

Wachovia

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The infamous collapse of Wachovia Bank was a seminal moment in the subprime disaster. Investors were decimated by the mortgage-related assets Wachovia sold prior to its stunning 2008 fire sale to Wells Fargo. BLB&G's representation results in an historic \$627 million recovery on behalf of bondholders - the largest recovery in a subprime-related litigation. The successful Wachovia prosecution and recovery is particularly noteworthy as the case involved no financial restatement, no actual claims of fraud, and no parallel governmental actions.