

[A press release](#) early this morning announced that [Wells Fargo](#) was purchasing [Wachovia](#) as an intact entity, and avoiding the need for government assistance in the buyout. This is a major change from the [word received earlier this week that would have had Wachovia's retail banking operations purchased by New York-based Citigroup](#). The new deal is worth \$15.1 billion. We'll update as more information becomes available.