

WACHOVIA CORP NEW  
 Form 424B5  
 October 31, 2007  
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Calculation of the Registration Fee

Title of Each Class of Securities Offered	Maximum Aggregate	Amount of Registration Fee (1)(2)
Warrants	Offering Price \$ 8,819,993	\$ 270.77

- (1) Calculated in accordance with Rule 457(r) of the Securities Act of 1933.
- (2) Pursuant to Rule 457(p) under the Securities Act of 1933, filing fees of \$410,805.47 have already been paid with respect to unsold securities that were previously registered pursuant to a Registration Statement on Form S-3 (No. 333-123311) filed by Wachovia Corporation on March 14, 2005, and have been carried forward, of which \$270.77 is offset against the registration fee due for this offering and of which \$410,534.69 remains available for future registration fees. No additional registration fee has been paid with respect to this offering.

PRICING SUPPLEMENT

Filed Pursuant to Rule 424(b)(5)

(To prospectus dated March 5, 2007)

Registration No. 333-141071

**1,356,922 Warrants**

**Wachovia Corporation**

**Index Call Warrants**

**Expiring October 22, 2009**

**Exercisable for Cash based on the Value of the**

**Wachovia Composite MLP Index**

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The Index Call Warrants Expiring October 22, 2009 Exercisable for Cash based on the Value of the Wachovia Composite MLP Index, which we refer to as the warrants, are cash-settled call warrants linked to the performance of the Wachovia Composite MLP Index. Upon your exercise of the warrants or the automatic exercise of the warrants, if the percentage change in the value of the Wachovia Composite MLP Index, which we refer to as the Index, from the pricing date to the applicable exercise date, is positive, you will receive a cash payment with respect to each warrant exercised, which we refer to as the cash settlement value.

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The maximum initial offering price for each warrant is \$6.50.

The cash settlement value for each warrant will equal the greater of (i) \$0 and (ii) the notional amount of the warrants, as described in this pricing supplement, multiplied by the change, expressed as a percentage, in the Wachovia Composite MLP Index from the pricing date of this offering to the applicable valuation date. The notional amount of the warrants is \$52.00 per warrant.

In order to receive a positive return on your investment, the final Index value must increase by more than 12.50% of the initial Index value.

The expiration date for the warrants is October 22, 2009. Warrants not previously exercised will be automatically exercised on the expiration date.

The warrants will be exercisable on any trading day beginning on November 1, 2007 and ending on October 21, 2009.

The warrants will not be listed or displayed on any securities exchange or any electronic communications network.

The CUSIP number for the warrants is 929903284.

For a detailed description of the terms of the warrants, see [Summary](#) beginning on page S-1 and [Specific Terms of the Warrants](#) beginning on page 17.

**Investing in the warrants involves a high degree of risk, including the possibility that the warrants expire worthless. The warrants may only be purchased by investors whose accounts have been approved for options trading. The index components are master limited partnerships concentrated in the energy sector. See [Risk Factors](#) beginning on page 10.**

	<u>Per warrant</u>	<u>Total</u>
Price to public	\$ 6.50	\$ 8,819,993.00
Underwriting discounts and commission	\$ 0.45	\$ 610,614.90
Proceeds to Wachovia Corporation	\$ 6.05	\$ 8,209,378.10

The warrants are unsecured contractual obligations of Wachovia Corporation and will rank equally with Wachovia Corporation's other unsecured contractual obligations and with Wachovia Corporation's unsecured and unsubordinated debt.

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

The underwriters may use this pricing supplement in the initial sale of the securities. In addition, the underwriters or any other broker-dealer affiliate of any underwriter may use this pricing supplement in a market-making or other transaction in any security after its initial sale. *Unless*

*the underwriter or its agent informs the purchaser otherwise in the confirmation of sale, this pricing supplement is being used in a market-making transaction.*

**Wachovia Securities**

**JPMorgan**

**Aegis Capital Corp.**

The date of this pricing supplement is October 29, 2007.

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**Unless otherwise indicated, you may rely on the information contained in this pricing supplement and the accompanying prospectus. Neither we nor the underwriters have authorized anyone to provide information different from that contained in this pricing supplement and the accompanying prospectus. When you make a decision about whether to invest in the warrants, you should not rely upon any information other than the information in this pricing supplement and the accompanying prospectus. Neither the delivery of this pricing supplement nor sale of the warrants means that information contained in this pricing supplement or the accompanying prospectus is correct after their respective dates. This pricing supplement and the accompanying prospectus are not an offer to sell or solicitation of an offer to buy the warrants 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 pricing supplement to help you understand the Index Call Warrants Expiring October 22, 2009 (which we refer to as the warrants). This summary is qualified in its entirety by the more detailed information appearing elsewhere in this pricing supplement and the prospectus and in the documents incorporated herein and therein by reference. You should carefully read this pricing supplement and the prospectus to fully understand the terms of the warrants, the Wachovia Composite MLP Index (which we refer to as the Index), and the tax and other considerations that are important to you in making a decision about whether to invest in the warrants. You should carefully review the section Risk Factors in this pricing supplement, which highlights certain risks associated with an investment in the warrants, to determine whether an investment in the warrants is appropriate for you.

*Unless otherwise mentioned or unless the context requires otherwise, all references in this pricing supplement to Wachovia, we, us and our or similar references mean Wachovia Corporation and its subsidiaries. Unless otherwise mentioned or unless the context requires otherwise, all references to WBNA mean Wachovia Bank, National Association. 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 pricing 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.*

**What are the warrants?**

The warrants are index call warrants. In general, an index call warrant entitles its holder, upon exercise, to receive a cash payment, referred to as a cash settlement value, based on the amount by which the value of a reference index on an exercise date exceeds a predetermined level, or strike level. The cash settlement value is often referred to as the intrinsic value of the warrants.

An index call warrant is a wasting asset in that, in the absence of countervailing factors, such as an offsetting movement in the level of the underlying index, the market value of an index call warrant will tend to decrease over time and the index call warrant will have no market value after the time for exercise has expired. Accordingly, an investment in the warrants involves a high degree of risk and is not appropriate for every investor. As such, investors who are considering purchasing the warrants must be able to understand and bear the risk of a speculative investment in the warrants and be experienced with respect to options and option transactions and understand the risks of stock index transactions. **You must have an options-approved account to purchase the warrants.**

You should be aware that the cash settlement value at any time prior to expiration is typically expected to be less than the warrants market value at that time. The difference between the market value and the cash settlement value, or intrinsic value, will reflect a number of factors, including the time value for the warrants, and the supply and demand for the warrants. At any given time, the time value of the warrants will depend, among other factors, primarily upon the intrinsic value, if any, of the warrants at that given time and the length of the period remaining to the expiration of the warrants. For more details, see Risk Factors. The warrants are a risky investment and may expire worthless.

**Who should consider an investment in the warrants?**

The warrants involve a high degree of risk and are not appropriate for every investor. Investors who are considering purchasing the warrants must have an options-approved account, be able to understand and bear the risk of an investment in the warrants, be experienced with respect to options and option transactions and understand the risks of stock index transactions. Such investors should reach an investment decision only after careful consideration with their advisers of the suitability of the warrants in light of their particular financial circumstances and the information set forth in this pricing supplement and the prospectus. Investors in the

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warrants should be prepared to sustain a total loss of the purchase price of the warrants. Investors in the warrants should also be prepared to assume risks similar to a concentrated investment in master limited partnerships in the energy sector. For more detail, see **Risk Factors** in this pricing supplement.

### **What are the terms of the warrants?**

The warrants will be issued by Wachovia Corporation and will expire on October 22, 2009, which we refer to as the **expiration date**.

The initial public offering price for the warrants is \$6.50 per warrant.

The reference index for the warrants is the Wachovia Composite MLP Index. The index value is calculated by Standard & Poor's on a price-return basis as well as on a total-return basis (i.e., with distributions on the constituent MLP units incorporated into the value of the Index). *The warrants are linked to the price-return version of the Index.* Any cash payments you may be entitled to under the warrants will be payable in U.S. dollars.

The warrants will be exercisable at the option of a holder on any trading day during the period beginning on November 1, 2007 and ending on October 21, 2009. For more details, see **Specific Terms of the Warrants Exercise of Warrants**.

All warrants not previously exercised will be automatically exercised on the expiration date.

### **How do I exercise the warrants?**

To exercise the warrants, you must cause your warrants to be transferred to U.S. Bank, National Association (the **paying agent**) on the records of The Depository Trust Company, New York, NY ( **DTC** ), which term, as used herein and in the prospectus, includes any successor depository selected by us) and notify us of your election to exercise the warrants through normal clearing system channels, each prior to 1:00 p.m., New York City time, on any **exercise date**, which will be any trading day during the period beginning on November 1, 2007 and ending on October 21, 2009. See **Specific Terms of the Warrants Exercise of Warrants** and **Risk Factors**. If you fail to comply with the conditions for exercise of your warrants you may not be able to exercise your warrants on the date you wish to exercise them.

The warrants will be issued in book-entry form and held of record by the nominees of DTC. In turn, the outstanding warrants will be recorded on DTC's books in the names of persons that have accounts with DTC, which we refer to as **participants**. Since the warrants will be held in book-entry form, you may exercise your warrants only by acting through the participant in whose account your warrants are held at DTC. Accordingly, as a beneficial owner of warrants, if you desire to exercise all or any portion of your warrants, you must instruct your broker, who in turn may need to instruct the participant through which you own your interest, to exercise your warrants on your behalf. See **Specific Terms of the Warrants Exercise of Warrants** and **Risk Factors**. If you fail to comply with the conditions for exercise of your warrants you may not be able to exercise your warrants on the date you wish to exercise them.

To exercise your warrants on any exercise date, you must instruct your broker or other person through which you hold your warrants to take the appropriate steps through normal clearing system channels. Your book-entry interest in the warrants must be transferred to the paying agent on the applicable exercise date as described under **Specific Terms of the Warrants Exercise of Warrants**.

Different brokerage firms may have different deadlines for accepting instructions from their customers. Accordingly, as a beneficial owner of warrants, you should consult with your broker and other intermediaries, if applicable, for the relevant deadline and other exercise mechanics. If you have not satisfied all of the requirements for the exercise of your warrants by 1:00 p.m., New York City time, on any exercise date, your exercise will be effected on the next exercise date.

Except in certain circumstances as described herein, any exercise, once made, is irrevocable.

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

**What will I receive with respect to the warrants that I exercise (or upon automatic exercise of the warrants)?**

Upon your exercise of the warrants or the automatic exercise of the warrants, you will receive on the applicable cash settlement date a cash payment with respect to each warrant validly exercised if the percentage change in the Index from the pricing date to the applicable valuation date is positive. The percentage change in the Index from the pricing date to the applicable valuation date will be positive if the final Index value, as defined below, on the applicable valuation date is greater than the initial Index value. We refer to the cash amount payable upon exercise of the warrants as the cash settlement value.

The cash settlement date will be three trading days following the valuation date for the warrants.

The cash settlement value equals the greater of (i) \$0 and (ii) the notional amount of the warrants multiplied by the change, expressed as a percentage, in the Index value from the pricing date to the applicable valuation date. The notional amount of the warrants is the amount of Index exposure that each warrant effectively controls, which is \$52.00 per warrant. The cash settlement value will be rounded down to the nearest cent.

The percentage change in the Index value from the pricing date to the applicable valuation date can be described by the following formula:

$$\frac{\text{final Index value} - \text{initial Index value}}{\text{initial Index value}}$$

where:

final Index value is the spot Index value on the applicable valuation date, and

initial Index value is 412.21, the spot Index value on the pricing date. The initial Index value is also referred to as the strike level.

spot Index value for any date means the closing level on that date of the Index or any successor index.

Except in certain circumstances, the valuation date for a warrant will be the exercise date or the expiration date, as applicable. See Specific Terms of the Warrants Exercise of Warrants Timing of Determination of Cash Settlement Value of Warrants.

**Because the final Index value for exercised warrants will be determined after 1:00 p.m., you will not be able to determine, at the time of exercise of your warrants, the Index value that will be used in calculating the cash settlement value of your warrants. Therefore, you will not be able to determine the cash settlement value you will be entitled to receive when you make the decision to exercise your warrants.**

The valuation date for an exercised warrant may be postponed upon the occurrence and continuation of certain types of events, which we refer to as market disruption events (see Specific Terms of the Warrants Market Disruption Events ).

We have included a table illustrating hypothetical cash payments based on a range of hypothetical levels of the final Index value in the section entitled Specific Terms of the Warrants Hypothetical Cash Settlement Values on Exercise in this pricing supplement.

You should be aware that the cash settlement value at any time prior to expiration is typically expected to be less than the warrants market value at that time. The difference between the market value and the cash settlement value will reflect a number of factors, including the time value for the warrants, and the supply and





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demand for the warrants. At any given time, the time value of the warrants will depend, among other factors, primarily upon the intrinsic value, if any, of the warrants at that given time and the length of the period remaining to expiration of the warrants. For more details, see Risk Factors. The warrants are a risky investment and may expire worthless.

**Following your exercise or the automatic exercise of the warrants, if the spot Index value on the applicable valuation date is equal to or less than 412.21 (the strike level), you will not receive any cash payment with respect to each warrant exercised.**

**Hypothetical Examples**

Set forth below are hypothetical examples of the calculation of the cash settlement value. For purposes of these examples, we have assumed the following:

Notional amount of the warrants: \$52.00

Initial Index value: 412.21

Initial public offering price per warrant: \$6.50

**Example 1**

The final Index value is less than the initial Index value:

Hypothetical final Index value: 350.3785

Calculation of cash settlement value:

greater of (i) \$0 and (ii):

$$\$52.00 \times \frac{350.3785 - 412.21}{412.21} = -\$7.80$$

Cash settlement value per warrant = \$0

*In this example the final Index value represents a 15% decrease from the initial Index value. Because the final Index value is less than the initial Index value, the cash settlement value per warrant is \$0, representing a 100% loss of the initial investment of \$6.50 per warrant. Note that, if an investor had invested \$52.00 (the notional amount of Index exposure that each warrant effectively controls) in an unleveraged investment linked to the Index, based on the 15% decline of the Index in this hypothetical example, the investment would have declined by 15% to \$44.20, without taking into account distributions, fees and expenses.*

**Example 2**

The final Index value is the same as the initial Index value:

Hypothetical final Index value: 412.21

Calculation of cash settlement value:

greater of (i) \$0 and (ii):

$$\$52.00 \times \frac{412.21 - 412.21}{412.21} = \$0$$

412.21

Cash settlement value per warrant = \$0

*In this example, the final Index value represents a 0% increase from the initial Index value. Because the final Index value is the same as the initial Index value, the cash settlement value per warrant is \$0, representing a 100% loss of the initial investment of \$6.50 per warrant. Note that, if an investor had invested \$52.00 (the notional amount of*

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*Index exposure that each warrant effectively controls) in an unleveraged investment linked to the Index, based on the 0% increase of the Index in this hypothetical example, the investment would still be worth \$52.00, without taking into account distributions, fees and expenses.*

**Example 3**

The final Index value is greater than the initial Index value; however, the cash settlement value is less than the initial public offering price:

Hypothetical final Index value: 432.8205

Calculation of cash settlement value:

greater of (i) \$0 and (ii):

$$\$52.00 \times \frac{432.8205 - 412.21}{412.21} = \$2.60$$

Cash settlement value per warrant = \$2.60

*In this example, the final Index value represents a 5% increase from the initial Index value. Because the final Index value is greater than the initial Index value, the cash settlement value per warrant is positive; however, the cash settlement value of \$2.60 represents a 60% loss of your initial investment of \$6.50 per warrant. Note that, if an investor had invested \$52.00 (the notional amount of Index exposure that each warrant effectively controls) in an unleveraged investment linked to the Index, based on the 5% increase of the Index in this hypothetical example, the investment would have increased 5% to \$54.60, without taking into account distributions, fees and expenses.*

**Example 4**

The final Index value is greater than the initial Index value, and the cash settlement value is greater than the initial public offering price:

Hypothetical final Index value: 466.83

Calculation of cash settlement value:

greater of (i) \$0 and (ii):

$$\$52.00 \times \frac{466.83 - 412.21}{412.21} = \$6.89$$

Cash settlement value per warrant = \$6.89

*In this example, the final Index value represents a 13.25% increase from the initial Index value. Because the final Index value is greater than the initial Index value, the cash settlement value per warrant is positive, and the cash settlement value of \$6.89 represents a 6% return on your initial investment of \$6.50 per warrant. Note that, if an investor had invested \$52.00 (the notional amount of Index exposure that each warrant effectively controls) in an unleveraged investment linked to the Index, based on the 13.25% increase of the Index in this hypothetical example, the investment would have increased 13.25% to \$58.89, without taking into account distributions, fees and expenses.*

**Example 5**

The final Index value is substantially greater than the initial Index value:

Hypothetical final Index value: 566.79

Calculation of cash settlement value:

greater of (i) \$0 and (ii):

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$$\$52.00 \times \frac{566.79 - 412.21}{412.21} = \$19.50$$

Cash settlement value per warrant = \$19.50

*In this example, the final Index value represents a 37.50% increase from the initial Index value. Because the final Index value is greater than the initial Index value, the cash settlement value per warrant is positive, and the cash settlement value of \$19.50 represents a 200% return on your initial investment of \$6.50 per warrant. Note that, if an investor had invested \$52.00 (the notional amount of Index exposure that each warrant effectively controls) in an unleveraged investment linked to the Index, based on the 37.50% increase of the Index in this hypothetical example, the investment would have increased 37.50% to \$71.50, without taking into account distributions, fees and expenses, or the effects of currency exchange rates. The hypothetical return of 200% on the warrants demonstrates the leveraging effect inherent in the warrants; that is, the \$6.50 issue price provides an investor with an equivalent exposure to an unleveraged \$52.00 investment linked to the Index, without taking into account distributions, fees and expenses.*

**In the hypothetical examples above, the initial public offering price of \$6.50 represents 12.50% of the \$52.00 notional exposure to the Index represented by each warrant. Therefore, based on the hypothetical terms in these examples, the final Index value would need to exceed the initial Index value by at least 12.50% (i.e., reach a level of 463.73625) in order for you to receive a cash settlement value at least equal to your initial investment of \$6.50 per warrant.**

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The following table illustrates the cash settlement value for a range of returns in the Index. The figures below are for purposes of illustration only. The actual cash settlement value will depend on the actual index levels on the applicable valuation date, each determined by the calculation agent as described in this pricing supplement.

Hypothetical Spot	Hypothetical Spot	Hypothetical Final Cash	Hypothetical
Index Value	Index Value	Settlement Value of	Total Return
		Warrant	of Warrant
\$268.00	-35.00%	\$0.00	-100.00%
\$289.00	-30.00%	\$0.00	-100.00%
\$309.00	-25.00%	\$0.00	-100.00%
\$330.00	-20.00%	\$0.00	-100.00%
\$350.00	-15.00%	\$0.00	-100.00%
\$371.00	-10.00%	\$0.00	-100.00%
\$392.00	-5.00%	\$0.00	-100.00%
<b>\$412.21*</b>	<b>0.00%</b>	<b>\$0.00</b>	<b>-100.00%</b>
\$433.00	5.00%	\$2.60	-60.00%
\$453.00	10.00%	\$5.20	-20.00%
<b>\$463.74**</b>	<b>12.50%</b>	<b>\$6.50</b>	<b>0.00%</b>
\$474.00	15.00%	\$7.80	20.00%
\$495.00	20.00%	\$10.40	60.00%
\$515.00	25.00%	\$13.00	100.00%
\$536.00	30.00%	\$15.60	140.00%
\$556.00	35.00%	\$18.20	180.00%
\$577.00	40.00%	\$20.80	220.00%
\$598.00	45.00%	\$23.40	260.00%

\* Initial Index Value

\*\* Breakeven Index Value

Based on the initial public offering price for the warrants of \$6.50 and the notional amount of Index exposure of \$52.00, the Index value must rise by 12.50% in order for you to receive a cash settlement value in excess of the initial offering price.

**What will I receive if I sell my warrants prior to the expiration date?**

The market value of the warrants will fluctuate during the term of the warrants. Several factors and their interrelationship will influence the market value of the warrants, including dividend yields of the component securities underlying the Index, the time remaining to expiration of the warrants, interest rates, and the volatility of the Index. Depending on the impact of these factors, you may receive less than your initial investment upon any sale of your warrants before the expiration date of the warrants. For more details, see [Risk Factors](#). Many factors affect the market value of the warrants.

You should be aware that the cash settlement value at any time prior to expiration is typically expected to be less than the warrants' market value at that time. The difference between the market value and the cash settlement value will reflect a number of factors, including the time value for the warrants, and the supply and demand for the warrants. At any given time, the time value of the warrants will depend, among other factors, primarily upon the intrinsic value, if any, of the warrants at that given time and the length of the period remaining to expiration of the warrants. For more details, see [Risk Factors](#). The warrants are a risky investment and may expire worthless.

**Are there events that may affect my ability to exercise the warrants or the cash payment to which I may be entitled?**

In addition to the conditions to early exercise described above, the exercise of your warrants may be affected by certain events, each of which we refer to as a market disruption event, including the following:

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a relevant exchange or any related exchange fails to open for trading during its regular trading session,

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,

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,

(each as defined under Specific Terms of the Warrants Timing of Determination of Cash Settlement Value of Warrants and Market Disruption Event); provided that such events will not be deemed a market disruption event if the calculation agent determines in its sole discretion that any such event has not materially interfered with our ability to unwind or adjust all or a material portion of our hedge position with respect to the warrants.

These events may result in the postponement of the applicable valuation date of the warrants, and any such postponement could adversely affect the cash settlement value of the warrants. See Specific Terms of the Warrants Market Disruption Event for a detailed description of, and the consequences of, such events.

**What about taxes?**

In the opinion of our counsel, Sullivan & Cromwell LLP, the warrants should be treated for U.S. federal income tax purposes as an option with respect to the Index. Under this characterization of the warrants, you should generally recognize capital gain or loss upon the sale, exercise (whether at your option or automatically) or expiration of a warrant in an amount equal to the difference between the amount, if any, you receive at such time and the amount you paid for your warrants.

For a further discussion of the tax treatment of your warrants, see Certain U.S. Federal Income Tax Considerations on page 27.

**Who publishes the Wachovia Composite MLP Index and what does the Index measure?**

According to publicly available information, the Index is a float-adjusted, capitalization-weighted index of energy master limited partnerships (MLPs) with a market capitalization of at least \$200 million at the time of inclusion. Wachovia Capital Markets, LLC (the Index sponsor) began publishing data on the Index on December 11, 2006. The Index is calculated with a base level of 100 as of December 29, 1989, and is independently calculated by Standard & Poor's. The Index values published for the Index for the period from December 31, 1989 to December 10, 2006 are hypothetical and have been calculated using the same methodology as is currently used with the exception that, due to the limited number of MLPs in existence before January 1, 2005, the minimum market capitalization requirement for inclusion in the Index was not applied for purposes of determining the constituent MLP units (and consequently for purposes of calculating the hypothetical levels of the Index) prior to that date.

The index value is calculated on a price-return basis as well as on a total-return basis (i.e., with distributions on the constituent MLP units incorporated into the value of the Index). The warrants are linked to the price-return version of the Index. Real-time Index values for the price-return version of the Index are available from major market data providers (such as Bloomberg and Reuters) under the ticker WMLP.

The Index consists of 65 energy MLPs as of October 29, 2007, including 11 general partnerships (GPs) and is also subdivided into 10 subsectors. The Index will be reviewed quarterly by the Index sponsor to include new energy MLPs with market capitalizations of at least \$200 million and a trading history of at least 60 days and to remove any companies that no longer meet the market capitalization and certain other criteria.

MLP units are traded on public exchanges like corporate common stock. Typically, MLPs have a GP that manages the partnership and limited partners (or common unitholders) that provide capital, but have no role in the partnership's operations and management.



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You should be aware that an investment in the warrants does not entitle you to any ownership interest in the MLP units included in the Index. For a detailed discussion of the Index, see [The Wachovia Composite MLP Index](#) . In addition, the warrants are linked to the price-return version of the Index, which does not reflect the distributions on the MLP units included in the Index.

If the publication of the Index, or any successor index (as defined under [Specific Terms of the Warrants](#) [Discontinuation of the Index](#); [Adjustments to the Index](#) ) is discontinued, the cash settlement value will be determined by the Index sponsor (or any third party publisher acceptable to WBNA, as calculation agent under the warrants (the [calculation agent](#) )) based on a substitute level for the Index or its successor index calculated by the calculation agent in accordance with the procedures last used to calculate the level of the Index or its successor index, as applicable, before the discontinuation, but using only those securities that composed the Index or the successor index, as applicable, before that discontinuation. See [Specific Terms of the Warrants](#) [Discontinuation of the Index](#); [Adjustments to the Index](#) .

Wachovia Capital Markets, LLC maintains policies and procedures regarding the handling and use of confidential proprietary information, and those policies and procedures will be in effect throughout the term of the warrants to restrict the use of information relating to the calculation of the Index prior to its dissemination.

### **How has the Index performed historically? How can I find current quotes for it?**

You can find a table with the high, low and closing levels of the Index during each calendar quarter from its inception on December 11, 2006 to the present as well as hypothetical high, low and closing levels prior to the date of inception in the section entitled [The Wachovia Composite MLP Index](#) [Hypothetical and Historical Closing Levels of the Index](#) in this pricing supplement. We obtained the historical information from Bloomberg Financial Markets without independent verification. You should not take past performance of the index as an indication of how the index will perform in the future.

The Index quotation symbol for the price-return version of the Index on Bloomberg Financial Markets is WMLP.

### **Will the warrants be listed on a stock exchange?**

The warrants will not be listed or displayed on any securities exchange or any electronic communications network. There can be no assurance that a liquid trading market will develop for the warrants. Accordingly, if you sell your warrants 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 warrants](#) in this pricing supplement.

### **Are there any risks associated with my investment?**

Yes, an investment in the warrants is subject to significant risks, including the risk of loss of some or all of your investment. We urge you to read the section entitled [Risk Factors](#) in this pricing supplement.

### **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 warrants involves a high degree of risk. Prospective purchasers of the warrants should recognize that their warrants may expire worthless and should be prepared to sustain a total loss of the purchase price of their warrants. Prospective purchasers of the warrants should be experienced with respect to options and options transactions, should understand the risks of transactions in equity-indexed instruments and should reach an investment decision only after careful consideration, with their advisers, of the suitability of the warrants in light of their particular financial circumstances, taking into consideration the information set forth in this pricing supplement and in the prospectus. The warrants may only be purchased by investors with options-approved accounts.*

**The warrants are a risky investment and may expire worthless**

The owner of a warrant will receive a cash payment upon exercise (including automatic exercise) only if the warrant has a cash settlement value greater than zero at that time. The cash settlement value of a warrant will be greater than zero only if the percentage change in the Index from the pricing date to the applicable valuation date, is positive, which will occur if the spot Index value on the applicable valuation date is greater than the spot Index value on the pricing date (or the strike level). If the final Index value is less than or equal to the initial Index value, the warrants will expire worthless. You should therefore be prepared to sustain a total loss of the purchase price of your warrants. Furthermore, in order to receive a positive return on your investment, the final Index value must increase by more than 12.50% from the initial Index value.

Because the final Index value for an exercised warrant will be determined after 1:00 p.m., a warrant holder will not be able to determine, at the time of exercise of a warrant, the spot Index value that will be used in calculating the cash settlement value of that warrant. Therefore, the warrant holder will be unable to determine the cash settlement value the warrant holder will be entitled to receive when making the decision to exercise that warrant. In addition, the valuation date for an exercised warrant may be postponed upon the occurrence and continuation of certain types of events, which we refer to as market disruption events (see Specific Terms of the Warrants Market Disruption Event ).

The spot Index value will determine whether the warrants have a cash settlement value greater than zero on any particular valuation date. The warrants are at-the-money as of the date of this pricing supplement and will be in-the-money on any particular day only if the level of the Index increases so that the spot Index value is above the strike level on that day. An increase in the spot Index value above the strike level will result in a positive cash settlement value, whereas a decrease in the spot Index value below the strike level (or a spot Index value equal to the strike level) will result in a zero cash settlement value. Potential profit or loss upon exercise (including automatic exercise) of a warrant will be a function of the cash settlement value of that warrant, the purchase price of that warrant and any related transaction costs.

Because warrants may become worthless upon expiration, you must generally be correct about the direction, timing and magnitude of anticipated changes in the level of the index in order to receive a positive return on your investment. If the level of the Index does not increase by 12.50% before the warrants expire, you will lose all or part of your investment in the warrants upon expiration.

Upon automatic exercise of the warrants, if the spot Index value on the applicable valuation date is equal to or less than the strike level, you will not receive any cash payment with respect to each warrant exercised.

**The value of the warrants is related to changes in the level of the Index.**

The cash settlement value at any time prior to expiration is typically expected to be less than the warrants market value at that time. The difference between the market value and the cash settlement value will reflect a number of factors, including the time value for the warrants, and the supply and demand for the warrants. The time value of the warrants will depend upon the length of the period remaining to expiration of the warrants.

Investment decisions relating to stock index warrants require the investor to predict the direction of movements in the underlying index as well as the amount and timing of those movements. Stock index warrants may change substantially in value, or lose all of their value, with relatively small movements in the index.

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Moreover, an index warrant is a wasting asset in that in the absence of countervailing factors, such as an offsetting movement in the level of the index, the market value of an index warrant will tend to decrease over time and the warrant will have no market value after the time for exercise has expired. Accordingly, the warrants involve a high degree of risk and are not appropriate for every investor. As such, investors who are considering purchasing the warrants must be able to understand and bear the risk of a speculative investment in the warrants and be experienced with respect to options and option transactions and understand the risks of stock index transactions. Such investors should reach an investment decision only after careful consideration, with their advisers, of the suitability of the warrants in light of their particular financial circumstances and the information set forth in this pricing supplement and in the prospectus.

Since its inception, the Index has experienced significant daily price fluctuations, and it is impossible to predict its future direction. See The Wachovia Composite MLP Index Hypothetical and Historical Closing Levels of the Index.

In addition, changes in the level of the Index may not necessarily result in a comparable change in the market value of your warrants. For example, if the warrants are out-of-the-money by a substantial amount with a relatively short time remaining until expiration, an increase in the level of the Index might have little or no effect on the market value of the warrants.

### **The warrants are suitable only for sophisticated investors with options-approved accounts**

The warrants may only be purchased by investors with options-approved accounts. Investors who are considering purchasing the warrants must be able to understand and bear the risk of an investment in the warrants, be experienced with respect to options and option transactions and understand the risks of stock index transactions. Such investors should reach an investment decision only after careful consideration with their advisers of the suitability of the warrants in light of their particular financial circumstances and the information set forth in this pricing supplement and the prospectus. In particular, before making any investment in the warrants, it is important that a prospective investor become informed about and understand the nature of the warrants in general, the specific terms of the warrants and the nature of the Index. An investor should understand the consequences of liquidating that investor's investment in a warrant by exercising it as opposed to selling it. It is especially important for an investor to be familiar with the procedures governing the exercise of the warrants, because the cash settlement value of the warrants will fluctuate over the life of the warrants and a failure to properly exercise a warrant prior to its expiration could result in the loss of the opportunity to realize a cash settlement value that is higher than the cash settlement value that might otherwise be realized on the expiration date. To properly exercise warrants, an investor must know when warrants are exercisable and how to exercise them.

Investors in the warrants should be prepared to sustain a total loss of the purchase price of the warrants if the warrants are held to the expiration date (or the delisting automatic exercise date, if applicable) and the warrants expire worthless.

### **The warrants are not standardized options issued by the Options Clearing Corporation**

The warrants are not standardized stock index options of the type issued by the Options Clearing Corporation (the OCC), a clearing agency regulated by the Securities and Exchange Commission (the SEC). For example, unlike purchasers of OCC standardized options who have the credit benefits of guarantees and margin and collateral deposits by OCC clearing members to protect the OCC from a clearing member's failure, purchasers of the warrants must look solely to Wachovia Corporation for performance of its obligations to pay the cash settlement value, if any, upon the exercise of the warrants. The warrants are unsecured contractual obligations of Wachovia Corporation and will rank equally with Wachovia Corporation's other unsecured contractual obligations and with its unsecured and unsubordinated debt. In addition, the secondary market for the warrants, if any, is not expected to be as liquid as the market for OCC standardized options.

### **Many factors affect the market value of the warrants**

The market value of the warrants 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 warrants caused by another factor and that the effect of one factor may compound the decrease in the market

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value of the warrants caused by another factor. For example, a change in the volatility of the Index may offset some or all of any increase in the market value of the warrants attributable to another factor, such as an increase in the level of the Index. We expect that the market value of the warrants will depend substantially on the then current values of the Index. We believe that other factors that may also influence the value of the warrants include:

the volatility (frequency and magnitude of changes in the level) of the Index and, in particular, market expectations regarding the volatility of the Index,

the time remaining to expiration,

interest rates in the U.S.,

the distribution yields of the securities included in the Index,

our creditworthiness, as represented by our credit ratings or as otherwise perceived in the market,

changes that affect the Index, such as additions, deletions or substitutions, and

geopolitical, economic, financial, political, regulatory or judicial events as well as other conditions may affect the securities included in the Index.

As discussed above, the cash settlement value at any time prior to expiration is typically expected to be less than the warrants' market value at that time. If you wish to dispose of your warrants, you should consider whether it is preferable at such time to sell your warrants or to exercise your warrants.

### **Valuation dates may be postponed, which may reduce the cash settlement value**

Any downward movement in the level of the Index between the time a warrant holder exercises its warrants and the time the final Index level is determined with respect to that exercise (which period will be at least the period between 1:00 p.m., New York City time on the exercise date and the time that the closing levels of the index on that date are calculated and, in the case of a postponed valuation date following a market disruption event, may be substantially longer) will result in that warrant holder receiving a cash settlement value that is less than the cash settlement value anticipated by that warrant holder based on the level of the Index most recently reported prior to exercise.

If the calculation agent determines that a valuation date occurs on a day that is a disrupted day (as defined under *Specific Terms of the Warrants - Timing of Determination of Cash Settlement Value of Warrants*), then the valuation date for that warrant will be postponed to the next succeeding trading day that is not a disrupted day; *provided* that, if the valuation date is postponed by eight trading days but that eighth trading day following the original valuation date is a disrupted day, then that eighth trading day will nevertheless be the valuation date, and the calculation agent will determine the final Index value on that eighth trading day in accordance with the formula and method for calculating the value of the Index or any successor index, as the case may be, last in effect prior to the commencement of the market disruption event, using the closing price (or, if trading in the relevant securities has been materially suspended or materially limited, its good faith estimate of the closing price that would have prevailed but for such suspension or limitation) on such trading day of each security most recently underlying the Index or any successor index, as the case may be.

### **The price of the warrants will exceed that of similar options**

The initial offering price of the warrants will be in excess of the price that a large, institutional investor in options might pay for a comparable option in a private transaction.



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### **Historical levels of the Index should not be taken as an indication of the future levels of the Index during the term of the warrants**

The trading prices of the securities underlying the Index (the underlying securities ) will determine the level of the Index at any given time. The underlying securities have performed differently in the past than how they are performing now and are expected to perform differently in the future. As a result, it is impossible to predict whether the level of the Index will rise or fall. Trading prices of the underlying securities will be influenced by complex and interrelated political, economic, financial and other factors that can affect the issuers of the underlying securities. Therefore, historical levels (and hypothetical levels for periods prior to December 11, 2006) of the Index should not be taken as indications of the future levels of the Index during the term of the warrants.

### **Energy MLP market risks may affect the trading value of the warrants and the amount that you may receive upon exercise**

We expect that the level of the Index will fluctuate in accordance with changes in the financial condition of the Index components and certain other factors. The financial condition of the Index components may become impaired or the general condition of the energy MLP market may deteriorate, either of which may cause a decrease in the level of the Index and thus in the value of the warrants. Securities are susceptible to general market fluctuations and to volatile increases and decreases in value, as market confidence in and perceptions regarding the Index components change. Investor perceptions regarding the Index components are based on various and unpredictable factors, including expectations regarding government, economic, monetary, tax and fiscal policies, inflation and interest rates, economic expansion or contraction, and global or regional political, economic, and banking crises. The level of the Index is expected to fluctuate throughout the term of the warrants.

### **Discontinuation of publication of the Index could adversely affect the value of the warrants**

If publication of the Index is discontinued, the calculation agent may select a successor index, or calculate a substitute level comparable to the Index, as a substitute for the Index. See Specific Terms of the Warrants Discontinuation of the Index; Adjustments to the Index .

Notwithstanding these alternative arrangements, discontinuation of the publication of the Index or any successor index would be expected to adversely affect the market value of, liquidity of and trading in the warrants.

### **The return on the warrants will not reflect the return on the securities underlying the Index, and you will have no shareholder rights or rights to receive any security**

The Index is calculated by reference to the prices of the securities included in the Index without taking account of