

## Press Release

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October 09, 2008

### Statement on the efforts of Citigroup and Wells Fargo to reach an accord regarding the acquisition of Wachovia Corporation

For immediate release

Share 

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The Federal Reserve acknowledges the considerable efforts of Citigroup Inc. and Wells Fargo & Company to reach an accord regarding the acquisition of Wachovia Corporation.

While no agreement between Wells Fargo and Citigroup was reached, the two parties have indicated that they will no longer seek injunctive relief to prevent a transaction.

The Federal Reserve will immediately begin consideration of the filings submitted by Wells Fargo for approval to acquire Wachovia Corporation.

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