

WACHOVIA CORP NEW  
Form FWP  
November 05, 2007

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ISSUER FREE WRITING PROSPECTUS  
Preliminary Terms  
Filed Pursuant to Rule 433  
Registration Statement No. 333-141071  
Dated November 2, 2007

\$·  
Wachovia Corporation  
% Enhanced Yield Securities  
*Reverse Exchangeable Securities with  
Contingent Downside Protection*  
Linked to the Common Stock of Las Vegas Sands Corporation  
due September 2, 2008

|                                           |                                                                                    |
|-------------------------------------------|------------------------------------------------------------------------------------|
| Issuer:                                   | Wachovia Corporation                                                               |
| Underlying Stock Issuer:                  | Las Vegas Sands Corporation                                                        |
| Country in which Organized (if not U.S.): | N/A                                                                                |
| Underlying Stock:                         | Common Stock; CUSIP 517834107                                                      |
| Sole Underwriter:                         | Wachovia Capital Markets, LLC                                                      |
| Principal Amount:                         | \$1,000                                                                            |
| Issue Price:                              | \$1,000                                                                            |
| Maturity Date:                            | September 2, 2008                                                                  |
| Valuation Date:                           | August 25, 2008, as further described in the product supplement.                   |
| Interest:                                 | 10.00% to 11.00% per annum (to be determined on the pricing date) payable monthly. |
| Interest Payment Dates:                   | Monthly beginning on January 2, 2008.                                              |
| Initial Stock Price:                      | \$ , the closing price of the Underlying Stock on the pricing date.                |
| Knock-in Price:                           | \$ , the price that is 35% below the initial stock price.                          |
| Share Amount                              |                                                                                    |
| Exchange Listing:                         | None                                                                               |
| Pricing Date:                             | , 2007                                                                             |
| Expected Settlement Date:                 | , 2007                                                                             |

CUSIP Number:

Maximum Concession: \$ per security, as further described in the product supplement.

|                                      | <b>Per<br/>Security</b> | <b>Total</b> |
|--------------------------------------|-------------------------|--------------|
| Public Offering Price                | \$                      | \$           |
| Underwriting Discount and Commission | \$                      | \$           |
| Proceeds to Wachovia Corporation     | \$                      | \$           |

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ADDITIONAL INFORMATION

Wachovia has filed a registration statement (including a prospectus, as supplemented by a prospectus supplement for the Enhanced Yield Securities, which we refer to as the Reverse Exchangeable Securities with Contingent Downside Protection product supplement or the product supplement ) with the Securities and Exchange Commission, or SEC, for the offerings to which this free writing prospectus relates. Before you invest, you should read these documents and any other documents relating to the securities that Wachovia has filed with the SEC for more complete information about Wachovia and this offering. You may obtain these documents for free from the SEC web site at [www.sec.gov](http://www.sec.gov). Our Central Index Key, or CIK, on the SEC Web site is 0000036995. Alternatively, Wachovia will arrange to send you these documents if you so request by calling 1-888-215-4145 or 1-212-214-6282 and asking for the Investment Solutions Group.

You may access these documents on the SEC web site at [www.sec.gov](http://www.sec.gov) as follows:

Product Supplement dated August 8, 2007:

<http://www.sec.gov/Archives/edgar/data/36995/000095014407007492/g08887b3e424b3.htm>

Prospectus dated March 5, 2007:

<http://www.sec.gov/Archives/edgar/data/36995/000119312507046403/ds3asr.htm>

RISK FACTORS

The securities are riskier than ordinary debt securities. You should carefully consider whether the securities are suited to your particular circumstances before you decide to purchase them. In particular, you should read the section entitled Risk Factors in the product supplement and consider all of the risks set forth below, in the product supplement and in the prospectus.

*No guaranteed return of principal.* With an investment in the securities, you bear the risk of losing some or all of the value of your principal if a knock-in event occurs during the term of the securities and the final stock price is less than the initial stock price. Under these circumstances, at maturity, for each security you hold, the maturity payment amount that you will receive will be shares of the Underlying Stock, which represents the number of shares of the Underlying Stock equal to the share amount multiplied by the share multiplier. In these circumstances, you will lose some or all of the value of the principal amount of your securities and receive shares of the Underlying Stock instead of a cash payment.

*Yield may be lower.* The yield that you will receive on your securities, which could be negative, may be less than the return you could earn on other investments. Even if your yield is positive, your yield may be less than the yield you would earn if you bought a standard senior non-callable debt security of Wachovia with the same maturity date.

*Relationship to the Underlying Stock.* You will have no rights against the Underlying Stock Issuer even though the market value of the securities and the amount you will receive at maturity depend on the performance of the Underlying Stock. The Underlying Stock Issuer is not involved in the offering of the securities and has no obligations relating to the securities. In addition, you will not receive any dividend payments or other distributions on the Underlying Stock, and as a holder of the securities, you will not have voting rights or any other rights that holders of the Underlying Stock may have.

*No active trading market.* The securities will not be listed or displayed on any securities exchange, the Nasdaq National Market or any electronic communications network. There can be no assurance that a liquid trading market will develop for the securities. The development of a trading market for the securities will depend on our financial performance and other factors such as the market price of the Underlying Stock. Even if a secondary market for the securities develops, it may not provide significant liquidity and transaction costs in any secondary market could be high.

*Potential conflicts of interest.* Wachovia or its affiliates may presently or from time to time engage in business that may adversely affect the price of the securities, including hedging activities. In addition, the inclusion of

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commissions and projected profits from hedging in the original issue price is likely to adversely affect secondary market prices. In the course of business, Wachovia or its affiliates may acquire non-public information relating to the Underlying Stock Issuer and, in addition, one or more affiliates of Wachovia may publish research reports about the Underlying Stock Issuer. Wachovia does not make any representation to any purchasers of the securities regarding any matters whatsoever relating to the Underlying Stock Issuer.

**SUPPLEMENTAL TAX CONSIDERATIONS**

The following terms apply to the securities for U.S. Federal income tax purposes:

|                                       |                                                                                                                    |
|---------------------------------------|--------------------------------------------------------------------------------------------------------------------|
| Interest Payment:                     | \$                                                                                                                 |
| Put Option Payment:                   | \$                                                                                                                 |
| Short-term Debt Instrument Treatment: | Applicable. The securities will be subject to U.S. federal income tax rules governing short-term debt instruments. |

**HYPOTHETICAL RETURNS**

The following table illustrates the hypothetical maturity payment amount and corresponding hypothetical return at maturity per security (in each case, including interest payments), for a range of hypothetical final stock prices and the corresponding hypothetical price return of the Underlying Stock and whether or not a knock-in event has occurred.

The examples are based on the following hypothetical terms:

- a hypothetical initial stock price of \$125.30;
- a hypothetical knock-in price of \$81.45;
- an interest rate of 10.50%; and
- an investment term of 267 days.

The figures below are for purposes of illustration only. The actual maturity payment amount and the resulting return (inclusive of coupons) will depend on the actual final stock price and whether or not a knock-in event occurs, each determined by the calculation agent as described in this free writing prospectus.

| Hypothetical final<br>stock price | Hypothetical<br>price<br>return of the<br>Underlying<br>Stock | A knock-in event has occurred                                                            |                                                                                                         | A knock-in event has not<br>occurred                                                     |                                                                                                         |
|-----------------------------------|---------------------------------------------------------------|------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
|                                   |                                                               | Hypothetical<br>maturity<br>payment<br>amount per<br>security<br>(including<br>interest) | Hypothetical<br>return<br>at maturity of<br>the<br>securities<br>(including<br>interest) <sup>(1)</sup> | Hypothetical<br>maturity<br>payment<br>amount per<br>security<br>(including<br>interest) | Hypothetical<br>return<br>at maturity of<br>the<br>securities<br>(including<br>interest) <sup>(1)</sup> |
| \$62.65                           | -50.00%                                                       | \$ 577.88                                                                                | -42.21%                                                                                                 |                                                                                          |                                                                                                         |
| 68.92                             | -45.00                                                        | 627.88                                                                                   | -37.21                                                                                                  |                                                                                          |                                                                                                         |
| 75.18                             | -40.00                                                        | 677.88                                                                                   | -32.21                                                                                                  |                                                                                          |                                                                                                         |
| 81.45                             | -35.00                                                        | 727.88                                                                                   | -27.21                                                                                                  |                                                                                          |                                                                                                         |
| 87.71                             | -30.00                                                        | 777.88                                                                                   | -22.21                                                                                                  | \$ 1,077.88                                                                              | 7.79%                                                                                                   |
| 93.98                             | -25.00                                                        | 827.88                                                                                   | -17.21                                                                                                  | 1,077.88                                                                                 | 7.79                                                                                                    |
| 100.24                            | -20.00                                                        | 877.88                                                                                   | -12.21                                                                                                  | 1,077.88                                                                                 | 7.79                                                                                                    |
| 106.51                            | -15.00                                                        | 927.88                                                                                   | -7.21                                                                                                   | 1,077.88                                                                                 | 7.79                                                                                                    |
| 112.77                            | -10.00                                                        | 977.88                                                                                   | -2.21                                                                                                   | 1,077.88                                                                                 | 7.79                                                                                                    |
| 119.04                            | -5.00                                                         | 1,027.88                                                                                 | 2.79                                                                                                    | 1,077.88                                                                                 | 7.79                                                                                                    |
| 125.30                            | 0.00                                                          | 1,077.88                                                                                 | 7.79                                                                                                    | 1,077.88                                                                                 | 7.79                                                                                                    |
| 131.57                            | 5.00                                                          | 1,077.88                                                                                 | 7.79                                                                                                    | 1,077.88                                                                                 | 7.79                                                                                                    |



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|                                   | Hypothetical<br>price<br>return of the<br>Underlying<br>Stock | A knock-in event has<br>occurred                                                         |                                                                                                         | A knock-in event has not<br>occurred                                                     |                                                                                                         |
|-----------------------------------|---------------------------------------------------------------|------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
|                                   |                                                               | Hypothetical<br>maturity<br>payment<br>amount per<br>security<br>(including<br>interest) | Hypothetical<br>return<br>at maturity<br>of the<br>securities<br>(including<br>interest) <sup>(1)</sup> | Hypothetical<br>maturity<br>payment<br>amount per<br>security<br>(including<br>interest) | Hypothetical<br>return<br>at maturity<br>of the<br>securities<br>(including<br>interest) <sup>(1)</sup> |
| Hypothetical final<br>stock price |                                                               |                                                                                          |                                                                                                         |                                                                                          |                                                                                                         |
| 137.83                            | 10.00                                                         | 1,077.88                                                                                 | 7.79                                                                                                    | 1,077.88                                                                                 | 7.79                                                                                                    |
| 144.10                            | 15.00                                                         | 1,077.88                                                                                 | 7.79                                                                                                    | 1,077.88                                                                                 | 7.79                                                                                                    |
| 150.36                            | 20.00                                                         | 1,077.88                                                                                 | 7.79                                                                                                    | 1,077.88                                                                                 | 7.79                                                                                                    |
| 156.63                            | 25.00                                                         | 1,077.88                                                                                 | 7.79                                                                                                    | 1,077.88                                                                                 | 7.79                                                                                                    |
| 162.89                            | 30.00                                                         | 1,077.88                                                                                 | 7.79                                                                                                    | 1,077.88                                                                                 | 7.79                                                                                                    |
| 169.16                            | 35.00                                                         | 1,077.88                                                                                 | 7.79                                                                                                    | 1,077.88                                                                                 | 7.79                                                                                                    |
| 175.42                            | 40.00                                                         | 1,077.88                                                                                 | 7.79                                                                                                    | 1,077.88                                                                                 | 7.79                                                                                                    |
| 181.69                            | 45.00                                                         | 1,077.88                                                                                 | 7.79                                                                                                    | 1,077.88                                                                                 | 7.79                                                                                                    |
| 187.95                            | 50.00                                                         | 1,077.88                                                                                 | 7.79                                                                                                    | 1,077.88                                                                                 | 7.79                                                                                                    |

(1) The returns at maturity specified above are not annualized rates of return but rather actual returns over the term of the security and, in the case of the securities, are calculated based on a hypothetical 267 day investment term and, in the case of the Underlying Stock, do not take into account dividends, if any, paid on the Underlying Stock or any



transaction fees  
and expenses.

The following graph sets forth the return at maturity for a range of final stock prices both if a knock-in event has occurred and if a knock-in event has not occurred.

**Return Profile of % Enhanced Yield Securities vs. Las Vegas Sands Corporation Stock Price\***

\*Assumes an interest rate of 10.50% per annum and a 267-day term.

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## THE UNDERLYING STOCK

**The Underlying Stock Issuer**

Provided below is a brief description of the Underlying Stock Issuer obtained from publicly available information published by the Underlying Stock Issuer. Wachovia does not make any representation to any purchasers of the securities regarding any matters whatsoever relating to the Underlying Stock Issuer. Any prospective purchaser of the securities should undertake an independent investigation of the Underlying Stock Issuer as in its judgment is appropriate to make an informed decision regarding an investment in the securities.

According to publicly available information, Las Vegas Sands Corporation and its subsidiaries own and operate The Venetian Resort Hotel Casino and The Sands Expo and Convention Center in Las Vegas, Nevada, and The Sands Macao Casino in Macao, China. You should independently investigate the Underlying Stock Issuer and decide whether an investment in the securities linked to the Underlying Stock is appropriate for you.

The Underlying Stock is registered under the Exchange Act. Companies with securities registered under the Exchange Act are required to file periodically financial and other information specified by the SEC. Information filed with the SEC can be inspected and copied at the Public Reference Section of the SEC, Room 1580, 100 F Street, N.E., Washington, D.C. 20549. Copies of this material can also be obtained from the Public Reference Section, at prescribed rates. In addition, information filed by the Underlying Stock Issuer with the SEC electronically can be reviewed through a website maintained by the SEC. The address of the SEC's website is <http://www.sec.gov>. Information filed with the SEC by the Underlying Stock Issuer under the Exchange Act can be located by reference to SEC file number 001-32373.

Information about the Underlying Stock may also be obtained from other sources such as press releases, newspaper articles and other publicly disseminated documents, as well as from the Underlying Stock Issuer's website. We do not make any representation or warranty as to the accuracy or completeness of any materials referred to above, including any filings made by the Underlying Stock Issuer with the SEC.

**Historical Data**

The Underlying Stock became publicly traded on December 14, 2004 and is listed on the NYSE under the symbol LSV. The following table sets forth the high intra-day, low intra-day and quarter-end closing prices for the Underlying Stock for the period from December 14, 2004 to December 31, 2004, the four calendar quarters in each of 2005, and 2006, and the first three calendar quarters in 2007. Partial data is provided for the fourth calendar quarter in 2007. On November 1, 2007, the closing price for the Underlying Stock was \$125.30 per share. The closing prices listed below were obtained from Bloomberg Financial Markets without independent verification. The historical closing prices of the Underlying Stock should not be taken as an indication of future performance, and no assurance can be given that the price of the Underlying Stock will not decrease such that you would receive less than the principal amount of your securities at maturity.

**Quarterly High Intra-Day, Low Intra-Day and Quarter-End Closing Price of the Underlying Stock**

| <b>Quarter-Start</b> | <b>Quarter-End</b> | <b>High<br/>Intra-Day<br/>Price of the<br/>Underlying<br/>Stock</b> | <b>Low<br/>Intra-Day<br/>Price of the<br/>Underlying<br/>Stock</b> | <b>Quarter-End<br/>Closing Price<br/>of the<br/>Underlying<br/>Stock</b> |
|----------------------|--------------------|---------------------------------------------------------------------|--------------------------------------------------------------------|--------------------------------------------------------------------------|
| <b>Date</b>          | <b>Date</b>        |                                                                     |                                                                    |                                                                          |
| 12/14/2004           | 12/31/2004         | \$ 53.98                                                            | \$ 29.00                                                           | \$ 48.00                                                                 |
| 01/01/2005           | 03/31/2005         | 51.40                                                               | 41.41                                                              | 45.00                                                                    |
| 04/01/2005           | 06/30/2005         | 45.34                                                               | 33.10                                                              | 35.75                                                                    |
| 07/01/2005           | 09/30/2005         | 40.73                                                               | 30.87                                                              | 32.91                                                                    |
| 10/01/2005           | 12/31/2005         | 46.44                                                               | 29.08                                                              | 39.47                                                                    |
| 01/01/2006           | 03/31/2006         | 58.03                                                               | 38.44                                                              | 56.66                                                                    |
| 04/01/2006           | 06/30/2006         | 78.90                                                               | 54.68                                                              | 77.86                                                                    |
| 07/01/2006           | 09/30/2006         | 77.86                                                               | 57.68                                                              | 68.35                                                                    |

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| <b>Quarter-Start</b>      | <b>Quarter-End</b>        | <b>High<br/>Intra-Day<br/>Price of the<br/>Underlying<br/>Stock</b> | <b>Low<br/>Intra-Day<br/>Price of the<br/>Underlying<br/>Stock</b> | <b>Quarter-End<br/>Closing Price<br/>of the<br/>Underlying<br/>Stock</b> |
|---------------------------|---------------------------|---------------------------------------------------------------------|--------------------------------------------------------------------|--------------------------------------------------------------------------|
| <b>Date</b><br>01/01/2007 | <b>Date</b><br>03/31/2007 | 109.45                                                              | 81.00                                                              | 86.61                                                                    |
| 04/01/2007                | 06/30/2007                | 91.93                                                               | 71.24                                                              | 76.39                                                                    |
| 07/01/2007                | 09/30/2007                | 142.75                                                              | 75.56                                                              | 133.42                                                                   |
| 10/01/2007                | 11/01/2007                | 148.76                                                              | 121.95                                                             | 125.30                                                                   |

**SUPPLEMENTAL PLAN OF DISTRIBUTION**

We expect to deliver the securities against payment on or about the third business day following the pricing date.

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