

WACHOVIA CORP NEW

Form 4

January 05, 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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
JENKINS BENJAMIN P III

(Last) (First) (Middle)

**WACHOVIA
CORPORATION, ONE
WACHOVIA CENTER**

(Street)

CHARLOTTE, NC 28288

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

WACHOVIA CORP NEW [WB]

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

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)
Vice Chairman, Pres. Gen. Bank

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		37,200	D \$ 0 ⁽¹⁾	0	I	By spouse
Common Stock	12/31/2008		D		114,805	D \$ 0 ⁽¹⁾	0	I	by BPJ Trust
Common Stock	12/31/2008		D		33,344.555	D \$ 0 ⁽¹⁾	0	I	By 401(k) plan
Common Stock	12/31/2008		F		39,762	D \$ 5.54	216,419	D	
	12/31/2008		D		216,419 ⁽²⁾	D	0	D	

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Common Stock \$ 0
(1)

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

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(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 Amount of Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
ESOP (Right to Buy) ⁽³⁾	\$ 54.9375	12/31/2008		D		631		04/20/2000	04/19/2009	Common Stock	631
ESOP (Right to Buy) ⁽⁵⁾	\$ 54.9375	12/31/2008		D		25,969		04/20/2000	04/19/2009	Common Stock	25,969
ESOP (Right to Buy) ⁽⁵⁾	\$ 34.9375	12/31/2008		D		40,500		12/14/2000	12/14/2009	Common Stock	40,500
ESOP (Right to Buy) ⁽⁵⁾	\$ 31.5625	12/31/2008		D		94,500		01/03/2001	01/03/2010	Common Stock	94,500
ESOP (Right to Buy) ⁽⁵⁾	\$ 27.5625	12/31/2008		D		240,000		10/17/2001 ⁽⁶⁾	10/17/2010	Common Stock	240,000
ESOP (Right to Buy) ⁽⁵⁾	\$ 30.4	12/31/2008		D		175,000		04/17/2002 ⁽⁷⁾	04/17/2011	Common Stock	175,000
ESOP (Right to Buy) ⁽⁵⁾	\$ 34.92	12/31/2008		D		209,300		12/31/2003	07/31/2011	Common Stock	209,300
ESOP (Right to Buy) ⁽⁵⁾	\$ 37.98	12/31/2008		D		237,342		04/16/2003 ⁽⁸⁾	04/16/2012	Common Stock	237,342
	\$ 37.43	12/31/2008		D		237,490		04/22/2004 ⁽⁹⁾	04/22/2013		237,490

ESOP (Right to Buy) <u>(5)</u>								Common Stock	
ESOP <u>(10)</u>	\$ 44.65	12/31/2008	D	157,143	04/19/2005 <u>(11)</u>	04/19/2014	Common Stock	157,143	
ESOP <u>(12)</u>	\$ 50.38	12/31/2008	D	144,992	04/18/2006 <u>(13)</u>	04/18/2015	Common Stock	144,992	
ESOP (Right to Buy) <u>(14)</u>	\$ 56.05	12/31/2008	D	180,136	03/31/2007 <u>(15)</u>	03/30/2016	Common Stock	180,136	
ESOP (Right to Buy) <u>(16)</u>	\$ 58.36	12/31/2008	D	59,260	02/20/2008 <u>(17)</u>	02/20/2017	Common Stock	59,260	
ESOP (Right to Buy) <u>(18)</u>	\$ 41	12/31/2008	D	52,143	02/19/2009 <u>(19)</u>	02/19/2018	Common Stock	52,143	
ESOP (Right to Buy) <u>(18)</u>	\$ 48	12/31/2008	D	60,833	02/19/2009 <u>(19)</u>	02/19/2018	Common Stock	60,833	
ESOP (Right to Buy) <u>(18)</u>	\$ 33.79	12/31/2008	D	114,974	02/19/2009 <u>(19)</u>	02/19/2018	Common Stock	114,974	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JENKINS BENJAMIN P III WACHOVIA CORPORATION ONE WACHOVIA CENTER CHARLOTTE, NC 28288			Vice Chairman, Pres. Gen. Bank	

Signatures

Benjamin P.
Jenkins, III

01/04/2009

 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) Includes 143,718 shares of unvested restricted stock with respect to which provisions exist to allow for the withholding of shares to satisfy tax withholding obligations.

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- (3) 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. The exercise of certain options in any one-year is limited to 100,000 dollars.
- 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
- (4) 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 vests in the following increments: 80,000 shares on 10/17/01, 10/17/02 and 10/17/03.
- (7) The option vests in equal increments on 4/17/02, 4/17/03 and 4/17/04.
- (8) The option vests in three equal annual installments, beginning on 4/16/2003.
- (9) The option becomes exercisable in substantially equal installments on each of the five anniversaries of the date of grant (20% per year), beginning 4/22/2004.
- (10) ISO - 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. The exercise of certain options in any one-year is limited to 100,000 dollars.
- (11) The option becomes exercisable in substantially equal installments on each of the five anniversaries of the date of grant (20% per year), beginning April 19, 2005.
- (12) 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.
- (13) The option becomes exercisable in substantially equal installments on each of the five anniversaries of the date of grant (20% per year) beginning April 18, 2006.
- (14) 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.
- (15) 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.
- (16) 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.
- (17) The option becomes exercisable in substantially equal installments on each of the five anniversaries of the date of grant (20% per year) beginning Feb 20, 2008.
- (18) 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.
- (19) The option becomes exercisable in substantially equal installments on each of the five anniversaries of the date of grant (20% per year) beginning Feb. 19, 2009.

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

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