

WACHOVIA CORP NEW

Form 4

January 02, 2009

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**RADY ERNEST S TRUST**

(Last) (First) (Middle)

11455 EL CAMINO REAL, SUITE  
200

(Street)

SAN DIEGO, CA 92130

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**WACHOVIA CORP NEW [WB]**

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

12/31/2008

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	12/31/2008		D		27,990,269	D	\$ 0 (1)
							0
							I
							American Assets
Common Stock	12/31/2008		D		614,708	D	\$ 0 (1)
							0
							I
							DHM Trust
Common Stock	12/31/2008		D		5,984,913.2345	D	\$ 0 (1)
							0
							I
							Ernest Rady Trust
Common Stock	12/31/2008		D		372,021	D	\$ 0 (1)
							0
							I
							Evelyn Rady Trust
Common Stock	12/31/2008		D		49,443	D	\$ 0 (1)
							0
							I
							Explorer Ins.

Edgar Filing: WACHOVIA CORP NEW - Form 4

Common Stock	12/31/2008	D	850,422	D	\$ 0 (1)	0	I	Insurance Co. of the West
Preferred Stock	12/31/2008	D	4,400	D	\$ 0 (3)	0	D	
Common Stock <u>(2)</u>						0	I	Rady Family Foundation

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Underlying Security
ESOP (Right to Buy)	\$ 36.6	12/31/2008		D			16,999	03/03/2006 <sup>(4)</sup>	03/03/2010	Common Stock	
ESOP (Right to Buy) <sup>(6)</sup>	\$ 56.05	12/31/2008		D			33,952	03/31/2007 <sup>(7)</sup>	03/31/2016	Common Stock	
Phantom Stock Units <sup>(9)</sup>	\$ 0	12/31/2008		D			19,725.7679	<sup>(8)</sup>	<sup>(8)</sup>	Common Stock	

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
RADY ERNEST S TRUST 11455 EL CAMINO REAL SUITE 200 SAN DIEGO, CA 92130	X

## Signatures

Ernest S. Rady

01/02/2009

\*\*Signature of  
Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Shares disposed of in the merger between Wachovia Corporation and Wells Fargo & Company pursuant to which each share of Wachovia Corporation common stock was exchanged for .1991 shares of Wells Fargo common stock.
- (2) Tax-Exempt Charitable Foundation established under Section 501(c)(3). After initial Form 3 filing, this holding will not be disclosed on any subsequent Form 4 submissions.
- (3) Shares disposed of in the merger between Wachovia Corporation and Wells Fargo & Company pursuant to which each share of Wachovia Corporation common stock was exchanged on a one for one basis of Wells Fargo common stock.
- (4) These shares vest in three equal annual installments beginning 3/3/2006.  
  
In the merger of Wachovia Corporation and Wells Fargo & Company, each outstanding option to purchase Wachovia Corporation common stock was converted to an option to purchase Wells Fargo stock on substantially the same terms, except that the number of options was adjusted by multiplying the number of Wachovia Corporation options by .1991 and the exercise price was adjusted by dividing the Wachovia Corporation exercise price by .1991.
- (5) Provisions exist with respect to these shares to allow for the withholding of shares to satisfy tax withholding obligations and the withholding of shares in payment of the exercise price.
- (6) The option becomes exercisable in substantially equal installments on each of the five anniversaries of the date of grant (20% per year) beginning March 31, 2007.
- (7) Phantom stock units awarded pursuant to the Wachovia director deferred stock unit plan. These units are settled following the director's termination of service as a member of the issuer's board of directors.
- (8) The Phantom stock converts into common stock on a one-for-one basis.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.