

WACHOVIA CORP NEW
Form 424B5
December 28, 2006
Table of Contents

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

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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.

Table of Contents

TABLE OF CONTENTS

Prospectus Supplement

	Page
<u>Summary Information</u>	S-1
<u>Risk Factors</u>	S-9
<u>Specific Terms of the Securities</u>	S-14
<u>The Basket</u>	S-20
<u>Supplemental Tax Considerations</u>	S-41
<u>Employee Retirement Income Security Act</u>	S-43
<u>Use of Proceeds and Hedging</u>	S-45
<u>Supplemental Plan of Distribution</u>	S-46
<u>Recent Developments</u>	S-48

Prospectus

	Page
About This Prospectus	1
Where You Can Find More Information	3
Forward-Looking Statements	4
Wachovia Corporation	4
Risk Factors	5
Use of Proceeds	9
Consolidated Earnings Ratios	9
Selected Consolidated Condensed Financial Data	10
Capitalization	11
Regulatory Considerations	11
Description of the Notes We May Offer	12
Global Notes	45
United States Taxation	49
Proposed European Union Directive on Taxation of Savings	62
Employee Retirement Income Security Act	62
Plan of Distribution	64
Validity of the Notes	69
Experts	70
Listing and General Information	70

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.

Table of Contents**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
<i>Total</i>		<i>100%</i>	<i>\$ 10.00</i>

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

Table of Contents

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

Table of Contents

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
<i>Total</i>			<i>100%</i>	<i>\$ 10.00</i>

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

Table of Contents

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% t