

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES ACT OF 1933

Release No. 8842 / September 19, 2007

SECURITIES EXCHANGE ACT OF 1934

Release No. 56463 / September 19, 2007

ADMINISTRATIVE PROCEEDING

File No. 3-12805

In the Matter of

**Evergreen Investment Management
Company, LLC, Evergreen
Investment Services, Inc., Evergreen
Service Company, LLC and
Wachovia Securities, LLC**

Respondents.

**ORDER UNDER SECTION 27A(b) OF THE
SECURITIES ACT OF 1933 AND SECTION
21E(b) OF THE SECURITIES EXCHANGE
ACT OF 1934, GRANTING WAIVERS OF
THE DISQUALIFICATION PROVISIONS OF
SECTION 27A(b)(1)(A)(ii) OF THE
SECURITIES ACT OF 1933 AND SECTION
21E(b)(1)(A)(ii) OF THE SECURITIES
EXCHANGE ACT OF 1934**

Evergreen Investment Management Company, LLC (“EIMCO”), Evergreen Investment Services, Inc. (“EIS”), Evergreen Service Company, LLC (“ESC”) and Wachovia Securities, LLC (“Wachovia Securities”), collectively, “Respondents”, have submitted a letter, dated July 10, 2007, on behalf of themselves and their affiliates, including Wachovia Corporation, whose stock is traded on the New York Stock Exchange, requesting a waiver of the disqualification provisions of Section 27A(b)(1)(A)(ii) of the Securities Act of 1933 (“Securities Act”) and Section 21E(b)(1)(A)(ii) of the Securities Exchange Act of 1934 (“Exchange Act”) arising from the Respondents’ settlement of an administrative proceeding instituted by the Commission.

On September 19, 2007, pursuant to the Respondents’ Offer of Settlement, the Commission issued an Order Instituting Administrative and Cease-and-Desist Proceedings Pursuant to Sections 15(b), 17A(c) and 21C of the Exchange Act, Sections 203(e), 203(f) and 203(k) of the Investment Advisers Act of 1940, and Sections 9(b) and 9(f) of the Investment Company Act of 1940 (“Order”) against Respondents. Under the Order, the Commission found that:

1. As a result of the conduct described in the Order, EIMCO willfully violated Sections 206(1) and 206(2) of the Investment Advisers Act of 1940 (“Advisers Act”) and Section 34(b) of the Investment Company Act of 1940 (“Investment Company Act”).

2. As a result of the conduct described in the Order, EIS and ESC willfully aided and abetted and caused EIMCO's violations of Sections 206(1) and 206(2) of the Advisers Act. In addition, EIS willfully violated Section 17(a) of the Exchange Act and Rule 17a-4(b)(4) thereunder.

3. As a result of the conduct described in the Order, Wachovia Securities willfully violated Section 17(d) of the Investment Company Act and Rule 17d-1 thereunder and EIMCO and EIS willfully aided and abetted and caused that violation.

The Order requires, among other things:

1. Respondents to pay a total of approximately \$32 million in disgorgement and civil penalties; and
2. EIMCO, EIS and ESC to comply with certain undertakings concerning compliance oversight.

The safe harbor provisions of Section 27A(c) of the Securities Act and Section 21E(c) of the Exchange Act are not available for any forward looking statement that is "made with respect to the business or operations of an issuer, if the issuer . . . during the 3-year period preceding the date on which the statement was first made . . . has been made the subject of an . . . administrative decree or order arising out of a governmental action that (I) prohibits future violations of the antifraud provisions of the federal securities laws; (II) requires that the issuer cease and desist from violating the antifraud provisions of the securities laws; or (III) determines that the issuer violated the antifraud provisions of the securities laws[.]" Section 27A(b)(1)(A)(ii) of the Securities Act and Section 21E(b)(1)(A)(ii) of the Exchange Act. The disqualifications may be waived "to the extent otherwise specifically provided by rule, regulation, or order of the Commission." Section 27A(b) of the Securities Act and Section 21E(b) of the Exchange Act.

Based on the representations set forth in Respondents' request, the Commission has determined that, under the circumstances, the request for a waiver of the disqualifications resulting from the entry of the Order is appropriate and should be granted.

Accordingly, IT IS ORDERED, pursuant to Section 27A(b) of the Securities Act and Section 21E(b) of the Exchange Act, that a waiver from the disqualification provisions of Section 27A(b)(1)(A)(ii) of the Securities Act and Section 21E(b)(1)(A)(ii) of the Exchange Act as to EIMCO, EIS, ESC and Wachovia Securities and their affiliates resulting from the entry of the Order is hereby granted.

By the Commission.

Nancy M. Morris
Secretary