WACHOVIA CORP NEW
Form 424B5
December 28, 2006
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PROSPECTUS SUPPLEMENT **Filed Pursuant to Rule 424(b)(5)**

(TO PROSPECTUS DATED MAY 13, 2005) **Registration No. 333-123311**

$6,000,000

Wachovia Corporation

Strategic Access Securities due June 30, 2008

Linked to a Basket of Indices

Issuer:	Wachovia Corporation
Principal Amount:	Each security will have a principal amount of $10. Each security will be offered at an initial public offering price of $10. The securities are not principal protected.
Maturity Date:	June 30, 2008
Interest:	Wachovia will not pay you interest during the term of the securities.
Market Measure:	The return on the securities is linked to the performance of a basket of indices initially weighted as follows: Russell 1000 Growth® Index (30%), Russell 1000 Value® Index (30%), S&P MidCap 400® Index (10%), Russell 2000® Index (10%) and MSCI EAFE® Index (20%). We refer to the basket of indices at their respective weightings as the Basket .
Net Entitlement Value :	On the maturity date or if you exercise your exchange right (in the manner described in this prospectus supplement) then on the relevant exchange payment date, we will pay for each $10 security an amount of cash equal to the net entitlement value determined on the relevant valuation date. On any trading day, the net entitlement value will equal the closing value of the Basket on that trading day. The initial net entitlement value will be $10. *If the Basket value on the relevant valuation date is less than the initial Basket value, the amount you receive upon exchange or at maturity will be less than the principal amount of the securities in proportion to the decline in the value of the Basket from the initial Basket value relative to the Basket value on the relevant valuation date.*
Listing:	The securities will not be listed or displayed on any securities exchange, the Nasdaq Global Market or any electronic communications network.
Pricing Date:	December 27, 2006
Expected Settlement Date:	December 29, 2006
CUSIP Number:	929903417

For a detailed description of the terms of the securities, see Summary Information beginning on page S-1 and Specific Terms of the Securities beginning on page S-14.

Investing in the securities involves risks. See Risk Factors beginning on page S-9.

	Per Security	Total
Public Offering Price	100.00%	$ 6,000,000.00

Underwriting Discount and Commission	1.00%	$ 60,000.00
Proceeds to Wachovia Corporation	99.00%	$ 5,940,000.00

The securities solely represent senior, unsecured debt obligations of Wachovia and are not the obligation of, or guaranteed by, any other entity. The securities are not deposits or accounts and are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other governmental agency.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus supplement or the accompanying prospectus. Any representation to the contrary is a criminal offense.

Wachovia may use this prospectus supplement in the initial sale of the securities. In addition, Wachovia Capital Markets, LLC or any other broker-dealer affiliate of Wachovia may use this prospectus supplement in a market-making or other transaction in any security after its initial sale. *Unless Wachovia or its agent informs the purchaser otherwise in the confirmation of sale, this prospectus supplement is being used in a market-making transaction.*

Wachovia Securities

The date of this prospectus supplement is December 27, 2006.

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Prospectus Supplement

Prospectus

Unless otherwise indicated, you may rely on the information contained in this prospectus supplement and the accompanying prospectus. Neither we nor the underwriter has authorized anyone to provide information different from that contained in this prospectus supplement and the accompanying prospectus. When you make a decision about whether to invest in the securities, you should not rely upon any information other than the information in this prospectus supplement and the accompanying prospectus. Neither the delivery of this prospectus supplement nor sale of the securities means that information contained in this prospectus supplement or the accompanying prospectus is correct after their respective dates. This prospectus supplement and the accompanying prospectus are not an offer to sell or solicitation of an offer to buy the securities in any circumstances under which the offer or solicitation is unlawful.

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SUMMARY INFORMATION

This summary includes questions and answers that highlight selected information from this prospectus supplement and the accompanying prospectus to help you understand the Strategic Access Securities due June 30, 2008 Linked to the Performance of a Basket of Indices as described below, which we refer to as the securities . You should carefully read this prospectus supplement and the accompanying prospectus to fully understand the terms of the securities, the indices to which the performance of the securities is linked and the tax and other considerations that are important to you in making a decision about whether to invest in the securities. You should carefully review the section Risk Factors in this prospectus supplement and the accompanying prospectus, which highlights certain risks associated with an investment in the securities, to determine whether an investment in the securities is appropriate for you.

Unless otherwise mentioned or unless the context requires otherwise, all references in this prospectus supplement to Wachovia , we , us and our or similar references mean Wachovia Corporation and its subsidiaries. Wachovia Capital Markets, LLC is an indirect, wholly owned subsidiary of Wachovia Corporation. Wachovia Corporation conducts its investment banking, capital markets and retail brokerage activities through its various broker-dealer, bank and non-bank subsidiaries, including Wachovia Capital Markets, LLC, under the trade name Wachovia Securities . Any reference to Wachovia Securities in this prospectus supplement does not, however, refer to Wachovia Securities, LLC, a member of the New York Stock Exchange and the Securities Investor Protection Corporation, to Wachovia Securities Financial Network, LLC, a member of the National Association of Securities Dealers, Inc. and the Securities Investor Protection Corporation, or to broker-dealer affiliates of Wachovia Corporation and Wachovia Capital Markets, LLC. Unless otherwise mentioned or unless the context requires otherwise, all references to WBNA mean Wachovia Bank, National Association. All references to this prospectus supplement mean the pricing supplement contemplated in the accompanying prospectus.

What are the securities?

The securities offered by this prospectus supplement will be issued by Wachovia Corporation and will mature on June 30, 2008, subject to extension due to the occurrence of a market disruption event. The return on the securities will be linked to the performance of a basket of five indices. We refer to each of the indices as a component index and we refer to the component indices at their respective weightings collectively as the Basket . The securities will bear no interest and no other payments will be made on the securities except upon your exercise of your exchange right or at maturity.

The table below provides the following information for each component index in the Basket: the name of the component index, the Bloomberg symbol used to identify the component index and the component index s percentage and dollar weight in the Basket.

Component Index	Bloomberg Symbol	Percentage Weight	U.S. Dollar Weight
Russell 1000 Growth® Index	RLG	30%	$ 3.00
Russell 1000 Value® Index	RLV	30%	$ 3.00
S&P MidCap 400® Index	MID	10%	$ 1.00
Russell 2000® Index	RTY	10%	$ 1.00
MSCI EAFE® Index	EAFE	20%	$ 2.00
Total		*100%*	*$ 10.00*

The initial fractional amount of each component index included in the Basket will be determined by an exchange ratio calculated so that each component index is initially weighted in the Basket based on the closing level of each component index on the pricing date at the percentage weights indicated above. The exchange ratio of each component index is fixed and will not change during the term of the securities except to take into account certain modifications made to the component indices such as a split of such component index value. See What will I receive upon exchange or at maturity of the securities? Determination of the Exchange Ratio .

Each security will have a principal amount of $10. Each security will be offered at an initial public offering price equal to $10. In addition, as described more fully below, during the exchange period, subject to the minimum exchange amount, you may exchange each security you hold for an amount of cash equal to the net

entitlement value calculated as of the last trading day in the exchange period, which we refer to as the exchange valuation date . See What will I receive upon exchange or at maturity of the securities? , How does the exchange right work? and How do I exchange my securities?

As discussed in the accompanying prospectus, the securities are debt securities and are part of a series of debt securities entitled Medium-Term Notes, Series G that Wachovia Corporation may issue from time to time. The securities will rank equally with all other unsecured and unsubordinated debt of Wachovia Corporation. For more details, see Specific Terms of the Securities beginning on page S-14. Unlike conventional debt securities, the securities do not guarantee the return of principal at maturity**.**

You may transfer only whole securities. Wachovia Corporation will issue the securities in the form of a global certificate, which will be held by The Depository Trust Company, also known as DTC, or its nominee. Direct and indirect participants in DTC will record your ownership of the securities.

Are the securities principal protected?

No, the securities do not guarantee any return of principal upon exchange or at maturity. The amount you receive upon exchange or at maturity will depend on the performance of the Basket. Because the component indices underlying the Basket are subject to market fluctuations, the amount of cash you receive upon exchange or at maturity may be more or less than the principal amount of the securities. *If the final Basket value is less than the initial Basket value, the amount you will receive upon exchange or at maturity will be less than the principal amount of the securities in proportion to the decline in the value of the Basket. Accordingly, if the value of the Basket declines in this manner, you will lose some or all of your principal.*

What will I receive upon exchange or at maturity of the securities?

On the maturity date or the exchange payment date, as the case may be, we will pay for each $10 security an amount of cash equal to the net entitlement value, calculated as of the relevant valuation date. See Hypothetical Returns below.

The term exchange payment date refers to the fifth trading day following the exchange date, which is the payment date corresponding to an exercise of the exchange right.

On any trading day, the net entitlement value will equal the Basket value on that trading day.

The initial Basket value is $10.00.

The Basket value on any trading day will equal the sum of the products of (i) the exchange ratio of each component index and (ii) the closing level of the respective component index on the relevant valuation date.

The final Basket value will be the Basket value on the relevant valuation date.

The valuation date refers to (i) the exchange valuation date with respect to securities for which you exercise your exchange right or (ii) the final valuation date with respect to securities that have not been previously exchanged, as applicable.

The maturity date is June 30, 2008, subject to extension in the event that the final valuation date occurs on a day that is a disrupted day or is not a trading day with respect to a component index. If the final valuation date is postponed, then the maturity date of the securities will be postponed by an equal number of trading days.

The final valuation date means the fifth trading day prior to the maturity date. However, if that day occurs on a day that is a disrupted day or is not a trading day with respect to a component index, the final valuation date for such component index will be postponed until the next succeeding trading day that is not a disrupted day; provided that in no event will the final valuation date with respect to a component index be postponed by more than five trading days. If the final valuation date with respect to a component index is

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postponed to the last possible day but that day is a disrupted day or is not a trading day, that date will nevertheless be the final valuation date with respect to that component index. *If the final valuation date with respect to a component index is postponed, then the maturity date of the securities will be postponed by an equal number of trading days.*

The table below provides the following information for each component index in the Basket: the name of the component index, the exchange ratio for the component index, the closing level of the component index on the pricing date, the component index s initial percentage weight and its initial dollar value of the Basket.

Component Index	**Exchange Ratio**	**Closing Level on Pricing Date**	**Percentage of Initial Basket Weight**	**Initial Dollar Value**
Russell 1000 Growth® Index (RLG)	0.005390351	556.55	30%	$ 3.00
Russell 1000 Value® Index (RLV)	0.003644403	823.18	30%	$ 3.00
S&P MidCap 400® Index (MID)	0.001229196	813.54	10%	$ 1.00
Russell 2000® Index (RTY)	0.001253557	797.73	10%	$ 1.00
MSCI EAFE® Index (EAFE)	0.000966100	2070.18	20%	$ 2.00
Total			*100%*	*$ 10.00*

Determination of the Exchange Ratio

The exchange ratio for each component index is the number used to convert the closing level of that component index into its value in the Basket based on its percentage weight and equals (i) the initial dollar value of each component index divided by (ii) the closing level of that respective component index on the pricing date. The initial dollar value of each component index will be equal to the percentage of the initial Basket weight, as indicated above, times $10, the principal amount per security. The exchange ratio of each component index is fixed and will not change during the term of the securities except to take into account certain modifications made to a component index such as a split of that component index s value.

The closing level of a component index on any trading day will equal the closing level of that component index or any successor component index (as defined under Specific Terms of the Securities Discontinuation of the Component Indices; Adjustments to the Component Indices below) published by the component index sponsor at the regular weekday close of trading on that trading day. In certain circumstances, the closing level will be based on the alternate calculation of the component indices described under Specific Terms of the Securities Discontinuation of the Component Indices; Adjustments to the Component Indices below.

A trading day means any day on which each exchange and related exchange is scheduled to be open for its respective regular trading sessions.

A disrupted day means any trading day on which a relevant exchange or related exchange fails to open for trading during its regular trading session or on which a market disruption event has occurred.

If the final Basket value is less than the initial Basket value, the amount you will receive upon exchange or at maturity will be less than the principal amount of the securities in proportion to the decline in the value of the Basket from the initial Basket value to the final Basket value.

Hypothetical Examples

Set forth below are three hypothetical examples of the calculation of the payment upon exchange or at maturity.

Initial Basket value: $10

Example 1 The hypothetical final Basket value is 75% of the initial Basket value:

Hypothetical final Basket value: $7.50

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Net entitlement value: $7.50

Payment upon exchange or at maturity (per security): $7.50

Since the hypothetical final Basket value is less than the initial Basket value, you would lose some of your principal based on the full percentage change in the value of the Basket. In this case, your total cash payment upon exchange or at maturity would be $7.50 per security, representing a 25% total loss of the principal amount of your securities.

Example 2

The hypothetical final Basket value is 106% of the initial Basket value:

Hypothetical final Basket value: $10.60

Net entitlement value: $10.60

Payment upon exchange or at maturity (per security): $10.60

Since the hypothetical final Basket value is greater than the initial Basket value, the payment at upon exchange or at maturity would be greater than the principal amount of your security based on the full percentage change in the value of the Basket. In this case, your total cash payment upon exchange or at maturity would be $10.60 per security, representing a 6% total gain of the principal amount of your securities.

Example 3

The hypothetical final Basket value is 125% of the initial Basket value:

Hypothetical final Basket value: $12.50

Net entitlement value: $12.50

Payment upon exchange or at maturity (per security): $12.50

Since the hypothetical final Basket value is greater than the initial Basket value, the payment upon exchange or at maturity would be greater than the principal amount of your security based on the full percentage change in the value of the Basket. In this case, your total cash payment upon exchange or at maturity would be $12.50 per security, representing a 25% total gain of the principal amount of your securities.

Hypothetical Returns

The following table illustrates, for the initial Basket value and a range of hypothetical final Basket values, the hypothetical dollar return on the securities and the hypothetical percentage return on the securities.

The figures below are for purposes of illustration only. The actual net entitlement value will depend on the actual final Basket value as determined by the calculation agent as described in this prospectus supplement.

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Hypothetical final Basket value[(1)]	Hypothetical net entitlement value per security	Hypothetical percentage change in value of the Basket(1)	Hypothetical percentage change in value of the securities
$7.50	$ 7.50	-25.00%	-25.00%
7.75	7.75	-22.50	-22.50
8.00	8.00	-20.00	-20.00
8.25	8.25	-17.50	-17.50
8.50	8.50	-15.00	-15.00
8.75	8.75	-12.50	-12.50
9.00	9.00	-10.00	-10.00
9.25	9.25	-7.50	-7.50
9.50	9.50	-5.00	-5.00
9.75	9.75	-2.50	-2.50
10.00(2)	10.00	0.00	0.00
10.25	10.25	2.50	2.50
10.50	10.50	5.00	5.00
10.75	10.75	7.50	7.50
11.00	11.00	10.00	10.00
11.25	11.25	12.50	12.50
11.50	11.50	15.00	15.00
11.75	11.75	17.50	17.50
12.00	12.00	20.00	20.00
12.25	12.25	22.50	22.50
12.50	12.50	25.00	25.00

(1) Because each component index reflects the price return of the stocks underlying each such component index, the change in value of the Basket does not reflect dividends paid on the stocks underlying each of the component indices over the term of the securities.

(2) This is also the initial Basket value.

How does the exchange right work?

On any exchange notice date in the exchange period, you may elect to exchange each security you hold for an amount of cash equal to the net entitlement value, calculated as of the exchange valuation date***. In order to exercise your exchange right, you must exchange at least 10,000 securities.***

The exchange period will be the first 10 calendar days of December 2007.

The term exchange notice date means each trading day in the exchange period.

The term exchange valuation date means December 10, 2007, the last day in the exchange period. However, if that day is a disrupted day or is not a trading day with respect to a component index, the exchange valuation date for such component index will be postponed until the next succeeding trading day that is not a disrupted day; provided that in no event will the exchange valuation date with respect to a component index be postponed by more than five trading days. If the exchange valuation date with respect to a component index is postponed to the last possible day but that day is a disrupted day or is not a trading day, that date will nevertheless be the exchange valuation date with respect to that component index. *If the exchange valuation date with respect to a component index is postponed, then the exchange payment date of the securities will be postponed by an equal number of trading days.*

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How do I exchange my securities?

Since the securities will be held only in book-entry form, you may exercise your exchange right only by acting through your participant at DTC, whose nominee is the registered holder of the securities. Accordingly, as a beneficial owner of securities, if you desire to exchange all or any portion of your securities you must instruct the participant through which you own your interest to exercise the exchange right on your behalf, as discussed below.

To exchange your securities on any exchange date, you must instruct your broker or other person through which you hold your securities to take the appropriate steps through normal clearing system channels. Your book-entry interest in the securities must be transferred to The Bank of New York, as successor to JPMorgan Chase Bank, N.A., (formerly known as Chase Manhattan Bank), as successor to Chemical Bank, as trustee for our senior securities, on the exchange payment date, as described below.

Different firms may have different deadlines for accepting instructions from their customers. Accordingly, as a beneficial owner of securities, you should consult the participant through which you own your interest for the relevant deadline. In order to effectively exercise your exchange right, however, you or your broker through whom you hold your securities must inform us of your decision to exercise your exchange right, before 11:00 A.M., New York City time on the exchange valuation date.

In order to exercise your exchange right, you must exchange at least 10,000 securities.

After you fulfill all the conditions of your exchange, on the fifth trading day following the exchange date (the exchange payment date) we will pay to you in cash an amount equal to the net entitlement value per security calculated as of the exchange valuation date.

We may request that Wachovia Capital Markets, LLC (WCM), which is one of our broker-dealer subsidiaries, purchase any exchanged securities for the amount of cash that would otherwise have been deliverable or payable by us. WCM s agreement to purchase the exchanged securities will not affect your right to take action against us if WCM fails to purchase your securities. Any exchanged securities that are subsequently purchased by WCM will remain outstanding.

Who should or should not consider an investment in the securities?

We have designed the securities for investors who want to participate in the performance of the Basket (measured by the percentage change in the Basket based on the initial Basket value relative to the final Basket value) over the term of the securities. Because the Basket consists of five price return indices, the performance of the Basket, and therefore the return on the securities, will not take into account the value of any dividends that may be paid on the stocks underlying the component indices. The securities are designed for investors who are willing to make an investment that is exposed to the full downside performance risk of the Basket.

The securities are not designed for, and may not be a suitable investment for, who require an investment that yields a regular return, who seek full principal protection for their investment and who are unwilling to make an investment exposed to any downside performance risk of the Basket. This may not be a suitable investment for investors who prefer the lower risk of fixed income investments with comparable maturities issued by companies with comparable credit ratings.

What will I receive if I sell the securities prior to maturity?

The market value of the securities may fluctuate during the term of the securities. Several factors and their interrelationship will influence the market value of the securities, including the value of the Basket and applicable currency exchange rates in respect of stocks underlying the MSCI EAFE Index. Depending on the impact of these factors, you may receive less than $10 per security from any sale of your securities before the maturity date of the securities and less than what you would have received had you held the securities until maturity. For more details, see Risk Factors Many factors affect the market value of the securities .

Who publishes the component indices and what do the component indices measure?

The Russell 1000 Growth® Index is calculated, published and disseminated by Frank Russell Company, and measures the composite price performance of those stocks included in the Russell 1000® Index, all of which are incorporated in the United States and its territories, that have been determined by the Frank Russell Company to be growth oriented, with higher price-to-book ratios and higher forecasted growth values. All component stocks of the Russell 1000 Growth® Index are traded on either a major U.S. stock exchange or in the over-the-counter (OTC) market.

The Russell 1000 Value® Index is calculated, published and disseminated by Frank Russell Company, and measures the composite price performance of those stocks included in the Russell 1000® Index, all of which are incorporated in the United States and its territories, that have been determined by the Frank Russell Company to be value oriented, with lower price-to-book ratios and lower forecasted growth values. All component stocks of the Russell 1000 Value® Index are traded on either a major U.S. stock exchange or in the OTC market.

The S&P MidCap 400® Index is published by Standard & Poor s, a division of The McGraw-Hill Companies, Inc. and is intended to provide a benchmark for performance measurement of the medium capitalization segment of the United States equity markets. Beginning on March 18, 2005 Standard & Poor s shifted from a market capitalization-weighted formula to a half float-adjusted formula, and as of September 16, 2005, Standard & Poor s shifted to a full float-adjusted formula, which affects each company s weight in the S&P MidCap 400® Index. The goal of this change was to reflect only those shares that are available to investors, not all of a company s outstanding shares.

The Russell 2000® Index is published by Frank Russell Company and it measures the composite price performance of stocks of 2,000 companies domiciled in the United States and its territories. All 2,000 stocks are traded on the New York Stock Exchange or the American Stock Exchange, or are listed on the Nasdaq Global Market, and form a part of the Russell 3000® Index. As a capitalization-weighted index, the Russell 2000® Index reflects changes in the capitalization, or market value, of its component stocks relative to the capitalization on a base date.

The MSCI EAFE® Index is published by Morgan Stanley Capital International Inc. (MSCI) and is a free float-adjusted market capitalization index that is designed to measure developed market equity performance in Europe, Asia, Australia and the Far East. The MSCI EAFE® Index currently consists of 21 developed country indices.

You should be aware that an investment in the securities does not entitle you to any ownership interest in the stocks of the companies included in the component indices. For a detailed discussion of the component indices, see The Basket beginning on page S-20.

How has the Basket performed historically?

You can find a table with the high, low and closing levels of each component index during each calendar quarter from calendar year 2003 to the present in the section entitled The Basket in this prospectus supplement. We obtained the historical information from Bloomberg Financial Markets without independent verification. You should not take the past performance of the component indices as an indication of how the Basket will perform in the future.

In addition, you can find a table with the high, low and closing value of a hypothetical recreation of the Basket, during each calendar quarter from 2001 to the present in the section entitled The Basket beginning on page S-20. We have provided this hypothetical historical information to help you evaluate how the Basket would have performed in the recent past, however the hypothetical past performance of the Basket is not indicative of how the Basket will perform in the future.

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What about taxes?

By purchasing a security, you and Wachovia hereby agree, in the absence of a change in law, an administrative determination or a judicial ruling to the contrary, to characterize such security for all tax purposes as a pre-paid cash-settled forward contract linked to the level of the Basket. Under this characterization of the securities, you will recognize capital gain or loss upon the sale, redemption upon an exchange or maturity of your securities in an amount equal to the difference between the amount you receive at such time and the amount you paid for the securities. For a further discussion, see Supplemental Tax Considerations beginning on page S-41.

In the opinion of our counsel, Sullivan & Cromwell LLP, the securities should be treated in the manner described above. However, because there is no authority that specifically addresses the tax treatment of the securities, it is possible that the securities could alternatively be treated in the manner described under Supplemental Tax Considerations Supplemental U.S. Tax Considerations Alternative Treatments on page S-41.

Will the securities be listed on a stock exchange?

The securities will not be listed or displayed on any securities exchange, the Nasdaq Global Market or any electronic communications network. There can be no assurance that a liquid trading market will develop for the securities. Accordingly, if you sell your securities prior to maturity, you may have to sell them at a substantial loss. You should review the section entitled Risk Factors There may not be an active trading market for the securities in this prospectus supplement.

Are there any risks associated with my investment?

Yes, an investment in the securities is subject to significant risks, including the risk of loss of some or all of your principal. We urge you to read the detailed explanation of risks in Risk Factors beginning on page S-9.

How to reach us

You may reach us by calling 1-888-215-4145 or 1-212-214-6282 and asking for the Investment Solutions Group.

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RISK FACTORS

An investment in the securities is subject to the risks described below, as well as the risks described under Risk Factors Risks Related to Indexed Notes in the accompanying prospectus. Your securities are a riskier investment than ordinary debt securities. Also, your securities are not equivalent to investing directly in the common stocks underlying the Component Indices to which the securities are linked. You should carefully consider whether the securities are suited to your particular circumstances.

Your investment may result in a loss of some or all of your principal

We will not repay you a fixed amount of principal on the securities upon exchange or at maturity. The payment upon exchange or at maturity of the securities will depend on the percentage change in the value of the Basket based on the initial Basket value relative to the final Basket value. Because the value of the Basket is subject to market fluctuations, the amount of cash you receive upon exchange or at maturity may be more or less than the principal amount of the securities. If the final Basket value is less than the initial Basket value, the amount you receive upon exchange or at maturity will be less than the principal amount of each security. Accordingly, if the value of the Basket declines in this manner, you will lose some or all of your principal.

You will not receive interest payments on the securities

You will not receive any periodic interest payments on the securities or any interest payment upon exchange or at maturity. Your payment upon exchange or at maturity will depend substantially on the performance of the Basket based on the initial Basket value relative to the final Basket value.

Your yield may be lower than the yield on a standard debt security of comparable maturity

The yield that you will receive on the securities, which could be negative, may be less than the return you could earn on other investments. Even if your yield is positive, your yield may be less than the yield you would earn if you bought a standard senior non-callable debt security of Wachovia with the same maturity date. Your investment may not reflect the full opportunity cost to you when you take into account factors that affect the time value of money. Unlike conventional senior non-callable debt securities, the securities do not guarantee the return of a principal amount at maturity. In addition, no interest will be paid during the term of your securities.

Performance of the component indices will not necessarily be correlated

Each component index represents a different equity asset class. The Russell 1000 Growth® Index and the Russell 1000 Value® Index each represent segments of domestic large-capitalization companies, while the S&P 400 MidCap® and Russell 2000® indices represent domestic mid-capitalization and small-capitalization companies, respectively. The MSCI EAFE® Index tracks the performance of stocks of companies in certain international markets, specifically Australia, Austria, Belgium, Denmark, Finland, France, Germany, Greece, Hong Kong, Ireland, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the United Kingdom.

The value of an index of stocks of smaller, less well-known companies may be different from the value of an index representing the market as a whole or other classes of stocks, including the large-cap stocks comprising the Russell 1000 Growth® Index and the Russell 1000 Value® Index. The value of an index of stocks of companies in international markets may be different from the value of indices containing stocks of U.S. issuers. The market for stocks of smaller companies and international companies may be less liquid and subject to more volatility than the market for stocks of larger, U.S.-based companies. As a result, investments linked to a basket that includes indices of small-cap, mid-cap and international stocks may involve greater volatility and less liquidity than investments in securities linked solely to an index of larger, more established U.S.-based companies.

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Owning the securities is not the same as owning the stocks underlying the component indices

The return on your securities will not reflect the return you would realize if you actually owned and held the stocks underlying the component indices for a similar period. First, because the net entitlement value will be determined based on the performance of the Basket, which consists of five price-return indices, the return on the securities will not take into account the value of any dividends that may be paid on the stocks underlying the component indices. Second, as a holder of the securities, you will not be entitled to receive any dividend payments or other distributions on the stocks underlying the component indices, nor will you have voting rights or any other rights that holders of the stocks underlying the component indices may have. Even if the value of the Basket increases above the initial Basket value during the term of the securities, the market value of the securities may not increase by the same amount. It is also possible for the value of the Basket to increase while the market value of the securities declines.

There may not be an active trading market for the securities

The securities will not be listed or displayed on any securities exchange, the Nasdaq Global Market or any electronic communications network. There can be no assurance that a liquid trading market will develop for the securities. The development of a trading market for the securities will depend on our financial performance and other factors such as the increase, if any, in the value of the Basket. Even if a secondary market for the securities develops, it may not provide significant liquidity and transaction costs in any secondary market could be high. As a result, the difference between bid and asked prices for your security in any secondary market could be substantial. If you sell your securities before maturity, you may have to do so at a discount from the initial public offering price, and, as a result, you may suffer substantial losses.

Wachovia Capital Markets, LLC and other broker-dealer affiliates of Wachovia currently intend to make a market for the securities, although they are not required to do so and may stop any such market-making activities at anytime. As market makers, trading of the securities may cause Wachovia Capital Markets, LLC or any other broker-dealer affiliates of Wachovia to have long or short positions in the securities. The supply and demand for the securities, including inventory positions of market makers, may affect the secondary market for the securities.

Many factors affect the market value of the securities

The market value of the securities will be affected by factors that interrelate in complex ways. It is important for you to understand that the effect of one factor may offset the increase in the market value of the securities caused by another factor and that the effect of one factor may compound the decrease in the market value of the securities caused by another factor. We expect that the market value of the securities will depend substantially on the then current value of the Basket and, in particular, the value of the Basket relative to the initial Basket value. We believe that other factors that may also influence the value of the securities include:

- exchange rates between the U.S. dollar and other developed country currencies;
- our creditworthiness, as represented by our credit ratings or as otherwise perceived in the market;
- changes that affect the component indices, such as additions, deletions or substitutions; and
- geopolitical, economic, financial, political, regulatory or judicial events as well as other conditions may affect the stocks included in the component indices.

The net entitlement value for the securities will not be adjusted for changes in the currency exchange rates that might adversely affect the MSCI EAFE® Index

The securities are subject to currency exchange rate risk. The component stocks included in the MSCI EAFE® Index are traded in currencies other than U.S. dollars and the currencies of the countries represented by the component indices, which we refer to as the underlying currencies , have been subject to significant fluctuations against the U.S. dollar in recent years, and may be subject to significant fluctuations in the future.

The securities, however, are denominated in U.S. dollars and the net entitlement value will not be adjusted for changes in the exchange rate between the U.S. dollar and each of the underlying currencies. As a result, fluctuations in the currency exchange rates between the underlying currencies and the U.S. dollar may adversely affect the market value of the securities as well as the net entitlement value to the extent of the MSCI EAFE® Index s weight in the Basket. See Specific Terms of the Securities Net Entitlement Value on page S-14.

An investment in the securities is subject to risks associated with non-U.S. securities markets

The component stocks included in the MSCI EAFE® Index have been issued by foreign companies. An investment in securities linked to the value of foreign equity securities involves particular risks, which may apply to the securities to the extent of the MSCI EAFE® Index s weight in the Basket. Foreign securities markets may be more volatile than U.S. securities markets and market developments may affect foreign markets differently from U.S. securities markets. Direct or indirect government intervention to stabilize these foreign securities markets, as well as cross shareholdings in foreign companies, may affect trading prices and volumes in those markets.

Also, there is generally less publicly available information about foreign companies than there is about those U.S. companies that are subject to the reporting requirements of the U.S. Securities and Exchange Commission, and foreign companies may be subject to accounting, auditing and financial reporting standards and requirements that differ from those applicable to U.S. reporting companies. Securities prices in foreign countries are subject to political, economic, financial and social factors that may be unique to the particular country. These factors, which could negatively affect the foreign securities markets, include the possibility of recent or future changes in the foreign government s economic and fiscal policies, the possible imposition of, or changes in, currency exchange laws or other foreign laws or restrictions applicable to foreign companies or investments in foreign equity securities and the possibility of fluctuations in the rate of exchange between currencies. Moreover, certain aspects of a particular foreign economy may differ favorably or unfavorably from the U.S. economy in important respects such as growth of gross national product, rate of inflation, capital reinvestment, resources and self-sufficiency. You will also be exposed to currency exchange rate risks as described above.

There are restrictions on the minimum number of securities you may exchange and on the dates on which you may exchange them

You must exchange at least 10,000 securities at any one time in order to exercise your exchange right. Prior to maturity, you may exchange your securities only in December 2007.

Wachovia and its affiliates have no affiliation with the component index sponsors and are not responsible for their public disclosure of information

Wachovia and its affiliates are not affiliated with the component index sponsors in any way (except for licensing arrangements discussed below under The Basket) and have no ability to control or predict their actions, including any errors in or discontinuation of disclosure regarding their methods or policies relating to the calculation of the component indices. If the component index sponsors discontinue or suspend the calculation of a component index, it may become difficult to determine the market value of the securities or the net entitlement value. The calculation agent may designate a successor index selected in its sole discretion. If the calculation agent determines in its sole discretion that no successor index comparable to the component index exists, the amount you receive upon exchange or at maturity will be determined by the calculation agent in its sole discretion. See Specific Terms of the Securities Market Disruption Event on page 18 and Specific Terms of the Securities Discontinuation of the Component Indices; Adjustments to the Component Indices on page 17. The component index sponsors are not involved in the offer of the securities in any way and have no obligation to consider your interest as an owner of securities in taking any actions that might affect the value of your securities.

Each security is an unsecured debt obligation of Wachovia only and is not an obligation of the component index sponsors. None of the money you pay for your securities will go to the component index sponsors. Since the component index sponsors are not involved in the offering of the securities in any way, they have no obligation to consider your interest as an owner of securities in taking any actions that might affect the

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value of your securities. The component index sponsors may take actions that will adversely affect the market value of the securities.

We have derived the information about the component index sponsors and the component indices in this prospectus supplement from publicly available information, without independent verification. Neither we nor any of our affiliates assumes any responsibility for the adequacy or accuracy of the information about the component indices or the component index sponsors contained in this prospectus supplement. You, as an investor in the securities, should make your own investigation into the component indices and the component index sponsors.

The Basket is not a recognized market index and may not accurately reflect global market performance

The Basket is not a recognized market index. The Basket was created solely for purposes of the offering of the securities and will be calculated solely during the term of the securities. The Basket does not reflect the performance of the securities markets on which the component stocks underlying each component index trade.

Historical levels of the component indices should not be taken as an indication of the future levels of the component indices during the term of the securities

The trading prices of the stocks underlying the component indices will determine the level of the component indices at any given time. The stocks underlying the component indices have performed differently in the past and are expected to perform differently in the future. As a result, it is impossible to predict whether the levels of the component indices will rise or fall. Trading prices of the stocks underlying the component indices will be influenced by complex and interrelated political, economic, financial and other factors that can affect the issuers of stocks underlying the component indices.

Purchases and sales by us and our affiliates may affect the return on the securities

As described below under Use of Proceeds and Hedging on page S-45, we or one or more of our affiliates may hedge our obligations under the securities by purchasing stocks underlying the component indices, futures or options on the component indices or on stocks underlying the component indices, or exchange-traded funds or other derivative instruments with returns linked or related to changes in the trading prices of stocks underlying the component indices or the levels of the component indices, and we may adjust these hedges by, among other things, purchasing or selling stocks underlying the component indices, futures, options, or exchange-traded funds or other derivative instruments with returns linked to the levels of the component indices or the stocks underlying the component indices at any time. Although they are not expected to, any of these hedging activities may adversely affect the trading prices of stocks underlying the component indices and/or the levels of the component indices and, therefore, the market value of the securities. It is possible that we or one or more of our affiliates could receive substantial returns from these hedging activities while the market value of the securities declines.

The inclusion of commissions and projected profits from hedging in the original issue price is likely to adversely affect secondary market prices

Assuming no change in market conditions or any other relevant factors, the price, if any, at which Wachovia is willing to purchase the securities in secondary market transactions will likely be lower than the initial public offering price, since the initial public offering price included, and secondary market prices are likely to exclude, commissions paid with respect to the securities, as well as the projected profit included in the cost of hedging our obligations under the securities. In addition, any such prices may differ from values determined by pricing models used by Wachovia, as a result of dealer discounts, mark-ups or other transactions.

Additional potential conflicts of interest could arise

Our subsidiary, WBNA, is our agent for the purposes of calculating the final Basket value and the net entitlement value. Under certain circumstances, WBNA s role as our subsidiary and its responsibilities as calculation agent for the securities could give rise to conflicts of interest. These conflicts could occur, for instance, in connection with its determination as to whether the value of the Basket can be calculated on a particular trading day, or in connection with judgments that it would be required to make in the event of a discontinuation of one or more of the Component Indices. See the sections entitled Specific Terms of the Securities Discontinuation of the Component Indices; Adjustments to the Component Indices on page 17 and Specific Terms of the Securities Market Disruption Event on page 18. WBNA is required to carry out its duties as calculation agent in good faith and using its reasonable judgment.

Wachovia or its affiliates may presently or from time to time engage in business with one or more of the issuers of component common stocks included in the Component Indices. This business may include extending loans to, or making equity investments in, such companies or providing advisory services to such companies, including merger and acquisition advisory services. In the course of business, Wachovia or its affiliates may acquire non-public information relating to these companies and, in addition, one or more affiliates of Wachovia may publish research reports about these companies. Wachovia does not make any representation to any purchasers of the securities regarding any matters whatsoever relating to the issuers of component common stocks included in the Component Indices. Any prospective purchaser of the securities should undertake an independent investigation of these companies as in its judgment is appropriate to make an informed decision regarding an investment in the securities. The composition of the issuers of component stocks included in the Component Indices does not reflect any investment or sell recommendations of Wachovia or its affiliates.

The calculation agent may postpone the relevant valuation date and, therefore, determination of the final Basket value and the maturity date or the exchange payment date, as the case may be, if a market disruption event occurs on such valuation date

The relevant valuation date and, therefore, determination of the final Basket value on such valuation date may be postponed if the calculation agent determines that a market disruption event has occurred or is continuing on such valuation date with respect to a component index. If a postponement occurs, the calculation agent will use the closing level of the affected component index on the next succeeding trading day on which no market disruption event occurs or is continuing for purposes of calculating the final Basket value. As a result, the maturity date or the exchange payment date, as the case may be, for the securities would be postponed. You will not be entitled to compensation from us or the calculation agent for any loss suffered as a result of the occurrence of a market disruption event, any resulting delay in payment or any change in the level of any component index after the relevant valuation date. See Specific Terms of the Securities Market Disruption Event beginning on page S-18.

Tax consequences are uncertain

You should consider the tax consequences of investing in the securities, significant aspects of which are uncertain. See Supplemental Tax Considerations on page S-41.

Certain considerations for insurance companies and employee benefit plans

A fiduciary of a pension plan or other employee benefit plan that is subject to the prohibited transaction rules of the Employee Retirement Income Security Act of 1974, as amended, which we call ERISA , or the Internal Revenue Code of 1986, as amended, and that is considering purchasing the securities with the assets of such a plan, should consult with its counsel regarding whether the purchase or holding of the securities could become a prohibited transaction under ERISA, the Internal Revenue Code or any substantially similar prohibition. These prohibitions are discussed in further detail under Employee Retirement Income Security Act on page S-43.

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SPECIFIC TERMS OF THE SECURITIES

Please note that in this section entitled Specific Terms of the Securities , references to holders mean those who own securities registered in their own names, on the books that we or the trustee maintain for this purpose, and not indirect holders who own beneficial interests in securities registered in street name or in securities issued in book-entry form through The Depository Trust Company. Please review the special considerations that apply to indirect holders in the accompanying prospectus, under Legal Ownership .

The securities are part of a series of debt securities, entitled Medium-Term Notes, Series G , that we may issue under the indenture from time to time as described in the accompanying prospectus. The securities are also Indexed Notes and Senior Notes , each as described in the accompanying prospectus.

This prospectus supplement summarizes specific financial and other terms that apply to the securities. Terms that apply generally to all Medium-Term Notes, Series G, are described in Description of the Notes We May Offer in the accompanying prospectus. The terms described here supplement those described in the accompanying prospectus and, if the terms described there are inconsistent with those described here, the terms described here are controlling.

We describe the terms of the securities in more detail below.

No Interest

There will be no interest payments, periodic or otherwise, on the securities.

Denominations

Wachovia will issue the securities in principal amounts of $10 per security and integral multiples thereof.

Offering Price

Each security will be offered at an initial public offering price of $10.

Net Entitlement Value

On the maturity date or the exchange payment date, as the case may be, we will pay for each $10 security an amount of cash equal to the net entitlement value, calculated as of the relevant valuation date.

The term exchange payment date refers to the fifth trading day following the exchange date, which is the payment date corresponding to an exercise of your exchange right.

On any trading day, the net entitlement value will equal the Basket value on that trading day.

The initial Basket value is $10.00.

The Basket value on any trading day will equal the sum of the products of (i) the exchange ratio of each component index and (ii) the closing level of the respective component index on the relevant valuation date.

The final Basket value will be the Basket value on the relevant valuation date.

The valuation date refers to (i) the exchange valuation date with respect to securities for which you exercise your exchange right or (ii) the final valuation date with respect to securities that have not been previously exchanged, as applicable.

The maturity date is June 30, 2008, subject to extension in the event that the final valuation date occurs on a day that is a disrupted day or is not a trading day with respect to a component index. If the final

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valuation date is postponed, then the maturity date of the securities will be postponed by an equal number of trading days.

The final valuation date means the fifth trading day prior to the maturity date. However, if that day occurs on a day that is a disrupted day or is not a trading day with respect to a component index, the final valuation date for such component index will be postponed until the next succeeding trading day that is not a disrupted day; provided that in no event will the final valuation date with respect to a component index be postponed by more than five trading days. If the final valuation date with respect to a component index is postponed to the last possible day but that day is a disrupted day or is not a trading day, that date will nevertheless be the final valuation date with respect to that component index. *If the final valuation date with respect to a component index is postponed, then the maturity date of the securities will be postponed by an equal number of trading days.*

The table below provides the following information for each component index in the Basket: the name of the component index, the exchange ratio for the component index, the closing level of the component index on the pricing date, the component index s initial percentage weight and its initial dollar value of the Basket.

Component Index	Exchange Ratio	Closing Level on Pricing Date	Percentage of Initial Basket Weight	Initial Dollar Value
Russell 1000 Growth® Index (RLG)	0.005390351	556.55	30%	$ 3.00
Russell 1000 Value® Index (RLV)	0.003644403	823.18	30%	$ 3.00
S&P MidCap 400® Index (MID)	0.001229196	813.54	10%	$ 1.00
Russell 2000® Index (RTY)	0.001253557	797.73	10%	$ 1.00
MSCI EAFE® Index (EAFE)	0.000966100	2070.18	20%	$ 2.00
Total			*100%*	*$ 10.00*

Determination of the Exchange Ratio

The exchange ratio for each component index is the number used to convert the closing level of that component index into its value in the Basket based on its percentage weight and equals (i) the initial dollar value of each component index divided by (ii) the closing level of that respective component index on the pricing date. The initial dollar value of each component index will be equal to the percentage of the initial Basket weight, as indicated above, times $10, the principal amount per security. The exchange ratio for each component index will remain constant for the term of the securities except to take into account certain modifications made to a component index such as a split of that component index s value.

The closing level of a component index on any trading day will equal the closing level of that component index or any successor component index (as defined under Specific Terms of the Securities Discontinuation of the Component Indices; Adjustments to the Component Indices below) published by the component index sponsor at the regular weekday close of trading on that trading day. In certain circumstances, the closing level will be based on the alternate calculation of the component indices described under Specific Terms of the Securities Discontinuation of the Component Indices; Adjustments to the Component Indices below.

A trading day means any day on which each exchange and related exchange is scheduled to be open for its respective regular trading sessions.

A disrupted day means any trading day on which a relevant exchange or related exchange fails to open for trading during its regular trading session or on which a market disruption event has occurred.

If on the relevant valuation date the Basket value is less than the initial Basket value, the amount you will receive upon exchange or at maturity will be less than the principal amount of the securities in proportion to the decline in the value of the Basket from the initial Basket value to the final Basket value.

If any payment is due on the securities on a day which is not a day on which commercial banks settle payments in New York City, then such payment may be made on the next day that is a day on which commercial banks settle payments in New York City, in the same amount and with the same effect as if paid on the original due date.

WBNA, our subsidiary, will serve as the calculation agent. All determinations made by the calculation agent will be at the sole discretion of the calculation agent and, absent a determination of a manifest error, will be conclusive for all purposes and binding on Wachovia and the holders and beneficial owners of the securities. Wachovia may at any time change the calculation agent without notice to holders of securities.

U.S. Bank National Association will serve as the U.S. registrar and the domestic paying agent.

Exchange Right

On any exchange notice date in the exchange period, you may elect to exchange each security you hold for an amount of cash equal to the net entitlement value, calculated as of the exchange valuation date***. In order to exercise your exchange right, you must exchange at least 10,000 securities.***

The exchange period will be the first 10 calendar days of December 2007.

The term exchange notice date means each trading day in an exchange period.

The term exchange valuation date means the December 10, 2007, the last day in the exchange period. However, if that day is a disrupted day or is not a trading day with respect to a component index, the exchange valuation date for such component index will be postponed until the next succeeding trading day that is not a disrupted day; provided that in no event will the exchange valuation date with respect to a component index be postponed by more than five trading days. If the exchange valuation date with respect to a component index is postponed to the last possible day but that day is a disrupted day or is not a trading day, that date will nevertheless be the exchange valuation date with respect to that component index. *If the exchange valuation date with respect to a component index is postponed, then the exchange payment date of the securities will be postponed by an equal number of trading days.*

Since the securities will be held only in book-entry form, you may exercise your exchange right only by acting through your participant at DTC, whose nominee is the registered holder of the securities. Accordingly, as a beneficial owner of securities, if you desire to exchange all or any portion of your securities you must instruct the participant through which you own your interest to exercise the exchange right on your behalf, as discussed below.

To exchange your securities on any exchange date, you must instruct your broker or other person through which you hold your securities to take the appropriate steps through normal clearing system channels. Your book-entry interest in the securities must be transferred to The Bank of New York, as successor to JPMorgan Chase Bank, N.A., (formerly known as Chase Manhattan Bank), as successor to Chemical Bank, as trustee for our senior securities, on the exchange payment date, as described below.

Different firms may have different deadlines for accepting instructions from their customers. Accordingly, as a beneficial owner of securities, you should consult the participant through which you own your interest for the relevant deadline. In order to effectively exercise your exchange right, however, you or your broker through whom you hold your securities must inform us of your decision to exercise your exchange right, before 11:00 A.M., New York City time on the exchange valuation date.

In order to exercise your exchange right, you must exchange at least 10,000 securities.

After you fulfill all the conditions of your exchange, on the fifth trading day following the exchange date (the exchange payment date) we will pay to you in cash an amount equal to the net entitlement value per security calculated as of the exchange valuation date. *If the exchange valuation date with respect to a component index is postponed, then the exchange payment date of the securities will be postponed by an equal number of trading days.*

We may request that Wachovia Capital Markets, LLC (WCM), which is one of our broker-dealer subsidiaries, purchase any exchanged securities for the amount of cash that would otherwise have been deliverable or payable by us on the exchange payment date. WCM s agreement to purchase the exchanged

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securities will not affect your right to take action against us if WCM fails to purchase your securities. Any exchanged securities that are subsequently purchased by WCM will remain outstanding.

Discontinuation of the Component Indices; Adjustments to the Component Indices

If a component index sponsor discontinues publication of its component index and that component index sponsor or another entity publishes a successor or substitute component index that the calculation agent determines, in its sole discretion, to be comparable to the affected component index (a successor component index), then, upon the calculation agent s notification of any determination to the trustee and Wachovia, the calculation agent will substitute the successor component index as calculated by the component index sponsor or any other entity for the affected component index and calculate the final Basket value as described above under Net Entitlement Value . Upon any selection by the calculation agent of a successor component index, Wachovia will cause notice to be given to holders of the securities.

If any component index sponsor discontinues publication of its component index and:

- the calculation agent does not select a successor component index, or
- the successor component index is no longer published on any of the relevant trading days,

the calculation agent will compute a substitute level for the affected component index in accordance with the procedures last used to calculate the level of the affected component index before any discontinuation but using only those securities that composed the affected component index prior to such discontinuation. If a successor component index is selected or the calculation agent calculates a level as a substitute for the component index as described below, the successor component index or level will be used as a substitute for the affected component index for all purposes going forward, including for purposes of determining whether a market disruption event exists, even if the component index sponsor elects to begin republishing its component index, unless the calculation agent in its sole discretion decides to use the republished index.

If any component index sponsor discontinues publication of its component index before the valuation date and the calculation agent determines that no successor component index is available at that time, then on each trading day until the earlier to occur of:

- the determination of the final Basket value, or
- a determination by the calculation agent that a successor component index is available,

the calculation agent will determine the level that would be used in computing the final Basket value as described in the preceding paragraph as if that day were a trading day. The calculation agent will cause notice of each level to be published not less often than once each month in *The Wall Street Journal* or another newspaper of general circulation, and arrange for information with respect to these levels to be made available by telephone.

Notwithstanding these alternative arrangements, discontinuation of the publication of a component index would be expected to adversely affect the value of, liquidity of and trading in the securities.

If at any time the method of calculating the level of any component index or the level of any successor component index, changes in any material respect, or if a component index or successor component index is in any other way modified so that the component index or successor component index does not, in the opinion of the calculation agent, fairly represent the level of the component index had those changes or modifications not been made, then, from and after that time, the calculation agent will, at the close of business in New York City, New York, on each date that the closing level of the component index is to be calculated, make any adjustments as, in the good faith judgment of the calculation agent, may be necessary in order to arrive at a calculation of a level of an index comparable to the component index or such successor component index, as the case may be, as if those changes or modifications had not been made, and calculate the closing level with reference to the component index or such successor component index, as so adjusted. Accordingly, if the method of calculating a component index or a successor component index is modified and has a dilutive or concentrative effect on the

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level of such component index or successor component index, e.g., due to a split, then the calculation agent shall adjust the component index or successor component index in order to arrive at a level of such component index or successor component index as if it had not been modified, e.g. as if a split had not occurred.

Neither the calculation agent nor Wachovia will have any responsibility for good faith errors or omissions in calculating or disseminating information regarding a component index or any successor component index or as to modifications, adjustments or calculations by any component index sponsor or any successor component index sponsor in order to arrive at the level of the component index or any successor component index.

Market Disruption Event

A market disruption event with respect to any component index, as determined by the calculation agent in its sole discretion, means a relevant exchange or any related exchange fails to open for trading during its regular trading session or the occurrence or existence of any of the following events:

- a trading disruption, if the calculation agent determines it is material, at any time during the one hour period that ends at the close of trading for a relevant exchange or related exchange; or
- an exchange disruption, if the calculation agent determines it is material, at any time during the one hour period that ends at the close of trading for a relevant exchange or related exchange; or
- an early closure.

For the purposes of determining whether a market disruption event with respect to any component index exists at any time, if a market disruption event occurs in respect of a security included in a component index at any time, then the relevant percentage contribution of that security to the level of the component index will be based on a comparison of (i) the portion of the level of the component index attributable to that security and (ii) the overall level of the component index, in each case immediately before the occurrence of such market disruption event.

The following events will not be market disruption events:

- a limitation on the hours or number of days of trading, but only if the limitation results from an announced change in the regular business hours of the relevant market; or
- a decision to permanently discontinue trading in the option or futures contracts relating to a component index or any of the component stocks included in a component index.

A trading disruption means any suspension of or limitation imposed on trading by the relevant exchange or related exchange or otherwise, whether by reason of movements in price exceeding limits permitted by the relevant exchange or related exchange or otherwise, (i) relating to securities that compose 20 percent or more of the level of any component index or (ii) in options contracts or futures contracts relating to any component index on any relevant related exchange.

An exchange disruption means any event (other than a scheduled early closure) that disrupts or impairs (as determined by the calculation agent in its sole discretion) the ability of market participants in general to (i) effect transactions in or obtain market values on any relevant exchange or related exchange in securities that compose 20 percent or more of the level of any component index or (ii) effect transactions in options contracts or futures contracts relating to any component index on any relevant related exchange.

An early closure means the closure on any exchange business day of any relevant exchange relating to securities that compose 20 percent or more of the level of any component index or any related exchange prior to its normally scheduled closing time unless such earlier closing time is announced by such exchange or related exchange at least one hour prior to the earlier of (i) the actual closing time for the regular trading session on such

exchange or related exchange on such exchange business day and (ii) the submission deadline for orders to be entered into the relevant exchange system for execution at the close of trading on such exchange business day.

An exchange means the primary organized exchange or quotation system for trading any securities included in any component index and any successor to any such exchange or quotation system or any substitute exchange or quotation system to which trading in any securities underlying any component index has temporarily relocated (provided that the calculation agent has determined that there is comparable liquidity relative to the securities underlying any component index on such substitute exchange or quotation system as on the original exchange).

An exchange business day means any trading day on which each exchange and related exchange is open for business during its regular trading session, notwithstanding any such exchange or related exchange closing prior to its scheduled weekday closing time, without regard to after hours or other trading outside its regular trading session hours.

A related exchange means each exchange or quotation system on which futures or options contracts relating to any component index are traded, any successor to such exchange or quotation system or any substitute exchange or quotation system to which trading in the futures or options contracts relating to that component index has temporarily relocated (provided that the calculation agent has determined that there is comparable liquidity relative to the futures or options contracts relating to such a component index on such temporary substitute exchange or quotation system as on the original related exchange).

Events of Default and Acceleration

In case an event of default with respect to any securities has occurred and is continuing, the amount payable to a beneficial owner of a security upon any acceleration permitted by the securities, with respect to each $10 principal amount of each security, will be equal to the net entitlement value, calculated as though the date of early repayment were the maturity date of the securities. If a bankruptcy proceeding is commenced in respect of Wachovia, the claim of the beneficial owner of a security may be limited, under Section 502(b)(2) of Title 11 of the United States Code, to the principal amount of the security plus an additional amount of contingent interest calculated as though the date of the commencement of the proceeding were the maturity date of the securities.

In case of default in payment of the securities, whether at their maturity or upon acceleration, the securities will not bear a default interest rate.

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THE BASKET

The basket is a basket of indices consisting of the Russell 1000 Growth® Index (Bloomberg symbol RLG), the Russell 1000 Value® Index (Bloomberg symbol RLV), the S&P MidCap 400® Index (Bloomberg symbol MID), the Russell 2000® Index (Bloomberg symbol RTY) and the MSCI EAFE® Index (Bloomberg symbol EAFE).

We have obtained all information regarding the component indices contained in this prospectus supplement, including their make-up, method of calculation and changes in their components, from publicly available information. That information reflects the policies of, and is subject to change by, the component index sponsors. The component index sponsors have no obligation to continue to publish, and may discontinue publication of any component index at any time. We make no representation or warranty as to the accuracy or completeness of such information.

The Russell 1000 Growth® Index

We have obtained all information regarding the Russell 1000 Growth® Index contained in this prospectus supplement, including its make-up, method of calculation and changes in its components, from publicly available information. That information reflects the policies of, and is subject to change by, the Index Sponsor. The Index Sponsor has no obligation to continue to publish, and may discontinue publication of the Index at any time. We make no representation or warranty as to the accuracy or completeness of such information.

The Russell 1000 Growth® Index is calculated, published and disseminated by Frank Russell Company, and measures the composite price performance of those stocks included in the Russell 1000® Index, all of which are incorporated in the United States and its territories, that have been determined by the Frank Russell Company to be growth oriented, with higher price-to-book ratios and higher forecasted growth values (each a component stock and collectively the component stocks). All component stocks are traded on either a major U.S. stock exchange or in the over-the-counter (OTC) market.

Selection of Component Stocks Included in the Russell 1000 Growth® Index

To be eligible for inclusion in the Russell 1000 Growth® Index, a company s stocks must be listed on May 31 of a given year and Frank Russell Company must have access to documentation verifying the company s eligibility for inclusion. Only common stocks belonging to corporations incorporated in the United States and its territories are eligible for inclusion in the Russell 1000 Growth® Index. The following securities are specifically excluded from the Russell 1000 Growth® Index: (i) stocks traded on U.S. exchanges but incorporated in other countries; (ii) preferred and convertible preferred stock, redeemable shares, participating preferred stock, warrants and rights; and (iii) trust receipts, royalty trusts, limited liability companies, OTC Bulletin Board companies, pink sheets, closed-end mutual funds and limited partnerships that are traded on U.S. exchanges.

The primary criteria used to determine the initial list of securities eligible for the Russell 1000 Growth® Index is total market capitalization, which is defined as the price of the shares times the total number of available shares. All common stock share classes are combined in determining market capitalization. If multiple share classes have been combined, the price of the primary vehicle (usually the most liquid) is used in the calculations. In cases where the common stock share classes act independently of each other (e.g., tracking stocks), each class is considered for inclusion separately. Stocks must trade at or above $1.00 on May 31 of each year to be eligible for inclusion in the Russell 1000 Growth® Index. However, if a stock falls below $1.00 intra-year, it will not be removed until the next reconstitution of the Russell 1000 Growth® Index if it is still trading below $1.00.

The Russell 1000 Growth® Index is reconstituted annually to reflect changes in the marketplace. The list of companies is ranked based on May 31 total market capitalization, with the actual reconstitution effective on the first trading day following the final Friday of June each year. Changes in the constituent stocks are preannounced and subject to change if any corporate activity occurs or if any new information is received prior to release.

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The level of the Russell 1000 Growth® Index at any time does not reflect the payment of dividends on the component stocks included in the Russell 1000 Growth® Index. Because of this factor, the return on the securities will not be the same as the return you would receive if you were to purchase these stocks and hold them for a period equal to the term of the offered securities.

Computation of the Russell 1000 Growth® Index

The market value of each security in the Russell 1000 Growth® Index is determined as a percentage of the market value within the Russell 1000® Index. A security designated as 100% growth will hold the same market value in the Russell 1000 Growth® Index as in the Russell 1000® Index. A security designated as 50% growth will be included at half the market value in the Russell 1000 Growth® Index as in the Russell 1000® Index. As a capitalization-weighted index, the Russell 1000 Growth® Index reflects changes in the capitalization, or market value, of the component stocks relative to their capitalization on a base date. The current Russell 1000 Growth® Index value is calculated by adding the market values of the Russell 1000 Growth® Index s component stocks, which are derived by multiplying the price of each stock by the number of available shares, to arrive at the total market capitalization of the 1,000 stocks. The total market capitalization is then divided by a divisor. To calculate the Russell 1000 Growth® Index, last sale prices will be used for exchange-traded and Nasdaq Global Market stocks. If a component stock is not open for trading, the most recently traded price for that security will be used in calculating the Russell 1000 Growth® Index. In order to provide continuity for the Russell 1000 Growth® Index value, the divisor is adjusted periodically to reflect events including changes in the number of common shares outstanding for component stocks, company additions or deletions, corporate restructurings and other capitalization changes.

Russell uses a non-linear probability method to assign growth and value weights to stocks, where the term probability is used to indicate the degree of certainty that a stock is value or growth based on its relative book-to-price ratio and I/B/E/S forecast long-term growth mean. This method allows stocks to be represented as having both growth and value characteristics, while preserving the additive nature of the index.

A process for assigning growth and value weights is applied to the stocks after the index is comprised. Stocks are ranked by their adjusted book-to-price ratio and their I/B/E/S forecast long-term growth mean. These rankings are converted to standardized units and combined to produce a composite value score (CVS). Stocks are then ranked by their CVS, and a probability algorithm is applied to the CVS distribution to assign growth and value.

Available shares are assumed to be shares available for trading. Exclusion of capitalization held by other listed companies and large holdings of private investors (10% or more) is based on information recorded in SEC corporate filings. Other sources are used in cases of missing or questionable data.

The following types of shares are considered unavailable for the purposes of capitalization determinations:

ESOP or LESOP shares corporations that have Employee Stock Ownership Plans that comprise 10% or more of the shares outstanding are adjusted;

Corporate cross-owned shares when shares of a corporation included in the Russell 1000 Growth® Index are held by another corporation also included in the Russell 1000 Growth® Index, this is considered corporate cross-ownership. Any percentage held in this class will be adjusted;

Large private and corporate shares large private and corporate holdings are defined as those shares held by an individual, a group of individuals acting together or a corporation not included the Russell 1000 Growth® Index that own 10% or more of the shares outstanding. However, not to be included in this class are institutional holdings, which are: investment companies, partnerships, insurance companies, mutual funds, banks or venture capitals;

Unlisted share classes classes of common stock that are not traded on a U.S. securities exchange; and

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Initial public offering lock-ups shares locked-up during an initial public offering are not available to the public and will be excluded from the market value at the time the initial public offering enters the Russell 1000 Growth® Index.

Corporate Actions Affecting the Russell 1000 Growth® Index.

The following summarizes the types of Russell 1000 Growth® Index maintenance adjustments and indicates whether or not an adjustment to the Russell 1000 Growth® Index is required.

No Replacement Rule Securities that leave the Russell 1000 Growth® Index, between reconstitution dates, for any reason (e.g., mergers, acquisitions or other similar corporate activity) are not replaced. Thus, the number of securities in the Russell 1000 Growth® Index over the past year will fluctuate according to corporate activity.

Deleted Stocks Effective on January 1, 2002, when deleting stocks from the Russell 1000 Growth® Index as a result of exchange de-listing or reconstitution, the price used will be the market price on the day of deletion, including potentially the OTC Bulletin Board price. Previously, prices used to reflect de-listed stocks were the last traded price on the primary exchange.

Exceptions There may be corporate events, like mergers or acquisitions, that result in the lack of current market price for the deleted security and in such an instance the latest primary exchange closing price available will be used.

Rule for Additions The only additions between reconstitution dates are as a result of spin-offs and initial public offerings. Spin-off companies are added to the parent company s index and capitalization tier of membership, if the spin-off is large enough. To be eligible, the spun-off company s total market capitalization must be greater than the market-adjusted total market capitalization of the smallest security in the Russell 1000 Growth® Index at the latest reconstitution.

Rule for Corporate Action-Driven Changes Beginning April 1, 2003 changes resulting from corporate actions will generally be applied at the open of the ex-date using the previous day s closing prices. For reclassification of shares, mergers and acquisitions, spin-offs or reorganizations, adjustments will be made at the open of the ex-date using previous day closing prices. For re-incorporations and exchange de-listing, deleted entities will be removed at the open on the day following re-incorporation or delisting using previous day closing prices (including OTC prices for de-listed stocks).

Quarterly IPO Additions Eligible companies that have recently completed an initial public offering (IPO) are added to the Russell 1000 Growth® Index at the end of each calendar quarter based on total market capitalization ranking within the market-adjusted capitalization breaks established during the most recent reconstitution. Market adjustments will be made using the returns of the Russell 1000 Growth® Index. Eligible companies will be added to the Russell 1000 Growth® Index using their industry s average style probability established at the latest constitution.

Each month, the Russell 1000 Growth® Index is updated for changes to shares outstanding as companies report changes in share capital to the Commission. Effective April 30, 2002 only cumulative changes to shares outstanding greater than 5% will be reflected in the Russell 1000 Growth® Index. This does not affect treatment of major corporate events, which are effective on the ex-date.

Historical Closing Levels of the Russell 1000 Growth® Index

Since its inception, the Russell 1000 Growth® Index has experienced significant fluctuations. Any historical upward or downward trend in the value of the Russell 1000 Growth® Index during any period shown below is not an indication that the value of the Russell 1000 Growth® Index is more or less likely to increase or decrease at any time during the term of the securities. The historical levels of the Russell 1000 Growth® Index do not give an indication of future performance of the Russell 1000 Growth® Index. Wachovia cannot make any

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assurance that the future performance of the Russell 1000 Growth® Index will result in holders of the securities receiving a positive total return on their investment.

We obtained the closing levels of the Russell 1000 Growth® Index listed below from Bloomberg Financial Markets, without independent verification. The actual level of the Russell 1000 Growth® Index at or any exchange valuation date for the securities may bear little relation to the historical levels shown below.

The following table sets forth the published closing high and low levels of the Russell 1000 Growth® Index, as well as the level of the Russell 1000 Growth® Index at the end of each quarter from January 1, 2003 through September 30, 2006 and for the period from October 1, 2006 through December 27, 2006. On December 27, 2006, the closing level of the Russell 1000 Growth® Index was 556.55. Past movements of the Russell 1000 Growth® Index are not indicative of future levels of the Russell 1000 Growth® Index.

Quarterly High, Low and Closing Level of the Russell 1000 Growth® Index

Quarter-Start Date	Quarter-End Date	High Closing Level of the Russell 1000 Growth® Index	Low Closing Level of the Russell 1000 Growth® Index	Quarter End Closing Level of the Russell 1000 Growth® Index
01/01/2003	03/31/2003	389.06	334.41	360.45
04/01/2003	06/30/2003	429.37	359.82	410.92
07/01/2003	09/30/2003	447.21	405.28	425.95
10/01/2003	12/31/2003	469.31	425.95	468.90
01/01/2004	03/31/2004	489.70	453.84	471.45
04/01/2004	06/30/2004	484.70	455.41	479.35
07/01/2004	09/30/2004	479.35	431.20	453.15
10/01/2004	12/31/2004	495.61	442.68	493.41
01/01/2005	03/31/2005	496.41	466.65	471.97
04/01/2005	06/30/2005	492.89	455.75	482.29
07/01/2005	09/30/2005	510.74	480.33	500.35
10/01/2005	12/31/2005	526.20	478.46	513.71
01/01/2006	03/31/2006	533.49	510.91	528.04
04/01/2006	06/30/2006	534.54	488.52	505.90
07/01/2006	09/30/2006	526.60	478.83	524.28
10/01/2006	12/27/2006	562.16	519.46	556.55

License Agreement with Frank Russell Company

Frank Russell Company and WBNA have entered into a non-exclusive license agreement providing for the license to WBNA, its subsidiaries and affiliates, in exchange for a fee, of the right to use indices owned and published by Frank Russell Company in connection with some securities, including the securities.

Frank Russell Company does not guarantee the accuracy and/or the completeness of the Russell 1000® Growth Index, the Russell 1000 Value® Index or the Russell 2000® Index or any data included in those indices and has no liability for any errors, omissions, or interruptions in those indices. Frank Russell Company makes no warranty, express or implied, as to results to be obtained by the calculation agent, holders of the securities, or any other person or entity from the use of the Russell 1000® Growth Index, the Russell 1000 Value® Index or the Russell 2000® Index or any data included in those indices in connection with the rights licensed under the license agreement described in this prospectus supplement or for any other use. Frank Russell Company makes no express or implied warranties, and hereby expressly disclaims all warranties of merchantability or fitness for a particular purpose with respect to the Russell 1000® Growth Index, the Russell 1000 Value® Index or the Russell 2000® Index or any data included in those indices. Without limiting any of the above information, in no event will Frank Russell Company have any liability for any special, punitive, indirect or consequential damages, including lost profits, even if notified of the possibility of these damages.

The securities are not sponsored, endorsed, sold or promoted by Frank Russell Company. Frank Russell Company makes no representation or warranty, express or implied, to the owners of the securities or any member of the public regarding the advisability of investing in securities generally or in the securities particularly or the ability of the Russell 1000® Growth Index, the Russell 1000 Value® Index or the Russell 2000® Index to track general stock market performance or a segment of the same. Frank Russell Company s publication of the Russell 1000® Growth Index, the Russell 1000 Value® Index or the Russell 2000® Index in no way suggests or implies an opinion by Frank Russell Company as to the advisability of investment in any or all of the stocks upon which those indices are based. Frank Russell Company s only relationship to WBNA is the licensing of certain trademarks and trade names of Frank Russell Company and of the Russell 1000® Growth Index, the Russell 1000 Value® Index or the Russell 2000® Index, which are determined, composed and calculated by Frank Russell Company without regard to WBNA or the securities. Frank Russell Company is not responsible for and has not reviewed the securities nor any associated literature or publications and Frank Russell Company makes no representation or warranty express or implied as to their accuracy or completeness, or otherwise. Frank Russell Company reserves the right, at any time and without notice, to alter, amend, terminate or in any way change the Russell 1000® Growth Index, the Russell 1000 Value® Index or the Russell 2000® Index. Frank Russell Company has no obligation or liability in connection with the administration, marketing or trading of the securities.

Russell 1000® Growth Index, the Russell 1000 Value® Index and the Russell 2000® Index are registered trademarks of Russell Investment Group in the U.S. and other countries.

The Russell 1000 Value® Index

We have obtained all information regarding the Russell 1000 Value® Index contained in this prospectus supplement, including its make-up, method of calculation and changes in its components, from publicly available information. That information reflects the policies of, and is subject to change by, the Index Sponsor. The Index Sponsor has no obligation to continue to publish, and may discontinue publication of the Russell 1000 Value® Index at any time. We make no representation or warranty as to the accuracy or completeness of such information.

The Russell 1000 Value® Index is calculated, published and disseminated by Frank Russell Company, and measures the composite price performance of those stocks included in the Russell 1000® Index, all of which are incorporated in the United States and its territories, that have been determined by the Frank Russell Company to be value oriented, with lower price-to-book ratios and lower forecasted growth values (each a component stock and collectively the component stocks). All component stocks are traded on either a major U.S. stock exchange or in the over-the-counter (OTC) market.

Selection of Component Stocks Included in the Russell 1000 Value® Index

To be eligible for inclusion in the Russell 1000 Value® Index, a company s stocks must be listed on May 31 of a given year and Frank Russell Company must have access to documentation verifying the company s eligibility for inclusion. Only common stocks belonging to corporations incorporated in the United States and its territories are eligible for inclusion in the Russell 1000 Value® Index. The following securities are specifically excluded from the Russell 1000 Value® Index: (i) stocks traded on U.S. exchanges but incorporated in other countries; (ii) preferred and convertible preferred stock, redeemable shares, participating preferred stock, warrants and rights; and (iii) trust receipts, royalty trusts, limited liability companies, OTC Bulletin Board companies, pink sheets, closed-end mutual funds and limited partnerships that are traded on U.S. exchanges.

The primary criteria used to determine the initial list of securities eligible for the Russell 1000 Value® Index is total market capitalization, which is defined as the price of the shares times the total number of available shares. All common stock share classes are combined in determining market capitalization. If multiple share classes have been combined, the price of the primary vehicle (usually the most liquid) is used in the calculations. In cases where the common stock share classes act independently of each other (e.g., tracking stocks), each class is considered for inclusion separately. Stocks must trade at or above $1.00 on May 31 of each year to be eligible for inclusion in the Russell 1000 Value® Index. However, if a stock falls below $1.00 intra-year, it will not be removed until the next reconstitution if it is still trading below $1.00.

The Russell 1000 Value® Index is reconstituted annually to reflect changes in the marketplace. The list of companies is ranked based on May 31 total market capitalization, with the actual reconstitution effective on the first trading day following the final Friday of June each year. Changes in the constituent stocks are preannounced and subject to change if any corporate activity occurs or if any new information is received prior to release.

The level of the Russell 1000 Value® Index at any time does not reflect the payment of dividends on the component stocks included in the Russell 1000 Value®Index. Because of this factor, the return on the securities will not be the same as the return you would receive if you were to purchase these stocks and hold them for a period equal to the term of the offered securities.

Computation of the Russell 1000 Value® Index

The market value of each security in the Russell 1000 Value® Index is determined as a percentage of the market value within the Russell 1000® Index. A security designated as 100% value will hold the same market value in the Russell 1000 Value® Index as in the Russell 1000® Index. A security designated as 50% value will be included at half the market value in the Russell 1000 Value® Index as in the Russell 1000® Index. As a capitalization-weighted index, the Russell 1000 Value® Index reflects changes in the capitalization, or market value, of the component stocks relative to their capitalization on a base date. The current Russell 1000 Value® Index value is calculated by adding the market values of the Russell 1000 Value® Index s component stocks, which are derived by multiplying the price of each stock by the number of available shares, to arrive at the total market capitalization of the 1,000 stocks. The total market capitalization is then divided by a divisor. To calculate the Russell 1000 Value® Index, last sale prices will be used for exchange-traded and Nasdaq Global Market stocks. If a component stock is not open for trading, the most recently traded price for that security will be used in calculating the Russell 1000 Value® Index . In order to provide continuity for the Russell 1000 Value® Index value, the divisor is adjusted periodically to reflect events including changes in the number of common shares outstanding for component stocks, company additions or deletions, corporate restructurings and other capitalization changes.

Russell uses a non-linear probability method to assign growth and value weights to stocks, where the term probability is used to indicate the degree of certainty that a stock is value or growth based on its relative book-to-price ratio and I/B/E/S forecast long-term growth mean. This method allows stocks to be represented as having both growth and value characteristics, while preserving the additive nature of the index.

A process for assigning growth and value weights is applied to the stocks after the index is comprised. Stocks are ranked by their adjusted book-to-price ratio and their I/B/E/S forecast long-term growth mean. These rankings are converted to standardized units and combined to produce a composite value score (CVS). Stocks are then ranked by their CVS, and a probability algorithm is applied to the CVS distribution to assign growth and value.

Available shares are assumed to be shares available for trading. Exclusion of capitalization held by other listed companies and large holdings of private investors (10% or more) is based on information recorded in SEC corporate filings. Other sources are used in cases of missing or questionable data.

The following types of shares are considered unavailable for the purposes of capitalization determinations:

- *ESOP or LESOP shares* corporations that have Employee Stock Ownership Plans that comprise 10% or more of the shares outstanding are adjusted;

- *Corporate cross-owned shares* when shares of a corporation included in the Russell 1000 Value® Index are held by another corporation also included in the Russell 1000 Value® Index, this is considered corporate cross-ownership. Any percentage held in this class will be adjusted;

- *Large private and corporate shares* large private and corporate holdings are defined as those shares held by an individual, a group of individuals acting together or a corporation not included the Russell 1000 Value® Index that own 10% or more of the shares outstanding. However, not to be included in this class are institutional holdings, which are: investment companies, partnerships, insurance companies, mutual funds, banks or venture capitals;

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Unlisted share classes classes of common stock that are not traded on a U.S. securities exchange; and

Initial public offering lock-ups shares locked-up during an initial public offering are not available to the public and will be excluded from the market value at the time the initial public offering enters the Russell 1000 Value® Index.

Corporate Actions Affecting the Russell 1000 Value® Index.

The following summarizes the types of Russell 1000 Value® Index maintenance adjustments and indicates whether or not an adjustment to the Russell 1000 Value® Index is required.

No Replacement Rule Securities that leave the Russell 1000 Value® Index, between reconstitution dates, for any reason (e.g., mergers, acquisitions or other similar corporate activity) are not replaced. Thus, the number of securities in the Russell 1000 Value® Index over the past year will fluctuate according to corporate activity.

Deleted Stocks Effective on January 1, 2002, when deleting stocks from the Russell 1000 Value® Index as a result of exchange de-listing or reconstitution, the price used will be the market price on the day of deletion, including potentially the OTC Bulletin Board price. Previously, prices used to reflect de-listed stocks were the last traded price on the primary exchange.

Exceptions There may be corporate events, like mergers or acquisitions, that result in the lack of current market price for the deleted security and in such an instance the latest primary exchange closing price available will be used.

Rule for Additions The only additions between reconstitution dates are as a result of spin-offs and initial public offerings. Spin-off companies are added to the parent company s index and capitalization tier of membership, if the spin-off is large enough. To be eligible, the spun-off company s total market capitalization must be greater than the market-adjusted total market capitalization of the smallest security in the Russell 1000 Value® Index at the latest reconstitution.

Rule for Corporate Action-Driven Changes Beginning April 1, 2003 changes resulting from corporate actions will generally be applied at the open of the ex-date using the previous day s closing prices. For reclassification of shares, mergers and acquisitions, spin-offs or reorganizations, adjustments will be made at the open of the ex-date using previous day closing prices. For re-incorporations and exchange de-listing, deleted entities will be removed at the open on the day following re-incorporation or delisting using previous day closing prices (including OTC prices for de-listed stocks).

Quarterly IPO Additions Eligible companies that have recently completed an initial public offering (IPO) are added to the Russell 1000 Value® Index at the end of each calendar quarter based on total market capitalization ranking within the market-adjusted capitalization breaks established during the most recent reconstitution. Market adjustments will be made using the returns of the Russell 1000 Value® Index . Eligible companies will be added to the Russell 1000 Value® Index using their industry s average style probability established at the latest constitution.

Each month, the Russell 1000 Value® Index is updated for changes to shares outstanding as companies report changes in share capital to the Commission. Effective April 30, 2002 only cumulative changes to shares outstanding greater than 5% will be reflected in the Russell 1000 Value® Index. This does not affect treatment of major corporate events, which are effective on the ex-date.

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Historical Closing Levels of the Russell 1000 Value® Index

Since its inception, the Russell 1000 Value® Index has experienced significant fluctuations. Any historical upward or downward trend in the value of the Russell 1000 Value® Index during any period shown below is not an indication that the value of the Russell 1000 Value® Index is more or less likely to increase or decrease at any time during the term of the securities. The historical levels of the Russell 1000 Value® Index do not give an indication of future performance of the Russell 1000 Value® Index. Wachovia cannot make any assurance that the future performance of the Russell 1000 Value® Index will result in holders of the securities receiving a positive total return on their investment.

We obtained the closing levels of the Russell 1000 Value® Index listed below from Bloomberg Financial Markets, without independent verification. The actual level of the Russell 1000 Value® Index at or any exchange valuation date for the securities may bear little relation to the historical levels shown below.

The following table sets forth the published closing high and low levels of the Russell 1000 Value® Index, as well as the level of the Russell 1000 Value® Index at the end of each quarter from January 1, 2003 through September 30, 2006 and for the period from October 1, 2006 through December 27, 2006. On December 27, 2006, the closing level of the Russell 1000 Value® Index was 823.18. Past movements of the Russell 1000 Value® Index are not indicative of future levels of the Russell 1000 Value® Index.

Quarterly High, Low and Closing Level of the Russell 1000 Value® Index

Quarter Start Date	Quarter End Date	High Closing Level of the Russell 1000 Value® Index	Low Closing Level of the Russell 1000 Value® Index	Quarter End Closing Level of the Russell 1000 Value® Index
01/01/2003	03/31/2003	484.41	402.07	430.85
04/01/2003	06/30/2003	521.36	430.85	502.13
07/01/2003	09/30/2003	527.54	494.52	509.24
10/01/2003	12/31/2003	578.54	509.24	577.67
01/01/2004	03/31/2004	608.82	572.09	591.78
04/01/2004	06/30/2004	600.47	555.08	593.47
07/01/2004	09/30/2004	606.50	566.04	598.96
10/01/2004	12/31/2004	659.76	588.29	656.83
01/01/2005	03/31/2005	677.60	634.39	653.52
04/01/2005	06/30/2005	675.15	627.83	660.46
07/01/2005	09/30/2005	687.45	656.11	681.97
10/01/2005	12/31/2005	698.11	639.77	685.95
01/01/2006	03/31/2006	730.44	685.88	722.25
04/01/2006	06/30/2006	749.35	687.25	722.04
07/01/2006	09/30/2006	764.51	704.64	762.18
10/01/2006	12/27/2006	823.57	758.70	823.18

The S&P MidCap 400® Index

We have obtained all information regarding the S&P MidCap 400® Index contained in this prospectus supplement, including its make-up, method of calculation and changes in its components, from publicly available information. That information reflects the policies of, and is subject to change by, Standard & Poor s. Standard & Poor s has no obligation to continue to publish, and may discontinue publication of, the S&P MidCap 400® Index. We do not assume any responsibility for the accuracy or completeness of such information.

The S&P MidCap 400® Index is determined, comprised and calculated by Standard & Poor s without regard to the securities. The S&P MidCap 400® Index is intended to provide a benchmark for performance measurement of the medium capitalization segment of the United States equity markets. It tracks the stock price movement of 400 companies with mid-sized market capitalizations, primarily ranging from $1 billion to $4.5 billion. Beginning on March 18, 2005, Standard & Poor s shifted from a market capitalization-weighted formula

to a half float-adjusted formula, and as of September 16, 2005, Standard & Poor s shifted to a full float-adjusted formula, as described in further detail below. With a float-adjusted index, the share counts used in calculating the S&P MidCap 400® Index will reflect only those shares that are available to investors, not all of a company s outstanding shares. Float adjustment excludes shares that are closely held by other publicly traded companies, control groups or government agencies. Moreover, treasury stock, stock options, restricted shares, equity participation units, warrants, preferred stock, convertible stock, and rights are not part of the float.

As of October 31, 2006, 282 companies or 72.5% of the S&P MidCap 400® Index traded on the New York Stock Exchange, 117 companies or 27.1 of the S&P MidCap 400® Index traded on The Nasdaq Stock Market and one company or 0.4% of the S&P MidCap 400® Index traded on the American Stock Exchange. As of October 31, 2006, the aggregate market value of the 400 companies included in the S&P MidCap 400® Index represented approximately 7% of the aggregate market value of stocks included in the Standard & Poor s Stock Guide Database of domestic common stocks traded in the United States, excluding American depositary receipts and shares of real estate investment trusts, limited partnerships and mutual funds. Standard & Poor s chooses companies for inclusion in the S&P MidCap 400® Index with the aim of achieving a distribution by broad industry groupings that approximates the distribution of these groupings in the common stock population of the medium capitalization segment of the United States equity market. Relevant criteria employed by Standard & Poor s include U.S. company status, a market cap range between $1 billion and $4.5 billion, financial viability, adequate liquidity and reasonable price, a public float of at least 50%, sector representation, and status as an operating company. Ten main groups of companies comprise the S&P MidCap 400® Index with the number of companies as of October 31, 2006 included in each group indicated in parentheses: consumer discretionary (76), consumer staples (12), energy (21), financials (63), health care (39), industrials (63), information technology (70), materials (25), telecommunication services (2) and utilities (29). Standard & Poor s may from time to time, in its sole discretion, add companies to, or delete companies from, the S&P MidCap 400® Index to achieve the objectives stated above.

The level of the S&P MidCap 400® Index at any time does not reflect the payment of dividends on the stocks included in the S&P MidCap 400® Index (each, a component stock). Because of this factor, the return on the securities will not be the same as the return you would receive if you were to purchase these stocks and hold them for a period equal to the term of the offered securities.

Computation of the S&P MidCap 400® Index

Standard & Poor s currently uses a full float-adjusted formula to compute the S&P MidCap 400® Index as of a particular time. Specifically, the float-adjusted index is equal to the quotient of (i) the sum of the products of (x) the price of each component stock, (y) the total shares outstanding of each component stock and (z) the investable weight factor and (ii) the index divisor. The investable weight factor equals the quotient of the available float shares of a component stock and the total shares outstanding of that component stock. In turn, the available float shares equals the total shares outstanding less shares that are closely held by other publicly traded companies, control groups or government agencies, where the shares held by the individuals in those aforementioned groups exceeds 10% of the outstanding shares. No assurance can be given that Standard & Poor s will not modify or change this methodology in a manner that may affect the payment amount for the securities upon exchange, maturity or otherwise.

To prevent the level of the S&P MidCap 400® Index from changing due to corporate actions, all corporate actions which affect the total market value of the S&P MidCap 400® Index, which is defined as the sum of the products of the market price for each component stock and the number of outstanding shares of that component stock, require an adjustment to the index divisor. All index divisor adjustments are made after the closing of trading and after the calculation of the closing level of the S&P MidCap 400® Index. Some corporate actions, like stock splits and stock dividends, require simple changes in the common shares outstanding and the stock prices of the companies in the S&P MidCap 400® Index and do not require adjustments to the index divisor.

The table below summarizes the types of corporate actions that require maintenance adjustments and indicates whether an adjustment to the index divisor is necessary.

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Type of Corporate Action	Adjustment Factor	Divisor Adjustment Required
Stock Split (e.g., 2-for-1)	shares outstanding multiplied by 2; stock price divided by 2	No
Share Issuance (i.e., change = 5%)	shares outstanding plus newly issued shares	Yes
Share Repurchase (i.e., change = 5%)	shares outstanding minus repurchased shares	Yes
Special Cash Dividends	share price minus special dividend	Yes
Company Change	add new company market value minus old company market value	Yes
Rights Offering	price of parent company minus $\left(\frac{\text{price of rights}}{\text{right ratio}}\right)$	Yes
Spinoffs	price of parent company minus $\left(\frac{\text{price of spinoff co.}}{\text{share exchange ratio}}\right)$	Yes

Historical Closing Levels of the S&P MidCap 400® Index

Since its inception, the S&P MidCap 400® Index has experienced significant fluctuations. Any historical upward or downward trend in the value of the S&P MidCap 400® Index during any period shown below is not an indication that the value of the S&P MidCap 400® Index is more or less likely to increase or decrease at any time during the term of the securities. The historical levels of the S&P MidCap 400® Index do not give an indication of future performance of the S&P MidCap 400® Index. Wachovia cannot make any assurance that the future performance of the S&P MidCap 400® Index will result in holders of the securities receiving a positive total return on their investment.

We obtained the closing levels of the S&P MidCap 400® Index listed below from Bloomberg Financial Markets, without independent verification. The actual level of the S&P MidCap 400® Index at or any exchange valuation date for the securities may bear little relation to the historical levels shown below.

The following table sets forth the published closing high and low levels of the S&P MidCap 400® Index, as well as the level of the S&P MidCap 400® Index at the end of each quarter from January 1, 2003 through September 30, 2006 and for the period from October 1, 2006 through December 27, 2006. On December 27, 2006, the closing level of the S&P MidCap 400® Index was 813.54. Past movements of the S&P MidCap 400® Index are not indicative of future levels of the S&P MidCap 400® Index.

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Quarterly High, Low and Closing Level of the S&P MidCap 400® Index

Quarter Start Date	Quarter End Date	High Closing Level of the S&P MidCap 400® Index	Low Closing Level of the S&P MidCap 400® Index	Quarter End Closing Level of the S&P MidCap 400® Index
01/01/2003	03/31/2003	448.02	381.82	409.47
04/01/2003	06/30/2003	495.12	407.81	480.21
07/01/2003	09/30/2003	532.04	473.90	510.42
10/01/2003	12/31/2003	581.92	510.42	576.01
01/01/2004	03/31/2004	618.46	574.60	603.56
04/01/2004	06/30/2004	616.94	557.37	607.69
07/01/2004	09/30/2004	607.69	548.29	593.20
10/01/2004	12/31/2004	666.99	580.67	663.31
01/01/2005	03/31/2005	683.36	629.29	658.87
04/01/2005	06/30/2005	695.94	623.57	684.94
07/01/2005	09/30/2005	725.02	684.94	716.33
10/01/2005	12/31/2005	752.00	665.23	738.05
01/01/2006	03/31/2006	795.50	732.57	792.11
04/01/2006	06/30/2006	818.87	713.09	764.87
07/01/2006	09/30/2006	770.44	710.53	754.25
10/01/2006	12/27/2006	822.02	744.12	813.54

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The Russell 2000® Index

We have obtained all information regarding the Russell 2000® Index contained in this prospectus supplement, including its make-up, method of calculation and changes in its components, from publicly available information. That information reflects the policies of, and is subject to change by, the Index Sponsor. The Index Sponsor has no obligation to continue to publish, and may discontinue publication of the Russell 2000® Index at any time. We make no representation or warranty as to the accuracy or completeness of such information.

The Russell 2000® Index is calculated, published and disseminated by Frank Russell Company, and measures the composite price performance of stocks of 2,000 companies (each a component stock and collectively the component stocks) domiciled in the United States and its territories. All component stocks are traded on either the New York Stock Exchange or the American Stock Exchange or in the over-the-counter (OTC) market and are the 2,000 smallest securities that form the Russell 3000®Index, representing approximately 8.8% of the total market capitalization of the Russell 3000® Index. The Russell 3000® Index is composed of the 3,000 largest U.S. companies as determined by market capitalization and represents approximately 98% of the U.S. equity market.

The Russell 2000® Index is designed to track the performance of the small capitalization segment of the U.S. equity market.

Selection of Component Stocks Included in the Russell 2000® Index

As described above, the Russell 2000® Index is a sub-group of the Russell 3000® Index. To be eligible for inclusion in the Russell 3000® Index, and, consequently, the Russell 2000® Index, a company s stocks must be listed on May 31 of a given year and Frank Russell Company must have access to documentation verifying the company s eligibility for inclusion. Only common stocks belonging to corporations domiciled in the United States and its territories are eligible for inclusion in the Russell 3000® Index and, consequently, the Russell 2000® Index. The following securities are specifically excluded from the Russell 2000® Index: (i) stocks traded on U.S. exchanges but domiciled in other countries; (ii) preferred and convertible preferred stock, redeemable shares, participating preferred stock, warrants and rights; and (iii) trust receipts, royalty trusts, limited liability companies, OTC Bulletin Board companies, pink sheets, closed-end mutual funds and limited partnerships that are traded on U.S. exchanges. In addition, the Berkshire Hathaway is excluded as a special exception.

The primary criteria used to determine the initial list of securities eligible for the Russell 3000® Index is total market capitalization, which is defined as the price of the shares times the total number of available shares. All common stock share classes are combined in determining market capitalization. If multiple share classes have been combined, the price of the primary vehicle (usually the most liquid) is used in the calculations. In cases where the common stock share classes act independently of each other (e.g., tracking stocks), each class is considered for inclusion separately. Stocks must trade at or above $1.00 on May 31 of each year to be eligible for inclusion in the Russell 2000® Index. However, if a stock falls below $1.00 intra-year, it will not be removed until the next reconstitution if it is still trading below $1.00.

The Russell 2000® Index is reconstituted annually to reflect changes in the marketplace. The list of companies is ranked based on May 31 total market capitalization, with the actual reconstitution effective on the first trading day following the final Friday of June each year. Changes in the constituent stocks are preannounced and subject to change if any corporate activity occurs or if any new information is received prior to release.

The level of the Russell 2000® Index at any time does not reflect the payment of dividends on the component stocks included in the Russell 2000® Index. Because of this factor, the return on the securities will not be the same as the return you would receive if you were to purchase these stocks and hold them for a period equal to the term of the offered securities.

Computation of the Russell 2000® Index

As a capitalization-weighted index, the Russell 2000® Index reflects changes in the capitalization, or market value, of the component stocks relative to their capitalization on a base date. The current Russell 2000® Index value is calculated by adding the market values of the Russell 2000® Index s component stocks, which are

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derived by multiplying the price of each stock by the number of available shares, to arrive at the total market capitalization of the 2,000 stocks. The total market capitalization is then divided by a divisor, which represents the adjusted capitalization of the Russell 2000® Index on the base date of December 31, 1986. To calculate the Russell 2000® Index, last sale prices will be used for exchange-traded and Nasdaq Global Market stocks. If a component stock is not open for trading, the most recently traded price for that security will be used in calculating the Russell 2000® Index. In order to provide continuity for the Russell 2000® Index s value, the divisor is adjusted periodically to reflect events including changes in the number of common shares outstanding for component stocks, company additions or deletions, corporate restructurings and other capitalization changes.

Available shares are assumed to be shares available for trading. Exclusion of capitalization held by other listed companies and large holdings of private investors (10% or more) is based on information recorded in SEC corporate filings. Other sources are used in cases of missing or questionable data.

The following types of shares are considered unavailable for the purposes of capitalization determinations:

ESOP or LESOP shares corporations that have Employee Stock Ownership Plans that comprise 10% or more of the shares outstanding are adjusted;

Corporate cross-owned shares when shares of a corporation included in the Russell 2000® Index are held by another corporation also included in the Russell 2000® Index, this is considered corporate cross-ownership. Any percentage held in this class will be adjusted;

Large private and corporate shares large private and corporate holdings are defined as those shares held by an individual, a group of individuals acting together or a corporation not included the Russell 2000® Index that own 10% or more of the shares outstanding. However, not to be included in this class are institutional holdings, which are: investment companies, partnerships, insurance companies, mutual funds, banks or venture capitals;

Unlisted share classes classes of common stock that are not traded on a U.S. securities exchange; and

Initial public offering lock-ups shares locked-up during an initial public offering are not available to the public and will be excluded from the market value at the time the initial public offering enters the Russell 2000® Index.

Corporate Actions Affecting the Russell 2000® Index.

The following summarizes the types of Russell 2000® Index maintenance adjustments and indicates whether or not an adjustment to the Russell 2000® Index is required.

No Replacement Rule Securities that leave the Russell 2000® Index, between reconstitution dates, for any reason (e.g., mergers, acquisitions or other similar corporate activity) are not replaced. Thus, the number of securities in the Russell 2000® Index over the past year will fluctuate according to corporate activity.

Deleted Stocks Effective on January 1, 2002, when deleting stocks from the Russell 2000® Index as a result of exchange de-listing or reconstitution, the price used will be the market price on the day of deletion, including potentially the OTC Bulletin Board price. Previously, prices used to reflect de-listed stocks were the last traded price on the primary exchange.

Exceptions There may be corporate events, like mergers or acquisitions, that result in the lack of current market price for the deleted security and in such an instance the latest primary exchange closing price available will be used.

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Rule for Additions The only additions between reconstitution dates are as a result of spin-offs. Spin-off companies are added to the parent company s index and capitalization tier of membership, if the spin-off is large enough. To be eligible, the spun-off company s total market capitalization must be greater than the market-adjusted total market capitalization of the smallest security in the Russell 2000® Index at the latest reconstitution.

Rule for Corporate Action-Driven Changes Beginning April 1, 2003 changes resulting from corporate actions will generally be applied at the open of the ex-date using the previous day s closing prices. For reclassification of shares, mergers and acquisitions, spin-offs or reorganizations, adjustments will be made at the open of the ex-date using previous day closing prices. For re-incorporations and exchange de-listing, deleted entities will be removed at the open on the day following re-incorporation or delisting using previous day closing prices (including OTC prices for de-listed stocks).

Quarterly IPO Additions Beginning in September 2004, eligible companies that have recently completed an initial public offering (IPO) are added to the Russell 2000® Index at the end of each calendar quarter based on total market capitalization ranking within the market-adjusted capitalization breaks established during the most recent reconstitution. Market adjustments will be made using the returns of the Russell 2000® Index. Eligible companies will be added to the Russell 2000® Index using their industry s average style probability established at the latest constitution.

Each month, the Russell 2000® Index is updated for changes to shares outstanding as companies report changes in share capital to the Commission. Effective April 30, 2002 only cumulative changes to shares outstanding greater than 5% will be reflected in the Russell 2000® Index. This does not affect treatment of major corporate events, which are effective on the ex-date.

Historical Closing Levels of the Russell 2000® Index

Since its inception, the Russell 2000® Index has experienced significant fluctuations. Any historical upward or downward trend in the value of the Russell 2000® Index during any period shown below is not an indication that the value of the Russell 2000® Index is more or less likely to increase or decrease at any time during the term of the securities. The historical levels of the Russell 2000® Index do not give an indication of future performance of the Russell 2000® Index. Wachovia cannot make any assurance that the future performance of the Russell 2000® Index will result in holders of the securities receiving a positive total return on their investment.

We obtained the closing levels of the Russell 2000® Index listed below from Bloomberg Financial Markets, without independent verification. The actual level of the Russell 2000® Index at or any exchange valuation date for the securities may bear little relation to the historical levels shown below.

The following table sets forth the published closing high and low levels of the Russell 2000® Index, as well as the level of the Russell 2000® Index at the end of each quarter from January 1, 2003 through September 30, 2006 and for the period from October 1, 2006 through December 27, 2006. On December 27, 2006, the closing level of the Russell 2000® Index was 797.73. Past movements of the Russell 2000® Index are not indicative of future levels of the Russell 2000® Index.

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Quarterly High, Low and Closing Level of the Russell 2000® Index

Quarter Start Date	Quarter End Date	High Closing Level of the Russell 2000® Index	Low Closing Level of the Russell 2000® Index	Quarter End Closing Level of the Russell 2000® Index
01/01/2003	03/31/2003	399.55	343.06	364.54
04/01/2003	06/30/2003	465.73	363.73	448.37
07/01/2003	09/30/2003	520.61	441.22	487.68
10/01/2003	12/31/2003	566.74	487.68	556.91
01/01/2004	03/31/2004	603.16	556.13	590.31
04/01/2004	06/30/2004	606.42	530.68	591.52
07/01/2004	09/30/2004	591.52	515.90	572.94
10/01/2004	12/31/2004	656.11	562.82	651.57
01/01/2005	03/31/2005	654.30	603.75	615.07
04/01/2005	06/30/2005	648.19	570.03	639.66
07/01/2005	09/30/2005	688.51	638.93	667.80
10/01/2005	12/31/2005	693.63	614.76	673.22
01/01/2006	03/31/2006	767.16	666.58	765.14
04/01/2006	06/30/2006	784.62	669.88	724.67
07/01/2006	09/30/2006	738.16	668.58	725.59
10/01/2006	12/27/2006	801.01	712.17	797.73

The MSCI EAFE® Index

We have derived all information regarding the MSCI EAFE® Index contained in this prospectus supplement, including its make-up, method of calculation and changes in its components, from publicly available information. That information reflects the policies of, and is subject to change by MSCI. MSCI has no obligation to continue to publish the MSCI EAFE® Index, and may discontinue publication of the MSCI EAFE® Index at any time. We do not assume any responsibility for the accuracy or completeness of such information.

The MSCI EAFE® Index is a free float-adjusted market capitalization index that is designed to measure developed market equity performance in Europe, Asia, Australia and the Far East. As of December 2005 the MSCI EAFE® Index consisted of the following 21 developed country indices: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Greece, Hong Kong, Ireland, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the United Kingdom. The MSCI EAFE® Index is a part of a series of indices sponsored by MSCI called the MSCI Standard Index series .

Calculation of the MSCI EAFE® Index

Prices of the component securities constituting the MSCI EAFE® Index are the official exchange closing prices or prices accepted as such in the relevant market. In general, all prices are taken from the main stock exchange in each market. Closing prices are converted into U.S. dollars using the closing exchange rates calculated by the WM Company at 5 p.m. Central Europe Time. The U.S. dollar value of the MSCI EAFE® Index is calculated based on the free float-adjusted market capitalization in U.S. dollars of the component securities. The MSCI EAFE® index is published daily by MSCI through multiple venders and in real time every 60 seconds through Reuters and Bloomberg.

The level of the MSCI EAFE® Index at any time does not reflect the payment of dividends on the stocks included in the MSCI EAFE® Index (each, a component stock). Because of this factor, the return on the securities will not be the same as the return you would receive if you were to purchase these stocks and hold them for a period equal to the term of the offered securities.

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Composition and Maintenance of the MSC EAFE® Index.

In order to ensure a broad and fair representation in the indices of the diversity of business activities in the universe, MSCI follows a bottom-up approach to index construction, building indices from the industry group level up. The bottom-up approach to index construction requires a thorough analysis and understanding of the characteristics of the equity universe. This analysis drives the individual security selection decisions and aims to reflect the overall features of the equity universe in the country index.

MSCI targets an 85% free float-adjusted market representation level within each industry group within each country. The security selection process within each industry group is based on a careful analysis of:

- Each company s business activities and the diversification that its securities would bring to the MSCI EAFE® Index.
- The size (based on free float-adjusted market capitalization) and liquidity of securities. All other things being equal, MSCI targets for inclusion the most sizable and liquid securities in an industry group. In addition, securities that do not meet the minimum size guidelines discussed below and/or securities with inadequate liquidity are not considered for inclusion.
- The estimated free float for the company and its individual share classes. Only securities of companies with an estimated overall and/or security free float greater than 15% are, in general, considered for inclusion.

Overall, index maintenance can be described by three broad categories of implementation of changes:

- Annual full country index reviews that systematically re-assess the various dimensions of the equity universe for all countries and are conducted on a fixed annual timetable.
- Quarterly index reviews, aimed at promptly reflecting other significant market events.
- Ongoing event-related changes, such as mergers and acquisitions, which are generally implemented in the indices as rapidly as they occur.

Potential changes in the status of countries (stand-alone, emerging, developed) follow their own separate timetables. These changes are normally implemented in one or more phases at the regular annual full country index review and quarterly index review dates.

The objective of the annual full country review, which is carried out every May, is to systematically re-assess the various dimensions of the equity universe for all countries on a fixed annual timetable. This includes a re-appraisal of the free float-adjusted industry group representation within a country, a detailed review of the shareholder information used to estimate free float for constituent and nonconstituent securities, an update of minimum size guidelines for new and existing constituents, as well as changes typically considered for a quarterly index review as discussed below.

The quarterly index review process is designed to ensure that the indices continue to be an accurate reflection of the evolving equity marketplace. This is achieved by rapidly reflecting significant market driven changes that were not captured in the index at the time of their actual occurrence and that should not wait until the annual full country index review due to their importance.

During a quarterly index review, securities may be added to or deleted from a country index for a variety of reasons including the following:

Additions or deletions of securities, due to one or more industry groups having become significantly over- or under-represented as a result of mergers, acquisitions, restructuring and other major market events affecting that industry group.

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Additions or deletions resulting from changes in industry classification, significant increases or decreases in free float, and removal or decreases of foreign ownership limitations not implemented immediately.

Replacement of companies, which are no longer suitable industry representatives.

Deletion of securities whose company and/or security free float has fallen to less than 15%.

Deletion of securities that have become very small or illiquid.

Replacement of securities (additions or deletions) resulting from the review of price sources for constituents with both domestic and foreign board quotations.

Additions or deletions of securities as a result of other market events. All ongoing event-related changes resulting from corporate events are announced prior to their implementations.

Ongoing event-related changes to the indices are the result of mergers, acquisitions, spin-offs, bankruptcies, reorganizations and other similar corporate events. Ongoing event-related charges can also result from capital reorganizations in the form of rights issues, bonus issues, public issuances and other similar corporate actions that take place on a continuing basis. These changes are reflected in the indices at the time of the event.

Historical Closing Levels of the MSCI EAFE® Index

Since its inception, the MSCI EAFE® Index has experienced significant fluctuations. Any historical upward or downward trend in the value of the MSCI EAFE® Index during any period shown below is not an indication that the value of the MSCI EAFE® Index is more or less likely to increase or decrease at any time during the term of the securities. The historical levels of the MSCI EAFE® Index do not give an indication of future performance of the MSCI EAFE® Index. Wachovia cannot make any assurance that the future performance of the MSCI EAFE® Index will result in holders of the securities receiving a positive total return on their investment.

We obtained the closing levels of the MSCI EAFE® Index listed below from Bloomberg Financial Markets, without independent verification. The actual level of the MSCI EAFE® Index at or any exchange valuation date for the securities may bear little relation to the historical levels shown below.

The following table sets forth the published closing high and low levels of the MSCI EAFE® Index, as well as the level of the MSCI EAFE® Index at the end of each quarter from January 1, 2003 through September 30, 2006 and for the period from October 1, 2006 through December 27, 2006. On December 27, 2006, the closing level of the MSCI EAFE® Index was 2070.18. Past movements of the MSCI EAFE® Index are not indicative of future levels of the MSCI EAFE® Index.

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Quarterly High, Low and Closing Level of the MSCI EAFE® Index

Quarter-Start Date	Quarter-End Date	High Closing Level of the MSCI EAFE® Index	Low Closing Level of the MSCI EAFE® Index	Quarter End Closing Level of the MSCI EAFE® Index
01/01/2003	03/31/2003	986.07	813.30	868.55
04/01/2003	06/30/2003	1078.45	867.60	1025.74
07/01/2003	09/30/2003	1150.86	1021.22	1103.39
10/01/2003	12/31/2003	1291.03	1104.64	1288.77
01/01/2004	03/31/2004	1373.51	1282.19	1337.07
04/01/2004	06/30/2004	1365.54	1223.93	1327.97
07/01/2004	09/30/2004	1341.13	1242.34	1318.03
10/01/2004	12/31/2004	1521.19	1319.48	1515.48
01/01/2005	03/31/2005	1578.48	1456.93	1503.85
04/01/2005	06/30/2005	1521.56	1433.85	1473.72
07/01/2005	09/30/2005	1625.53	1430.80	1618.84
10/01/2005	12/31/2005	1699.56	1525.62	1695.05
01/01/2006	03/31/2006	1846.56	1684.06	1827.65
04/01/2006	06/30/2006	1984.49	1673.83	1822.88
07/01/2006	09/30/2006	1915.41	1706.74	1885.26
10/01/2006	12/27/2006	2076.63	1882.37	2070.18

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Historical Closing Values of the Basket

The Basket is not a recognized market index. The Basket was created solely for purposes of the offering of the securities and will be calculated solely during the term of the securities. The Basket does not reflect the performance of all major securities markets, and may not reflect actual global market performance. The historical closing values of the Basket, as calculated solely for the purposes of the offering of the securities, fluctuated in the past and may, in the future, experience significant fluctuations. Any historical upward or downward trend in the closing values of the Basket during any period shown below is not an indication that the annual percentage change in the value of the Basket is more likely to be positive or negative during the term of the securities. The historical values do not give an indication of future values of the Basket. We cannot make any assurance that the future values of the Basket, the future values of the component indices or the trading prices of the component stocks underlying the component indices will result in holders of the securities receiving a net entitlement value greater than the principal amount of their securities upon exchange or at maturity date. We do not make any representation to you as to the performance of the Basket or the component indices. We obtained the closing values of the component indices used to calculate the historical values of the Basket from Bloomberg Financial Services, without independent verification. The actual values of the component indices and the Basket at or near the valuation date may bear little relation to the historical values shown below.

The following table sets forth our calculation of the closing high and low values of a hypothetical recreation of the Basket as though it had been in existence since January 1, 2003 with a starting value of $10 and exchange ratios for the component indices underlying the Basket determined as of that date, as well as the value of the Basket at the end of each quarter from January 1, 2003 through September 30, 2006 and the period from October 1, 2006 through December 27, 2006. On December 27, 2006, the closing value of the hypothetical Basket was 18.30. Past movements of the hypothetical Basket are not indicative of future values.

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Quarterly High, Low and Closing Values of the Basket

Quarter Start Date	Quarter End Date	High Closing Value of the Basket	Low Closing Value of the Basket	Quarter End Closing Value of the Basket
01/01/2003	03/31/2003	10.48	9.02	9.52
04/01/2003	06/30/2003	11.52	9.63	11.12
07/01/2003	09/30/2003	12.13	11.11	11.63
10/01/2003	12/31/2003	13.15	11.88	13.15
01/01/2004	03/31/2004	13.82	13.04	13.52
04/01/2004	06/30/2004	13.78	12.73	13.59
07/01/2004	09/30/2004	13.46	12.56	13.30
10/01/2004	12/31/2004	14.82	13.21	14.80
01/01/2005	03/31/2005	15.01	14.16	14.47
04/01/2005	06/30/2005	14.89	13.95	14.66
07/01/2005	09/30/2005	15.50	14.69	15.40
10/01/2005	12/31/2005	15.97	14.66	15.73
01/01/2006	03/31/2006	16.82	15.73	16.77
04/01/2006	06/30/2006	17.39	15.52	16.40
07/01/2006	09/30/2006	16.98	15.70	16.93
10/01/2006	12/27/2006	18.30	16.89	18.30

Although the Basket is not a recognized market index, the following graph depicts the historical performance of the Basket as it would have occurred from January 1, 2001 to December 27, 2006 as though the Basket had been in existence since January 1, 2001 with a starting level of $10 and exchange ratios for the component indices determined as of that date. Any historical upward or downward trend in the value of the Basket during any period shown below is not an indication that the value of the Basket is more or less likely to increase or decrease at any time during the term of the securities. The historical values of the Basket do not give any indication of the future performance of the Basket and Wachovia cannot make any assurance regarding the future performance of the Basket.

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SUPPLEMENTAL TAX CONSIDERATIONS

The following is a general description of certain United States federal income tax considerations relating to the securities. The following does not purport to be a complete analysis of all tax considerations relating to the securities. Prospective purchasers of the securities should consult their tax advisors as to the consequences under the tax laws of the country of which they are resident for tax purposes and the tax laws of the United States of acquiring, holding and disposing of the securities and receiving payments under the securities. This summary is based upon the law as in effect on the date of this prospectus supplement and is subject to any change in law that may take effect after such date. This summary does not address all aspects of United States federal income taxation of the securities that may be relevant to you in light of your particular circumstances, nor does it address all of your tax consequences if you are a holder of securities who is subject to special treatment under the United States federal income tax laws.

Supplemental United States Tax Considerations

The discussion below supplements the discussion under United States Taxation in the accompanying prospectus and is subject to the limitations and exceptions set forth therein. Except as otherwise noted under United States Alien Holders below, this discussion is only applicable to you if you are a United States holder (as defined in the accompanying prospectus).

In the opinion of Sullivan & Cromwell LLP, the securities should be treated as pre-paid cash-settled forward contracts linked to the level of the Basket and the terms of the securities require you and us (in the absence of a change in law, an administrative determination or a judicial ruling to the contrary) to treat the securities for all tax purposes in accordance with such characterization. If the securities are so treated, you will recognize capital gain or loss upon the sale, redemption upon an exchange or maturity of your securities (which will be long-term capital gain or loss if you hold your securities for more than one year) in an amount equal to the difference between the amount you receive at such time and your tax basis in the securities. Capital gain of a noncorporate United States holder is generally taxed at a maximum rate of 15% where the holder has a holding period with respect to its securities of more than one year. In general, your tax basis in your securities will be equal to the price you paid for them. The deductibility of capital losses is subject to limitations.

Alternative Treatments. Notwithstanding the opinion of counsel, it is possible that the securities could be treated as a single debt instrument subject to the special tax rules governing contingent payment debt instruments. If the securities are so treated, you would be required to accrue interest income over the term of your securities based upon the yield at which we would issue a noncontingent fixed-rate debt instrument with other terms and conditions similar to your securities (the comparable yield). You would recognize gain or loss upon the sale or maturity of your securities in an amount equal to the difference, if any, between the amount you receive at such time and your adjusted basis in your securities. In general, your adjusted basis in your securities would be equal to the amount you paid for your securities, increased by the amount of interest you previously accrued with respect to your securities. Any gain you recognize upon the sale or maturity of your securities would be ordinary income and any loss recognized by you at such time would be ordinary loss to the extent of interest you included in income in the current or previous taxable years with respect to your securities, and thereafter would be capital loss.

If the securities are treated as a contingent debt instrument and you purchase your securities in the secondary market at a price that is at a discount from, or in excess of, the adjusted issue price of the securities, such excess or discount would not be subject to the generally applicable market discount or amortizable bond premium rules described in the accompanying prospectus but rather would be subject to special rules set forth in treasury regulations governing contingent debt instruments. Accordingly, if you purchase your securities in the secondary market, you should consult your tax advisor as to the possible application of such rules to you.

Because of the absence of authority regarding the appropriate tax characterization of your securities, it is possible that the Internal Revenue Service could seek to characterize your securities in a manner that results in tax consequences to you that are different from those described above. You should consult your tax advisor as to the tax consequences of any possible alternative characterizations of your securities for U.S. federal income tax purposes.

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United States Alien Holders. If the securities are treated as pre-paid cash-settled forward contracts, as discussed above, and you are a United States alien holder (as defined in the accompanying prospectus), you will not be subject to United States withholding tax with respect to payments on your securities but you will be subject to generally applicable information reporting and backup withholding requirements with respect to payments on your securities unless you comply with certain certification and identification requirements as to your foreign status.

As discussed above, alternative characterizations of the securities for U.S. federal income tax purposes are possible. Should an alternative characterization of the securities, by reason of a change or clarification of the law, by regulation or otherwise, cause payments with respect to the securities to become subject to withholding tax, we will withhold tax at the applicable statutory rate and we will not make payments of any Additional Amounts (as defined in the accompanying prospectus). Prospective United States alien holders of the securities should consult their own tax advisors in this regard.

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EMPLOYEE RETIREMENT INCOME SECURITY ACT

A fiduciary of a pension, profit-sharing or other employee benefit plan (a plan) subject to the Employee Retirement Income Security Act of 1974, as amended (ERISA), should consider the fiduciary standards of ERISA in the context of the plan s particular circumstances before authorizing an investment in the securities. Accordingly, among other factors, the fiduciary should consider whether the investment would satisfy the prudence and diversification requirements of ERISA and would be consistent with the documents and instruments governing the plan, and whether the investment would involve a prohibited transaction under Section 406 of ERISA or Section 4975 of the Internal Revenue Code (the Code).

Section 406 of ERISA and Section 4975 of the Code prohibit plans, as well as individual retirement accounts and Keogh plans subject to Section 4975 of the Internal Revenue Code (also plans), from engaging in certain transactions involving plan assets with persons who are parties in interest under ERISA or disqualified persons under the Code (parties in interest) with respect to the plan or account. A violation of these prohibited transaction rules may result in civil penalties or other liabilities under ERISA and/or an excise tax under Section 4975 of the Code for those persons, unless exemptive relief is available under an applicable statutory, regulatory or administrative exemption. Certain employee benefit plans and arrangements including those that are governmental plans (as defined in section 3(32) of ERISA), certain church plans (as defined in Section 3(33) of ERISA) and foreign plans (as described in Section 4(b)(4) of ERISA) (non-ERISA arrangements) are not subject to the requirements of ERISA or Section 4975 of the Code but may be subject to similar provisions under applicable federal, state, local, foreign or other regulations, rules or laws (similar laws).

The acquisition of the securities by a plan with respect to which Wachovia, Wachovia Capital Markets, LLC or certain of our affiliates is or becomes a party in interest may constitute or result in a prohibited transaction under ERISA or Section 4975 of the Code, unless those securities are acquired pursuant to and in accordance with an applicable exemption. The United States Department of Labor has issued five prohibited transaction class exemptions, or PTCEs , that may provide exemptive relief if required for direct or indirect prohibited transactions that may arise from the purchase, holding, or exercise of the exchange right of the securities. These exemptions are:

- PTCE 84-14, an exemption for certain transactions determined or effected by independent qualified professional asset managers;
- PTCE 90-1, an exemption for certain transactions involving insurance company pooled separate accounts;
- PTCE 91-38, an exemption for certain transactions involving bank collective investment funds;
- PTCE 95-60, an exemption for transactions involving certain insurance company general accounts; and
- PTCE 96-23, an exemption for plan asset transactions managed by in-house asset managers.

The securities may not be purchased or held by (1) any plan, (2) any entity whose underlying assets include plan assets by reason of any plan s investment in the entity (a plan asset entity) or (3) any person investing plan assets of any plan, unless in each case the purchaser or holder is eligible for the exemptive relief available under one or more of the PTCEs listed above or another applicable similar exemption. Any purchaser or holder of the securities or any interest in the securities will be deemed to have represented by its purchase and holding of the securities that it either (1) is not a plan or a plan asset entity and is not purchasing those securities on behalf of or with plan assets of any plan or plan asset entity or (2) with respect to the purchase or holding, is eligible for the exemptive relief available under any of the PTCEs listed above or another applicable exemption. In addition, any purchaser or holder of the securities or any interest in the securities which is a non-ERISA arrangement will be deemed to have represented by its purchase and holding of the securities that its purchase and holding will not violate the provisions of any similar law.

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Due to the complexity of these rules and the penalties that may be imposed upon persons involved in non-exempt prohibited transactions, it is important that fiduciaries or other persons considering purchasing the securities on behalf of or with plan assets of any plan, plan asset entity or non-ERISA arrangement consult with their counsel regarding the availability of exemptive relief under any of the PTCEs listed above or any other applicable exemption, or the potential consequences of any purchase, holding, or exchange right under similar laws, as applicable.

If you are an insurance company or the fiduciary of a pension plan or an employee benefit plan, and propose to invest in the securities, you should consult your legal counsel.

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USE OF PROCEEDS AND HEDGING

The net proceeds from the sale of the securities will be used as described under Use of Proceeds in the accompanying prospectus and to hedge market risks of Wachovia associated with its obligation to pay the net entitlement value upon exchange or at the maturity of the securities.

The hedging activity discussed above may adversely affect the market value of the securities from time to time and the net entitlement value you will receive on the securities upon exchange or at maturity. See Risk Factors Purchases and sales by us or our affiliates may affect the return on the securities and Risk Factors Potential conflicts of interest could arise for a discussion of these adverse effects.

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SUPPLEMENTAL PLAN OF DISTRIBUTION

Wachovia Capital Markets, LLC has agreed, subject to the terms and conditions of the distribution agreement and a terms agreement, to purchase from Wachovia as principal $6,000,000 aggregate principal amount of securities and will receive an underwriting discount and commission of 1.00%. Wachovia Capital Markets, LLC has engaged the services of Wachovia Securities, LLC, as broker, to resell $6,000,000 aggregate principal amount of the securities purchased by Wachovia Capital Markets, LLC and has agreed to reallow Wachovia Securities, LLC 0.75% of the principal amount of each security sold through Wachovia Securities, LLC, as broker.

The distribution agreement provides that the obligations of Wachovia Capital Markets, LLC are subject to certain conditions and that Wachovia Capital Markets, LLC is obligated to purchase the securities. Wachovia Capital Markets, LLC has advised Wachovia that it proposes initially to offer all or part of the securities directly to the public at the offering price set forth on the cover page of this prospectus supplement. After the initial public offering, the public offering price may be changed and a concession to dealers may be offered. Wachovia Capital Markets, LLC is offering the securities subject to receipt and acceptance and subject to its right to reject any order in whole or in part.

Proceeds to be received by Wachovia in this offering will be net of the underwriting discount, commission and expenses payable by Wachovia.

Wachovia Securities, LLC, Wachovia Securities Financial Network, LLC or any other broker-dealer affiliate of Wachovia may use this prospectus supplement and the accompanying prospectus for offers and sales related to market-making transactions in the securities. Wachovia Securities, LLC, Wachovia Securities Financial Network, LLC or any other broker-dealer affiliate of Wachovia may act as principal or agent in these transactions, and the sales will be made at prices related to prevailing market prices at the time of sale.

Wachovia Capital Markets, LLC, Wachovia Securities, LLC and Wachovia Securities Financial Network, LLC are affiliates of Wachovia. Rule 2720 of the Conduct Rules of the National Association of Securities Dealers, Inc. (NASD) imposes certain requirements when an NASD member such as Wachovia Capital Markets, LLC, Wachovia Securities, LLC or Wachovia Securities Financial Network, LLC distributes an affiliated company s debt securities. Wachovia Capital Markets, LLC, Wachovia Securities, LLC and Wachovia Securities Financial Network, LLC have advised Wachovia that this offering will comply with the applicable requirements of Rule 2720. No NASD member participating in this offering will confirm initial sales to accounts over which it exercises discretionary authority without the prior written approval of the customer.

We expect to deliver the securities against payment therefor in The City of New York, New York on or about the expected settlement date specified on the cover page of this prospectus supplement, which will be the second business day following the date of this prospectus supplement and of the pricing of the securities. Under Rule 15c6-1 of the Exchange Act, trades in the secondary market generally are required to settle in three business days, unless the parties to any such trade expressly agree otherwise.

No action has been or will be taken by Wachovia, Wachovia Securities, LLC, Wachovia Securities Financial Network, LLC or any other broker-dealer affiliate of Wachovia that would permit a public offering of the securities or possession or distribution of this prospectus supplement or the accompanying prospectus in any jurisdiction, other than the United States, where action for that purpose is required. No offers, sales or deliveries of the securities, or distribution of this prospectus supplement or the accompanying prospectus, may be made in or from any jurisdiction except in circumstances which will result in compliance with any applicable laws and regulations and will not impose any obligations on Wachovia, Wachovia Securities, LLC, Wachovia Securities Financial Network, LLC or any other broker-dealer affiliate of Wachovia. In respect of specific jurisdictions, please note the following:

The securities, and the offer to sell such securities, do not constitute a public offering in Argentina. Consequently, no public offering approval has been requested or granted by the Comisión Nacional de Valores, nor has any listing authorization of the securities been requested on any stock market in Argentina.

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The securities will not be offered or sold to any persons who are residents of the Bahamas within the meaning of the Exchange Control Regulations of 1956 issued by the Central Bank of the Bahamas.

The securities may not be offered or sold to the public in Brazil. Accordingly, the securities have not been submitted to the Comissão de Valores Mobiliários for approval. Documents relating to this offering may not be supplied to the public as a public offering in Brazil or be used in connection with any offer for subscription or sale to the public in Brazil.

Neither the securities nor Wachovia Corporation are registered in the Securities Registry of the Superintendency of Securities and Insurance in Chile.

The securities have not been registered with the National Registry of Securities maintained by the Mexican National Banking and Securities Commission and may not be offered or sold publicly in Mexico. This prospectus supplement and the accompanying prospectus may not be publicly distributed in Mexico.

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RECENT DEVELOPMENTS

On October 1, 2006, Wachovia Corporation (Wachovia) completed its acquisition of Golden West Financial Corporation (Golden West), pursuant to the terms and conditions of the Agreement and Plan of Merger, dated May 7, 2006 (the Merger Agreement), among Wachovia, a wholly owned subsidiary of Wachovia, and Golden West. The acquisition was effected through the merger of Golden West with and into Wachovia s wholly owned subsidiary (the Merger). As a result of the Merger, the outstanding shares of Golden West common stock, with respect to each shareholder of record of Golden West common stock, were converted into the right to receive:

(A) a number of shares of Wachovia common stock equal to the product of (i) 1.365 times (ii) the number of shares of Golden West common stock held by such holder of record times (iii) 77%; and

(B) an amount in cash equal to the product of (i) $81.07 times (ii) the number of shares of Golden West common stock held by such holder of record times (iii) 23%.

This represents total consideration of approximately $24 billion, based on the closing price of Wachovia common stock on September 29, 2006 and the approximately 310 million shares of Golden West common stock outstanding at the effective time of the Merger.

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$9,100,000,000

WACHOVIA CORPORATION

Senior Global Medium-Term Notes, Series G

and

Subordinated Global Medium-Term Notes, Series H

Terms of Sale

Wachovia Corporation may from time to time offer and sell notes with various terms, including the following:

- stated maturity of 9 months or longer
- fixed or floating interest rate, zero-coupon or issued with original issue discount; a floating interest rate may be based on:
  - commercial paper rate
  - prime rate
  - LIBOR
  - EURIBOR
  - treasury rate
  - CMT rate
  - CD rate
- amount of principal or interest may be determined by reference to an index or formula
- book-entry form through The Depository Trust Company, Euroclear, Clearstream or any other clearing system or financial institution named in the applicable pricing supplement
- redemption at the option of Wachovia or repayment at the option of the holder
- interest on notes paid monthly, quarterly, semi-annually or annually
- denominations of $1,000 and multiples of $1,000
- denominated in U.S. dollars, a currency other than U.S dollars or in a composite currency
- settlement in immediately available funds

CPI rate

federal funds rate

ranked as senior or subordinated indebtedness of Wachovia

The final terms of each note will be included in a pricing supplement. Wachovia will receive between $9,090,000,000 and $8,372,000,000 of the proceeds from the sale of the notes, after paying the agents commissions of between $10,000,000 and $728,000,000, unless otherwise agreed with the agents.

Wachovia has filed an application to list notes issued under this prospectus on the Luxemburg Stock Exchange. The Luxembourg Stock Exchange has advised us that with respect to notes so listed, this prospectus is valid for one year from the date of this prospectus.

Investing in the notes involves risks. See Risk Factors beginning on page 5.

Neither the Securities and Exchange Commission, any state securities commission or the Commissioner of Insurance of the state of North Carolina has approved or disapproved of the securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.

These securities will be our unsecured obligations and will not be savings accounts, deposits or other obligations of any bank or non-bank subsidiary of ours and are not insured by the Federal Deposit Insurance Corporation, the Bank Insurance Fund or any other governmental agency.

Wachovia may sell the notes directly or through one or more agents or dealers, including the agents listed below. The agents are not required to sell any particular amount of the notes.

Wachovia may use this prospectus in the initial sale of any notes. In addition, Wachovia Capital Markets, LLC, or any other affiliate of Wachovia may use this prospectus in a market-making or other transaction in any note after its initial sale. ***Unless Wachovia or its agent informs the purchaser otherwise in the confirmation of sale or pricing supplement, this prospectus is being used in a market-making transaction.***

Wachovia Securities

This prospectus is dated May 13, 2005

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ABOUT THIS PROSPECTUS

General

This document is called a prospectus and is part of a registration statement that we filed with the SEC using a shelf registration or continuous offering process. Under this shelf registration, we may from time to time sell any combination of the securities described in this prospectus in one or more offerings up to a total aggregate initial offering price of $9,100,000,000 or the equivalent amount in one or more other currencies or composite currencies.

This prospectus provides you with a general description of the securities we may offer. Each time we sell securities we will provide a pricing supplement containing specific information about the terms of the securities being offered. That pricing supplement may include a discussion of any risk factors or other special considerations that apply to those securities. The pricing supplement may also add, update or change the information in this prospectus. If there is any inconsistency between the information in this prospectus and any pricing supplement, you should rely on the information in that pricing supplement. You should read both this prospectus and any pricing supplement together with additional information described under the heading Where You Can Find More Information .

The registration statement containing this prospectus, including exhibits to the registration statement, provides additional information about us and the securities offered under this prospectus. The registration statement can be read at the SEC web site or at the SEC offices mentioned under the heading Where You Can Find More Information .

When acquiring any securities discussed in this prospectus, you should rely only on the information provided in this prospectus and in any pricing supplement, including the information incorporated by reference. Neither we nor any underwriters or agents have authorized anyone to provide you with different information. We are not offering the securities in any state where the offer is prohibited. You should not assume that the information in this prospectus, any pricing supplement or any document incorporated by reference is truthful or complete at any date other than the date mentioned on the cover page of these documents.

We may sell securities to underwriters who will sell the securities to the public on terms fixed at the time of sale. In addition, the securities may be sold by us directly or through dealers or agents designated from time to time, which agents may be our affiliates. If we, directly or through agents, solicit offers to purchase the securities, we reserve the sole right to accept and, together with our agents, to reject, in whole or in part, any of those offers.

The pricing supplement will contain the names of the underwriters, brokers, dealers or agents, if any, together with the terms of offering, the compensation of those persons and the net proceeds to us. Any underwriters, brokers, dealers or agents participating in the offering may be deemed underwriters within the meaning of the Securities Act of 1933 (the Securities Act).

One or more of our subsidiaries, including Wachovia Capital Markets, LLC may buy and sell any of the securities after the securities are issued as part of their business as a broker-dealer. Those subsidiaries may use this prospectus and the related pricing supplement in those transactions. Any sale by a subsidiary will be made at the prevailing market price at the time of sale. Wachovia Capital Markets, LLC and Wachovia Securities, LLC another of our subsidiaries, each conduct business under the name Wachovia Securities . Any reference in this prospectus to Wachovia Securities means Wachovia Capital Markets, LLC, unless otherwise mentioned or unless the context requires otherwise.

Unless otherwise mentioned or unless the context requires otherwise, all references in this prospectus to Wachovia , we , us , our or similar references mean Wachovia Corporation and its subsidiaries.

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Selling Restrictions Outside the United States

Offers and sales of the notes are subject to restrictions in the United Kingdom. The distribution of this prospectus and the offering of the notes in certain other jurisdictions may also be restricted by law. This prospectus does not constitute an offer of, or an invitation on Wachovia s behalf or on behalf of the agents or any of them to subscribe to or purchase, any of the notes. This prospectus may not be used for or in connection with an offer or solicitation by anyone in any jurisdiction in which such an offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation. Please refer to the section entitled Plan of Distribution .

As long as the notes are listed on the Luxembourg Stock Exchange, a supplemental prospectus will be prepared and filed with the Luxembourg Stock Exchange in the event of a material change in the financial condition of Wachovia that is not reflected in this prospectus, for the use in connection with any subsequent issue of debt securities to be listed on the Luxembourg Stock Exchange. As long as the notes are listed on the Luxembourg Stock Exchange, if the terms and conditions of the notes are modified or amended in a manner which would make this prospectus materially inaccurate or misleading, a new prospectus or supplemental prospectus will be prepared.

Wachovia accepts responsibility for the information contained in this prospectus. The Luxembourg Stock Exchange takes no responsibility for the contents of this document, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss no matter how arising from or in reliance upon the whole or any part of the contents of this prospectus.

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WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and current reports, proxy statements and other information with the SEC. You may read and copy any document we file at the SEC s public reference room in Washington, D.C. Please call the SEC at 1-800-SEC-0330 for further information on the public reference rooms. In addition, our SEC filings are available to the public at the SEC s web site at http://www.sec.gov. You can also inspect reports, proxy statements and other information about us at the offices of the New York Stock Exchange, 20 Broad Street, New York, New York.

The SEC allows us to incorporate by reference into this prospectus the information in documents we file with it. This means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be a part of this prospectus and should be read with the same care. When we update the information contained in documents that have been incorporated by reference by making future filings with the SEC the information incorporated by reference in this prospectus is considered to be automatically updated and superseded. In other words, in the case of a conflict or inconsistency between information contained in this prospectus and information incorporated by reference into this prospectus, you should rely on the information contained in the document that was filed later. We incorporate by reference the documents listed below and any documents we file with the SEC in the future under Section 13(a), 13(c), 14, or 15(d) of the Securities Exchange Act of 1934 (the Exchange Act) until the offering of securities by means of this prospectus is completed:

Annual Report on Form 10-K for the year ended December 31, 2004;

Quarterly Report on Form 10-Q for the period ended March 31, 2005; and

Current Reports on Form 8-K dated January 5, 2005, January 14, 2005, January 19, 2005, April 15, 2005 and May 2, 2005.

You may request a copy of these filings, other than an exhibit to a filing unless that exhibit is specifically incorporated by reference into that filing, at no cost, by writing to or telephoning us at the following address:

Corporate Relations

Wachovia Corporation

One Wachovia Center

301 South College Street

Charlotte, North Carolina 28288-0206

(704) 374-6782

As long as the notes are listed on the Luxembourg Stock Exchange, you may also obtain documents incorporated by reference in this prospectus free of charge from the Luxembourg Listing Agent or the Luxembourg Paying Agent and Transfer Agent.

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FORWARD-LOOKING STATEMENTS

This prospectus and applicable pricing supplements contain or incorporate statements that are forward-looking statements . These statements can be identified by the use of forward-looking language such as will likely result , may , are expected to , is anticipated , estimate , projected , i to , or other similar words. Our actual results, performance or achievements could be significantly different from the results expressed in or implied by these forward-looking statements. These statements are subject to certain risks and uncertainties, including but not limited to certain risks described in the pricing supplement or the documents incorporated by reference. When considering these forward-looking statements, you should keep in mind these risks, uncertainties and other cautionary statements made in this prospectus and the pricing supplements. You should not place undue reliance on any forward-looking statement, which speaks only as of the date made. You should refer to our periodic and current reports filed with the SEC for specific risks which could cause actual results to be significantly different from those expressed or implied by these forward-looking statements.

WACHOVIA CORPORATION

Wachovia was incorporated under the laws of North Carolina in 1967. We are registered as a financial holding company and a bank holding company under the Bank Holding Company Act of 1956, as amended, and are supervised and regulated by the Board of Governors of the Federal Reserve System. Our banking and securities subsidiaries are supervised and regulated by various federal and state banking and securities regulatory authorities. On September 1, 2001, the former Wachovia Corporation merged with and into First Union Corporation, and First Union Corporation changed its name to Wachovia Corporation .

In addition to North Carolina, Wachovia s full-service banking subsidiaries operate in Alabama, Connecticut, Delaware, Florida, Georgia, Maryland, Mississippi, New Jersey, New York, Pennsylvania, South Carolina, Tennessee, Texas, Virginia and Washington, D.C. These full-service banking subsidiaries provide a wide range of commercial and retail banking and trust services. Wachovia also provides various other financial services, including mortgage banking, home equity lending, leasing, investment banking, insurance and securities brokerage services through other subsidiaries.

In 1985, the Supreme Court upheld regional interstate banking legislation. Since then, Wachovia has concentrated its efforts on building a large regional banking organization in what it perceives to be some of the better banking markets in the eastern United States. Since November 1985, Wachovia has completed over 100 banking-related acquisitions.

Wachovia continually evaluates its business operations and organizational structures to ensure they are aligned closely with its goal of maximizing performance in its core business lines, Capital Management, Wealth Management, the General Bank and Corporate and Investment Banking. When consistent with our overall business strategy, we may consider the disposition of certain of our assets, branches, subsidiaries or lines of business. We continue to routinely explore acquisition opportunities, particularly in areas that would complement our core business lines, and frequently conduct due diligence activities in connection with possible acquisitions. As a result, acquisition discussions and, in some cases, negotiations frequently take place, and future acquisitions involving cash, debt or equity securities can be expected.

Wachovia is a separate and distinct legal entity from its banking and other subsidiaries. Dividends received from our subsidiaries are our principal source of funds to pay dividends on our common and preferred stock and debt service on our debt. Various federal and state statutes and regulations limit the amount of dividends that our banking and other subsidiaries may pay to us without regulatory approval.

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RISK FACTORS

Our Credit Ratings May Not Reflect All Risks of An Investment in the Notes

The credit ratings of our medium-term note program may not reflect the potential impact of all risks related to structure and other factors on any trading market for, or trading value of, your notes. In addition, real or anticipated changes in our credit ratings will generally effect any trading market for, or trading value of, your notes.

Risks Relating to Indexed Notes

We use the term indexed notes to mean notes whose value is linked to an underlying property or index. Indexed notes may present a high level of risk, and those who invest in indexed notes may lose their entire investment. In addition, the treatment of indexed notes for U.S. federal income tax purposes is often unclear due to the absence of any authority specifically addressing the issues presented by any particular indexed note. Thus, if you propose to invest in indexed notes, you should independently evaluate the federal income tax consequences of purchasing an indexed note that apply in your particular circumstances. You should also read United States Taxation for a discussion of U.S. tax matters.

Investors in Indexed Notes Could Lose Their Investment

The amount of principal and/or interest payable on an indexed note and the cash value or physical settlement value of a physically settled note will be determined by reference to the price, value or level of one or more securities, currencies, commodities or other properties, any other financial, economic or other measure or instrument, including the occurrence or non-occurrence of any event or circumstance, and/or one or more indices or baskets of any of these items. We refer to each of these as an index . The direction and magnitude of the change in the price, value or level of the relevant index will determine the amount of principal and/or interest payable on the indexed note, and the cash value or physical settlement value of a physically settled note. The terms of a particular indexed note may or may not include a guaranteed return of a percentage of the face amount at maturity or a minimum interest rate. Thus, if you purchase an indexed note, you may lose all or a portion of the principal or other amount you invest and may receive no interest on your investment.

The Issuer of a Security or Currency That Serves as an Index Could Take Actions That May Adversely Affect an Indexed Note

The issuer of a security that serves as an index or part of an index for an indexed note will have no involvement in the offer and sale of the indexed note and no obligations to the holder of the indexed note. The issuer may take actions, such as a merger or sale of assets, without regard to the interests of the holder. Any of these actions could adversely affect the value of a note indexed to that security or to an index of which that security is a component.

If the index for an indexed note includes a non-U.S. dollar currency or other asset denominated in a non-U.S. dollar currency, the government that issues that currency will also have no involvement in the offer and sale of the indexed note and no obligations to the holder of the indexed note. That government may take actions that could adversely affect the value of the note. See Risks Relating to Notes Denominated or Payable in or Linked to a Non-U.S. Dollar Currency below for more information about these kinds of government actions.

An Indexed Note May Be Linked to a Volatile Index, Which Could Hurt Your Investment

Some indices are highly volatile, which means that their value may change significantly, up or down, over a short period of time. The amount of principal or interest that can be expected to become payable on an indexed note may vary substantially from time to time. Because the amounts payable with respect to an indexed note are generally calculated based on the value or level of the relevant index on a specified date or over a limited period of time, volatility in the index increases the risk that the return on the indexed note may be adversely affected by a fluctuation in the level of the relevant index.

The volatility of an index may be affected by political or economic events, including governmental actions, or by the activities of participants in the relevant markets. Any of these events or activities could adversely affect the value of an indexed note.

An Index to Which a Note Is Linked Could Be Changed or Become Unavailable

Some indices compiled by us or our affiliates or third parties may consist of or refer to several or many different securities, commodities or currencies or other instruments or measures. The compiler of such an index typically reserves the right to alter the composition of the index and the manner in which the value or level of the index is calculated. An alteration may result in a decrease in the value of or return on an indexed note that is linked to the index. The indices for our indexed notes may include published indices of this kind or customized indices developed by us or our affiliates in connection with particular issues of indexed notes.

A published index may become unavailable, or a customized index may become impossible to calculate in the normal manner, due to events such as war, natural disasters, cessation of publication of the index or a suspension or disruption of trading in one or more securities, commodities or currencies or other instruments or measures on which the index is based. If an index becomes unavailable or impossible to calculate in the normal manner, the terms of a particular indexed note may allow us to delay determining the amount payable as principal or interest on an indexed note, or we may use an alternative method to determine the value of the unavailable index. Alternative methods of valuation are generally intended to produce a value similar to the value resulting from reference to the relevant index. However, it is unlikely that any alternative method of valuation we use will produce a value identical to the value that the actual index would produce. If we use an alternative method of valuation for a note linked to an index of this kind, the value of the note, or the rate of return on it, may be lower than it otherwise would be.

Some indexed notes are linked to indices that are not commonly used or that have been developed only recently. The lack of a trading history may make it difficult to anticipate the volatility or other risks associated with an indexed note of this kind. In addition, trading in these indices or their underlying stocks, commodities or currencies or other instruments or measures, or options or futures contracts on these stocks, commodities or currencies or other instruments or measures, may be limited, which could increase their volatility and decrease the value of the related indexed notes or the rates of return on them.

We May Engage in Hedging Activities that Could Adversely Affect an Indexed Note

In order to hedge an exposure on a particular indexed note, we may, directly or through our affiliates, enter into transactions involving the securities, commodities or currencies or other instruments or measures that underlie the index for the note, or involving derivative instruments, such as swaps, options or futures, on the index or any of its component items. By engaging in transactions of this kind, we could adversely affect the value of an indexed note. It is possible that we could achieve substantial returns from our hedging transactions while the value of the indexed note may decline.

Information About Indices May Not Be Indicative of Future Performance

If we issue an indexed note, we may include historical information about the relevant index in the relevant pric