



**WACHOVIA**

November 8, 2007

<p>Public Information Room Office of the Comptroller of the Currency 250 E Street, S.W. Mailstop 1-5 Washington, D.C. 20219 <i>Attention: No. 1557-0081</i> <i>Via E-mail:</i> <i>regs.comments@occ.treas.gov</i></p>	<p>Steven F. Hanft Clearance Officer Room MB-2088 Federal Deposit Insurance Corporation 550 17<sup>th</sup> Street, N.W. Washington, D.C. 20429 <i>Attention: No 3064-0052</i> <i>Via E-mail: comments@FDIC.gov</i></p>
<p>Jennifer J. Johnson Secretary Board of Governors of the Federal Reserve System 20<sup>th</sup> Street and Constitution Avenue, N.W. Washington, D.C. 20551 <i>Attention: No. 7100-0036</i> <i>Via E-mail:</i> <i>regs.comments@federalreserve.gov</i></p>	<p>Information Collection Comments Chief Counsel's Office Office of Thrift Supervision 1700 G Street, N.W. Washington, D.C. 20552 <i>Attention: 1550-0023</i> <i>Via E-Mail:</i> <i>infocollection.comments@ots.treas.gov</i></p>

Re: FFIEC Call Report Revisions  
Notice and Request for Comment

Ladies and Gentlemen:

Wachovia appreciates the opportunity to comment on the proposed revisions (the "Proposal") to the Consolidated Reports of Condition of Income (the "Call Report"). While we support the comments sent to you by the New York Clearing House for which we are a member we will limit this letter to our support for one topic.

Section II C 1, "Reporting of Assets and Liabilities under the Fair Value Option as Trading" of the proposal provides a new definition and instruction for what is allowed to be reported as a trading asset. We believe the new definition appropriately aligns the regulatory reporting of the asset with an institution's management of such assets. It is our

interpretation that where a bank has elected the fair value option and manages these assets and liabilities as trading positions it is appropriate to not only report the activities as trading on the Call Report but to calculate the risk based capital utilizing the market risk rules. In line with your example, Wachovia believes this concept will synchronize the regulatory capital calculation with our management of certain loans as trading instruments.

Thank you for the opportunity to share our views on this matter.

Sincerely,



Jennifer L. Cassidy  
Director of Regulatory Reporting  
Senior Vice President

cc (by electronic mail):

Peter M. Carlson, Corporate Controller

Adam Litke, Managing Director and Head of Market Risk

Jennifer Cassidy, Director of Regulatory Reporting

Dave Wilson, Examiner-in-Charge, Office of the Comptroller of Currency

Richard Westerkamp, Central Point-of-Contact, Federal Reserve Bank of Richmond