Phelan Kenneth Form 3 October 23, 2008

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

OMB APPROVAL

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3235-0104

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005

Estimated average burden hours per

response...

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

(Print or Type Responses)

1. Name and Address of Reporting Person *

A Phelan Kenneth

(Last) (First)

301 S. COLLEGE STREET

(Middle)

Statement

(Month/Day/Year)

10/21/2008

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

WACHOVIA CORP NEW [WB]

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original

6. Individual or Joint/Group

Filed(Month/Day/Year)

(Check all applicable)

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

Filing(Check Applicable Line) _X_ Form filed by One Reporting

4. Nature of Indirect Beneficial

Person

Form filed by More than One Chief Risk Officer Reporting Person

CHARLOTTE, NCÂ 28288

(City) (State) (Zip)

(Street)

1. Title of Security

(Instr. 4)

Table I - Non-Derivative Securities Beneficially Owned 2. Amount of Securities

Beneficially Owned

(Instr. 4)

Ownership

(I) (Instr. 5)

Form:

Ownership (Instr. 5)

Direct (D) or Indirect

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

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and **Expiration Date** (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. Conversion or Exercise Price of Derivative

Security

5. Ownership Form of Derivative Security:

6. Nature of Indirect Beneficial Ownership (Instr. 5)

Expiration Date Exercisable Date

Title

Amount or Number of Shares

Direct (D) or Indirect (I) (Instr. 5)

1

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Phelan Kenneth
301 S. COLLEGE STREET Â Â Â Chief Risk Officer Â

CHARLOTTE, NCÂ 28288

Signatures

Kenneth Phelan 10/23/2008

**Signature of Reporting Person Date

Explanation of Responses:

No securities are beneficially owned

- * If the form is filed by more than one reporting person, see Instruction 5(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).

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. align="center">(D)Date ExercisableExpiration DateTitleAmount or Number of Shares Performance Rights (1) (2) 10/13/2017 A 55.83 (3) (3) Common Stock 55.83 \$ 36.7 237.62 D

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lynch Catherine A.				
55 EAST 52ND STREET	X			
NEW YORK, NY 10055				

Signatures

/s/ Eugene Drozdetski as Attorney-in-Fact

**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) The Performance Rights were accrued under the BlackRock Deferred Compensation Plan.
- (2) One Performance Right is convertible into the cash value of one share of BlackRock Health Sciences Trust.
- (3) The Performance Rights are to be settled 100% in cash at the deferral period chosen by the reporting person.

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Reporting Owners 2