

**UNITED STATES OF AMERICA**  
**Before the**  
**SECURITIES AND EXCHANGE COMMISSION**

**SECURITIES ACT OF 1933**  
**Release No. 8770 / January 9, 2007**

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 55066 / January 9, 2007**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-12526**

**In the Matter of**

**DEUTSCHE BANK TRUST  
COMPANY AMERICAS,  
THE BANK OF NEW YORK,  
and WILMINGTON TRUST  
COMPANY,**

**Respondents.**

**ORDER UNDER SECTION 27(A)(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  
AS TO WILMINGTON TRUST  
CORPORATION AND WILMINGTON  
TRUST COMPANY AND ITS AFFILIATES**

**I.**

Wilmington Trust Corporation and its subsidiary, Wilmington Trust Company, have submitted a letter, dated November 22, 2006, for 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 Wilmington Trust Company’s settlement of an administrative proceeding commenced by the Commission. On January 9, 2007, pursuant to the Offer of Settlement by Wilmington Trust Company, the Commission issued an Order Instituting Cease-and-Desist Proceedings, Making Findings, and Imposing a Cease-and-Desist Order Pursuant to Section 8A of the Securities Act of 1933 (the “Order”). Under the Order, the Commission found that Wilmington Trust Company caused violations of Section 17(a)(2) of the Securities Act.

The Order requires Wilmington Trust Company (1) to cease and desist from committing or causing any violations and any future violations of Section 17(a)(2) of the Securities Act; (2) to make certain disclosures regarding its material auction practices and procedures; and (3) not later than 6 months after the date of this order, unless otherwise extended by the staff of the Commission for good cause shown, have its chief executive officer or general counsel certify in writing to the staff of the Commission that Wilmington Trust Company has implemented

procedures that are reasonably designed to prevent and detect failures by Wilmington Trust Company to conduct the auction process in accordance with the auction procedures disclosed in the disclosure documents and any supplemental disclosures and that Wilmington Trust Company is in compliance with Section IV.B. of the Order.

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 Wilmington Trust Corporation and Wilmington Trust Company’s letter, 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 27E(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 Wilmington Trust Corporation and Wilmington Trust Company and its affiliates resulting from the entry of the Order is hereby granted.

By the Commission.

Nancy M. Morris  
Secretary