarily invest the net proceeds. The precise amounts and timing of the application of proceeds will depend upon our funding requirements and the availability of other funds.

Based upon our historical and anticipated future growth and our financial needs, we may engage in additional financings of a character and amount that we determine as the need arises.

CLEARSTREAM AND EUROCLEAR CLEARANCE AND SETTLEMENT

The Securities will be issued in the form of one or more fully registered global securities which will be deposited with, or on behalf of, DTC and registered in the name of Cede & Co., DTC s nominee. Beneficial interests in the registered global securities will be represented through book-entry accounts of financial institutions acting on behalf of beneficial owners as direct and indirect participants in DTC. Investors may elect to hold interests in the registered global securities held by DTC through Clearstream Banking AG, société anonyme, or any successor thereto (Clearstream) or Euroclear Bank S.A./N.V., as operator of the Euroclear

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system (the Euroclear operator), if they are participants in such systems, or indirectly through organizations which are participants in such systems. Clearstream and the Euroclear operator will hold interests on behalf of their participants through customers securities accounts in Clearstream s and the Euroclear operator s names on the books of their respective depositaries, which in turn will hold such interests in customers securities accounts in the depositaries names on the books of DTC. Citibank, N.A. will act as depositary for Clearstream and JPMorgan Chase Bank will act as depositary for the Euroclear operator (in such capacities, the U.S. depositaries).

Clearstream and the Euroclear operator have informed Wachovia that Clearstream and the Euroclear operator each hold securities for their customers and facilitate the clearance and settlement of securities transactions by electronic book-entry transfer between their respective account holders. Clearstream and the Euroclear operator provide various services including safekeeping, administration, clearance and settlement of internationally traded securities and securities lending and borrowing. Clearstream and the Euroclear operator also deal with domestic securities markets in several countries through established depositary and custodial relationships. Clearstream and the Euroclear operator have established an electronic bridge between their two systems across which their respective participants may settle trades with each other.

Clearstream and the Euroclear operator customers are world-wide financial institutions including underwriters, securities brokers and dealers, banks, trust companies and clearing corporations. Indirect access to Clearstream and the Euroclear operator is available to other institutions which clear through or maintain a custodial relationship with an account holder of either system.

Distributions with respect to the Securities held through Clearstream will be credited to cash accounts of Clearstream customers in accordance with its rules and procedures, to the extent received by the U.S. depositary for Clearstream.

Securities clearance accounts and cash accounts with the Euroclear operator are governed by the Terms and Conditions Governing Use of Euroclear and the related Operating Procedures of the Euroclear System, and applicable Belgian law (collectively, the terms and conditions). The terms and conditions govern transfers of securities and cash within the Euroclear system, withdrawals of securities and cash from the Euroclear system, and receipts of payments with respect to securities in the Euroclear system. All securities in the Euroclear system are held on a fungible basis without attribution of specific certificates to specific securities clearance accounts. The Euroclear operator acts under the terms and conditions only on behalf of Euroclear participants and has no record of or relationship with persons holding through Euroclear participants.

Distributions with respect to the Securities held beneficially through the Euroclear system will be credited to the cash accounts of Euroclear participants in accordance with the terms and conditions, to the extent received by the U.S. depositary for Euroclear.

The Euroclear operator further advises that investors that acquire, hold and transfer interests in the Securities by book-entry through accounts with the Euroclear operator or any other securities intermediary are subject to the laws and contractual provisions governing their relationship with their intermediary, as well as the laws and contractual provisions governing the relationship between such an intermediary and each other intermediary, if any, standing between themselves and the registered global securities.

The Euroclear operator advises as follows: under Belgian law, investors that are credited with securities on the records of the Euroclear operator have a co-property right in the fungible pool of interests in securities on deposit with the Euroclear operator in an amount equal to the amount of interests in securities credited to their accounts. In the event of the insolvency of the Euroclear operator, Euroclear participants would have a right under Belgian law to the return of the amount and type of interests in securities credited to their accounts with the Euroclear operator. If the Euroclear operator does not have a sufficient amount of interests in securities on deposit of a particular type to cover the claims of all participants credited with such interests

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in securities on the Euroclear operator s records, all participants having an amount of interests in securities of such type credited to their accounts with the Euroclear operator will have the right under Belgian law to the return of their pro-rata share of the amount of interests in securities actually on deposit.

Under Belgian law, the Euroclear operator is required to pass on the benefits of ownership in any interests in securities on deposit with it (such as dividends, voting rights and other entitlements) to any person credited with such interests in securities on its records.

Individual certificates in respect of the Securities may be issued in exchange for the registered global securities.

Title to book-entry interests in the Securities will pass by book-entry registration of the transfer within the records of Clearstream, Euroclear or DTC, as the case may be, in accordance with their respective procedures. Book-entry interests in the Securities may be transferred within Clearstream and within Euroclear and between Clearstream and Euroclear in accordance with procedures established for these purposes by Clearstream and Euroclear. Book-entry interests in the Securities may be transferred within DTC in accordance with procedures established for this purpose by DTC. Transfers of book-entry interests in the Securities among Clearstream and Euroclear and DTC may be effected in accordance with procedures established for this purpose by Clearstream, Euroclear and DTC.

A further description of DTC s procedures with respect to the registered global securities is set forth in the prospectus under Global Securities. DTC has confirmed to Wachovia, Wachovia Capital Markets, LLC and the trustees that it intends to follow such procedures.

Initial settlement for the Securities will be made in immediately available funds. Secondary market trading between DTC participants will occur in the ordinary way in accordance with DTC s rules and will be settled in immediately available funds using DTC s Same-Day Funds Settlement System. Secondary market trading between Clearstream customers and/or Euroclear participants will occur in the ordinary way in accordance with the applicable rules and operating procedures of Clearstream and Euroclear and will be settled using the procedures applicable to conventional Eurobonds in immediately available funds.

Cross-market transfers between persons holding directly or indirectly through DTC on the one hand, and directly or indirectly through Clearstream customers or Euroclear participants, on the other, will be effected through DTC in accordance with DTC s rules on behalf of the relevant European international clearing system by its U.S. depositary; however, such cross-market transactions will require delivery of instructions to the relevant European international clearing system by the counterparty in such system in accordance with its rules and procedures and within its established deadlines (European time). The relevant European international clearing system will, if the transaction meets its settlement requirements, deliver instructions to its U.S. depositary to take action to effect final settlement on its behalf by delivering interests in the securities to or receiving interests in the Securities from DTC, and making or receiving payment in accordance with normal procedures for same-day funds settlement applicable to DTC. Clearstream customers and Euroclear participants may not deliver instructions directly to their respective U.S. depositaries.

Because of time-zone differences, credits of interests in the Securities received in Clearstream or Euroclear as a result of a transaction with a DTC participant will be made during subsequent securities settlement processing and dated the business day following the DTC settlement date. Such credits or any transactions involving interests in such Securities settled during such processing will be reported to the relevant Clearstream customers or Euroclear participants on such business day. Cash received in Clearstream or Euroclear as a result of sales of interests in the Securities by or through a Clearstream customer or a Euroclear participant to a DTC participant will be received with value on the DTC settlement date but will be available in the relevant Clearstream or Euroclear cash account only as of the business day following settlement in DTC.

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Although DTC, Clearstream and Euroclear have agreed to the foregoing procedures in order to facilitate transfers of interests in the Securities among participants of DTC, Clearstream and Euroclear, they are under no obligation to perform or continue to perform such procedures and such procedures may be changed or discontinued at any time.

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UNDERWRITING

The underwriters named below have severally agreed, subject to the terms and conditions of underwriting agreements with Wachovia, to purchase the principal amount of Securities initially offered on the date of this prospectus supplement set forth below opposite their respective names for each respective offering of Securities. The underwriters are committed to purchase all of such Securities if any are purchased. Under certain circumstances, the commitments of non-defaulting underwriters may be increased. The remaining $1,350,000,000 principal amount of the 5.75% Note Due June 15, 2017 were purchased by Wachovia Capital Markets, LLC and certain other underwriters in connection with the initial offering and sale and their issuance on June 8, 2007.

Underwriters	Principal Amount of 5.75% Notes Due June 15, 2017
Wachovia Capital Markets, LLC	$ 339,500,000
Samuel A. Ramirez & Company, Inc.	5,250,000
Utendahl Capital Partners, L.P.	5,250,000
Total	$ 350,000,000

The underwriters propose to offer the Securities in part directly to the public at the initial public offering prices set forth on the cover page of this prospectus supplement and in part to certain securities dealers at such prices less a concession, as a percentage of the principal amount of the applicable Securities, in the following amounts:

0.25% per 5.75% Note Due June 15, 2017.

The underwriters may allow, and such dealers may reallow, a concession to certain brokers and dealers not to exceed, as a percentage of the principal amount of the applicable Securities, in the following amounts:

0.10% per 5.75% Note Due June 15, 2017.

After the Securities are released for sale in the public, the offering prices and other selling terms may from time to time be varied by the underwriters.

The Securities are new issues of securities with no established trading markets. Wachovia has been advised by each underwriter that each such underwriter intends to make a market in the Securities but is not obligated to do so and may discontinue market making at any time without notice. No assurance can be given as to the liquidity of the trading market for the Securities.

Settlement for the Securities will be made in immediately available funds. The Securities will be in the Same Day Funds Settlement System at DTC and, to the extent the secondary market trading in the Securities is effected through the facilities of such depositary, such trades will be settled in immediately available funds.

Wachovia has agreed to indemnify the several underwriters against certain liabilities, including liabilities under the Securities Act of 1933.

Wachovia Capital Markets, LLC is an indirect, wholly-owned subsidiary of Wachovia. Wachovia conducts its retail brokerage investment banking, institutional and capital markets businesses through its various bank, broker-dealer and nonbank subsidiaries (including Wachovia Capital Markets, LLC) under the trade name Wachovia Securities . Unless otherwise mentioned or unless the context requires otherwise, any reference in this prospectus supplement to Wachovia Securities means Wachovia Capital Markets, LLC, and does not mean Wachovia Securities, LLC, a broker-dealer subsidiary of Wachovia which is not participating in this offering.

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This prospectus supplement and the attached prospectus may be used by Wachovia Capital Markets, LLC, an affiliate of Wachovia, or any other affiliate of Wachovia, in connection with offers and sales related to market-making or other transactions in the Securities. Wachovia Capital Markets, LLC or any other such affiliate of Wachovia, may act as principal or agent in such transactions. Such sales will be made at prices related to prevailing market prices at the time of sale or otherwise.

The participation of Wachovia Capital Markets, LLC in the offer and sale of the Securities will comply with the requirements of Rule 2720 of the National Association of Securities Dealers, Inc. (the NASD) regarding underwriting securities of an affiliate . No NASD member participating in offers and sales will execute a transaction in the Securities in a discretionary account without the prior specific written approval of such member s customer.

From time to time the underwriters engage in transactions with Wachovia in the ordinary course of business. The underwriters have performed investment banking services for Wachovia in the last two years and have received fees for these services.

Wachovia Capital Markets, LLC, on behalf of the underwriters, may engage in over-allotment, stabilizing transactions, syndicate covering transactions and penalty bids in accordance with Regulation M under the Securities Exchange Act of 1934. Over-allotment involves syndicate sales in excess of the offering size, which creates a syndicate short position. Stabilizing transactions permit bids to purchase the underlying security so long as the stabilizing bids do not exceed a specified maximum. Syndicate covering transactions involve purchases of the Securities in the open market after the distribution has been completed in order to cover syndicate short positions. Penalty bids permit reclaiming a selling concession from a syndicate member when the Securities originally sold by such syndicate member are purchased in a syndicate covering transaction to cover syndicate short positions. Such stabilizing transactions, syndicate covering transactions and penalty bids may cause the price of the Securities to be higher than it would otherwise be in the absence of such transactions.

Each of the Underwriters has severally represented and agreed that (i) it has not made and will not make an offer of Securities to the public in the United Kingdom within the meaning of section 102B of the Financial Services and Markets Act 2000 (as amended) (FSMA) except to legal entities which are authorized or regulated to operate in the financial markets or, if not so authorized or regulated, whose corporate purpose is solely to invest in securities or otherwise in circumstances which do not require the publication by the Bank of a prospectus pursuant to the Prospectus Rules of the Financial Services Authority (FSA); (ii) it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of section 21 of FSMA) to persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 or in circumstances in which section 21 of FSMA does not apply to the Bank; and (iii) it has complied with, and will comply with all applicable provisions of FSMA with respect to anything done by it in relation to the Securities in, from or otherwise involving the United Kingdom.

Each of the underwriters has agreed not to offer or sell the Securities in the Federal Republic of Germany other than in compliance with the Securities Sales Prospectus Act (*Wertpapier-Verkaufsprospektgesetz*), or any other laws applicable in the Federal Republic of Germany governing the issue, offering and sale of securities. This prospectus supplement and the accompanying prospectus does not constitute a sales prospectus for purposes of the Securities Sales Prospectus Act and no sales prospectus has been or will be published in the Federal Republic of Germany.

Each of the underwriters has severally represented and agreed that the Securities have not been registered under the Securities and Exchange Law of Japan and, in connection with the offering of the Securities, are not being offered or sold and may not be offered or sold, directly or indirectly, in Japan, or for

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the account of, any resident of Japan or to others for re-offering or re-sale directly or indirectly in Japan or to any Japanese person, except (i) pursuant to an exemption from the registration requirements of the Securities and Exchange Law of Japan and (ii) in compliance with any other applicable requirements of Japanese Law.

Each of the underwriters has severally represented and agreed that (i) it has not offered or sold the Securities to the public in France and (ii) this prospectus supplement, which has not been submitted to the clearance procedure of the French authorities, nor any other offering material or information contained therein relating to the Securities have been released, issued, or distributed or caused to be released, issued, or distributed, directly or indirectly, to the public in France, or used in connection with any offer for subscription or sale of the Securities to the public in France. Any such offers, sales and distributions may be made in France only to qualified investors *(investisseurs qualifiés)* investing for their own account, as defined in Article L. 411-2 of the *Code monétaire et financier* and *décret* no. 98-880 dated October 1, 1998. Such Securities may be resold only in compliance with Articles L. 411-1 Seq, L. 412-1 and L. 621-8 of the *Code monétaire et financier*.

The offer in The Netherlands of the notes included in this offering is exclusively limited to persons who trade or invest in securities in the conduct of a profession or business which includes banks, stockbrokers, insurance companies, pension funds, other institutional investors and finance companies and treasury departments of large enterprises).

In relation to each Member State of the European Economic Area which has implemented the Prospectus Directive (each, a Relevant Member State), each underwriter has represented and agreed that it has not made and will not make an offer of the Securities to the public in that Relevant Member State prior to the publication of a prospectus in relation to the Securities which has been approved by the competent authority in that Relevant Member State or, where appropriate, approved in another Relevant Member State and notified to the competent authority in that Relevant Member State, all in accordance with the Prospectus Directive, except that it may make an offer of the Securities to the public in that Relevant Member State at any time under the following exemptions under the Prospectus Directive, if they have been implementated in that Relevant Member State:

(a) to legal entities which are authorized or regulated to operate in the financial markets or, if not so authorized or regulated, whose corporate purpose is solely to invest in securities;

(b) to any legal entity which has two or more of (1) an average of at least 250 employees during the last financial year; (2) a total balance sheet of more than 43,000,000, and (3) an annual net turnover of more than 50,000,000, as shown in its last annual or consolidated accounts;

(c) fewer than 100 natural persons or legal persons (other than qualified investors as defined in the Prospectus Directive) subject to obtaining the prior consent of the Representative, or

(d) in any other circumstances falling within Article 3(2) of the Prospectus Directive;

provided that no such offer of Securities shall result in a requirement for the publication by the issuer of a prospectus pursuant to Article 3 of the Prospectus Directive.

For the purposes of this provision, the expression an offer of the Securities to the public in relation to any notes in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the Securities to be offered so as to enable an investor to decide to purchase or subscribe the Securities, as the same may be varied in that Member State by any measure

implementing the Prospectus Directive in that Member State and the expression Prospectus Directive means Directive 2003/71/EC and includes any relevant implementing measure in each Relevant Member State.

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TAX CONSIDERATIONS

This section describes the material United States federal income tax consequences of owning the Securities Wachovia is offering. It applies to you only if you hold your Securities as capital assets for tax purposes. This section does not apply to you if you are a member of a class of holders subject to special rules, such as:

- a dealer in securities or currencies,
- a trader in securities that elects to use a mark-to-market method of accounting for your securities holdings,
- a bank,
- a life insurance company,
- a tax-exempt organization,
- a person that owns Securities as part of a straddle or conversion transaction for tax purposes,
- a person that owns Securities that are a hedge of or that are hedged against interest rate risks, or
- a United States Holder (as defined below) whose functional currency for tax purposes is not the U.S. dollar.

This section is based on the Internal Revenue Code of 1986, as amended, its legislative history, existing and proposed regulations under the Internal Revenue Code, published rulings and court decisions, all as currently in effect. These laws are subject to change, possibly on a retroactive basis.

If a partnership holds the Securities, the United States federal income tax treatment of a partner will generally depend on the status of the partner and the tax treatment of the partnership. A partner in a partnership holding the Securities should consult its tax advisor with regard to the United States federal income tax treatment of an investment in the Securities.

Please consult your own tax advisor concerning the consequences of owning these Securities in your particular circumstances under the Internal Revenue Code and the laws of any other taxing jurisdiction.

United States Holders

This subsection describes the tax consequences to a United States holder. You are a United States holder if you are a beneficial owner of a Security and you are:

a citizen or resident of the United States,

a domestic corporation,

an estate whose income is subject to United States federal income tax regardless of its source, or

a trust if a United States court can exercise primary supervision over the trust s administration and one or more United States persons are authorized to control all substantial decisions of the trust.

If you are not a United States holder, this section does not apply to you and you should refer to United States Alien Holders below.

Payments of Interest

You will be taxed on any interest on your Security as ordinary income at the time you receive the interest or when it accrues, depending on your method of accounting for tax purposes. In addition, if you

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acquire your Security at a price other than the initial offering price the rules related to market discount or amortizable bond premium may also apply to your Security.

Market Discount

You will be treated as if you purchased your Security at a market discount, and your Security will be a market discount Security if:

- the difference between the Security s principal amount and the price you paid for your Security is equal to or greater than 1/4 of 1 percent of your Security s principal amount multiplied by the number of complete years to the Security s maturity.

If your Security s principal amount does not exceed the price you paid for the Security by 1/4 of 1 percent multiplied by the number of complete years to the Security s maturity, the excess constitutes *de minimis* market discount, and the rules discussed below are not applicable to you.

You must treat any gain you recognize on the maturity or disposition of your market discount Security as ordinary income to the extent of the accrued market discount on your Security. Alternatively, you may elect to include market discount in income currently over the life of your Security. If you make this election, it will apply to all debt instruments with market discount that you acquire on or after the first day of the first taxable year to which the election applies. You may not revoke this election without the consent of the Internal Revenue Service. If you own a market discount Security and do not make this election, you will generally be required to defer deductions for interest on borrowings allocable to your Security in an amount not exceeding the accrued market discount on your Security until the maturity or disposition of your Security.

You will accrue market discount on your market discount Security on a straight-line basis unless you elect to accrue market discount using a constant-yield method. If you make this election, it will apply only to the Security with respect to which it is made and you may not revoke it.

Securities Purchased at a Premium

If you purchase your Security for an amount in excess of its principal amount, you may elect to treat the excess as amortizable bond premium. If you make this election, you will reduce the amount required to be included in your income each year with respect to interest on your Security by the amount of amortizable bond premium allocable to that year, based on your Security s yield to maturity. If you make an election to amortize bond premium, it will apply to all debt instruments, other than debt instruments the interest on which is excludible from gross income, that you hold at the beginning of the first taxable year to which the election applies or that you thereafter acquire, and you may not revoke it without the consent of the Internal Revenue Service.

Sale or Retirement of Securities

You will generally recognize capital gain or loss on the sale or retirement of your Security equal to the difference between the amount you realize on the sale or retirement, excluding any amounts attributable to accrued but unpaid interest or accrued market discount, and your tax

basis in your Security. Your tax basis in your Security will generally be its cost, increased by the amount of any market discount previously included in income with respect to your Security, and decreased by the amount of any amortizable bond premium applied to reduce interest on your Security. Capital gain of a noncorporate United States holder that is recognized in a taxable year beginning before January 1, 2011 is generally taxed at a maximum rate of 15% where the holder has a holding period greater than one year. The deduction for capital losses is subject to limitations.

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United States Alien Holders

This subsection describes the tax consequences to a United States alien holder. You are a United States alien holder if you are the beneficial owner of a Security and are, for United States federal income tax purposes:

a nonresident alien individual,

a foreign corporation, or

an estate or trust that in either case is not subject to United States federal income tax on a net income basis on income or gain from a Security.

If you are a United States holder, this section does not apply to you.

Under present United States federal income and estate tax law, and subject to the discussion of backup withholding below, if you are a United States alien holder of a Security:

we and other payors will generally not be required to deduct United States withholding tax from payments of principal, premium, if any, and interest to you if, in the case of payments of interest:

1. you do not actually or constructively own 10% or more of the total combined voting power of all classes of stock of Wachovia entitled to vote,

2. you are not a controlled foreign corporation that is related to Wachovia through stock ownership, and

3. the U.S. payor does not have actual knowledge or reason to know that you are a United States person and:

   a. you have furnished to the U.S. payor an Internal Revenue Service Form W-8BEN or an acceptable substitute form upon which you certify, under penalties of perjury, that you are a non-United States person,

   b. in the case of payments made outside the United States to you at an offshore account (generally, an account maintained by you at a bank or other financial institution at any location outside the United States), you have furnished to the U.S. payor documentation that establishes your identity and your status as the beneficial owner of the payment for United States federal income tax purpose and as a non-United States person,

   c. the U.S. payor has received a withholding certificate (furnished on an appropriate Internal Revenue Service Form W-8 or an acceptable substitute form) from a person claiming to be:

i. a withholding foreign partnership (generally a foreign partnership that has entered into an agreement with the Internal Revenue Service to assume primary withholding responsibility with respect to distributions and guaranteed payments it makes to its partners),

ii. a qualified intermediary (generally a non-United States financial institution or clearing organization or a non-United States branch or office of a United States financial institution or clearing organization that is a party to a withholding agreement with the Internal Revenue Service), or

iii. a U.S. branch of a non-United States bank or of a non-United States insurance company,

and the withholding foreign partnership, qualified intermediary or U.S. branch has received documentation upon which it may rely to treat the payment as made to a non- United States person that is, for United States federal income tax purposes, the

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beneficial owner of the payment on the Security in accordance with U.S. Treasury regulations (or, in the case of a qualified intermediary, in accordance with its agreement with the Internal Revenue Service),

d. the U.S. payor receives a statement from a securities clearing organization, bank or other financial institution that holds customers securities in the ordinary course of its trade or business,

i. certifying to the U.S. payor under penalties of perjury that an Internal Revenue Service Form W-8BEN or an acceptable substitute form has been received from you by it or by a similar financial institution between it and you, and

ii. to which is attached a copy of the Internal Revenue Service Form W-8BEN or acceptable substitute form, or

e. the U.S. payor otherwise possesses documentation upon which it may rely to treat the payment as made to a non-United States person that is, for United States federal income tax purposes, the beneficial owner of the payment on the Security in accordance with U.S. Treasury regulations; and

no deduction for any United States federal withholding tax will be made from any gain that you realize on the sale or exchange of your Note.

Further, a Security held by an individual who at death is not a citizen or resident of the United States will not be includible in the individual s gross estate for United States federal estate tax purposes if:

the decedent did not actually or constructively own 10% or more of the total combined voting power of all classes of stock of Wachovia entitled to vote at the time of death and

the income on the Security would not have been effectively connected with a United States trade or business of the decedent at the same time.

Backup Withholding and Information Reporting

United States Holders

In general, if you are a noncorporate United States holder, Wachovia and other payors are required to report to the Internal Revenue Service all payments of principal, any premium and interest on your Security.

In addition, the proceeds of the sale of your Security before maturity within the United States will be reported to the Internal Revenue Service. Additionally, backup withholding will apply to any payments if you fail to provide an accurate taxpayer identification number, or you are notified by the Internal Revenue Service that you have failed to report all interest and dividends required to be shown on your federal income tax

returns.

United States Alien Holders

In general, payments of principal, premium or interest, made by us and other payors to you will not be subject to backup withholding and information reporting, provided that the certification requirements described above under United States Alien Holders are satisfied or you otherwise establish an exemption. However, we and other payors are required to report payments of interest on your Securities on Internal Revenue Service Form 1042-S even if the payments are not otherwise subject to information reporting requirements. In addition, payment of the proceeds from the sale of Securities effected at a United States office of a broker will not be subject to backup withholding and information reporting provided that:

the broker does not have actual knowledge or reason to know that you are a United States person and you have furnished to the broker:

an appropriate Internal Revenue Service Form W-8 or an acceptable substitute form upon which you certify, under penalties of perjury, that you are not a United States person, or

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other documentation upon which it may rely to treat the payment as made to a non-United States person in accordance with U.S. Treasury regulations, or

you otherwise establish an exemption.

If you fail to establish an exemption and the broker does not possess adequate documentation of your status as a non-United States person, the payments may be subject to information reporting and backup withholding. However, backup withholding will not apply with respect to payments made to an offshore account maintained by you unless the broker has actual knowledge that you are a United States person.

In general, payment of the proceeds from the sale of Securities effected at a foreign office of a broker will not be subject to information reporting or backup withholding. However, a sale effected at a foreign office of a broker will be subject to information reporting and backup withholding if:

the proceeds are transferred to an account maintained by you in the United States,

the payment of proceeds or the confirmation of the sale is mailed to you at a United States address, or

the sale has some other specified connection with the United States as provided in U.S. Treasury regulations,

unless the broker does not have actual knowledge or reason to know that you are a United States person and the documentation requirements described above (relating to a sale of effected at a United States office of a broker) are met or you otherwise establish an exemption.

In addition, payment of the proceeds from the sale of Securities effected at a foreign office of a broker will be subject to information reporting if the broker is:

a United States person,

a controlled foreign corporation for United States tax purposes,

a foreign person 50% or more of whose gross income is effectively connected with the conduct of a United States trade or business for a specified three-year period, or

a foreign partnership, if at any time during its tax year:

one or more of its partners are U.S. persons , as defined in U.S. Treasury regulations, who in the aggregate hold more than 50% of the income or capital interest in the partnership, or

such foreign partnership is engaged in the conduct of a United States trade or business,

unless the broker does not have actual knowledge or reason to know that you are a United States person and the documentation requirements described above (relating to a sale of Securities effected at a United States office of a broker) are met or you otherwise establish an exemption. Backup withholding w