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## WELLS FARGO FIRING 150 IN WACHOVIA PURCHASE



**WELLS  
FARGO**

Wells Fargo is firing 150 employees in its investment banking & capital markets unit, after purchasing Wachovia's investment banking business. Half the cuts will take place at Wachovia's Charlotte, North Carolina headquarters. The bank will cut jobs in loan syndication, mergers & acquisitions, equities and debt underwriting units. Wells Fargo hired 5,000 people in Q1 as it expanded its mortgage division.

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