

WACHOVIA CORP NEW
Form 4
July 17, 2008

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Steel Robert King

(Last) (First) (Middle)

301 SOUTH COLLEGE STREET

(Street)

CHARLOTTE, NC 28288

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

WACHOVIA CORP NEW [WB]

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

07/15/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

President and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 07/15/2008 | | A | (A) 888,767 (1) | \$ 0 888,767 | D | |
| Common Stock | 07/15/2008 | | A | (A) 1,101,322 (2) | \$ 0 1,990,089 (3) | D | |

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

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(9-02)

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| ESOP (Right to Buy) ⁽⁴⁾ | \$ 9.08 | 07/15/2008 | | A | 1,500,000 | 07/15/2009 ⁽⁵⁾ 07/15/2018 | Common Stock 1,500,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Steel Robert King 301 SOUTH COLLEGE STREET CHARLOTTE, NC 28288 | X | | President and CEO | |

Signatures

Robert K. Steel 07/17/2008
 **Signature of Date
 Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The transfer restrictions on the 2008 Long-Term Incentive Restricted Stock Award will lapse upon satisfaction of certain performance goals and employment requirements.
- (2) The transfer restrictions on the Special Performance Restricted Stock Award will lapse upon satisfaction of certain performance goals and employment requirements.
- (3) Includes 1,990,089 shares of unvested restricted stock with respect to which provisions exist to allow for the withholding of shares to satisfy tax withholding obligations.
- (4) Provisions exist with respect to these shares to allow for the withholding of shares to satisfy tax withholding obligations and the withholding of shares in payment of the exercise price.
- (5) The option becomes exercisable in substantially equal installments on each of the three anniversaries of the date of grant, beginning July 15, 2009.

Remarks:

The restricted stock awards were granted on July 15, 2008, as set forth in Mr. Steel's offer letter dated July 9, 2008, which was

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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