

WACHOVIA CORP NEW
Form 8-K
February 15, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of report (Date of earliest event reported) February 15, 2007

Wachovia Corporation

(Exact name of registrant as specified in its charter)

North Carolina
(State or other jurisdiction

of incorporation)

1-10000
(Commission File Number)

56-0898180
(IRS Employer

Identification No.)

One Wachovia Center

Charlotte, North Carolina
(Address of principal executive offices)

(704) 374-6565

28288-0013
(Zip Code)

Registrant's telephone number, including area code

(Former name or former address, if changed since last report.)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

 - .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

 - .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

 - .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01 Other Events.

On February 15, 2007, Wachovia Corporation (Wachovia) and Wachovia Capital Trust IV, a Delaware statutory trust (the Trust) closed the sale of \$875,000,000 of the Trust s 6.375% Trust Preferred Securities, liquidation amount \$25 per security, which were registered pursuant to an automatic shelf registration statement on Form S-3 (SEC File Nos. 333-140491 and 333-140491-08) (the Registration Statement) filed on February 7, 2007. Each Trust Preferred Security represents an undivided beneficial interest in the Trust and the only assets of the Trust are the 6.375% Extendible Long Term Subordinated Notes due 2067 issued by Wachovia (the LoTSSM). The Underwriting Agreement, dated February 8, 2007, by and among Wachovia, the Trust and Wachovia Capital Markets, LLC, as representative of the underwriters named therein, is being filed with this report on Form 8-K and shall be incorporated by reference into the Registration Statement.

In connection with the issuance of the LoTSSM, Simpson Thacher & Bartlett LLP rendered an opinion regarding certain tax matters. A copy of that opinion is attached as Exhibit 8.1.

In connection with the issuance of the LoTSSM and the Trust Preferred Securities, Wachovia entered into a Replacement Capital Covenant (the RCC) whereby Wachovia agreed for the benefit of certain of its debtholders named therein that neither it nor any of its subsidiaries would repay, redeem or purchase the LoTSSM or the Trust Preferred Securities on or after March 15, 2037 and prior to the date that is 20 years prior to the final repayment date of the LoTSSM, unless during the applicable measurement period with respect to such repayment, redemption or purchase Wachovia and its subsidiaries shall have issued specified amounts of certain replacement capital securities on the terms and conditions set forth therein. A copy of the RCC is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

- 1.1 Underwriting Agreement, dated February 8, 2007, by and among Wachovia, the Trust and Wachovia Capital Markets, LLC, as representative of the underwriters named therein.
- 4.1 Form of Second Supplemental Indenture between Wachovia and U.S. Bank National Association, as Trustee (incorporated by reference to Exhibit 4.5 to Wachovia's Form 8-A filed on February 15, 2007).
- 8.1 Tax Opinion of Simpson Thacher & Bartlett LLP dated February 15, 2007.
- 99.1 Replacement Capital Covenant, dated as of February 15, 2007.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

WACHOVIA CORPORATION

Date: February 15, 2007

By: /s/ Ross E. Jeffries, Jr.
Name: Ross E. Jeffries, Jr.
Title: Senior Vice President

Exhibit Index

| Exhibit No. | Description |
|--------------------|---|
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