WILMINGTON TRUST CORP
Form 10-K
March 01, 2007

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 10-K

þ **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**
For the fiscal year ended December 31, 2006

o **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**
For the transition period from __________ to __________
Commission file number: 1-14659

WILMINGTON TRUST CORPORATION
(Exact name of registrant as specified in its charter)

Delaware	51-0328154
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
Rodney Square North, 1100 North Market Street, Wilmington, Delaware	19890
(Address of principal executive offices)	(Zip Code)
Registrant s telephone number, including area code:	(302) 651-1000

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Name of each exchange on which registered:
Common Stock, $1.00 Par Value	New York Stock Exchange

(Title of class)

Securities registered pursuant to Section 12 (g) of the Act:
None

(Title of Class)

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes þ No o

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Act. Yes o No þ

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such report(s)), and (2) has been subject to such filing requirements for the past 90 days. Yes þ No o

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§229.405 of this chapter) is not contained herein, and will not be contained, to the best of registrant s knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. o

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of accelerated filer and large accelerated filer in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer þ Accelerated filer o Non-accelerated filer o

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes o No þ

State the aggregate market value of the voting and non-voting common equity held by non-affiliates* computed by reference to the price at which the common equity was last sold, or the average bid and asked price of such common equity, as of June 30, 2006, the last business day of the registrant s most recently completed second fiscal quarter $2,896,101,915.

(APPLICABLE ONLY TO CORPORATE REGISTRANTS)

Indicate the number of shares outstanding of each of the registrant s classes of common stock, as of the latest practicable date. Sixty-eight million four hundred eighty-six-thousand three hundred ninety-seven shares of common stock per value $1 per share, were outstanding on January 31, 2007.

DOCUMENTS INCORPORATED BY REFERENCE

List hereunder the following documents if incorporated by reference and the Part of the Form 10-K (e.g., Part I, Part II, etc.) into which the document is incorporated: (1) Any annual report to security holders; (2) Any proxy or information statement; and (3) Any prospectus filed pursuant to Rule 424(b) or (c) under the Securities Act of 1933. The listed documents should be clearly described for identification purposes (e.g., annual report to security holders for fiscal year ended December 24, 1980).

Documents Incorporated by Reference	Part of Form 10-K in which Incorporated
(1) Portions of Proxy Statement for 2007 Annual Shareholders Meeting of Wilmington Trust Corporation	Part III
(2) Portions of Annual Report to Shareholders for fiscal year ended December 31, 2006	Parts I, II, and IV

* For purposes of this calculation, Wilmington Trust s subsidiaries and its directors and executive officers are deemed to be affiliates.

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PART I

ITEM 1. BUSINESS

General

Wilmington Trust Corporation, a Delaware corporation and a financial holding company under the Bank Holding Company Act (Wilmington Trust), owns Wilmington Trust Company, a Delaware-chartered bank and trust company and Wilmington Trust s principal subsidiary (WTC). WTC was formed in 1903 and is the largest full-service bank in Delaware, with 47 branch offices at December 31, 2006.

Wilmington Trust also owns two other depository institutions, Wilmington Trust of Pennsylvania, a Pennsylvania-chartered bank and trust company with four branches (WTPA), and Wilmington Trust FSB, a federally-chartered savings bank with one branch and a sales office in Maryland; one branch and four sales offices in Florida; and two trust agency offices in California and one in each of Georgia, Nevada, New Jersey, and New York (WTFSB). (WTC, WTPA, and WTFSB sometimes are referred to herein as the Banks). Wilmington Trust also owns Rodney Square Management Corporation, a registered investment adviser (RSMC); Wilmington Brokerage Services Company, a broker-dealer and a registered investment adviser; WT Investments, Inc., an investment holding company with interests in five asset management firms (WTI); GTBA Holdings, Inc. (GTBAH), an investment holding company with interests in three asset management firms; Wilmington Trust Investment Management, LLC, an investment advisory firm (WTIM); Wilmington Trust (UK) Limited, an investment holding company with interests in four international firms providing entity management services (WTUK); and Wilmington Trust CI Holdings Limited, a holding company with six subsidiaries.

Wilmington Trust s principal place of business is Rodney Square North, 1100 North Market Street, Wilmington, Delaware 19890. Its principal role is to supervise and coordinate the Banks , RSMC s, WTI s, WTIM s, GTBAH s, and WTUK s activities and provide them with capital and services. Virtually all of Wilmington Trust s income historically has been from dividends from its subsidiaries. Wilmington Trust s current staff principally consists of its management, who are executive officers generally serving in similar capacities for WTC. Wilmington Trust utilizes WTC s support staff.

As of December 31, 2006, Wilmington Trust had total assets of $11.16 billion and total shareholders equity of $1.1 billion. On that date, 68,459,514 shares of Wilmington Trust s common stock were issued and outstanding, and the company had 7,962 shareholders of record. Wilmington Trust s total loans outstanding were approximately $8.09 billion on that date.

Business Segments

We have four business segments that we monitor and report on to manage our business operations. We identify these segments as Regional Banking, Wealth Advisory Services, Corporate Client Services, and Affiliate Money Managers. The Wealth Advisory Services business serves clients throughout the United States and in many foreign countries. The Corporate Client Services business also serves clients throughout the United States and in many foreign countries. The Regional Banking business targets commercial clients throughout the Mid-Atlantic region and consumer clients in the State of Delaware. We use a funds transfer pricing methodology to credit and charge segments for funds provided and funds used. We use activity-based costing principles to assign corporate overhead expenses to each segment. We generally record sales and transfers among segments as if the sales or transfers were to third parties (e.g., at current market prices). We report profit or loss from infrequent events, such as the sale of a business, separately for each segment. For financial information on our four segments, see Note 21 to the Consolidated Financial Statements contained in our Annual Report to Shareholders for 2006.

Wealth Advisory Services Activities

The Banks Wealth Advisory Services activities encompass a variety of sophisticated financial planning, investment management, fiduciary, and custom lending services for individuals and families. These services include estate, retirement, tax, philanthropic, business succession, and executive benefits planning. The Banks also offer trust creation and administration, estate settlement, and private banking services. The Banks receive fees for providing these services.

The Banks specialize in trusts that offer the legal and tax advantages available in Delaware and other favorable jurisdictions. WTC is one of the largest personal trust institutions in the United States.

Wilmington Trust s investment management capabilities utilize proprietary and nonproprietary products to offer a full spectrum of asset classes and investment styles, including fixed-income instruments, mutual funds, domestic and international equities, real estate investment trusts, and alternative investments such as private equity and hedge funds. Investment management services are provided to institutional as well as individual clients, including endowment and foundation funds, tax-qualified defined benefit and defined contribution plans, and taxable and tax-exempt cash portfolios.

Wilmington Trust also offers business management and family office services to high net worth individuals. These services include financial advice, bookkeeping, tax return preparation, investment management, and courier services.

Corporate Client Services Activities

Wilmington Trust s Corporate Client Services business provides a variety of trustee, agency, and administrative services in jurisdictions in the United States, the Caribbean, and Europe with advantageous legal, tax, and creditor protections. The business is focused on three areas: 1) services for clients who use a variety of capital markets financing structures; 2) services for clients who seek to establish and maintain legal residency requirements for special purpose/variable interest entities; and 3) services for clients who use an independent trustee to hold retirement plan assets.

Wilmington Trust serves as owner trustee, indenture trustee, and specialized service provider for a variety of capital markets transactions, including those secured by mortgage-backed collateral, residential and commercial mortgage loans, leases, credit card receivables, corporate loans, municipal securities, and other assets. Wilmington Trust provides owner trustee, indenture trustee, and specialized services for equipment financing transactions that involve aircraft, power generating facilities, vessels, and other capital equipment. It also serves as indenture, successor, collateral, or liquidating trustee in corporate debt issuances, reorganizations, debt restructurings, mergers, and bankruptcies.

To establish and maintain legal residency requirements for special purpose/variable interest entities, Wilmington Trust provides administrative services that demonstrate nexus, or substance. These services typically include providing a physical location and independent directors for the entity, and other administrative functions.

As trustee for retirement plan assets, Wilmington Trust provides administrative and custodial services for pension, 401(k), and other retirement plans for clients who elect to use different providers for the investment management, recordkeeping, and trustee services.

Wilmington Trust also provides fixed income investment and cash management services to Corporate Client Services clients. These clients may use these services to manage residual cash or funds held in escrow accounts, debt service reserve accounts, and other accounts associated with trusts and special purpose entities. Some of Wilmington Trust s retirement services clients also use these services to manage retirement plan assets.

Regional Banking Activities

The Banks historically have concentrated the lending, deposit-taking, and other banking activities described below in Delaware, Maryland, New Jersey, and Pennsylvania. Commercial banking activities are conducted primarily in Delaware, Maryland, New Jersey, and Pennsylvania, and retail banking activities are conducted primarily in Delaware. Banking activities conducted in other states relate primarily to the Banks wealth advisory business.

The Banks commercial lending activities are targeted to owners of privately held businesses with annual sales up to $250 million. The Banks seek to work with business owners who need wealth advisory as well as lending services. The Banks generally do not pursue syndicated lending opportunities.

The Banks generally receive fees for originating loans and for taking applications and committing to originate loans. In addition, they receive fees for issuing letters of credit and lines of credit, as well as for late charges and other fees in connection with lending activities.

Commercial Loans

The Banks also originate loans secured by mortgages on commercial real estate and multi-family residential real estate. The Banks seek to minimize risks of this lending in a number of ways, including:

Limiting the size of their individual commercial and multi-family real estate loans;

Monitoring the aggregate size of their commercial and multi-family housing loan portfolios;

Generally requiring equity in the property securing the loan equal to a certain percentage of the appraised value or selling price;

Requiring in most instances that the financed project generate cash flow adequate to meet required debt service payments; and

Requiring that the Banks have recourse to the borrower and guarantees from the borrower s principals in most instances.

The Banks also make other types of commercial loans to businesses located in their market areas. The Banks offer lines of credit, term loans, and demand loans to finance working capital, accounts receivable, inventory, and equipment purchases. Typically, these loans have terms of up to seven years, and bear interest either at fixed rates or at rates fluctuating with a designated interest rate. These loans frequently are secured by the borrower s assets. In many cases, they also are collateralized by guarantees of the borrower s owners and their principal officers.

Construction Loans

The Banks make loans and participate in financing to construct residences and commercial buildings. The Banks also originate loans for the purchase of unimproved property for residential and commercial purposes. In these cases, the Banks frequently provide the construction funds to improve the properties.

The Banks residential and commercial construction loans generally have terms of up to 24 months, and interest rates that adjust from time to time in accordance with changes in a designated interest rate. The Banks disburse loan proceeds in increments as construction progresses and inspections warrant. The Banks finance the construction of individual, owner-occupied houses only if qualified professional contractors are involved and only on the basis of the Banks underwriting and construction loan management guidelines. The Banks may underwrite and structure construction loans to convert to permanent loans at the end of the construction period. Analyzing prospective construction loan projects requires greater expertise than that required for residential mortgage lending on completed structures. Accordingly, the Banks engage several staff members experienced in underwriting in connection with their construction lending. Residential and commercial construction loans afford the Banks the opportunity to increase the interest rate sensitivity of their loan portfolios and receive yields higher than those obtainable on permanent residential mortgage loans.

Residential Mortgage Loans

The Banks directly originate or purchase conventional residential first mortgage loans. The Banks sell all new residential fixed-rate mortgage production into the secondary market. Existing residential mortgage loans are serviced by a third-party provider. The Banks provide financing for jumbo residential first mortgage loans through a third-party lender. The Banks may purchase residential mortgage loans in support of Community Reinvestment Act activities.

The Banks foster public awareness of their residential mortgage loan products through newspaper advertising and direct mail. The Banks offer both fixed and adjustable interest rates on residential mortgage loans, with terms ranging up to 30 years.

Loans to Individuals

The Banks offer both secured and unsecured personal lines of credit, installment loans, home improvement loans, direct and indirect automobile loans, and credit card facilities. The Banks develop public awareness of their consumer loan products primarily through newspaper advertising and direct mail. Consumer loans generally have shorter terms and higher interest rates than residential first mortgage loans. Through their consumer lending, the Banks attempt to enhance the spread between their average loan yields and their cost of funds, and their matching of assets and liabilities expected to mature or reprice in the same periods.

Underwriting Standards

In determining whether to originate or purchase a residential mortgage loan, the Banks assess both the borrower s ability to repay the loan and the adequacy of the proposed information concerning the applicant s income, financial condition, employment, and credit history. The Banks require title insurance insuring the priority of their liens on most loans secured by first mortgages on real estate, as well as fire and extended coverage casualty insurance protecting the mortgaged properties. Loans are approved by various levels of management depending on the amount of the loan.

The Banks underwriting standards relating to commercial real estate and multi-family residential loans are designed to ensure that the property securing the loan will generate sufficient cash flow to cover operating expenses and debt service. The Banks review the property s operating history and projections, comparable properties, and the borrower s financial condition and reputation. The Banks general underwriting standards with respect to these loans include:

Inspecting each property before issuing a loan commitment and before each disbursement;

Requiring an appraisal of the property;

Requiring recourse to the borrower; and

Requiring the personal guaranty of the borrower s principal(s).

The Banks monitor the performance of these loans by inspecting the property securing each loan.

The Banks limit commercial loans secured by real estate to individuals and organizations with a demonstrated capacity to generate cash flow sufficient to repay indebtedness under varied economic conditions. The Banks monitor the performance of these loans and other loans on a continuous basis.

The Banks require first or junior mortgages to secure home equity loans. Although this security influences the Banks underwriting decisions, their primary focus in underwriting these loans, as well as their other loans to individuals, is on the borrower s financial ability to repay. In the underwriting process, the Banks obtain credit bureau reports and verify the borrower s employment and credit information. On home equity loans above a certain level, the Banks require an appraisal of the property securing the loan and, in certain instances, title insurance insuring the priority of their liens.

Deposit Activities

Deposit accounts are the primary source of the Banks funds for use in lending and investment activities and general business purposes. The Banks also obtain funds from borrowings, the amortization and repayment of outstanding loans, earnings, and maturities of investment securities.

The Banks deposit accounts include demand checking accounts, term certificates of deposit, money market deposit accounts, negotiable order of withdrawal accounts, and regular savings accounts. The Banks also offer retirement plan accounts (including individual retirement accounts, Keogh accounts, and simplified employee pension plans) for investment in the Banks various deposit accounts. The Banks attract consumer deposits principally from their primary market areas.

See also Item 1A Risk Factors.

Other Activities

Interest and dividends on investments provide the Banks with a significant source of revenue. At December 31, 2006, the Banks investment securities, including securities purchased under agreements to resell, totaled $2.17 billion, or 19% of their total assets. The Banks investment securities are used to meet federal liquidity requirements, among other purposes. Designated members of the Bank s management make investment decisions. The Banks have established limits on the types and amounts of investments they may make.

Subsidiaries

WTC has 19 wholly owned subsidiaries, formed for various purposes. Those subsidiaries results of operations are consolidated with Wilmington Trust for financial reporting purposes. They provide additional services to Wilmington Trust s customers, and include:

- Brandywine Finance Corporation, a finance company;
- Wilmington Trust SP Services, Inc. and Wilmington Trust SP Services (Delaware), Inc., which provide services for special purpose entities using Delaware s favorable tax and legal environment;
- Wilmington Trust SP Services (Nevada), Inc., which provides services for special purpose entities using Nevada s favorable tax and legal environment;
- Wilmington Brokerage Services Company, a registered broker-dealer and a registered investment adviser;
- Wilmington Trust (Cayman), Ltd., a trust company;
- Wilmington Trust (Channel Islands), Ltd., a trust company; and
- Wilmington Trust SP Services (South Carolina), Inc., and Wilmington Trust SP Services (Vermont), Inc., captive insurance management companies.

Affiliates

Through its subsidiaries, Wilmington Trust also has interests in the following asset management firms whose results of operations are not consolidated with Wilmington Trust for financial reporting purposes:

- An 81.73% interest in Cramer Rosenthal McGlynn, LLC, an investment advisory firm specializing in equity investments in small- to middle-capitalization value-style stocks;

- A preferred profits interest equal to 30% of the revenues of, and 41.23% of the common interests in, Roxbury Capital Management, LLC, an investment management firm specializing in growth-style stocks for institutional and individual clients; and

- A 28.125% interest in Camden Partners Holdings, LLC, a Baltimore-based private equity firm.

Staff Members

On January 31, 2007, Wilmington Trust and its subsidiaries had 2,562 full-time equivalent staff members. Wilmington Trust considers its and its subsidiaries relationships with these staff members to be good based on its ability to attract and retain high quality staff. Wilmington Trust and the Banks provide a variety of benefit programs for these staff members, including pension, incentive compensation, thrift savings, stock purchase, and group life, health, and accident plans.

Industry Guide 3 Tables The following table presents a rate/volume analysis of net interest income: (in millions)	Volume[1]	2006/2005 Increase (Decrease) due to change in Rate[2]	Total	Volume[1]	2005/2004 Increase (Decrease) due to change in Rate[2]	Total
Interest income:						
Time deposits in other banks	$	$	$	$	$	$
Federal funds sold and securities purchased under agreements to resell	0.7	0.9	1.6	0.2	0.5	0.7
Total short-term investments	0.7	0.9	1.6	0.2	0.5	0.7
U.S. Treasury	1.0	1.1	2.1	(1.8)	0.1	(1.7)
Government agencies	4.6	1.7	6.3	4.2	(0.3)	3.9
State and municipal *	(0.1)		(0.1)	(0.2)	0.1	(0.1)
Preferred stock *	(0.2)	0.2		(2.2)		(2.2)
Mortgage-backed securities	(6.1)	0.6	(5.5)	(1.6)	0.2	(1.4)
Other	1.8	5.5	7.3	1.5	5.7	7.2
Total investment securities	1.0	9.1	10.1	(0.1)	5.8	5.7
Commercial, financial and agricultural *	(1.5)	38.9	37.4	4.0	40.3	44.3
Real estate-construction	36.7	24.4	61.1	12.2	19.5	31.7
Mortgage - commercial *	0.8	17.5	18.3	3.0	17.4	20.4
Total commercial loans	36.0	80.8	116.8	19.2	77.2	96.4
Mortgage - residential	3.3	(0.5)	2.8	(0.9)	(0.6)	(1.5)
Consumer	8.2	11.6	19.8	11.7	5.4	17.1
Loans secured by liquid collateral	(2.6)	10.1	7.5	(0.1)	11.2	11.1
Total retail loans	8.9	21.2	30.1	10.7	16.0	26.7
Total loans net of unearned income	44.9	102.0	146.9	29.9	93.2	123.1
Total interest income	$ 46.6	$ 112.0	$ 158.6	$ 30.0	$ 99.5	$ 129.5
Interest expense:						
Savings	$ (0.1)	$ 0.5	$ 0.4	$	$ 0.2	$ 0.2
Interest-bearing demand	0.4	5.2	5.6		8.3	8.3
Certificates under $100,000	4.0	11.4	15.4	1.1	4.4	5.5
Local certificates $100,000 and over	3.7	7.5	11.2	3.8	5.3	9.1
Total core interest-bearing deposits	8.0	24.6	32.6	4.9	18.2	23.1

National money market deposit accounts	1.0		1.0			
National certificates $100,000 and over	16.9	49.4	66.3	3.9	44.2	48.1
Total interest-bearing deposits	25.9	74.0	99.9	8.8	62.4	71.2
Federal funds purchased and securities sold under agreements to repurchase	0.9	17.7	18.6	(0.2)	17.2	17.0
U.S. Treasury demand		0.2	0.2		0.2	0.2
Total short-term borrowings	0.9	17.9	18.8	(0.2)	17.4	17.2
Long-term debt	(0.6)	5.9	5.3	(0.1)	7.3	7.2
Total interest expense	$ 26.2	$ 97.8	$ 124.0	$ 8.5	$ 87.1	$ 95.6
Changes in net interest income	$ 20.4	$ 14.2	$ 34.6	$ 21.5	$ 12.4	$ 33.9

* Variances are calculated on a fully tax-equivalent basis, which includes the effects of any disallowed interest expense deduction.

[1] Changes attributable to volume are defined as a change in average balance multiplied by the prior year s rate.

[2] Changes attributable to rate are defined as a change in rate multiplied by the average balance in the applicable period for the prior year.

A change in rate/volume (change in rate multiplied by change in volume) has been allocated to the change in rate.

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The maturity distribution of Wilmington Trust s investment securities held to maturity follows:

December 31, 2006 (in millions)	Market value	Amortized cost	Weighted average yield
State and municipals:			
Within 1 year	$ 0.3	$ 0.3	5.81%
After 1 but within 5 years	1.2	1.1	6.20
Total	1.5	1.4	6.11
Mortgage-backed securities:			
After 10 years	0.2	0.2	6.71
Total	0.2	0.2	6.71
Other:			
Within 1 year	0.1	0.1	4.01
Total	0.1	0.1	4.01
Total investment securities held to maturity	$ 1.8	$ 1.7	6.05%

Note: Weighted average yields are not on a tax-equivalent basis. Time categories not shown above indicate there are no investment securities maturing in that respective timeframe.

The maturity distribution of Wilmington Trust s Investment securities available for sale follows:

December 31 (in millions)	Market value	Amortized cost	Weighted average yield
U.S. Treasury:			
Within 1 year	$ 73.8	$ 74.4	3.93%
After 1 but within 5 years	51.4	52.2	4.00
Total	125.2	126.6	3.96
Government Agencies:			
Within 1 year	261.2	262.6	4.22
After 1 but within 5 years	424.2	427.1	4.75
After 5 but within 10 years	121.7	120.9	5.70
Total	807.1	810.6	4.72
State and municipals:			
After 1 but within 5 years	0.4	0.3	13.57
After 10 years	7.7	7.4	5.60
Total	8.1	7.7	10.67
Preferred stock:			
Within 1 year	56.4	56.6	6.55
After 1 but within 5 years	34.1	33.8	7.97
Total	90.5	90.4	7.08
Mortgage-backed securities:			
Within 1 year	0.3	0.3	7.25
After 1 but within 5 years	2.5	2.5	6.00
After 5 but within 10 years	53.0	54.3	4.32
After 10 years	633.5	654.4	4.23
Total	689.3	711.5	4.25
Corporate securities:			
After 10 years	356.8	356.7	6.41
Total	356.8	356.7	6.41
Foreign corporate securities			
Within 1 year	0.5	0.5	7.45
Total	0.5	0.5	7.45

Other:			
Within 1 year	22.3	21.8	3.41
After 10 years	13.1	13.0	6.94
Total	35.4	34.8	4.73
Total investment securities available for sale	$ 2,112.9	$ 2,138.8	4.92%

Note: Weighted average yields are not on a tax-equivalent basis. Time categories not shown above indicate there are no investment securities maturing in that respective timeframe.

The following is a summary of period-end loan balances by loan category:

December 31 (in millions)	2006	2005	2004	2003	2002
Commercial, financial, and agricultural	$ 2,533.5	$ 2,461.3	$ 2,505.2	$ 2,275.3	$ 2,137.5
Real estate-construction	1,663.9	1,233.9	735.4	699.8	591.9
Mortgage-commercial	1,296.1	1,223.9	1,246.8	1,078.2	1,065.9
Mortage-residential	536.9	455.5	431.3	489.6	677.2
Consumer	1,517.0	1,438.3	1,239.6	1,077.1	1,046.7
Secured by liquid collateral	547.5	584.8	604.7	605.4	506.3
Total loans, gross	8,094.9	7,397.7	6,763.0	6,225.4	6,025.5
Less: unearned income				(0.1)	(0.4)
Total loans	$ 8,094.9	$ 7,397.7	$ 6,763.0	$ 6,225.3	$ 6,025.1

The following table sets forth the allocation of Wilmington Trust s reserve for loan losses for the last five years.

	2006		2005		2004		2003		2002	
DECEMBER 31 (IN MILLIONS)	Amount	% of loans in each category of net loans	Amount	% of loans in each category of net loans	Amount	% of loans in each category of net loans	Amount	% of loans in each category of net loans	Amount	% of loans in each category of net loans
Commercial, financial, and agricultural	$ 36.3	31%	$ 38.5	33%	$ 43.4	37%	$ 45.2	37%	$ 43.9	36%
Real estate-construction	19.2	20	12.7	17	7.8	11	7.2	11	5.3	10
Mortgage-commercial	14.5	16	15.4	17	14.8	19	14.3	17	13.5	18
Mortage-residential	1.3	7	1.3	6	1.2	6	1.2	8	1.5	11
Consumer	11.3	19	11.2	19	10.4	18	9.8	17	9.8	17
Secured by liquid collateral	5.5	7	6.2	8	6.0	9	6.1	10	5.1	8
Unallocated	6.1		6.1		6.1		6.1		6.1	
Total	$ 94.2	100%	$ 91.4	100%	$ 89.7	100%	$ 89.9	100%	$ 85.2	100%

An analysis of loan maturities and interest rate sensitivity of Wilmington Trust s commercial and real estate construction loan portfolios follows:

December 31 (in millions)	Less than one year	One through five years	Over five years	Total gross loans
Commercial, financial, and agricultural	$ 1,105.1	$ 809.7	$ 618.7	$ 2,533.5
Real estate-construction	108.9	1,313.9	241.1	1,663.9
Total	$ 1,214.0	$ 2,123.6	$ 859.8	$ 4,197.4
Loans with predetermined rate	$ 11.5	$ 89.0	$ 102.3	$ 202.8
Loans with variable rate	1,202.5	2,034.6	757.5	3,994.6
Total	$ 1,214.0	$ 2,123.6	$ 859.8	$ 4,197.4

The following table presents a comparative analysis of the risk elements in Wilmington Trust s loan portfolio at year-end[(1)]

December 31 (in millions)	2006	2005	2004	2003	2002
Nonaccruing	$ 31.0	$ 39.3	$ 56.4	$ 45.4	$ 42.4
Restructured		4.7*	5.2*		
Past due 90 days or more	5.8	4.1	5.5	5.6	12.5
Total	$ 36.8	$ 48.1	$ 67.1	$ 51.0	$ 54.9
Percent of total loans at year-end	0.45%	0.65%	0.99%	0.82%	0.91%
Other real estate owned	$ 4.8	$ 0.2	$ 0.2	$ 1.4	$ 3.1

(1) The Corporation s policy for placing loans in nonaccrual status is discussed in footnote 2 to the Consolidated Financial Statements contained in the

Corporation s Annual Report to Stockholders for the fiscal year ended December 31, 2006, which is incorporated by reference herein.

* Restructured as nonaccrual.

The following table sets forth an analysis of Wilmington Trust s provision for loan losses, together with chargeoffs and reserves for the major portfolio classifications included in its statement of condition (1)

For the year ended December 31 (in millions)	2006	2005	2004	2003	2002
Reserve for loan losses at beginning of period	$ 91.4	$ 89.7	$ 89.9	$ 85.2	$ 80.8
Loans charged off:					
Commercial, financial, and agricultural	10.8	4.9	11.0	10.9	12.3
Real estate-construction					
Mortgage-commercial	0.3				0.1
Mortgage-residential		0.1	0.1	0.1	
Consumer	13.5	12.2	10.0	10.0	10.0
Secured with liquid collateral					
Total loans charged off	24.6	17.2	21.1	21.0	22.4
Recoveries on amounts previously charged off:					
Commercial, financial, and agricultural	0.6	3.3	1.4	1.1	0.7
Real estate-construction					
Mortgage-commercial			0.8		1.5
Mortgage-residential	0.1			0.1	0.1
Consumer	5.4	3.8	3.1	2.9	2.5
Secured with liquid collateral					
Total recoveries	6.1	7.1	5.3	4.1	4.8
Net loans charged off	18.5	10.1	15.8	16.9	17.6
Current year s provision for loan losses	21.3	11.8	15.6	21.6	22.0
Reserve for loan losses at end of period	$ 94.2	$ 91.4	$ 89.7	$ 89.9	$ 85.2
Ratio of net loans charged-off to average loans	0.24%	0.14%	0.24%	0.28%	0.31%

(1) The factors the Corporation considers in determining the amount of additions to its allowance for loan losses are discussed in footnote 2 to the Consolidated

Financial Statements contained in the Corporation s Annual Report to Stockholders for the fiscal year ended December 31, 2006, which is incorporated by reference herein.

For the year ended December 31 (in millions)	2006 Average amount	2006 Average rate	2005 Average amount	2005 Average rate	2004 Average amount	2004 Average rate
Noninterest-bearing demand	$ 759.1		$ 992.0		$ 927.5	
Interest-bearing deposits:						
Savings	311.4	0.41%	344.9	0.27%	369.1	0.18%
Interest-bearing demand	2,347.5	1.09	2,303.8	0.86	2,311.1	0.50
Certificates under $100,000	979.4	3.73	824.4	2.56	768.3	2.03
Local certificates $100,000 and over	521.7	4.48	401.5	3.01	177.7	1.69
National money market deposit accounts	17.6	5.39				
National certificates $100,000 and over	2,803.9	5.12	2,306.6	3.36	2,039.5	1.44
Total	$ 7,740.6		$ 7,173.2		$ 6,593.2	

The maturity of Wilmington Trust s time deposits of $100,000 or more is as follows:

December 31, 2006 (in millions)	Certificates of deposit	All other interest-bearing deposits
Three months or less	$ 1,937.9	$
Over three through six months	1,465.6	
Over six through 12 months	98.7	
Over twelve months	26.3	
Total	$ 3,528.5	$

A summary of short-term borrowings at December 31, is as follows (in millions):

	Federal funds purchases	Securities sold under agreements to repurchase	U.S. treasury demand notes	Lines of credit
2006				
Balance at December 31	$ 224.1	$ 906.7	$ 13.0	$ 15.0
Weighted average interest rate at balance sheet date	5.3%	4.8%	5.2%	5.8%
Maximum amount outstanding at any month-end	$ 699.9	$ 906.7	$ 73.3	$ 15.0
Approximate average amount outstanding during the period	$ 481.6	$ 634.6	$ 11.1	$ 8.5
Weighted average interest rate for average amounts outstanding during the period	5.0%	4.6%	4.8%	6.0%
2005				
Balance at December 31	$ 780.2	$ 575.4	$ 18.1	$
Weighted average interest rate at balance sheet date	4.1%	3.8%	4.2%	%
Maximum amount outstanding at any month-end	$ 810.4	$ 575.4	$ 42.3	$
Approximate average amount outstanding during the period	$ 643.7	$ 452.6	$ 11.5	$
Weighted average interest rate for average amounts outstanding during the period	3.4%	2.9%	3.0%	%
2004				
Balance at December 31	$ 713.6	$ 406.6	$ 37.1	$
Weighted average interest rate at balance sheet date	2.5%	1.8%	2.2%	%
Maximum amount outstanding at any month-end	$ 1,110.7	$ 416.0	$ 78.6	$ 8.0
Approximate average amount outstanding during the period	$ 755.2	$ 350.7	$ 9.5	$ 0.9
Weighted average interest rate for average amounts outstanding during the period	2.0%	1.0%	1.1%	1.5%

Federal funds purchased and securities sold under agreements to repurchase generally mature within 365 days. U.S. Treasury demand notes mature overnight.

The following table presents the percentage of Wilmington Trust s funding sources by deposit type:

(Based on daily average balances)	2006	2005	2004
Savings	3.51%	4.16%	4.79%
Interest-bearing demand	26.64	27.82	29.98
Certificates of deposit	48.50	42.66	38.72
Short-term borrowings	12.80	13.38	14.48
Demand deposits	8.55	11.98	12.03
Total	100.00%	100.00%	100.00%

The following table presents an analysis of Wilmington Trust s return on average and return on average equity over the last three years:

	2006	2005	2004
Return on average assets	1.37%	1.70%	1.50%
Return on average stockholders equity	13.58	17.59	16.02
Dividend payout	59.18	48.02	54.78
Average equity to average assets	10.09	9.68	9.36

Regulatory Matters

The following is a summary of laws and regulations applicable to Wilmington Trust and the Banks. It does not purport to be complete, and is qualified by reference to those laws and regulations.

General

Wilmington Trust is a bank holding company and a thrift holding company, as well as a financial holding company under the Bank Holding Company Act (the BHCA). The Banks are deposit-taking institutions whose deposits are insured by the Federal Deposit Insurance Corporation (the FDIC). Federal statutes that apply to Wilmington Trust and/or the Banks include the BHCA, the Federal Reserve Act, the Federal Deposit Insurance Act, and the Home Owners Loan Act. Wilmington Trust is regulated by the Delaware Department of Banking and the Federal Reserve Board (the FRB). Wilmington Trust s Delaware bank subsidiary, WTC, is regulated by the Delaware Department of Banking and the FDIC; its Pennsylvania bank subsidiary, WTPA, is regulated by the Pennsylvania Department of Banking and the FRB; and its federal savings bank subsidiary with branches in Maryland and Florida, WTFSB, is regulated by the Office of Thrift Supervision (the OTS). In addition, certain other of Wilmington Trust s subsidiaries are regulated by federal and state authorities as well as regulatory authorities of other countries in which those subsidiaries conduct business.

BHCA

Under the BHCA and FRB regulations adopted under the BHCA, the FRB s approval is required before a bank holding company may acquire control of a bank or before any company may acquire control of a bank holding company. The BHCA defines control of a bank to include ownership or the power to vote 25% or more of any class of a bank s voting stock, the ability to otherwise control the election of a majority of a bank s directors, or the power to exercise a controlling influence over a bank s management or policies. In addition, the FRB s prior approval is required for:

The acquisition by a bank holding company of ownership or control of more than five percent of the outstanding shares of any class of voting securities of a bank or a bank holding company;

The acquisition by a bank holding company, or any nonbanking subsidiary of a bank holding company, of all or substantially all of a bank s assets; or

The merger or consolidation of bank holding companies.

Accordingly, before obtaining control of Wilmington Trust, a bank holding company or other company would need to obtain the FRB s prior approval. Since Wilmington Trust is a thrift holding company, the entity also would need to obtain the OTS s approval.

A bank holding company and its subsidiaries generally may not, with certain exceptions, engage in, acquire, or control voting securities or assets of a company engaged in any activity other than (1) banking or managing or controlling banks and other subsidiaries that are engaged in activities authorized under the BHCA and (2) any activity the FRB determines to be so closely related to banking or managing or controlling banks as to be a proper incident thereto. These include any incidental activities necessary to carry on those activities. The FRB has approved a lengthy list of activities permissible for bank holding companies and their non-banking subsidiaries.

In addition, under the BHCA, a bank holding company that meets certain qualifications can elect to become a financial holding company. A financial holding company can engage in the activities permitted generally for bank holding companies without obtaining the FRB s approval that would otherwise be required. A financial holding company also may engage in additional activities not otherwise permitted for a bank holding company, generally without obtaining the FRB s prior approval. These additional permitted activities include engaging in, acquiring, or controlling a company engaged in securities underwriting and distribution, merchant banking, certain insurance agency, brokerage, and underwriting activities, and other activities the FRB determines are financial in nature, incidental to a financial activity, or complementary to a financial activity and do not pose a substantial risk to the company s or the financial system s safety and soundness.

To qualify to become a financial holding company, a bank holding company s subsidiary depository institutions must all be well-managed and well-capitalized and have at least a satisfactory rating under the Community Reinvestment Act (the CRA). In 2000, Wilmington Trust became a financial holding company. Its status as a financial holding company provides flexibility in the future growth of its fee businesses. If Wilmington Trust or one of the Banks fails to meet applicable capital and management requirements, the FRB may impose limitations or conditions on Wilmington Trust or its subsidiaries, and Wilmington Trust could not commence any additional financial holding company activities without the FRB s approval. If the problem were not corrected within 180 days after notice from the FRB or such additional time as the FRB permits, Wilmington Trust could be required to cease engaging in the financial holding company activity or divest ownership of one or more of the Banks.

Interstate Banking Act

Under the Riegle-Neal Interstate Banking and Branching Efficiency Act of 1994 (the Interstate Banking Act), adequately capitalized and managed bank holding companies are permitted to acquire a bank in any state, subject to regulatory approval and certain limitations, and regardless of certain state law restrictions such as reciprocity requirements and regional compacts. States cannot opt out of these interstate acquisition provisions.

In addition, under the Interstate Banking Act, banks located in different states are allowed to merge, subject to regulatory approval and certain limitations, as long as neither bank is headquartered in a state that opted out of those provisions.

Under the Interstate Banking Act, states may permit out-of-state banks to establish new branches within their borders or acquire existing branches within their borders. Delaware exercised its authority under the Interstate Banking Act to allow mergers between Delaware banks and out-of-state banks, as well as the opening of new Delaware offices by the resulting institutions. However, Delaware did not permit out-of-state banks to establish new branches in Delaware or acquire Delaware branches of other institutions without merging with them.

Safety and Soundness Limitations

As a bank holding company, Wilmington Trust is required to conduct its operations in a safe and sound manner. If the FRB believes an activity of a bank holding company or control of a nonbank subsidiary, other than a nonbank subsidiary of a bank, presents a serious risk to the financial safety, soundness, or stability of a subsidiary bank of the bank holding company and is inconsistent with sound banking practices or the purposes of the BHCA or certain other federal banking statutes, the

FRB may require the bank holding company to terminate the activity or the holding company s control of the subsidiary.

Under Regulation W promulgated under the Federal Reserve Act (Regulation W), each of the Banks may engage in transactions with its non-bank affiliates only on an arms -length basis. Under Regulation W, each of the Banks is subject to dollar amount and collateral requirements with respect to loans to and asset purchases from its non-bank affiliates. For these purposes, Wilmington Trust and most of the companies it controls, including the Banks, are affiliates of the Banks. In addition to their restrictions on transactions with affiliates, the Federal Reserve Act and FRB regulations impose dollar amount, credit quality, and other limitations on loans by the Banks to directors, officers, and principal shareholders of the Banks and their subsidiaries and to related interests of those persons.

Capital Standards

The FRB and the other federal banking agencies have adopted risk-based capital standards to assist in assessing the capital adequacy of bank holding companies and banks under those agencies jurisdiction. Those risk-based capital standards include both a definition of capital and a framework for calculating risk-weighted assets. For this purpose, a bank s risk-weighted assets include both its assets and off-balance sheet items, such as loan commitments and standby letters of credit, and each asset and off-balance sheet item is assigned a risk weight. An institution s risk-based capital ratio is calculated by dividing its qualifying capital by its risk-weighted assets. At least one-half of risk-based capital must consist of Tier 1 capital (generally including common stockholders equity, qualifying cumulative and noncumulative perpetual preferred stock, and minority interests in consolidated subsidiaries). The FRB also adopted minimum leverage ratios of Tier 1 capital to total assets. At December 31, 2006, Wilmington Trust and the Banks were all well-capitalized, with capital levels in excess of applicable risk-based and leverage thresholds.

FDIC Insurance and Bank Regulation

The FDIC insures deposits in the Banks up to applicable limits. None of the Banks is currently required to pay premiums for FDIC insurance coverage.

The FDIC and the other federal banking agencies may impose a variety of sanctions if Wilmington Trust or one of the Banks does not operate in accordance with applicable laws, regulations, policies, or directives. These include instituting cease-and-desist proceedings, assessing civil monetary penalties, and removing officers. In addition, the FDIC has the authority to terminate deposit insurance coverage, after notice and hearing, if it determines that an insured deposit-taking institution is engaged in an unsafe or unsound practice that has not been corrected, is in an unsafe or unsound condition to continue operation, or has violated any law, regulation, rule, or order of, or condition imposed by, the FDIC. Wilmington Trust is not aware of any past or current practice, condition, or violation that might lead to termination of the deposit insurance coverage of any of the Banks.

The Federal Deposit Insurance Corporation Improvement Act of 1991 (the Improvement Act) requires annual on-site examinations of insured depository institutions, and authorizes the appropriate federal banking agency to take prompt corrective action to resolve an institution s problems. The nature and extent of the corrective action depends primarily on the institution s capital level. While the Banks are all well-capitalized, if any of them became undercapitalized, remedies available to the appropriate federal banking agency would include:

Requiring recapitalization or a capital restoration plan;

Restricting transactions with affiliates;

Restricting interest rates, asset growth, activities, and investments in subsidiaries; and

Ordering a new election of directors, dismissing directors or senior executive officers, and requiring the employment of qualified senior executive officers.

In any such event, Wilmington Trust could be required to guarantee compliance with the Bank s capital restoration plan and provide assurance of performance under the plan.

Dividend Limitations

The FRB s policy generally is that banks and bank holding companies should not pay dividends unless the institution s prospective earnings retention rate is consistent with its capital needs, asset quality, and overall financial condition. FRB policy also is that bank holding companies should be a source of managerial and financial strength to their subsidiary banks. Accordingly, the FRB believes that those subsidiary banks should not be compromised by a level of cash dividends that places undue pressure on their capital.

The FDIC can prohibit a bank from paying dividends if it believes the dividend payment would constitute an unsafe or unsound practice. Federal law also prohibits dividend payments that would result in a bank failing to meet its applicable capital requirements. Delaware law restricts WTC from declaring dividends that would impair its stated capital.

OTS regulations limit capital distributions by WTFSB. WTFSB must give notice to the OTS at least 30 days before a proposed capital distribution. If WTFSB has capital in excess of all of its regulatory capital requirements before and after a proposed capital distribution and is not otherwise restricted in making capital distributions, it may, after that prior notice but without the OTS s approval, make capital distributions during a calendar year equal to the greater of (1) 100% of its net income to date during the calendar year plus an amount that would reduce by one-half its surplus capital ratio (i.e., its excess capital over its capital requirements) at the beginning of the calendar year or (2) 75% of its net income for the previous four quarters. Any additional capital distributions require prior OTS approval.

Securities Regulation

Wilmington Trust s broker-dealer subsidiary, Wilmington Brokerage Services Company (WBSC), is registered as a broker-dealer with the Securities and Exchange Commission (SEC) and in the states in which it does business. WBSC also is a member of the National Association of Securities Dealers, Inc. (NASD). WBSC is subject to regulation by the SEC, the NASD, and the securities administrators of the states in which it is registered. WBSC is a member of the Securities Investor Protection Corporation (SIPC), which, in the event of the liquidation of a broker-dealer, provides protection for customers securities accounts held by WBSC of up to $500,000 for each eligible customer, subject to a limitation of $100,000 for claims for cash balances. Several Wilmington Trust subsidiaries, including WBSC, also are registered as investment advisers with the SEC and in some states.

Bank Secrecy Act

Under the Bank Secrecy Act, the USA Patriot Act, and regulations issued by the Office of Foreign Assets Control (collectively, the BSA Laws), United States financial institutions and foreign financial institutions operating in the United States are required to establish policies, procedures, and controls reasonably designed to detect and report money laundering and terrorist financing activities. Significant criminal and civil penalties can be imposed if a financial institution fails to comply with the BSA Laws. In addition, if a financial institution is determined to have engaged in money laundering or violated the BSA Laws, its charter, license, and/or deposit insurance can be revoked.

Privacy and Information Security

Federal laws and regulations require Wilmington Trust to respect the privacy of its customers and to protect the security and confidentiality of those customers nonpublic personal information. These laws and regulations limit the instances in which a financial institution may disclose non-public customer information about a consumer to nonaffiliated third parties, and require a financial institution to disclose to all of its customers its privacy policies and practices with respect to information-sharing with affiliates and unaffiliated third parties. Financial institutions also are required to have an information security program to safeguard the confidentiality and security of customer information and ensure its proper disposal. In addition, federal and various state laws require customers and regulators to be notified if there is an unauthorized disclosure of sensitive customer information that may be misused.

Other Laws and Regulations

The lending and deposit-taking activities of the Banks are subject to a variety of federal and state consumer protection laws, including:

- The Truth-in-Lending Act (which principally mandates certain disclosures in connection with loans made for personal, family, or household purposes and imposes substantive restrictions with respect to home equity lines of credit);

- The Truth-in-Savings Act (which principally mandates certain disclosures in connection with deposit-taking activities);

- The Equal Credit Opportunity Act (which prohibits discrimination in all aspects of credit-granting and requires notice of adverse action to persons denied credit);

- The Fair Credit Reporting Act (which requires a lender to disclose the name and address of a credit bureau that has provided a report that resulted in a denial of credit and imposes requirements in connection with pre-screened offers of credit and the sharing of information with affiliates and third parties);

- The Real Estate Settlement Procedures Act (which requires residential mortgage lenders to provide loan applicants with closing cost information and prohibits referral fees in connection with loans and other real estate settlement services);

- The Electronic Funds Transfer Act (which requires certain disclosures in connection with electronic funds transactions); and

- The Expedited Funds Availability Act (which requires that deposited funds be made available for withdrawal in accordance with a prescribed schedule that must be disclosed to customers).

Under the CRA and the Fair Housing Act, depository institutions are prohibited from certain discriminatory practices that limit or withhold services to individuals residing in economically depressed areas. In addition, the CRA imposes certain affirmative obligations to provide lending and other financial services to those individuals. CRA performance is considered by all of the federal banking agencies in reviewing applications to relocate an office, merge, acquire a financial institution, or establish new branch or deposit facilities.

Federal legislation has permanently pre-empted all state usury laws on residential first mortgage loans made by insured depository institutions in any state that did not override that preemption. Although some states overrode that preemption, Delaware, Maryland, and Pennsylvania did not. Accordingly, there is currently no limit on the interest rate the Banks can charge on such loans governed by the laws of those states. In addition, the usury limitations of the Banks respective home states apply to all other loans the Banks offer nationwide. In today s interest rate environment, those usury laws do not materially affect the Banks lending programs.

Delaware Law

The state of Delaware is generally regarded as a premier jurisdiction in the United States for corporate and trust matters. This reputation stems from the favorable legal and tax environment established by the Delaware legislature and the 210-year case law history of the state s Chancery Court system, which has jurisdiction over corporate and trust matters. While in recent years several states have implemented advantageous legal and tax provisions similar to those available in Delaware, in general, trusts governed by Delaware law can be administered more flexibly, more economically, for longer periods of time, with a greater degree of protection from creditors, and with a greater degree of confidentiality than is available in many other states.

Many Fortune 500 companies are headquartered in Delaware, especially those in the pharmaceutical, life sciences, chemical, and financial services industries. The presence of these companies and the favorable environment historically have contributed to Wilmington Trust s and WTC s operating results.

Information about Wilmington Trust s reporting segments is contained in Note 21 of its Consolidated Financial Statements in its Annual Report to Shareholders for 2006, which is incorporated by reference herein.

Available Information

Wilmington Trust s Website is www.wilmingtontrust.com. Wilmington Trust makes available free of charge on its website under About Us its annual report on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K, and all amendments to those reports as soon as reasonably practicable after those materials are electronically filed with or furnished to the Securities and Exchange Commission. Wilmington Trust s Corporate Governance Guidelines, Code of Conduct and Ethics, and the charters of its Audit, Compensation, and Nominating and Corporate Governance Committees also are posted on www.wilmingtontrust.com under About Us. In addition, any amendments to or waivers from the Code of Conduct and Ethics that apply to any of its directors or executive officers also will be posted on that Website. Wilmington Trust will make available a copy of any of its Code of Conduct and Ethics, Corporate Governance Guidelines, or the charter(s) of its Audit, Compensation, or Nominating and Corporate Governance Committees in print to any shareholder who requests one.

ITEM 1A. RISK FACTORS

There are certain interest rate and credit risks associated with consumer and commercial lending.

A certain degree of credit risk is inherent in the Banks various lending activities. The Banks offer fixed and adjustable interest rates on loans, with terms of up to 30 years. Although the majority of residential mortgage loans the Banks originate are fixed-rate, adjustable rate mortgage (ARM) loans increase the responsiveness of the Banks loan portfolios to changes in market interest rates. However, ARM loans generally carry lower initial interest rates than fixed-rate loans. Accordingly, they may be less profitable than fixed-rate loans during the initial interest rate period. In addition, since they are more responsive to changes in market interest rates than fixed-rate loans, ARM loans can increase the possibility of delinquencies in periods of high interest rates.

The Banks also originate loans secured by mortgages on commercial real estate and multi-family residential real estate. Since these loans usually are larger than one-to-four family residential mortgage loans, they generally involve greater risks than one-to-four family residential mortgage loans. In addition, since customers ability to repay those loans often is dependent on operating and managing those properties successfully, adverse conditions in the real estate market or the economy generally can impact repayment more severely than loans secured by one-to-four family residential properties. Moreover, the commercial real estate business is subject to downturns, overbuilding and local economic conditions.

The Banks also make construction loans for residences and commercial buildings, as well as on unimproved property. While these loans also enable the Banks to increase the interest rate sensitivity of their loan portfolios and receive higher yields than those obtainable on permanent residential mortgage loans, the higher yields correspond to the higher risks perceived to be associated with construction lending. Those include risks associated generally with loans on the type of property securing the loan. Consistent with industry practice, the Banks sometimes fund the interest on a construction loan by including the interest as part of the total loan. Moreover, commercial construction lending often involves disbursing substantial funds with repayment dependent largely on the success of the ultimate project instead of the borrower s or guarantor s ability to repay. Again, adverse conditions in the real estate market or the economy generally can impact repayment more severely than loans secured by one-to-four family residential properties.

General economic conditions and real estate values can affect our earnings.

In the event of slow economic conditions or deterioration in commercial and real estate markets, we would expect increased nonperforming assets, credit losses, and provisions for loan losses. Conditions such as inflation, recession, unemployment, changes in interest rates, money supply, and other factors beyond our control may adversely affect our asset quality, deposit levels, and loan demand and, therefore, our earnings. Since we have a significant amount of real estate loans, decreases in real estate values could adversely affect the value of property used as collateral for loans. Adverse changes in the economy may also have a negative effect on our borrowers ability to make timely repayment of their loans, which would have an adverse impact on our earnings. In addition, the majority of our loans are to individuals and businesses in Delaware and Pennsylvania. Consequently, any decline in the economy of this market area could have an adverse effect on our earnings. See the Asset Quality section of Management s Discussion and Analysis of Financial Condition and Results of Operations in our Annual Report to Shareholders for 2006 for further discussion related to our process for determining the appropriate level of the allowance for loan losses.

We face increasing competition for deposits, loans, and assets under management.

The Banks compete for deposits, loans, and assets under management. Many of the Banks competitors are larger and have greater financial resources and larger lending limits than the Banks. These disparities have been accelerated with increasing consolidation in the financial services industry. Savings banks, savings and loan associations, and commercial banks located in the Banks principal market areas historically have provided the most direct competition for deposits. Dealers in government securities, deposit brokers, and credit card, direct, and internet-based financial institutions outside of the Banks principal market areas also provide competition for deposits. Savings banks, savings and loan associations, commercial banks, mortgage banking companies, insurance companies, and other institutional lenders provide the principal competition for loans. This competition can increase the rates the Banks pay to attract deposits and reduce the interest rates they can charge on loans, and impact the Banks ability to retain existing customers and attract new customers.

Banks, trust companies, investment advisers, mutual fund companies, multi-family offices, and insurance companies provide the Banks principal competition for trust and asset management business.

Our ability to compete effectively is attributable in part to the responsive, personalized, and customized services we provide and our reputation resulting from our management s knowledge and awareness of our clients and market areas. We believe this relationship approach and knowledge provide a business advantage in achieving high client satisfaction in serving the small to mid-sized businesses, entrepreneurs, professionals, and other individuals that comprise our Company s customer base. Our ability to compete also is due in part to the competitive rates we offer on our loan and deposit products, the breadth of services we provide, and our ability to continue to attract and retain our highly qualified staff.

Our ability to compete for business also depends in part on our ability to develop and market new and innovative products and services, and to adopt or develop new technologies that differentiate our products and services or provide cost efficiencies. Rapid technological change in the financial services industry, together with competitive pressures, require us to make ongoing investments to bring new products and services to market in a timely fashion and at competitive prices.

A portion of our income is subject to market valuation risks.

A significant portion of the fee income we earn in our wealth advisory, corporate retirement services, and asset management businesses is based upon market valuations of securities we hold for clients. Accordingly, downturns in these valuations can adversely affect that fee income.

If our goodwill or amortizable intangible assets become impaired, we may be required to record a significant charge to earnings.

Under generally accepted accounting principles, we review our amortizable intangible assets for impairment when events or changes in circumstances indicate that the carrying value of those assets may not be recoverable. Goodwill is required to be tested for impairment at least annually. We may be required to record a significant charge to earnings in our financial statements during the period in which any impairment of our goodwill or amortizable intangible assets is determined. See the Affiliate Managers section of the Management s Discussion and Analysis of Results of Operations and Notes 4 and 10 to the Consolidated Financial Statements contained in our Annual Report to Shareholders for 2006.

New products and services could subject us to additional risks.

From time to time, we may offer new products or services. There can be significant risks and uncertainties associated with these efforts. We may invest significant time and resources in developing and marketing new products or services. Initial timetables to introduce and develop new products or services may not be achieved, and our price and profitability targets may not be achieved. External factors, such as compliance with regulations, competitive alternatives, and shifting market preferences also may impact the successful implementation of new products or services. Any new product or service could impact our system of internal controls. If we do not manage these risks successfully, our business, results of operations, and financial condition could be effected adversely.

Our business could be impacted negatively by risks associated with acquisitions.

We acquire other companies from time to time. To the extent we acquire other companies in the future, our business could be impacted negatively by certain risks associated with such acquisitions. These include:

- The risk that we will incur expenses in pursuing potential acquisitions without completing them;
- The risk that we may lose key clients of the acquired business as a result of the change of ownership to us;
- The risk that we may lose key employees of the acquired business;
- The risk that the acquired business will not perform according to our expectations;
- The risk that difficulties will arise in connection with integrating the operations of the acquired business with operations of our existing businesses;
- The risk that we will need to make significant investments in infrastructure, controls, staff, emergency backup facilities, and other critical business functions;
- The risk that our management s attention will be diverted from other aspects of our business;
- The risk that unanticipated costs relating to potential acquisitions could reduce our earnings per share;
- The risk associated with entering into geographic or product markets in which we have limited or no direct prior experience; and
- The risk that we may assume potential liabilities of the acquired company as a result of the acquisition.

Negative public opinion could damage our reputation and affect our earnings adversely.

Reputation risk, or the risk to our earnings and capital from negative public opinion, is inherent in our business. Negative public opinion can result from the actual or perceived manner in which we conduct our business, including our fiduciary, investment, and private and commercial banking activities; our management of actual or potential conflicts of interest and ethical issues; and our protection of confidential customer information. Negative public opinion can affect adversely our ability to keep and attract customers, and can expose us to litigation and regulatory action. We strive to minimize reputational risk in the way we conduct our business and deal with our customers and communities.

Changes in accounting may affect our reported earnings and operating income.

Generally accepted accounting principles and accompanying accounting pronouncements, implementation guidelines, and interpretations for many aspects of our business, such as revenue recognition, accounting for financial instruments, and treatment of goodwill or amortizable intangible assets, are highly complex and involve subjective judgments. Changes in these rules or their interpretation could significantly affect our earnings.

A failure in internal controls could impact our earnings and damage our reputation.

A failure in our internal controls could have a negative impact on our earnings and on the perception that customers, shareholders, and regulators may have of us. We devote a significant amount of effort, time, and resources to monitoring and improving our internal controls and ensuring compliance with complex accounting standards and regulations.

We are subject to regulatory restrictions.

We and our subsidiaries are subject to a variety of regulatory restrictions in conducting business by federal and state authorities. These include restrictions imposed by the Bank Holding Company Act, the Federal Deposit Insurance Act, the Federal Reserve Act, the Home Owners Loan Act, and a variety of federal and state consumer protection laws. See Supervision and Regulation.

Our certificate of incorporation and bylaws and Delaware law include certain anti-takeover provisions.

In addition to the regulations described under Supervision and Regulation above, certain provisions of our certificate of incorporation, bylaws, and Delaware s General Corporation Law could discourage potential acquisition proposals or delay or prevent a change in control of us. Those provisions include a classified Board of Directors, special provisions for notice to us for shareholders to nominate directors, and our ability to issue up to 1 million shares of preferred stock and 150 million shares of common stock. These authorized but unissued shares provide us desirable flexibility for possible acquisitions and other corporate purposes, but could also delay or hinder an unsolicited acquisition of us.

ITEM 1B. UNRESOLVED STAFF COMMENTS

Not applicable.

ITEM 2. PROPERTIES

Wilmington Trust owns and/or leases buildings that are used in the normal course of business by the Banks and its other subsidiaries. The main office of Wilmington Trust and WTC is located at Rodney Square North, 1100 North Market Street, Wilmington, Delaware 19890. Wilmington Trust and most of its subsidiaries occupy 265,000 square feet of space at this location, known as the Wilmington Trust Center. It is owned by Rodney Square Investors, L.P., which is a subsidiary of

WTC. WTC carries the mortgage for this facility, which had an outstanding balance of $34,366,945 at December 31, 2006.

A separate, unencumbered, 300,000-square foot operations facility known as the Wilmington Trust Plaza is owned by a subsidiary of WTC. This facility is located at 301 West Eleventh Street, Wilmington, Delaware 19801.

As of December 31, 2006, the Banks had 53 branches in the following locations:

- Twenty-four are in New Castle County, seven are in Kent County, and 16 are in Sussex County, Delaware;
- One each is in Bucks, Chester, Delaware, and Philadelphia Counties, Pennsylvania;
- One is in Baltimore, Maryland; and
- One is in Palm Beach County, Florida.

Twenty-nine of these branches are in facilities owned by the Banks or their subsidiaries and the remainder are in leased facilities.

Through subsidiaries, Wilmington Trust also operates captive insurance management offices in leased facilities in Charleston, South Carolina and Burlington, Vermont and sales offices in leased facilities in Dublin, Ireland, and Frankfurt, Germany, and WTC operates trust offices in leased facilities in the Cayman Islands and the Channel Islands. WTFSB operates trust agency offices in leased facilities in Los Angeles, California, Palm Beach, Stuart, and Vero Beach, Florida, Atlanta, Georgia, Las Vegas, Nevada, Princeton, New Jersey, and New York, New York, and a loan production office in Bel Air, Maryland.

Three of Wilmington Trust s reporting segments Regional Banking, Wealth Advisory Services, and Corporate Client Services operate principally at Wilmington Trust Center; Wealth Advisory Services and Corporate Client Services also lease a substantial portion of a facility across the street from Wilmington Trust Center. These three segments operate Wilmington Trust s branches, and its Wealth Advisory Services and Corporate Client Services reporting segments operate its trust agency offices. The Affiliate Managers segment operates leased offices in White Plains and New York, New York, and in Santa Monica, California.

We believe the owned and leased properties used by each of our reporting segments are suitable and adequate for our needs, and that we could accommodate further growth by utilizing capacity existing in those facilities or by acquiring or renting additional facilities.

Financial information about Wilmington Trust s reporting segments is contained in Note 21 to the Consolidated Financial Statements contained in Wilmington Trust s Annual Report to Shareholders for 2006.

ITEM 3. LEGAL PROCEEDINGS

Wilmington Trust and its subsidiaries are involved in various legal proceedings in the ordinary course of business. While it is not feasible to predict the outcome of all pending suits and claims, management does not believe that the ultimate resolution of any of these matters will have a material adverse effect on Wilmington Trust s consolidated financial condition.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

No matter was submitted to a vote of security holders by solicitation of proxies or otherwise during the fourth quarter of 2006.

PART II

ITEM 5 MARKET FOR REGISTRANT S COMMON EQUITY, AND RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES

Certain information required by this item is contained on pages 106 and 107 of Wilmington Trust s Annual Report to Shareholders for 2006, which is incorporated by reference herein. See also Item 1 - Business, including the discussion on limitations on the payment of dividends on page 21 above.

The table set forth below contains information as of December 31, 2006, about the number of securities to be issued upon exercise of outstanding options to purchase Wilmington Trust stock, the weighted average exercise price of those options, and the number of securities remaining available for issuance under Wilmington Trust s 1996 Long-Term Incentive Plan, 1999 Long-Term Incentive Plan, 2001 Non-Employee Director Stock Option Plan, 2002 Long-Term Incentive Plan, 2004 Employee Stock Purchase Plan, and 2005 Long-Term Incentive Plan:

Equity Compensation Plan Information

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders	6,255,968	$ 33.48	3,716,094
Equity compensation plans not approved by security holders			
Total	6,255,968	$ 33.48	3,716,094

ISSUER PURCHASES OF EQUITY SECURITIES

The following table shows our repurchases of Wilmington Trust Stock during the fourth quarter.

Period	*(a) Total Number of Shares (or Units) Purchased*	*(b) Average Price Paid per Share (or Unit)*	*(c) Total Number of Shares (or Units) Purchased as Part of Publicly Announced Plans or Programs*	*(d) Maximum Number (or Approximate Dollar Value) of Shares (or Units) that May Yet Be Purchased Under the Plans or Programs*
Month #1 October 1, 2006 - October 31, 2006	462	$ 44.75	462	6,649,461
Month #2 November 1, 2006 November 30, 2006	702	$ 42.50	702	6,648,759
Month #3 December 1, 2006 December 31, 2006				6,648,759
Total	1,164	$ 43.39	1,164	6,648,759

In April 2002, we announced a plan to repurchase up to 8 million shares of our stock.

The Federal Reserve Board s policy is that bank holding companies should not pay dividends unless the institution s prospective earnings retention rate is consistent with its capital needs, asset quality, and overall financial condition. We believe our payment of dividends during 2005 was consistent with the Federal Reserve Board s policy.

ITEM 6. SELECTED FINANCIAL DATA

The following table sets forth selected financial data for the last five years:

(in millions, except per share information)

Balance sheet at year-end	2006	2005	2004	2003	2002
Assets	$ 11,157.0	$ 10,245.4	$ 9,519.1	$ 8,826.7	$ 8,134.5
Long-term debt	388.5	400.4	408.6	407.1	160.5

Income statement	2006	2005	2004	2003	2002
Interest income	$ 674.8	$ 516.6	$ 386.5	$ 368.8	$ 392.8
Net interest income	363.1	328.9	294.4	277.1	276.5
Provision for loan losses	21.3	11.8	15.6	21.6	22.0
Net income	143.8	167.0	136.9	130.9	129.3

Per share data	2006	2005	2004	2003	2002
Net income-basic	$ 2.10	$ 2.47	$ 2.05	$ 1.99	$ 1.97
Net income-diluted	2.06	2.43	2.02	1.97	1.95
Cash dividends declared	1.245	1.185	1.125	1.065	1.005

ITEM 7. MANAGEMENT S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATION

The information required by this item is contained on pages 6 to 42 and 46 to 53 of Wilmington Trust s Annual Report to Shareholders for 2006, which are incorporated by reference herein.

ITEM 7A. QUALITATIVE AND QUANTITATIVE DISCLOSURE ABOUT MARKET RISK

The information required by this item is contained on pages 43 to 46 Wilmington Trust s Annual Report to Shareholders for 2006, which are incorporated by reference herein.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

The following information required by this item is contained on the respective pages indicated of Wilmington Trust s Annual Report to Shareholders for 2006. Those pages are incorporated by reference herein.

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

Not applicable.

ITEM 9A. CONTROLS AND PROCEDURES

The information required by this item is contained on page 50 of Wilmington Trust s Annual Report to Shareholders for 2006 under the caption Controls and Procedures and on page 102 of Wilmington Trust s Annual Report to Shareholders for 2006, which are incorporated by reference herein.

ITEM 9B. OTHER INFORMATION

Not applicable.

PART III

ITEM 10. DIRECTORS AND EXECUTIVE OFFICERS OF THE REGISTRANT

The information required by Item 401 of Regulation S-K is contained on pages 7, 9, and 10-12 of Wilmington Trust s proxy statement for its Annual Shareholders Meeting to be held on April 19, 2007 (the Proxy Statement), which are incorporated by reference herein.

Information required by Rule 405 of Regulation S-K is contained on page 27 of the Proxy Statement, which is incorporated by reference herein.

ITEM 11. EXECUTIVE COMPENSATION

The information required by this item is contained on pages 14 to 27 of the Proxy Statement, which are incorporated by reference herein.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

The information required by this item is contained on pages 13 and 14 of the Proxy Statement, which are incorporated by reference herein.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

The information required by this item is contained on page 19 of the Proxy Statement, which is incorporated by reference herein.

ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES

The information required by this item is contained on pages 9 and 10 of the Proxy Statement, which are incorporated by reference herein.

PART IV

ITEM 15 EXHIBITS AND FINANCIAL STATEMENT SCHEDULES

The following documents are filed as part of this report:

1. Financial Statements. The following Consolidated Financial Statements and Report of Independent Registered Public Accounting Firm of Wilmington Trust are incorporated by reference in Item 8 above:

	Annual Report to Shareholders Page Number
Consolidated Statements of Condition as of December 31, 2006, and 2005	63
Consolidated Statements of Income for the years ended December 31, 2006, 2005, and 2004	64-65
Consolidated Statements of Changes in Stockholders Equity for the years ended December 31, 2006, 2005, and 2004	66-67
Consolidated Statements of Cash Flows for the years ended December 31, 2006, 2005, and 2004	68-69
Notes to Consolidated Financial Statements - December 31, 2006, 2005, and 2004	70-101
Reports of Independent Registered Public Accounting Firm	103-104

2. Financial Statement Schedules. No financial statement schedules are required to be filed as part of this report.

3. Financial Statement Exhibits. The exhibits listed below have been filed or are being filed as part of this report. Any exhibit will be made available to any shareholder upon receipt of a written request therefor, together with payment of $.20 per page for duplicating costs. Shareholders should contact Ellen J. Roberts, Vice President, Investor Relations, (302) 651-8069.

Exhibit Number	Exhibit
3.1	Amended and Restated Certificate of Incorporation of the Corporation (Commission File Number 1-14659) [1]
3.2	Amended and Restated Bylaws of the Corporation (Commission File Number 1-14659) [2]
4	Amended and Restated Rights Agreement dated as of December 16, 2004 between Wilmington Trust Corporation and Wells Fargo Bank, N.A. (Commission File Number 1-14659)[3]
10.1	Amended and Restated Supplemental Executive Retirement Plan (Commission File Number 1-14659) [4]
10.2	Severance Agreement dated as of February 29, 1996 between Wilmington Trust Company and Ted T. Cecala (Commission File Number 1-14659) [5]
10.3	Severance Agreement dated as of February 29, 1996 between Wilmington Trust Company and William J. Farrell II (Commission File Number 1-14659) [6]
10.4	Severance Agreement dated as of February 29, 1996 between Wilmington Trust Company and David R. Gibson (Commission File Number 1-14659) [7]
10.5	Severance Agreement dated as of February 29, 1996 between Wilmington Trust Company and Robert V.A. Harra Jr. (Commission File Number 1-14659) [8]
10.6	Severance Agreement dated as of June 28, 1999 between Wilmington Trust Company and Rodney P. Wood (Commission File Number 1-14659) [9]
10.7	Severance Agreement dated as of February 22, 2006 between Wilmington Trust Company and Michael A. Digregorio [10]
10.8	Severance Agreement dated as of February 13, 2007 between Wilmington Trust Company and Kevyn N. Rakowski [10]
10.9	Amendment No. 1 to Severance Agreement dated as of December 19, 2000 between Wilmington Trust Company and Ted T. Cecala (Commission File Number 1-14659) [11]
10.10	Amendment No. 1 to Severance Agreement dated as of December 19, 2000 between Wilmington Trust Company and William J. Farrell II (Commission File Number 1-14659) [12]
10.11	Amendment No. 1 to Severance Agreement dated as of December 19, 2000 between Wilmington Trust Company and David R. Gibson (Commission File Number 1-14659) [13]
10.12	Amendment No. 1 to Severance Agreement dated as of December 19, 2000 between Wilmington Trust Company and Robert V.A. Harra Jr. (Commission File Number 1-14659) [14]
10.13	Amendment No. 1 to Severance Agreement dated as of December 19, 2000 between Wilmington Trust Company and Rodney P. Wood (Commission File Number 1-14659) [15]

10.14	2004 Employee Stock Purchase Plan (Commission File Number 1-14659) [16]
10.15	1996 Long-Term Incentive Plan (Commission File Number 1-14659) [17]
10.16	1999 Long-Term Incentive Plan (Commission File Number 1-14659) [18]
10.17	Amended and Restated 2002 Long-Term Incentive Plan of Wilmington Trust Corporation (Commission File Number 1-14659) [19]
10.18	2001 Non-Employee Directors Stock Option Plan [20]
10.19	Amended Executive Incentive Plan (Commission File Number 1-14659) [21]
10.20	2004 Executive Incentive Plan (Commission File Number 1-14659) [22]
10.21	2005 Long-Term Incentive Plan (Commission File Number 1-14659) [23]
10.22	Amended and Restated Limited Liability Company Agreement of Cramer Rosenthal McGlynn, LLC dated as of January 1, 2001 (Commission File Number 1-14659) [24]
10.23	Amendment to the Amended and Restated Limited Liability Company Agreement of Cramer Rosenthal McGlynn, LLC dated March 15, 2002 (Commission File Number 1-14659) [25]
10.24	Amendment to the Amended and Restated Limited Liability Company Agreement of Cramer Rosenthal McGlynn, LLC dated June 28, 2002 (Commission File Number 1-14659) [26]
10.25	Second Amended and Restated Limited Liability Company Agreement of Roxbury Capital Management, LLC dated as of August 1, 2003 (Commission File Number 1-14659) [27]
10.26	Limited Liability Company Interest Purchase Agreement dated as of April 2, 2004 among Grant, Tani, Barash & Altman, Inc., Warren Grant, Jane Tani, Corey Barash, Howard Altman and GTBA Holdings, Inc. (Commission File Number 1-14659) [28]

Exhibit Number	Exhibit
10.27	Amended and Restated Limited Liability Company Agreement of Grant Tani Barash & Altman, LLC dated as of October 1, 2004 among Grant, Tani, Barash & Altman, Inc., GTBA Holdings, Inc., Warren Grant, Jane Tani, Corey Barash, and Howard Altman (Commission File Number 1-14659) [29]
10.28	Form of Stock Option Agreement (Commission File Number 1-14659) [30]
10.29	Form of Restricted Stock Agreement (Commission File Number 1-14659) [31]
10.30	Form of Restricted Stock Unit Agreement (Commission File Number 1-14659) [32]
10.31	Subordinated Note of Wilmington Trust Corporation to Cede & Co. dated May 4, 1998 (Commission File Number 1-14659) [33]
10.32	Subordinated Note of Wilmington Trust Corporation to Cede & Co. dated April 4, 2003 (Commission File Number 1-14659) [34]
13	2006 Annual Report to Shareholders of Wilmington Trust Corporation [10]
21	Subsidiaries of Wilmington Trust Corporation [10]
23	Consent of KPMG LLP [10]
31	Rule 13a-14(a)/15d-14(a) Certifications [10]
32	Section 1350 Certifications [10]

[1] Incorporated by reference to Exhibit 3(a) to the Report on Form S-8 of Wilmington Trust Corporation filed on October 31, 1991.

[2] Incorporated by reference to Exhibit 1 to the Current Report on Form 8-K of Wilmington Trust Corporation

filed on December 22, 2004.

3 Incorporated by reference to Exhibit 1 to the Form 8-A/A of Wilmington Trust Corporation filed on December 16, 2004.

4 Incorporated by reference to Exhibit 10.7 to the Annual Report on Form 10-K of Wilmington Trust Corporation filed on March 30, 2000.

5 Incorporated by reference to Exhibit 10(i) to the Annual Report on Form 10-K of Wilmington Trust Corporation filed on March 30, 1996.

6 Incorporated by reference to Exhibit 10(l) to the Annual Report on Form 10-K of Wilmington Trust Corporation filed on March 30, 1996.

7 Incorporated by reference to Exhibit 10(m) to the Annual Report on Form 10-K of Wilmington Trust Corporation filed on March 30, 1996.

8 Incorporated by reference to Exhibit 10(n) to the Annual Report on Form 10-K of Wilmington Trust Corporation filed on March 30, 1996.

9 Incorporated by reference to Exhibit 10.20 to the Annual Report on Form 10-K of Wilmington Trust Corporation filed on March 30, 2000.

10 Filed herewith.

11 Incorporated by reference to Exhibit 10.18 to the Annual Report on Form 10-K of Wilmington Trust Corporation filed on April 2, 2001.

12

Incorporated by reference to Exhibit 10.21 to the Annual Report on Form 10-K of Wilmington Trust Corporation filed on April 2, 2001.

13 Incorporated by reference to Exhibit 10.22 to the Annual Report on Form 10-K of Wilmington Trust Corporation filed on April 2, 2001.

14 Incorporated by reference to Exhibit 10.23 to the Annual Report on Form 10-K of Wilmington Trust Corporation filed on April 2, 2001.

15 Incorporated by reference to Exhibit 10.27 to the Annual Report on Form 10-K of Wilmington Trust Corporation filed on April 2, 2001.

16 Incorporated by reference to Exhibit 10.60 to

the Quarterly Report on Form 10-Q of Wilmington Trust Corporation filed on August 9, 2004.

17 Incorporated by reference to Exhibit 4.6 to the Annual Report on Form 10-K of Wilmington Trust Corporation filed on March 27, 1997.

[18] Incorporated by reference to Exhibit A to the Proxy Statement of Wilmington Trust Corporation filed on March 31, 1999.

[19] Incorporated by reference to Exhibit 10.64 to the Quarterly Report on Form 10-Q of Wilmington Trust Corporation filed on November 9, 2004.

[20] Incorporated by reference to Exhibit 4.9 to the Annual Report on Form 10-K of Wilmington Trust Corporation filed on April 2, 2001.

[21] Incorporated by reference to Exhibit 10.45 to the Annual Report on Form 10-K of Wilmington Trust Corporation filed on March 15, 2004.

[22] Incorporated by reference to

Exhibit 10.61 to the Quarterly Report on Form 10-Q of Wilmington Trust Corporation filed on August 9, 2004.

[23] Incorporated by reference to Exhibit A to the Current Report on Form 8-K of Wilmington Trust Corporation filed on April 21, 2005.

[24] Incorporated by reference to Exhibit 10.44 to the Quarterly Report on Form 10-Q/A of Wilmington Trust Corporation filed on March 25, 2003.

[25] Incorporated by reference to Exhibit 10.45 to the Quarterly Report on Form 10-Q of Wilmington Trust Corporation filed on August 14, 2002.

[26] Incorporated by reference to Exhibit 10.46 to the Quarterly Report on Form

10-Q of Wilmington Trust Corporation filed on August 14, 2002.

27 Incorporated by reference to Exhibit 10.53 to the Annual Report on Form 10-K of Wilmington Trust Corporation filed on March 15, 2004.

28 Incorporated by reference to Exhibit 10.59 to the Quarterly Report on Form 10-Q of Wilmington Trust Corporation filed on May 10, 2004.

29 Incorporated by reference to Exhibit 10.63 to the Quarterly Report on Form 10-Q of Wilmington Trust Corporation filed on November 9, 2004.

30 Incorporated by reference to Exhibit 10.65 to the Current Report on Form 8-K of

Wilmington Trust Corporation filed on December 19, 2005.

31 Incorporated by reference to Exhibit 10.66 to the Quarterly Report on Form 10-Q of Wilmington Trust Corporation filed on November 9, 2004.

32 Incorporated by reference to Exhibit 10.67 to the Quarterly Report on Form 10-Q of Wilmington Trust Corporation filed on November 9, 2004.

33 Incorporated by reference to Exhibit 10.36 to the Annual Report on Form 10-K of Wilmington Trust Corporation filed on March 15, 2005.

34 Incorporated by reference to Exhibit 10.37 to the Annual Report on Form 10-K of

Wilmington
Trust
Corporation
filed on
March 15, 2005.

SIGNATURES

Pursuant to the requirements of Sections 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

WILMINGTON TRUST CORPORATION

By: /s/ Ted T. Cecala
Ted T. Cecala
Director, Chairman of the Board,
and Chief Executive Officer
(Date) February 22, 2007

Pursuant to the Securities Exchange Act of 1934, this report has been signed by the following persons on behalf of the registrant in the capacities and on the dates indicated.

/s/ Ted T. Cecala
Ted T. Cecala
Director, Chairman of the Board,
and Chief Executive Officer
(Date) February 22, 2007

/s/ Robert V.A. Harra Jr.
Robert V.A. Harra Jr.
Director, President, and
Chief Operating Officer
(Date) February 22, 2007

/s/ David R. Gibson
David R. Gibson
Executive Vice President and
Chief Financial Officer
(Date) February 22, 2007

/s/ Kevyn N. Rakowski
Kevyn N. Rakowski
Senior Vice President and Controller
(Date) February 22, 2007

/s/ Carolyn S. Burger
Carolyn S. Burger
Director
(Date) February 22, 2007

/s/ Charles S. Crompton, Jr.
Charles S. Crompton, Jr.
Director
(Date) February 22, 2007

/s/ Thomas L. du Pont
Thomas L. du Pont
Director
(Date) February 22, 2007

/s/ R. Keith Elliott
R. Keith Elliott
Director
(Date) February 23, 2006

/s/ Donald E. Foley
Donald E. Foley
Director
(Date) February 22, 2007

/s/ Gailen Krug
Gailen Krug
Director
(Date) February 22, 2007

Rex L. Mears
Director
(Date) February 22, 2007

/s/ Stacey J. Mobley
Stacey J. Mobley
Director
(Date) February 22, 2007

/s/ David P. Roselle
David P. Roselle
Director
(Date) February 22, 2007

/s/ H. Rodney Sharp III
H. Rodney Sharp III
Director
(Date) February 22, 2007

/s/ Robert W. Tunnell Jr.
Robert W. Tunnell Jr.
Director
(Date) February 22, 2007

/s/ Susan D. Whiting
Susan D. Whiting
Director
(Date) February 22, 2007