WILMINGTON TRUST CORP
Form 10-Q
November 09, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

(Mark One)

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 2007

or

[ ] 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)

(302) 651-1000

(Registrant's telephone number, including area code)

NONE

(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Sections 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 reports), and (2) has been subject to such filing requirements for the past 90 days. [X] Yes [ ] No

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 12-b-2 of the Exchange Act.

[X] Large Accelerated Filer [ ] Accelerated Filer [ ] Non-Accelerated Filer

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

APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY PROCEEDINGS
DURING THE PRECEDING FIVE YEARS:

Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Section 12, 13, or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court. [ ] Yes [ ] No

APPLICABLE ONLY TO CORPORATE ISSUERS:

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Class	Outstanding as of September 30, 2007
COMMON STOCK - PAR VALUE $1.00	67,656,221

WILMINGTON TRUST CORPORATION AND SUBSIDIARIES

THIRD QUARTER 2007 FORM 10-Q

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FORM 10-Q FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2007

ITEM 1. FINANCIAL STATEMENTS

CONSOLIDATED STATEMENTS OF CONDITION (unaudited)
Wilmington Trust Corporation and subsidiaries

(In millions; except share amounts)	SEPTEMBER 30, 2007	DECEMBER 31, 2006
ASSETS		
Cash and due from banks	$ 286.3	$ 249.7
Federal funds sold and securities purchased under agreements to resell	16.5	68.9
Investment securities available for sale:		
U.S. Treasury	101.9	125.2
Government agencies	701.4	807.1
Obligations of state and political subdivisions	17.5	8.1
Mortgage-backed securities	581.7	689.3
Other securities	446.7	483.2
Total investment securities available for sale	1,849.2	2,112.9
Investment securities held to maturity:		
Obligations of state and political subdivisions (fair values of $1.0 and $1.5, respectively)	1.0	1.4

Other securities (fair values of $1.2 and $0.3, respectively)	1.2	0.3
Total investment securities held to maturity	2.2	1.7
Loans:		
Commercial, financial, and agricultural	2,529.0	2,533.5
Real estate - construction	1,759.9	1,663.9
Mortgage - commercial	1,388.8	1,296.1
Total commercial loans	5,677.7	5,493.5
Mortgage - residential	566.3	536.9
Consumer	1,546.0	1,517.0
Secured with liquid collateral	546.5	547.5
Total retail loans	2,658.8	2,601.4
Total loans, net of unearned income	8,336.5	8,094.9
Reserve for loan losses	(101.6)	(94.2)
Net loans	8,234.9	8,000.7
Premises and equipment, net	148.9	150.3
Goodwill, net of amortization	329.0	291.4
Other intangible assets, net of amortization	38.7	35.4
Accrued interest receivable	82.1	74.0
Other assets	199.3	172.0
Total assets	$11,187.1	$11,157.0

WILMINGTON TRUST CORPORATION
FORM 10-Q FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2007

(In millions; except share amounts)	SEPTEMBER 30, 2007	DECEMBER 31, 2006
LIABILITIES AND STOCKHOLDERS' EQUITY		
Deposits:		
Noninterest-bearing demand	$ 827.8	$ 913.6
Interest-bearing:		
Savings	580.1	313.8
Interest-bearing demand	2,202.3	2,417.5
Certificates <$100,000	1,002.4	1,012.6
Local CDs > or = $100,000	389.6	474.4
Total core deposits	5,002.2	5,131.9
National money market deposits	144.4	143.1
National CDs > or = $100,000	2,353.1	3,054.1
Total deposits	7,499.7	8,329.1

Short-term borrowings:		
Federal funds purchased and securities sold under agreements to repurchase	1,915.5	1,130.8
U.S. Treasury demand	40.9	13.0
Line of credit	10.0	15.0
Total short-term borrowings	1,966.4	1,158.8
Accrued interest payable	80.5	75.2
Other liabilities	150.9	146.1
Long-term debt	391.5	388.5
Total liabilities	10,089.0	10,097.7
Minority interest	0.1	--
Stockholders' equity:		
Common stock ($1.00 par value) authorized 150,000,000 shares; issued 78,528,346	78.5	78.5
Capital surplus	185.9	168.6
Retained earnings	1,199.4	1,130.4
Accumulated other comprehensive loss	(47.7)	(52.7)
Total contributed capital and retained earnings	1,416.1	1,324.8
Less: Treasury stock, at cost, 10,872,125 and 10,068,832 shares, respectively	(318.1)	(265.5)
Total stockholders' equity	1,098.0	1,059.3
Total liabilities and stockholders' equity	$11,187.1	$11,157.0

See Notes to Consolidated Financial Statements

WILMINGTON TRUST CORPORATION
FORM 10-Q FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2007

CONSOLIDATED STATEMENTS OF INCOME (unaudited)
Wilmington Trust Corporation and subsidiaries

	FOR THE THREE MONTHS ENDED SEPTEMBER 30,		FOR THE NINE MONT ENDED SEPTEMBER 3	
(In millions; except share amounts)	2007	2006	2007	2006
NET INTEREST INCOME				
Interest and fees on loans	$160.7	$152.6	$473.1	$427.6
Interest and dividends on investment securities:				
Taxable interest	21.1	20.5	65.4	59.7
Tax-exempt interest	0.1	0.1	0.4	0.4
Dividends	1.1	1.5	3.7	4.5

Interest on federal funds sold and securities purchased under agreements to resell	0.4	0.3	1.6	0.7
Total interest income	183.4	175.0	544.2	492.9
Interest on deposits	66.0	61.8	198.3	164.0
Interest on short-term borrowings	16.7	13.5	48.3	38.6
Interest on long-term debt	6.6	6.7	19.9	19.6
Total interest expense	89.3	82.0	266.5	222.2
Net interest income	94.1	93.0	277.7	270.7
Provision for loan losses	(8.9)	(6.6)	(19.0)	(14.8
Net interest income after provision for loan losses	85.2	86.4	258.7	255.9
NONINTEREST INCOME				
Advisory fees:				
Wealth Advisory Services:				
Trust and investment advisory services	40.5	33.0	115.8	100.4
Mutual fund fees	5.3	5.3	15.4	15.0
Planning and other services	10.3	8.8	29.8	25.1
Total Wealth Advisory Services	56.1	47.1	161.0	140.5
Corporate Client Services:				
Capital markets services	10.2	8.7	31.5	26.6
Entity management services	7.4	6.8	21.9	19.8
Retirement services	3.0	2.9	9.6	8.6
Investment/cash management services	3.0	2.7	9.4	7.3
Total Corporate Client Services	23.6	21.1	72.4	62.3
Cramer Rosenthal McGlynn	4.2	4.6	15.2	14.1
Roxbury Capital Management	0.4	--	0.7	1.1
Advisory fees	84.3	72.8	249.3	218.0
Amortization of affiliate intangibles	(1.2)	(1.1)	(3.4)	(3.1
Advisory fees after amortization of affiliate intangibles	83.1	71.7	245.9	214.9
Service charges on deposit accounts	7.2	7.3	21.0	21.1
Loan fees and late charges	2.1	2.1	6.2	5.9
Card fees	2.0	2.4	5.9	6.7
Other noninterest income	0.6	1.0	4.3	5.0
Securities gains/(losses)	(0.2)	0.1	(0.1)	--
Total noninterest income	94.8	84.6	283.2	253.6
Net interest and noninterest income	$180.0	$171.0	$541.9	$509.5

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WILMINGTON TRUST CORPORATION
FORM 10-Q FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2007

(In millions; except share amounts)	For the three months ended September 30, 2007	2006	For the nine months ended September 30, 2007	2006
NONINTEREST EXPENSE				
Salaries and wages	$ 44.1	$ 39.5	$ 127.7	$ 114.1
Incentives and bonuses	10.0	8.9	35.4	29.5
Employment benefits	12.7	11.4	38.9	36.8
Net occupancy	7.3	6.7	20.9	19.0
Furniture, equipment, and supplies	10.0	9.2	29.5	28.2
Advertising and contributions	2.0	2.2	7.5	6.2
Servicing and consulting fees	2.6	2.8	7.8	7.5
Subadvisor expense	2.7	2.7	7.7	8.4
Travel, entertainment, and training	2.8	2.5	7.4	7.0
Originating and processing fees	2.8	2.8	8.0	8.0
Legal and auditing fees	2.2	1.7	6.4	4.9
Impairment write-down	--	72.3	--	72.3
Other noninterest expense	11.6	8.2	30.0	24.9
Total noninterest expense	110.8	170.9	327.2	366.8
NET INCOME				
Income before income taxes and minority interest	69.2	0.1	214.7	142.7
Income tax expense	22.9	(5.0)	75.9	46.3
Net income before minority interest	46.3	5.1	138.8	96.4
Minority interest	0.1	(0.1)	0.8	0.1
Net income	$ 46.2	$ 5.2	$ 138.0	$ 96.3
Net income per share:				
Basic	$ 0.68	$ 0.08	$ 2.02	$ 1.41
Diluted	$ 0.67	$ 0.07	$ 1.99	$ 1.38
Weighted average shares outstanding (in thousands):				
Basic	67,698	68,647	68,206	68,399
Diluted	68,582	69,900	69,222	69,695

See Notes to Consolidated Financial Statements

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WILMINGTON TRUST CORPORATION

FORM 10-Q FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2007

CONSOLIDATED STATEMENTS OF CASH FLOWS (unaudited)

Wilmington Trust Corporation and Subsidiaries

FOR THE NINE MONTHS ENDED SEPTEMBER 30 (in millions)	2007	2006

OPERATING ACTIVITIES		
Net income	$ 138.0	$ 96.3
Adjustments to reconcile net income to net cash provided by operating activities:		
Provision for loan losses	19.0	14.8
Provision for depreciation and other amortization	17.0	15.0
Impairment write-down	--	72.3
Amortization of other intangible assets	4.3	4.0
Minority interest in net income	0.8	0.1
(Accretion)/amortization of discounts and premiums on investment securities available for sale	(0.7)	0.9
Deferred income taxes	1.6	(11.8)
Employer pension contribution	(10.0)	(15.0)
Originations of residential mortgages available for sale	(78.5)	(62.4)
Gross proceeds from sales of residential mortgages	79.3	63.0
Gains on sales of residential mortgages	(0.8)	(0.6)
Securities losses	0.1	--
Stock-based compensation expense	6.2	5.6
Tax benefit realized on employee exercise of stock options	(1.2)	(4.3)
Increase in other assets	(27.1)	(11.5)
Increase in other liabilities	17.6	46.5
Net cash provided by operating activities	165.6	212.9
INVESTING ACTIVITIES		
Proceeds from sales of investment securities available for sale	43.6	21.2
Proceeds from maturities of investment securities available for sale	934.0	660.7
Proceeds from maturities of investment securities held to maturity	0.4	0.6
Purchases of investment securities available for sale	(715.7)	(732.4)
Purchases of investment securities held to maturity	(0.9)	--
Cash paid for acquisitions	(27.9)	(2.6)
Investment in affiliates	(17.9)	(15.9)
Purchase of client list	--	(0.6)
Purchases of residential mortgages	(7.0)	(10.7)
Net increase in loans	(246.2)	(384.4)
Purchases of premises and equipment	(12.8)	(20.3)
Dispositions of premises and equipment	0.2	1.6
Increase in interest rate floor contracts	--	(20.7)
Swap termination	--	(12.7)
Net cash used for investing activities	$ (50.2)	$(516.2)

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WILMINGTON TRUST CORPORATION
FORM 10-Q FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2007

FOR THE NINE MONTHS ENDED SEPTEMBER 30 (in millions)	2007	2006
FINANCING ACTIVITIES		
Net decrease in demand, savings, and interest-bearing demand deposits	$ (33.4)	$(129.8)

Net (decrease)/increase in certificates of deposit	(796.0)	724.8
Net increase/(decrease) in federal funds purchased and securities sold under agreements to repurchase	784.7	(208.9)
Net increase/(decrease) in U.S. Treasury demand deposits	27.9	(11.1)
Net (decrease)/increase in line of credit	(5.0)	15.0
Cash dividends	(67.4)	(63.5)
Distributions to minority shareholders	(0.7)	--
Proceeds from common stock issued under employment benefit plans	22.4	29.8
Tax benefit realized on employee exercise of stock options	1.2	4.3
Acquisition of treasury stock	(65.1)	(29.1)
Net cash (used for)/provided by financing activities	(131.4)	331.5
Effect of foreign currency translation on cash	0.2	0.3
(Decrease)/increase in cash and cash equivalents	(15.8)	28.5
Cash and cash equivalents at beginning of period	318.6	278.3
Cash and cash equivalents at end of period	$ 302.8	$ 306.8

SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION

CASH PAID DURING THE NINE MONTHS ENDED SEPTEMBER 30 (in millions)	2007	2006
Interest	$261.2	$190.7
Taxes	70.2	79.9

Liabilities were assumed in connection with our interests in Cramer Rosenthal McGlynn, LLC and Roxbury Capital Management, LLC; and our acquisitions of Bingham Legg Advisers, LLC; GTBA Holdings, Inc.; Amaco (Luxembourg) S.A.; and PwC Corporate Services (Cayman) Limited as follows.

LIABILITIES ASSUMED DURING THE NINE MONTHS ENDED SEPTEMBER 30 (in millions)	2007	2006
Fair value of assets acquired	$ 4.6	$ 0.3
Goodwill and other intangible assets from acquisitions	43.7	19.7
Cash paid	(45.8)	(19.1)
Liabilities assumed	$ 2.5	$ 0.9

NON-CASH ITEMS DURING THE NINE MONTHS ENDED SEPTEMBER 30 (in millions)	2007	2006
Net unrealized gains/(losses) on securities, net of tax of $(0.9) and $1.6, respectively	$(1.5)	$ 2.9
Net unrealized holding gains/(losses) on derivatives used for cash flow hedges, net of tax of $2.1 and $(0.2), respectively	3.8	(0.6)
Foreign currency translation adjustment, net of tax of $0.3 and $0.4, respectively	0.6	0.8
Adoption of FASB Interpretation No. 48	(1.6)	--
Amortization of derivative costs, net of tax of $0.4 and $0.0, respectively	0.9	0.1
Minimum pension liability adjustment, net of tax of $0.7	1.3	--
Postretirement benefits liability adjustment, net of tax of $0.1	(0.3)	--
SERP (1) liability adjustment, net of tax of $0.2	0.2	--

(1) Supplemental executive retirement plan

See Notes to Consolidated Financial Statements

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

NOTE 1 - ACCOUNTING AND REPORTING POLICIES

We maintain our accounting records and prepare our financial statements in accordance with U.S. generally accepted accounting principles (GAAP) and reporting practices prescribed for the banking industry. Using these principles, we make subjective judgments about uncertainties and trends and we make estimates and assumptions about the amounts we report in our financial statements and notes, including amounts for revenue recognition, the reserve for loan losses, stock-based employee compensation, goodwill impairment, loan origination fees, income taxes, and other items. We evaluate these estimates on an ongoing basis.

The precision of these estimates and the likelihood of future changes depend on a number of underlying variables and a range of possible outcomes. Circumstances that differ significantly from our judgments and estimates could cause our actual financial results to differ from our expectations. Our financial results could be affected adversely by, among other things, changes in national or regional economic conditions; changes in market interest rates; significant changes in banking laws or regulations; the effects of accounting pronouncements; increased competition for business; higher-than-expected credit losses; the effects of acquisitions; the effects of integrating acquired entities; a substantial and permanent loss of either client accounts and/or assets under management at Wilmington Trust and/or our affiliate money managers, Cramer Rosenthal McGlynn (CRM) and Roxbury Capital Management (RCM); unanticipated changes in the regulatory, judicial, legislative, or tax treatment of business transactions; and uncertainty created by unrest in other parts of the world.

Our consolidated financial statements include the accounts of Wilmington Trust Corporation (Corporation), our wholly owned subsidiaries, and subsidiaries (except for CRM) in which we are majority owner. We eliminate intercompany balances and transactions in consolidation. Although we are majority owner of CRM, we do not consolidate its results because CRM owners retain control over certain governance matters. We do not consolidate the results of RCM because we are not majority owner and RCM owners retain control over certain governance matters. For more information about our accounting policies, read Note 2, "Summary of significant accounting policies," in our 2006 Annual Report to Shareholders. For information on how we account for CRM, RCM, and other subsidiaries and affiliates, read Note 4, "Affiliates and acquisitions," in our 2006 Annual Report to Shareholders.

We have applied our critical accounting policies and estimation methods consistently in all periods presented in this report and we have discussed these policies with our Audit Committee. The information in this report has not been audited. It includes all adjustments of a normal recurring nature that we believe are necessary for fair presentation. We have reclassified certain prior-year amounts to conform to the current-year presentation. The consolidated financial statements in this report should be read in conjunction with the "Consolidated Financial Statements" and the "Notes to Consolidated Financial Statements" in our 2006 Annual Report to Shareholders.

We may use the following abbreviations throughout this report:

APB	Accounting Principles Board
ARB	Accounting Research Bulletin
FASB	The Financial Accounting Standards Board
FIN	FASB Interpretation (Number)
GAAP	U.S. generally accepted accounting principles
SAB	Staff Accounting Bulletin
SEC	Securities and Exchange Commission
SFAS	Statement of Financial Accounting Standards
EITF	Emerging Issues Task Force

NOTE 2 - STOCK-BASED COMPENSATION PLANS

We offer four types of stock-based compensation plans: long-term stock-based incentive plans, an executive incentive plan, an employee stock purchase plan, and a directors' deferred fee plan. The Compensation Committee and the Select Committee of our Board of Directors administer these plans. We account for these plans in accordance with SFAS No. 123 (revised), "Share-Based Payment." For more information about these plans and how we determine valuations of stock-based awards, read Note 18, "Stock-based compensation plans," in our 2006 Annual Report to Shareholders.

At September 30, 2007, we held approximately 10.9 million shares of our stock in our treasury. This is more than adequate to meet the share requirements of our current stock-based compensation plans.

	FOR THE THREE MONTHS ENDED SEPTEMBER 30,	FOR THE NINE MONTHS ENDED SEPTEMBER 30,

EFFECTS OF STOCK-BASED COMPENSATION (in millions)	2007	2006	2007	2006
Compensation expense	$1.6	$1.9	$6.2	$5.6
Tax benefit	0.6	0.7	2.2	2.0
Net income effect	$1.0	$1.2	$4.0	$3.6

	FOR THE THREE MONTHS ENDED SEPTEMBER 30,		FOR THE NI ENDED SEPT	
STOCK OPTION VALUATION ASSUMPTIONS	2007	2006	2007	
Risk-free interest rate	4.28% - 4.60%	4.53% - 4.85%	4.28% - 4.84%	4.51
Volatility of Corporation's stock	13.53% - 13.88%	14.39% - 14.82%	13.53% - 18.25%	14.39
Expected dividend yield	3.32% - 3.32%	2.79% - 2.83%	2.88% - 3.32%	2.72
Expected life of options	4.5 - 8.2 years	4.3 - 8.4 years	4.5 - 8.2 years	4.3 -

In the table above:

- We use the Black-Scholes valuation method.
- The risk-free interest rate is the U.S. Treasury rate commensurate with the expected life of options on the date of each grant.
- We based the volatility of our stock on historical volatility over a span of time equal to the expected life of options.
- We based the expected life of stock option awards on historical experience. Expected life is the period of time we estimate that stock options granted will remain outstanding.

LONG-TERM STOCK-BASED INCENTIVE PLANS

	FOR THE THREE MONTHS ENDED SEPTEMBER 30,		FOR THE NINE MONTHS ENDED SEPTEMBER 30,	
OPTIONS EXERCISED (dollars in millions)	2007	2006	2007	2006
Number of options exercised	188,607	272,510	627,294	1,026,890
Total intrinsic value of options exercised	$ 1.1	$ 1.4	$ 3.5	$ 4.7
Cash received from options exercised	$ 6.1	$ 7.9	$ 22.4	$ 29.8
Tax deduction realized from options exercised	$ 0.7	$ 1.4	$ 2.3	$ 5.7

WILMINGTON TRUST CORPORATION
FORM 10-Q FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2007

STOCK OPTION ACTIVITY FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2007	STOCK OPTIONS	WEIGHTED AVERAGE EXERCISE PRICE	WEIGHTED AVERAGE REMAINING CONTRACTUAL TERM	AGGREGATE INTRINSIC VALUE PER OPTION OUTSTANDING
Outstanding at July 1, 2007	6,610,686	$35.12	6.0 years	$6.09
Granted	8,900	$40.48		$4.91
Exercised	(188,607)	$30.97		$5.75
Expired	(1,800)	$29.75		$5.33
Forfeited	(110,046)	$39.83		$7.88
Outstanding at September 30, 2007	6,319,133	$35.17	6.1 years	$6.07
Exercisable at September 30, 2007	3,616,195	$31.21	4.3 years	$5.75

STOCK OPTION ACTIVITY FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2006	STOCK OPTIONS	WEIGHTED AVERAGE EXERCISE PRICE	WEIGHTED AVERAGE REMAINING CONTRACTUAL TERM	AGGREGATE INTRINSIC VALUE PER OPTION OUTSTANDING
Outstanding at July 1, 2006	6,493,846	$33.11	6.3 years	$5.96
Granted	41,736	$42.72		
Exercised	(272,510)	$35.73		
Expired	(1,300)	$27.86		
Forfeited	(44,415)	$36.93		
Outstanding at September 30, 2006	6,217,357	$33.35	6.4 years	$5.89

Exercisable at September 30, 2006	3,325,858	$29.28	4.6 years	$5.44

STOCK OPTION ACTIVITY FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2007	STOCK OPTIONS	WEIGHTED AVERAGE EXERCISE PRICE	WEIGHTED AVERAGE REMAINING CONTRACTUAL TERM	AGGREGATE INTRINSIC VALUE PER OPTION OUTSTANDING
Outstanding at January 1, 2007	6,161,967	$33.43	6.3 years	$5.89
Granted	964,933	$43.62		$7.02
Exercised	(627,294)	$29.85		$5.50
Expired	(3,000)	$28.75		$5.17
Forfeited	(177,473)	$38.50		$7.55
Outstanding at September 30, 2007	6,319,133	$35.17	6.1 years	$6.07
Exercisable at September 30, 2007	3,616,195	$31.21	4.3 years	$5.75

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WILMINGTON TRUST CORPORATION
FORM 10-Q FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2007

STOCK OPTION ACTIVITY FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2006	STOCK OPTIONS	WEIGHTED AVERAGE EXERCISE PRICE	WEIGHTED AVERAGE REMAINING CONTRACTUAL TERM	AGGREGATE INTRINSIC VALUE PER OPTION OUTSTANDING
Outstanding at January 1, 2006	6,335,292	$30.56	6.8 years	$5.48
Granted	998,202	$43.19		
Exercised	(1,026,890)	$27.21		
Expired	(2,100)	$27.38		
Forfeited	(87,147)	$35.87		
Outstanding at September 30, 2006	6,217,357	$33.35	6.4 years	$5.89

Exercisable at September 30, 2006	3,325,858	$29.28	4.6 years	$5.44

UNVESTED STOCK OPTIONS

At September 30, 2007, total unrecognized compensation cost related to unvested options was $8.6 million. We expect to record that expense over a weighted average period of 1.9 years.

UNVESTED STOCK OPTIONS FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2007	STOCK OPTIONS	WEIGHTED AVERAGE FAIR VALUE AT GRANT DATE
Unvested at July 1, 2007	2,819,494	$6.55
Granted	8,900	$4.91
Vested	(19,256)	$5.93
Exercised	--	--
Expired	--	--
Forfeited	(106,200)	$7.99
Unvested at September 30, 2007	2,702,938	$6.49

UNVESTED STOCK OPTIONS FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2006	STOCK OPTIONS	WEIGHTED AVERAGE FAIR VALUE AT GRANT DATE
Unvested at July 1, 2006	2,894,613	$6.63
Granted	41,736	$6.03
Vested	(6,035)	$5.93
Exercised	--	--
Expired	--	--
Forfeited	(38,815)	$5.78
Unvested at September 30, 2006	2,891,499	$6.41

UNVESTED STOCK OPTIONS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2007	STOCK OPTIONS	WEIGHTED AVERAGE FAIR VALUE AT GRANT DATE
Unvested at January 1, 2007	2,850,400	$6.41
Granted	964,933	$7.02
Vested	(946,472)	$6.67
Exercised	(1,000)	$5.38
Expired	--	--
Forfeited	(164,923)	$7.19
Unvested at September 30, 2007	2,702,938	$6.49

UNVESTED STOCK OPTIONS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2006	STOCK OPTIONS	WEIGHTED AVERAGE FAIR VALUE AT GRANT DATE
Unvested at January 1, 2006	3,301,358	$5.59
Granted	998,202	$7.10
Vested	(1,329,314)	$4.95
Exercised	--	--
Expired	--	--
Forfeited	(78,747)	$5.81
Unvested at September 30, 2006	2,891,499	$6.41

RESTRICTED STOCK GRANTS

We amortize the value of restricted stock grants into stock-based compensation expense on a straight-line basis over the requisite service period for the entire award. At September 30, 2007, total unrecognized compensation cost related to restricted stock grants was $1.8 million. We expect to record that expense over a weighted average period of 1.3 years.

Under our incentive plans, the vesting period for restricted stock awards is accelerated upon retirement and in certain other circumstances. When we award restricted stock to people from whom we may not receive services in the future, such as those who are eligible for retirement, we recognize the expense of restricted stock grants when we make the award instead of amortizing the expense over the vesting period of the award. In the 2007 third quarter, we recorded $0.2 million of expense for restricted stock grants. In the first nine months of 2007, we recorded $1.9 million of expense for restricted stock grants.

RESTRICTED STOCK ACTIVITY FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2007	RESTRICTED SHARES	WEIGHTED AVERAGE FAIR VALUE AT GRANT DATE
Outstanding at July 1, 2007	90,874	$42.72
Granted	--	--
Vested	--	--
Forfeited	(4,743)	$41.82
Outstanding at September 30, 2007	86,131	$42.77

RESTRICTED STOCK ACTIVITY FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2006	RESTRICTED SHARES	WEIGHTED AVERAGE FAIR VALUE AT GRANT DATE
Outstanding at July 1, 2006	53,719	$40.75
Granted	3,000	$42.31
Vested	--	--
Forfeited	(984)	$40.60
Outstanding at September 30, 2006	55,735	$40.84

RESTRICTED STOCK ACTIVITY FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2007	RESTRICTED SHARES	WEIGHTED AVERAGE FAIR VALUE AT GRANT DATE
Outstanding at January 1, 2007	55,735	$40.84

Granted	54,370	$43.36
Vested	(19,231)	$39.07
Forfeited	(4,743)	$41.82
Outstanding at September 30, 2007	86,131	$42.77

RESTRICTED STOCK ACTIVITY FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2006	RESTRICTED SHARES	WEIGHTED AVERAGE FAIR VALUE AT GRANT DATE
Outstanding at January 1, 2006	25,730	$34.84
Granted	40,860	$43.23
Vested	(9,871)	$35.12
Forfeited	(984)	$40.60
Outstanding at September 30, 2006	55,735	$40.84

EMPLOYEE STOCK PURCHASE PLAN

For the employee stock purchase plan, we record stock-based compensation expense that represents the fair value of plan participants' options to purchase shares, amortized over the plan's fiscal year. For the three months ended September 30, 2007, total recognized compensation cost related to the employee stock purchase plan was $0.2 million and total unrecognized compensation cost related to this plan was $0.5 million. For the nine months ended September 30, 2007, total recognized compensation cost related to the employee stock purchase plan was $0.5 million and total unrecognized compensation cost related to this plan was $0.5 million.

EMPLOYEE STOCK PURCHASE PLAN	SHARES RESERVED FOR FUTURE SUBSCRIPTIONS	SUBSCRIPTIONS OUTSTANDING	PRICE PER SH
Balance at January 1, 2006	590,290	106,836	
Subscriptions entered into on June 1, 2006	(95,551)	95,551	$37
Forfeitures	6,038	(6,038)	$30.54 - $37
Shares issued	--	(102,348)	$30
Balance at January 1, 2007	500,777	94,001	

Subscriptions entered into on June 1, 2007	(106,012)	106,012	$36
Forfeitures	2,090	(2,090)	$37
Shares issued	--	(91,911)	$37
Balance at June 30, 2007	396,855	106,012	
Forfeitures	1,639	(1,639)	$36
Balance at September 30, 2007	398,494	104,373	

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NOTE 3 - COMPREHENSIVE INCOME

COMPREHENSIVE INCOME (in millions)	FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2007	2006	FOR THE NIN ENDED SEPTE 2007
Net income	$46.2	$ 5.2	$138.0
Other comprehensive income, net of tax:			
Net unrealized gains/(losses) on securities	5.2	20.1	(1.6)
Reclassification adjustment for securities losses/(gains) included in net income	0.1	(0.1)	0.1
Net unrealized holding gains/(losses) arising during the period on derivatives used for cash flow hedges	8.8	5.2	3.8
Amortization of derivative costs	0.4	0.1	0.9
Foreign currency translation adjustments	0.3	0.1	0.6
SERP liability adjustment	--	--	0.2
Postretirement benefits liability adjustment	0.3	--	(0.3)
Minimum pension liability adjustment	0.5	--	1.3
Total comprehensive income	$61.8	$30.6	$143.0

NOTE 4 - EARNINGS PER SHARE

COMPUTATION OF BASIC AND DILUTED NET EARNINGS PER SHARE (in millions, except earnings per share and dividends per share)	FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2007	2006	FOR THE NIN ENDED SEPTE 2007
Numerator:			
Net income	$ 46.2	$ 5.2	$138.0

Denominator for basic earnings per share - weighted-average shares	67.7	68.6	68.2
Effect of dilutive securities: Employee stock options	0.9	1.3	1.0
Denominator for diluted earnings per share - adjusted weighted-average shares and assumed conversions	68.6	69.9	69.2
Basic earnings per share	$ 0.68	$ 0.08	$ 2.02
Diluted earnings per share	$ 0.67	$ 0.07	$ 1.99
Cash dividends declared per share	$0.335	$0.315	$0.985
Anti-dilutive stock options excluded	0.2	0.2	0.2

NOTE 5 - DERIVATIVE AND HEDGING ACTIVITIES

We use derivative financial instruments, primarily interest rate swaps and floors, to manage the effects of fluctuating interest rates on net interest income. We also use interest rate swap contracts to help commercial loan clients manage their interest rate risk. We do not hold or issue derivative financial instruments for trading purposes.

As of September 30, 2007, the notional amount hedged in derivative instruments for our own interest rate risk management purposes amounted to $1,125.0 million, as follows:

- $1,000.0 million of interest rate floor contracts in connection with floating rate loans in our commercial loan portfolio, and
- $125.0 million of swaps with other financial institutions made in connection with our issues of subordinated long-term debt.

Both of these amounts were the same as at December 31, 2006.

We amortize the premiums we pay for interest rate floor contracts over the life of each floor and net the expense against interest income from floating rate loans.

	FOR THE THREE MONTHS ENDED SEPTEMBER 30,		FOR THE NINE MONTHS ENDED SEPTEMBER 30,	
INTEREST RATE FLOOR EXPENSE (in millions)	2007	2006	2007	2006
Interest rate floor contract expense	$0.6	$0.1	$1.3	$0.1

On March 31, 2006, we sold $250.0 million of interest rate swap contracts associated with the $250.0 million of subordinated long-term debt we issued on

April 4, 2003. We realized a loss of $12.7 million in this transaction. We will recognize the amount of the loss over the remaining life of the debt, which matures in 2013, and record it in our income statement as interest expense on long-term debt.

As of September 30, 2007, we also had client swap contracts of $378.1 million and an equal amount of swap contracts with third parties to mirror the client swaps, for a total of $756.2 million of swaps associated with loans to clients.

For more information about our derivative and hedging activities, read Note 14, "Derivative financial instruments," in our 2006 Annual Report to Shareholders.

NOTE 6 - RESERVE FOR LOAN LOSSES

	FOR THE THREE MONTHS ENDED SEPTEMBER 30,		FOR THE NINE MONTHS ENDED SEPTEMBER 30,	
CHANGES IN THE RESERVE FOR LOAN LOSSES (in millions)	2007	2006	2007	2006
Reserve for loan losses at beginning of period	$ 97.5	$94.3	$ 94.2	$ 91.4
Charge-offs	(6.4)	(8.6)	(16.9)	(17.5)
Recoveries	1.6	1.3	5.3	4.9
Net charge-offs	(4.8)	(7.3)	(11.6)	(12.6)
Provision charged to operations	8.9	6.6	19.0	14.8
Reserve for loan losses at end of period	$101.6	$93.6	$101.6	$ 93.6

NOTE 7 - GOODWILL AND OTHER INTANGIBLE ASSETS

	AT SEPTEMBER 30, 2007			AT DECEMBER 31, 200		
GOODWILL AND OTHER INTANGIBLE ASSETS (in millions)	GROSS CARRYING AMOUNT	ACCUMULATED AMORTIZATION	NET CARRYING AMOUNT	GROSS CARRYING AMOUNT	ACCUMULATED AMORTIZATION	C
Goodwill (nonamortizing)	$358.8	$29.8	$329.0	$321.2	$29.8	
Other intangibles:						
Amortizing:						
Mortgage servicing rights	$ 8.7	$ 7.0	$ 1.7	$ 8.3	$ 6.4	
Client lists	56.4	20.1	36.3	49.3	16.5	
Acquisition costs	1.7	1.7	--	1.7	1.7	
Other intangibles	1.9	1.2	0.7	1.8	1.1	

Total other intangibles	$ 68.7	$30.0	$ 38.7	$ 61.1	$25.7

AMORTIZATION EXPENSE OF OTHER INTANGIBLES (in millions)	FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2007	2006	FOR THE NINE ENDED SEPTEMB 2007	20
Amortization expense of other intangible assets	$1.5	$1.4	$4.3	$4

FUTURE AMORTIZATION EXPENSE OF OTHER INTANGIBLE ASSETS FOR THE YEAR ENDED DECEMBER 31 (in millions)	2008	2009	2010	2011	2012
Estimated future amortization expense of other intangibles	$5.5	$5.0	$4.4	$3.8	$3.1

CHANGES IN THE CARRYING AMOUNT OF GOODWILL BY BUSINESS SEGMENT (in millions)	REGIONAL BANKING	WEALTH ADVISORY SERVICES	CORPORATE CLIENT SERVICES	AFFILIATE MONEY MANAGERS	TO
Balance as of January 1, 2007	$3.8	$ 88.9	$22.7	$176.0	$29
Goodwill acquired	--	17.0	2.3	17.3	3
Increase in carrying value due to foreign currency translation adjustments	--	--	1.0	--	
Balance as of September 30, 2007	$3.8	$105.9	$26.0	$193.3	$32

The goodwill acquired in 2007 consists of:

- $17.0 million recorded under Wealth Advisory Services in connection with the acquisition of Bingham Legg Advisers, LLC.

- $2.3 million recorded under Corporate Client Services in connection with the acquisition of Amaco (Luxembourg) S.A.

- $4.3 million recorded under Affiliate Money Managers in connection with an increase in WT Investments, Inc.'s equity interest in Cramer Rosenthal McGlynn.

- $13.0 million recorded under Affiliate Money Managers in connection with the purchase of a portion of the Class B interests of principals of the Portland, Oregon, office of Roxbury Capital Management.

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CHANGES IN OTHER INTANGIBLE ASSETS FOR THE NINE MONTHS ENDED SEPTEMBER 30 (in millions)	2007 AMOUNT ASSIGNED	2007 RESIDUAL VALUE	2007 WEIGHTED AVERAGE AMORTIZATION PERIOD	AMOUNT ASSIGNED	RESI V
Mortgage servicing rights	$0.4	$--	8 years	$0.3	$
Client lists	7.0	--	16 years	5.9	
Increase in carrying value of client lists due to foreign currency translation adjustments	0.1	--	--	0.2	
Other intangibles	0.1	--	9 years	0.2	
Changes in other intangible assets	$7.6	$--		$6.6	$

The amount recorded for client lists in 2007 consists of:

- $6.3 million recorded under Wealth Advisory Services in connection with the acquisition of Bingham Legg Advisers, LLC.

- $0.7 million recorded under Affiliate Money Managers in connection with an increase in WT Investments, Inc.'s equity interest in Cramer Rosenthal McGlynn.

NOTE 8 - COMPONENTS OF NET PERIODIC BENEFIT COST

We offer a pension plan, a supplemental executive retirement plan (SERP), and a postretirement benefit plan for which we record net periodic costs. For more information about these plans, read Note 17, "Pension and other postretirement benefits," in our 2006 Annual Report to Shareholders.

COMPONENTS OF NET PERIODIC BENEFIT COST For the three months ended September 30 (in millions)	PENSION BENEFITS 2007	PENSION BENEFITS 2006	SERP BENEFITS 2007	SERP BENEFITS 2006	POSTRETIREMENT BENEFITS 2007	POSTRETIREMENT BENEFITS 2006
Service cost	$ 2.3	$ 2.1	$ 0.2	$0.2	$ 0.3	$ 0.3
Interest cost	2.8	2.6	0.3	0.3	0.6	0.5
Expected return on plan assets	(4.0)	(3.6)	--	--	--	--
Amortization of prior service cost	0.2	0.2	0.1	0.1	(0.1)	(0.1)
Recognized actuarial loss	0.4	0.5	--	0.1	0.2	0.2
Net periodic benefit cost	$ 1.7	$ 1.8	$ 0.6	$0.7	$ 1.0	$ 0.9

Employer contributions	$10.0	$15.0	$ 0.1	$0.1	$ 1.4	$ 1.0

COMPONENTS OF NET PERIODIC BENEFIT COST For the three months ended September 30 (in millions)	PENSION BENEFITS		SERP BENEFITS		POSTRETIREMENT BENEFITS	
	2007	2006	2007	2006	2007	2006
Service cost	$ 6.8	$ 6.2	$0.5	$0.6	$ 1.0	$ 0.9
Interest cost	8.4	7.7	1.0	1.0	1.8	1.6
Expected return on plan assets	(12.0)	(10.6)	--	--	--	--
Amortization of prior service cost	0.6	0.6	0.3	0.3	(0.4)	(0.3)
Recognized actuarial loss	1.3	1.5	0.1	0.2	0.6	0.6
Net periodic benefit cost	$ 5.1	$ 5.4	$1.9	$2.1	$ 3.0	$ 2.8
Employer contributions	$ 10.0	$ 15.0	$0.4	$0.4	$ 4.1	$ 3.2
Expected annual contribution	$ 10.0		$0.6		$ 5.5	

NOTE 9 - TEMPORARILY IMPAIRED INVESTMENT SECURITIES

We periodically review the debt and equity securities in our investment portfolio in order to determine if their fair value is equal to, less than, or in excess of their amortized cost. When the fair value of a security falls below its book value, the security is considered impaired. If we determine that the impairment is temporary, we report an unrealized loss that represents the difference between the security's fair value and its book value. For more information about our temporarily impaired investment securities, read Note 6, "Investment securities," in our 2006 Annual Report to Shareholders.

TEMPORARILY IMPAIRED SECURITIES AT SEPTEMBER 30, 2007 (in millions)	FEWER THAN 12 MONTHS		12 MONTHS OR LONGER		TOTAL	
	FAIR VALUE	ESTIMATED UNREALIZED LOSSES	FAIR VALUE	ESTIMATED UNREALIZED LOSSES	FAIR VALUE	ESTIMA UNREALI LOS
U.S. Treasury	$ --	$ --	$ 76.6	$ (0.2)	$ 76.6	$ (0.
Government agencies	109.8	(0.1)	204.6	(1.3)	314.4	(1.
Mortgage-backed securities	1.7	--	557.9	(18.5)	559.6	(18.
Corporate debt securities	146.4	(6.6)	68.4	(3.4)	214.8	(10.
Preferred stocks	37.8	(2.0)	10.3	(1.2)	48.1	(3.
Total temporarily impaired						

securities	$295.7	$(8.7)	$917.8	$(24.6)	$1,213.5	$ (33.

TEMPORARILY IMPAIRED SECURITIES AT DECEMBER 31, 2006 (in millions)	FEWER THAN 12 MONTHS FAIR VALUE	ESTIMATED UNREALIZED LOSSES	12 MONTHS OR LONGER FAIR VALUE	ESTIMATED UNREALIZED LOSSES	TOTAL FAIR VALUE	ESTI UNREA L
U.S. Treasury	$ 48.9	$ --	$ 76.3	$ (1.4)	$ 125.2	$ (
Government agencies	246.5	(0.5)	339.1	(4.7)	585.6	(
Mortgage-backed securities	2.9	--	662.1	(22.4)	665.0	(2
Corporate debt securities	72.1	(0.8)	58.7	(1.0)	130.8	(
Preferred stocks	33.8	(0.6)	5.6	(0.3)	39.4	(
Total temporarily impaired securities	$404.2	$(1.9)	$1,141.8	$(29.8)	$1,546.0	$(3

NOTE 10 - INCOME TAXES

We adopted the provisions of FIN 48, "Accounting for Uncertainty in Income Taxes - an interpretation of FASB Statement No. 109," on January 1, 2007. As a result of this implementation, we made a comprehensive review of our uncertain tax positions in accordance with the recognition standards established by FIN 48. According to the Interpretation, a tax position is recognized if it is more likely than not that the tax position will be sustained upon examination, including the resolution of any related appeals or litigation processes, based on the technical merits of the position. If the tax position meets the more likely-than-not threshold, the position is measured to determine the amount of benefit to recognize and should be measured at the largest amount of benefit that is more than 50 percent likely of being realized upon ultimate settlement.

As a result of this review, we adjusted our reserve for uncertain income tax positions as of January 2007 by recognizing additional liabilities of $1.4 million through a charge to retained earnings, as provided by the Interpretation. As of the adoption date, we had unrecognized tax benefits of $3.0 million, accrued interest expense related to unrecognized tax benefits of $0.4 million, and accrued penalties of $0.7 million. If recognized, the total amount of unrecognized tax benefits that would affect the effective tax rate was $4.1 million as of January 1, 2007.

We recognize interest and penalties related to uncertain tax positions in income tax expense. The tax years 2001 through 2006 remain subject to examination by state taxing jurisdictions. The tax years 2003 through 2006 remain subject to federal examination. During the third quarter of 2007, an agreement with state taxing authorities required us to adjust the FIN 48 reserve, which resulted in a credit to income tax expense of approximately $2.7 million.

NOTE 11 - SEGMENT REPORTING

For segment reporting purposes, we discuss our business in four segments. There is a segment for each of our three businesses, which are Regional Banking, Wealth Advisory Services, and Corporate Client Services. The fourth segment combines the results from our affiliate money managers, Cramer Rosenthal McGlynn (CRM) and Roxbury Capital Management (RCM).

We report segment assets on an average-balance basis, because we

- Believe average balances offer a more relevant measure of business trends than period-end balances;

- Maintain and review all internal segment data on an average-balance basis; and

- Base some expense allocations on an average-balance basis.

For more information about these segments, read Note 1, "Nature of business," and Note 21, "Segment reporting," in our 2006 Annual Report to Shareholders. Our business segment accounting policies are the same as those described in Note 2, "Summary of significant accounting policies," in our 2006 Annual Report to Shareholders.

Segment data for prior periods differs from previously published figures due to changes in reporting methodology and/or organizational structure.

THREE MONTHS ENDED SEPTEMBER 30, 2007 (in millions)	REGIONAL BANKING	WEALTH ADVISORY SERVICES	CORPORATE CLIENT SERVICE	AFFILIATE MONEY MANAGERS	TO
Net interest income	$ 87.6	$ 6.4	$ 3.2	$(3.1)	$
Provision for loan losses	(7.8)	(1.1)	--	--	
Net interest income after provision	79.8	5.3	3.2	(3.1)	
Advisory fees:					
Wealth Advisory Services	0.7	53.6	1.8	--	
Corporate Client Services	0.3	--	23.3	--	
Affiliate Money Managers	--	--	--	4.6	
Advisory fees	1.0	53.6	25.1	4.6	
Amortization of affiliate intangibles	--	(0.8)	(0.2)	(0.2)	
Advisory fees after amortization of affiliate intangibles	1.0	52.8	24.9	4.4	
Other noninterest income	11.3	0.4	0.2	--	
Securities losses	(0.2)	--	--	--	
Net interest and noninterest income	91.9	58.5	28.3	1.3	1
Noninterest expense	(43.0)	(46.2)	(21.6)	--	(1

Segment profit before income taxes	48.9	12.3	6.7	1.3	
Applicable income taxes and minority interest	15.5	4.2	2.5	0.8	
Segment net income	$ 33.4	$ 8.1	$ 4.2	$ 0.5	$
Depreciation and amortization	$ 3.2	$ 2.3	$ 1.1	$ 0.2	$

THREE MONTHS ENDED SEPTEMBER 30, 2006 (in millions)	REGIONAL BANKING	WEALTH ADVISORY SERVICES	CORPORATE CLIENT SERVICES	AFFILIATE MONEY MANAGERS	TO
Net interest income	$ 85.7	$ 6.4	$ 4.4	$ (3.5)	$
Provision for loan losses	(6.7)	0.1	--	--	
Net interest income after provision	79.0	6.5	4.4	(3.5)	
Advisory fees:					
Wealth Advisory Services	0.6	45.2	1.3	--	
Corporate Client Services	0.2	--	20.9	--	
Affiliate Money Managers	--	--	--	4.6	
Advisory fees	0.8	45.2	22.2	4.6	
Amortization of affiliate intangibles	--	(0.7)	(0.2)	(0.2)	
Advisory fees after amortization of affiliate intangibles	0.8	44.5	22.0	4.4	
Other noninterest income	12.2	0.4	0.2	--	
Securities gains	0.1	--	--	--	
Net interest and noninterest income	92.1	51.4	26.6	0.9	1
Noninterest expense	(39.6)	(40.4)	(18.5)	(72.4)	(1
Segment profit before income taxes	52.5	11.0	8.1	(71.5)	
Applicable income taxes and minority interest	18.4	3.7	2.8	(30.0)	
Segment net income	$ 34.1	$ 7.3	$ 5.3	$(41.5)	$
Depreciation and amortization	$ 3.1	$ 2.4	$ 1.2	$ 0.3	$

NINE MONTHS ENDED SEPTEMBER 30, 2007 (in millions)	REGIONAL BANKING	WEALTH ADVISORY SERVICES	CORPORATE CLIENT SERVICES	AFFILIATE MONEY MANAGERS	T
Net interest income	$ 257.7	$ 18.8	$ 10.4	$ (9.2)	$
Provision for loan losses	(17.5)	(1.5)	--	--	
Net interest income after provision	240.2	17.3	10.4	(9.2)	
Advisory fees:					
Wealth Advisory Services	2.0	154.4	4.6	--	
Corporate Client Services	0.9	--	71.5	--	
Affiliate Money Managers	--	--	--	15.9	
Advisory fees	2.9	154.4	76.1	15.9	
Amortization of affiliate intangibles	--	(2.2)	(0.5)	(0.7)	
Advisory fees after amortization of affiliate intangibles	2.9	152.2	75.6	15.2	
Other noninterest income	35.4	1.3	0.7	--	
Securities losses	(0.1)	--	--	--	
Net interest and noninterest income	278.4	170.8	86.7	6.0	
Noninterest expense	(125.3)	(138.8)	(63.0)	(0.1)	
Segment profit before income taxes	153.1	32.0	23.7	5.9	
Applicable income taxes and minority interest	53.6	11.3	8.3	3.5	
Segment net income	$ 99.5	$ 20.7	$ 15.4	$ 2.4	$
Depreciation and amortization	$ 9.8	$ 6.7	$ 3.4	$ 0.7	$
Investment in equity method investees	$ --	$ --	$ --	$215.3	$
Segment average assets	$9,137.1	$1,406.8	$201.5	$208.6	$10

NINE MONTHS ENDED SEPTEMBER 30, 2006 (in millions)	REGIONAL BANKING	WEALTH ADVISORY SERVICES	CORPORATE CLIENT SERVICES	AFFILIATE MONEY MANAGERS	T
Net interest income	$ 250.5	$ 19.2	$ 10.6	$ (9.6)	$
Provision for loan losses	(14.1)	(0.7)	--	--	
Net interest income after provision	236.4	18.5	10.6	(9.6)	
Advisory fees:					
Wealth Advisory Services	1.7	135.1	3.7	--	
Corporate Client Services	0.7	--	61.6	--	
Affiliate Money Managers	--	--	--	15.2	

Advisory fees	2.4	135.1	65.3	15.2	
Amortization of affiliate intangibles	--	(2.1)	(0.3)	(0.7)	
Advisory fees after amortization of affiliate intangibles	2.4	133.0	65.0	14.5	
Other noninterest income	36.1	1.8	0.8	--	
Net interest and noninterest income	274.9	153.3	76.4	4.9	
Noninterest expense	(116.6)	(122.5)	(55.3)	(72.4)	
Segment profit before income taxes	158.3	30.8	21.1	(67.5)	
Applicable income taxes and minority interest	55.7	10.9	7.6	(27.8)	
Segment net income	$ 102.6	$ 19.9	$ 13.5	$(39.7)	$
Depreciation and amortization	$ 8.9	$ 6.8	$ 3.5	$ 0.7	$
Investment in equity method investees	$ --	$ --	$ --	$199.0	$
Segment average assets	$8,522.6	$1,377.4	$207.1	$264.3	$10

NOTE 12 - ACCOUNTING PRONOUNCEMENTS

The following recent accounting pronouncements may affect our financial condition and results of operations.

SFAS NO. 157. In September 2006, FASB issued SFAS No. 157, "Fair Value Measurements." SFAS No. 157 defines fair value, provides a framework for measuring fair value in accordance with GAAP, and expands disclosures related to fair value measurements. The definitions, framework, and disclosures required by SFAS No. 157 apply to other accounting pronouncements that require or permit fair value measurement. This Statement does not require any new fair value measurements and will be effective for us with the fiscal year that begins on January 1, 2008. We have not completed our initial assessment of the effect, if any, that SFAS No. 157 may have on our financial statements or current practices regarding fair value measurements.

SFAS NO. 159. In February 2007, FASB issued SFAS No. 159, "The Fair Value Option for Financial Assets and Financial Liabilities - Including an amendment of FASB Statement No. 115." SFAS No. 159 provides entities the option to measure eligible financial instruments at fair value as of specified dates. The election to choose the fair value option may generally be applied on an instrument-by-instrument basis and typically is irrevocable. SFAS No. 159 will be effective for us with the fiscal year that begins on January 1, 2008. We have not completed our initial assessment of the effect, if any, that SFAS No. 159 may have on our financial statements.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

COMPANY OVERVIEW

Wilmington Trust Corporation (the Corporation) is (we are) a Delaware corporation and a financial holding company under the Bank Holding Company Act. We are a relationship management company that helps clients increase and preserve their wealth. We do this by providing fiduciary, wealth management, investment advisory, financial planning, insurance, broker-dealer, lending, and deposit-taking services. At December 31, 2006, we had client relationships in 92 countries.

Our mission is to help our clients succeed. Our driving force is sustainable earnings growth and consistent profitability with low volatility. Our strategy is to deliver consistent results by investing in businesses that have the most potential for long-term growth or high operating profit margins; being the market leader in each of our businesses; and increasing profitability without compromising our overall risk profile.

We deliver our services through three businesses: Regional Banking, Corporate Client Services, and Wealth Advisory Services.

REGIONAL BANKING

We offer Regional Banking services throughout the Delaware Valley region, which we define as the state of Delaware; areas of Maryland, New Jersey, and Pennsylvania that are geographically contiguous to Delaware, including those along the I-95 corridor from Princeton, New Jersey, to the Baltimore-Washington, D.C., area; and Maryland's Eastern Shore. We seek clients within this region with whom we can build long-term relationships.

We offer commercial banking services, including commercial loans, construction loans, and commercial mortgages, throughout this region. We focus our commercial banking services on middle market clients, which we define as family-owned or closely held businesses with annual sales of up to $250 million. In addition to our retail branch offices in Delaware, we have commercial banking offices in Maryland, New Jersey, and Pennsylvania. We staff the offices outside Delaware with teams of commercial bankers and wealth managers.

We target our retail banking activities, including consumer lending, residential mortgage lending, and core deposit gathering, to clients in Delaware, where we maintain a traditional branch office network. Our deposit products include demand checking, certificates of deposit, negotiable order of withdrawal accounts, and various savings and money market accounts. At September 30, 2007, we had 47 branch offices in Delaware.

CORPORATE CLIENT SERVICES

The Corporate Client Services (CCS) business serves institutional clients who seek the advantageous legal, tax, and creditor protections available in jurisdictions in the United States, the Caribbean, and Europe. At December 31, 2006, CCS had clients in 86 countries.

CCS provides a variety of trustee, agency, asset management, and administrative services to clients who use capital markets financing structures, who seek to establish and maintain legal residency (nexus) for special purpose entities, and who use independent trustees to hold retirement plan assets. We group these services into four categories: capital markets services, entity management services, retirement services, and investment and cash management services.

- Capital markets services include owner trustee, indenture trustee, and other specialized services for capital markets transactions, including asset-backed securitizations and other types of structures, such as those used to finance aircraft, power generating facilities, ships, and other types of capital equipment. CCS also serves as indenture, successor, collateral, or liquidating trustee in corporate debt issuances, reorganizations, debt restructurings, mergers, and bankruptcies. In addition, CCS provides indenture trustee, administrative, and analytical services for collateralized debt obligations.

- Entity management services help special purpose entities and captive insurance companies comply with legal residency requirements (nexus) in preferred jurisdictions. CCS provides independent directors, office space, administrative services, and corporate governance services for these entities.

- Retirement services include trustee and administrative services for 401(k) and other types of retirement plans for which plan sponsors use different investment management, recordkeeping, and trustee service providers.

- Investment and cash management services help clients increase the returns on short-term investments and other fixed income portfolios.

CCS has offices in Delaware, Minnesota, Nevada, New York, South Carolina, Vermont, Grand Cayman, the Channel Islands, Dublin (Ireland), London (England), Frankfurt (Germany), and Luxembourg.

WEALTH ADVISORY SERVICES

The Wealth Advisory Services (WAS) business provides a variety of asset management, family office, and fiduciary services for high-net-worth individuals and families. WAS specializes in planning for the growth, protection, and transfer of wealth across multiple generations and we target clients with liquid assets of $10 million or more. At December 31, 2006, WAS had clients in all 50 states and 35 other countries.

- Asset management services help clients manage investment risk and increase investment return by emphasizing diversification and by using forward-looking asset allocation, tactical rebalancing, and a blend of active and passive funds. WAS provides objectivity by using a mix of investment managers. For fixed income and core equity investments, WAS uses Wilmington Trust staff. For other asset classes and styles, WAS uses independent investment managers. Because we can structure investments in everything from limited partnerships to mutual funds, all clients, regardless of account size, have access to our best thinking.

- Family office services help clients identify, review, consolidate, and execute financial and life-style management needs. We specialize in four areas: legal structures for family offices; considerations for clients with inherited wealth; compensation strategies for corporate executives; and the needs of clients in the entertainment and sports industries. Our family office services include family governance planning, investment consulting, real estate acquisition and disposition, cash flow management and budgeting, tax planning and compliance, risk assessment, insurance oversight, family security, bill payment and payroll management services, among others. Family office clients may or may not also use our asset management services.

- Fiduciary services include trust, administrative, tax, philanthropic, and estate settlement services.

- Other services include financial planning, private banking, custom lending, mutual fund, broker-dealer, and insurance services.

WAS has offices in California, Connecticut, Delaware, Florida, Georgia, Maryland, Massachusetts, New Jersey, New York, and Pennsylvania. WAS offices located within the Regional Banking geographic footprint (Delaware, Maryland, New Jersey, and Pennsylvania) are staffed with teams of wealth managers and commercial bankers in order to serve the middle market business clients targeted in the commercial banking business.

Each of our three businesses provides different kinds of services, has a different geographic scope, and targets specific kinds of clients. Each of these businesses uses services from the other two. Collectively, they generate a balanced and diversified revenue stream that has helped us produce consistent growth and profitability, with low volatility, throughout 104 years of economic cycles.

AFFILIATE MONEY MANAGERS

We have ownership positions in two investment management firms: Cramer Rosenthal McGlynn, LLC (CRM) and Roxbury Capital Management, LLC (RCM). CRM and RCM are not part of our WAS business, and their managers and staff are not Wilmington Trust employees. Revenue reported on our income statement from CRM and RCM is recorded net of their expenses and is based on our ownership position in each. For the purposes of business profitability and segment reporting, we combine results from CRM and RCM into one segment called "Affiliate Money Managers." For more information about CRM and RCM, read Note 4, "Affiliates and acquisitions," in our 2006 Annual Report to Shareholders. For more information about segment reporting, read Note 11, "Segment reporting," in this report.

LEGAL ENTITIES AND SUBSIDIARIES

We provide our services through various legal entities and subsidiaries that we own wholly or in part. For more information about these entities and subsidiaries, the services they provide, and the regulations to which they are subject, read Note 1, "Nature of business," in our 2006 Annual Report to Shareholders.

Since January 1, 2007, we:

- Formed WT Luxembourg SARL to acquire Amaco (Luxembourg) S.A. (Amaco) and hold the equity interests in most of our offshore companies. We subsequently changed Amaco's name to Wilmington Trust SP Services (Luxembourg) S.A.

- Acquired Bingham Legg Advisers, LLC (BLA), which we subsequently liquidated into Wilmington Trust FSB.

- Acquired BLA Holdings Corp. (as a subsidiary of BLA).

- Acquired BDG&CO, a company that holds nominee title to shares of stock managed by BLA and whose partners are BLA (now Wilmington Trust FSB) and BLA Holdings Corp.

RESULTS FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2007

EXECUTIVE SUMMARY

This report discusses:

- Changes in our financial condition since December 31, 2006. All balances cited are period-end balances unless otherwise noted. In some cases, we present amounts as of September 30, 2006, for historical reference.

- The results of our operations for the third quarter and first nine months of 2007, compared with the corresponding period in 2006. In some cases, we provide amounts for other periods to provide historical context. Year-to-date (YTD) references are as of September 30.

For the 2007 third quarter, net income was $46.2 million and earnings per share (on a diluted basis) were $0.67 per share. Compared to the year-ago third quarter, the Wealth Advisory and Corporate Client Services businesses each recorded double-digit increases in revenue. Although the pace of loan growth slowed, loan balances rose for the 18th consecutive quarter, on average. On a period-end basis, loan balances topped $8.3 billion for the first time. The net interest margin was 3.73%, the same as for the 2007 second quarter, and expenses were in line with expectations.

These achievements were offset by an increase in the loan loss provision to a level more in line with what we have experienced historically, and by lower revenue from affiliate money manager Cramer Rosenthal McGlynn, where volatility in the equity markets reduced the firm's real estate hedge fund performance fees.

For the year-ago third quarter, net income was $5.2 million and earnings per share (diluted) were $0.07 per share. These amounts reflected a non-cash impairment write-down of $72.3 million recorded in the 2006 third quarter against the valuation of affiliate money manager Roxbury Capital Management (RCM). Absent this non-cash write-down, net income for the 2006 third quarter would have been $46.9 million and earnings per share (diluted) would have been $0.67 per share.

Throughout this report we discuss results that include and exclude the effects of the non-cash write-down. We believe results that exclude the write-down are the better measure of trends we see in each of our businesses and how our company is performing overall. We also believe our operating results (those that exclude the write-down) provide a more relevant and comparative basis on which to evaluate our performance.

Two tables below compare results with and without the 2006 third quarter non-cash write-down.

1. The first compares results for the three and nine months ended September 30, 2006, with and without the write-down.

2. The second compares results for the three and nine months ended September 30, 2007, with the corresponding operating results for the same periods in 2006.

WILMINGTON TRUST CORPORATION
FORM 10-Q FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2007

COMPARISON OF RESULTS WITH AND WITHOUT THE NON-CASH IMPAIRMENT WRITE-DOWN

	Three months ended September 30, 2006			Ni Sep
	With impairment	Without impairment	Impairment	With impairment
OPERATING RESULTS (in millions)				
Net interest income	$ 93.0	$ 93.0	$ --	$ 270.7
Provision for loan losses	(6.6)	(6.6)	--	(14.8)
Noninterest income	84.6	84.6	--	253.6
Noninterest expense	170.9	98.6	72.3	366.8
Income before taxes and minority interest	0.1	72.4	(72.3)	142.7
Applicable income taxes	(5.0)	25.6	(30.6)	46.3
Net income before minority interest	5.1	46.8	(41.7)	96.4
Minority interest	(0.1)	(0.1)	--	0.1
Net income	$ 5.2	$ 46.9	$ (41.7)	$ 96.3
PER SHARE DATA				
Diluted shares outstanding (in millions)	69.9	69.9	--	69.7
Per-share earnings	$ 0.07	$ 0.67	$ (0.60)	$ 1.38
STATISTICS AND RATIOS (dollars in millions)				
Total assets, on average	$10,540.4	$10,541.2	$ (0.8)	$10,371.4
Stockholders' equity, on average	1,081.7	1,082.2	(0.5)	1,056.3
Return on average assets	0.20%	1.77%	(1.57)%	1.24%
Return on equity	1.91%	17.19%	(15.32)%	12.19%
Net interest income before provision and noninterest income	$ 177.6	$ 177.6	$ --	$ 524.3
Tax-equivalent interest income	1.1	1.1	--	3.2
	$ 178.7	$ 178.7	$ --	$ 527.5
Noninterest expense	$ (170.9)	$ (98.6)	$ (72.3)	$ (366.8)
Efficiency ratio	95.64%	55.18%	40.46%	69.54%

For more information about the 2006 third quarter non-cash write-down, read Note 4, "Affiliates and acquisitions," and Note 10, "Goodwill and other intangible assets," in our 2006 Annual Report to Shareholders, and see the financial comparison on pages 52 and 53 of that report.

WILMINGTON TRUST CORPORATION
FORM 10-Q FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2007

COMPARISON OF OPERATING RESULTS EXCLUDING THE 2006 Q3 IMPAIRMENT WRITE-DOWN

	Three Months Ended			Nine Months	
OPERATING RESULTS (in millions)	Sept. 30, 2007	Sept. 30, 2006	% Change	Sept. 30, 2007	Sept. 200
Net interest income	$ 94.1	$ 93.0	1.2	$ 277.7	$ 27
Provision for loan losses	(8.9)	(6.6)	34.8	(19.0)	(1
Noninterest income	94.8	84.6	12.1	283.2	25
Total noninterest expense before impairment write-down	110.8	98.6	12.4	327.2	29
Impairment write-down	--	--	--	--	
Total noninterest expense	110.8	98.6	12.4	327.2	29
Income before income taxes and minority interest	69.2	72.4	(4.4)	214.7	21
Applicable income taxes	22.9	25.6	(10.5)	75.9	7
Net income before minority interest	46.3	46.8	(1.1)	138.8	13
Minority interest	0.1	(0.1)	--	0.8	
Net income	$ 46.2	$ 46.9	(1.5)	$ 138.0	$ 13
PER-SHARE DATA					
Diluted shares outstanding (in millions)	68.6	69.9	(1.9)	69.2	6
Per-share earnings (diluted)	$ 0.67	$ 0.67	--	$ 1.99	$ 1
STATISTICS AND RATIOS (dollars in millions)					
Total assets, on average	$10,963.3	$10,541.2	4.0	$10,954.0	$10,37
Stockholders' equity, on average	1,087.8	1,082.2	0.5	1,090.1	1,05
Return on average assets	1.67%	1.77%	(5.6)	1.68%	1
Return on equity	16.85%	17.19%	(2.2)	16.93%	17
Net interest income before provision and noninterest income	$ 188.9	$ 177.6	6.4	$ 560.9	$ 52
Tax-equivalent interest income	1.0	1.1	(9.1)	3.0	
	$ 189.9	$ 178.7	6.3	$ 563.9	$ 52
Noninterest expense	$ 110.8	$ 98.6	12.4	$ 327.2	$ 29
Efficiency ratio	58.35%	55.18%	5.7	58.02%	55

CHANGES IN FINANCIAL CONDITION

Our capital position remained strong during the first nine months of 2007:

- Our regulatory capital continued to exceed the Federal Reserve Board's minimum guidelines for well-capitalized and adequately capitalized institutions.
- In April, our Board of Directors increased the cash dividend for the 26th consecutive year.
- We repurchased more than 1.5 million of our shares.
- Stockholders' equity increased $38.7 million to $1.10 billion, even though we increased the dividend and repurchased shares of our stock.

In June 2007, we acquired a wealth management firm in Boston and a small corporate services provider in Luxembourg. These two acquisitions accounted for the majority of the year-to-date increases in goodwill and other assets.

Results for the first nine months of 2007, on an annualized basis, produced a return on average assets of 1.68% and return on average equity of 16.93%.

Total assets at September 30, 2007, were higher than at the end of 2006 mainly due to loan growth.

ASSETS (dollars in millions)	AT 9/30/07	AT 12/31/06	AT 9/30/06
Loan balances	$ 8,336.5	$ 8,094.9	$ 7,780.2
Loans as a percentage of total assets	75%	73%	73%
Investment securities portfolio balances	$ 1,851.4	$ 2,114.6	$ 1,982.3
Investment securities as a percentage of total assets	17%	19%	19%
Total assets	$11,187.1	$11,157.0	$10,709.1

Assets that generate interest are called earning assets. They comprise loans before subtracting the reserve for loan losses; investment securities; and federal funds sold and securities purchased under agreements to resell. Most of our assets are earning assets. They are discussed in more detail in the investment securities portfolio and Regional Banking sections of this report.

EARNING ASSETS	AT 9/30/07	AT 12/31/06	AT 9/30/06
Total earning assets (in millions)	$10,204.4	$10,278.4	$9,800.9
Percentage in loans	82%	79%	79%
Percentage in investment securities	18%	21%	21%

Core deposits continued to account for more than half of total liabilities. For more information about core balances, see the Regional Banking discussion in this report. For more information about other deposits and short-term borrowings, read the funding discussion in this report.

LIABILITIES (dollars in millions)	AT 9/30/07	AT 12/31/06	AT 9/30/06
Core deposits	$ 5,002.2	$ 5,131.9	$5,141.5
Core deposits as a percentage of total liabilities	50%	51%	53%
National funding	$ 2,497.5	$ 3,197.2	$2,742.7
National funding as a percentage of total liabilities	25%	32%	28%
Short-term borrowings (STBs)	$ 1,966.4	$ 1,158.8	$1,168.7
STBs as a percentage of total liabilities	20%	12%	12%
Total liabilities	$10,089.0	$10,097.7	$9,644.5

For more information about our capital position, see the capital resources discussion in this report.

INVESTMENT SECURITIES PORTFOLIO

The size of the investment securities portfolio decreased during the first nine months of 2007 because we had less need for short-term investments to satisfy collateral requirements on some types of client deposits. As we shifted some of these deposits into products that do not require collateral, we had less need to replace the associated securities as they matured or were called. Consequently, the investment securities portfolio at September 30, 2007, was $263.2 million less than at December 31, 2006.

ASSETS	AT 9/30/07	AT 12/31/06	AT 9/30/06
Investment securities portfolio balances (in millions)	$1,851.4	$2,114.6	$1,982.3
Investment securities as a percentage of total assets	17%	19%	19%

COMPOSITION OF INVESTMENT SECURITIES PORTFOLIO	AT 9/30/07	AT 12/31/06	AT 9/30/06
Collateralized mortgage obligations	11%	12%	14%
Mortgage-backed securities	20%	20%	22%
Corporate issues	19%	17%	18%
U.S. government agencies	37%	38%	26%
U.S. Treasury	6%	6%	12%
Preferred stocks	4%	5%	5%
Municipal bonds	1%	1%	1%
Other	2%	1%	2%

Percentage invested in fixed income instruments	81%	82%	80%

At September 30, 2007:

- All of the mortgage-backed securities in the portfolio were AAA-rated instruments issued by U.S. government agencies for which the underlying collateral is residential mortgages;

- There were no subprime mortgages in this underlying collateral; and

- Almost all of these securities were invested in fixed rate instruments with terms of 15 years or less.

Balances of mortgage-related instruments, which tend to be higher than residential mortgage balances, reflect one element of our strategies to manage the duration and interest rate risk associated with mortgage-related instruments. We believe we can manage this risk more efficiently in the investment securities portfolio than by retaining residential mortgages on our balance sheet. More details about our interest rate risk management strategies are in the section of this report on quantitative and qualitative disclosures about market risk.

The estimated average life and duration of the portfolio declined during the first nine months of 2007 because:

- Pay downs of mortgage-backed instruments accelerated during the first six months of 2007, mainly because the yield curve was flat; and

- In the 2007 third quarter, shifts in the yield curve and the Federal Reserve's reduction of short-term interest rates led to assumptions that prepayments of mortgage-backed securities would accelerate.

AVERAGE LIFE IN THE INVESTMENT SECURITIES PORTFOLIO (in years)	AT 9/30/07	AT 12/31/06	AT 9/
Mortgage-backed instruments	3.58	4.10	4.
Total portfolio	4.66	4.93	5.

DURATION IN THE INVESTMENT SECURITIES PORTFOLIO (in years)	AT 9/30/07	AT 12/31/06	AT 9/30/0
Mortgage-backed instruments	3.30	3.80	3.90
Total portfolio	1.85	2.24	2.39

Our policy is to invest in securities with an investment grade of "A" or better, as assigned by Standard & Poor's or Moody's Investors Service, at the time of purchase.

RESULTS OF OPERATIONS

On an operating basis, net income and earnings per share for the third quarter and first nine months of 2007 essentially were level with their year-ago levels, as double-digit growth in revenue from the advisory businesses was offset by:

- Lower revenue from Cramer Rosenthal McGlynn (CRM), mainly because volatility in the equity markets reduced CRM's hedge fund performance fee revenue;

- Lower net interest income, which resulted from slower loan growth in the third quarter and a lower year-to-date net interest margin; and

- A downgrade of several loans in the internal risk rating analysis, which caused the provision for loan losses to increase.

We discuss each of these factors in more detail in the affiliate money manager, Regional Banking, net interest margin, and asset quality sections, respectively.

OPERATING NET INCOME (dollars in millions, except share amounts)	2007 Q3	2006 Q3	2007 YTD	2006 YTD
Net interest income	$ 94.1	$ 93.0	$ 277.7	$ 270.7
Provision for loan losses	(8.9)	(6.6)	(19.0)	(14.8)
Noninterest income	94.8	84.6	283.2	253.6
Noninterest expense	110.8	98.6	327.2	294.5
Net income	$ 46.2	$ 46.9	$ 138.0	$ 138.0

Earnings per share (diluted)	$ 0.67	$ 0.67	$ 1.99	$ 1.98
Average shares outstanding (diluted, in thousands)	68,582	69,900	69,222	69,695

The growth in noninterest expenses (on an operating basis) reflected expansion investments made since the end of September 2006. These initiatives added to our expenses as we completed each one, but we expect the corresponding increases in revenue to occur more gradually, as we develop each of these initiatives more fully over time. We discuss these activities in more detail in the noninterest expense section of this report.

MIX OF REVENUE

Our sources of revenue remained diversified between net interest income and noninterest income. Most of our net interest income is generated by the Regional Banking business. Most of our noninterest income is generated by the advisory businesses.

SOURCES OF INCOME	2007 Q3	2006 Q3	2007 YTD	2006 YTD
Total net interest and noninterest income (1)	$180.0	$171.0	$541.9	$509.5
Portion from net interest income	$ 85.2	$ 86.4	$258.7	$255.9

Portion from noninterest income	$ 94.8	$ 84.6	$283.2	$253.6

(1) After amortization and the provision for loan losses

MIX OF INCOME	2007 Q3	2006 Q3	2007 YTD	2006 YTD
Net interest income	47%	51%	48%	50%
Noninterest income	53%	49%	52%	50%

We believe having a diversified stream of revenue enables us to produce consistent profitability and growth, with low volatility, over the long term and in a variety of economic conditions.

EFFICIENCY RATIOS

Efficiency was slightly lower than for previous periods (on an operating basis) because expansion investments in all three businesses increased expenses. In addition, the higher provision for loan losses dampened Regional Banking efficiency. The individual business discussions in this report include more information about their respective efficiency ratios.

On a reported basis, the efficiency ratios for the third quarter and first nine months of 2006 were high because the non-cash impairment write-down recorded in the 2006 third quarter added $72.3 million to 2006 expenses.

EFFICIENCY RATIOS	2007 Q3	2006 Q3	2007 YTD	2006 Y
Regional Banking	42.74%	39.72%	41.96%	39.9
Wealth Advisory Services	77.39%	78.60%	80.46%	79.4
Corporate Client Services	76.33%	69.29%	72.58%	72.1
Wilmington Trust consolidated, absent non-cash write-down	58.35%	55.18%	58.02%	55.8
Wilmington Trust consolidated	58.35%	95.64%	58.02%	69.5

In general, lower efficiency ratios indicate higher profitability.

THE REGIONAL BANKING BUSINESS

The Regional Banking business continued to benefit from the broadly diversified and stable economy in the Delaware Valley region. According to the Federal Reserve Bank of Philadelphia, unemployment rates for Delaware, Pennsylvania, and New Jersey for September 2007 (the most recent data available) remained below the U.S. national average. The regional housing market slowed to a level that we would characterize as a return to normalcy following the rapid price appreciation and absorption rates seen in 2005 and 2006. For more information about the regional economy, read the "Economic risk" discussion in this report.

During the first nine months of 2007, total loan balances increased 3%, with growth occurring in both the commercial and retail portfolios. Delaware accounted for 72% of the increase in total loan balances.

PERIOD-END LOAN BALANCES (dollars in millions)	AT 9/30/07	AT 12/31/06	AT 9/30/06
Commercial loans	$5,677.7	$5,493.5	$5,243.5
Retail loans	2,658.8	2,601.4	2,536.7
Total loans outstanding	$8,336.5	$8,094.9	$7,780.2
Delaware market loans	$6,030.1	$5,855.7	$5,655.0
Delaware market loans as a % of total loans	72%	72%	73%
Pennsylvania market loans	$1,827.2	$1,836.4	$1,742.3
Pennsylvania market loans as a % of total loans	22%	23%	22%
Other market loans	$ 479.2	$ 402.8	$ 382.9
Other market loans as a % of total loans	6%	5%	5%

On an average-balance basis, total loan balances increased for the 18th consecutive quarter and exceeded $8.26 billion. We present average balances as a point of comparison because we believe they are a better measure than period-end balances of trends in the Regional Banking business. For more detail on average balances, see the "Quarterly analysis of earnings" section of this report.

LOAN BALANCES, ON AVERAGE (dollars in millions)	2007 Q3	2006 Q3	2007 YTD	2006 YTD
Total loans outstanding	$8,260.3	$7,759.3	$8,163.6	$7,628.0

Delaware market loans	$5,963.1	$5,651.3	$5,898.6	$5,585.5
Delaware market loans as a % of total loans	72%	73%	72%	73%
Pennsylvania market loans	$1,833.9	$1,736.9	$1,827.1	$1,698.5
Pennsylvania market loans as a % of total loans	22%	22%	22%	22%
Other market loans	$ 463.3	$ 371.1	$ 438.1	$ 344.0
Other market loans as a % of total loans	6%	5%	6%	5%

On a percentage basis, the composition of the loan portfolio remained well diversified and relatively unchanged from prior periods.

LOAN PORTFOLIO COMPOSITION	9/30/07	12/31/06	9/30/06
Commercial, financial, and agricultural (C&I) loans	30%	31%	30%
Commercial real estate/construction (CRE) loans	21%	21%	21%
Commercial mortgage loans	16%	16%	16%
Residential mortgage loans	7%	7%	7%
Consumer loans	19%	18%	19%
Loans secured with liquid collateral	7%	7%	7%

Loans secured with liquid collateral are associated mainly with Wealth Advisory Services clients. Management does not consider changes in the balances of these loans to be indicative of trends in the Regional Banking business.

COMMERCIAL LOANS

We offer commercial banking services throughout the Delaware Valley region, which we define as the state of Delaware; areas of Maryland, New Jersey, and Pennsylvania that are geographically contiguous to Delaware, including those along the I-95 corridor from Princeton, New Jersey, to the Baltimore-Washington, D.C., area; and Maryland's Eastern Shore. Within this geographic footprint, we focus our commercial banking services on middle market clients, which we define as family-owned or closely held businesses with annual sales of up to $250 million.

During the first nine months of 2007, commercial loan balances increased $184.2 million, or 3%, as increases in commercial mortgage and commercial real estate/construction (CRE) balances offset a decrease in the balance of commercial, financial, and agricultural (C&I) loans.

PERIOD-END COMMERCIAL LOANS (in millions)	AT 9/30/07	AT 12/31/06	AT 9/30/06
Commercial, financial, and agricultural (C&I) loans	$2,529.0	$2,533.5	$2,378.1
Commercial real estate/construction (CRE) loans	1,759.9	1,663.9	1,610.9
Commercial mortgage loans	1,388.8	1,296.1	1,254.5
Total commercial loans	$5,677.7	$5,493.5	$5,243.5

% of commercial loans from Delaware market	71%	70%	70%
% of commercial loans from Pennsylvania market	28%	29%	29%
% of commercial loans from other markets	1%	1%	1%

We recorded approximately $180 million of new C&I loans during the first nine months of 2007, but these additions were offset by a high volume of loan pay downs and pay offs, and by decreases in revolving lines of credit. The new-in-2007 C&I loans were primarily for working capital and equipment purchases by clients in a variety of service, transportation, contracting, agricultural, and retail businesses. Nearly half of these loans for were projects in Delaware, and approximately 29% were for projects in southeastern Pennsylvania.

While CRE and commercial mortgage balances rose, these two loan categories continued to account for approximately the same percentages of commercial loans and total loans as in prior periods.

COMMERCIAL CONSTRUCTION/REAL ESTATE (CRE) LOANS	AT 9/30/07	AT 6/30/07	AT 12/31/06	AT 9/30
As a percentage of commercial loans	31%	31%	30%	31%
As a percentage of total loans	21%	21%	21%	21%

COMMERCIAL MORTGAGE LOANS	AT 9/30/07	AT 6/30/07	AT 12/31/06	AT 9/30

As a percentage of commercial loans	25%	25%	24%	24%
As a percentage of total loans	16%	17%	16%	16%

Favorable economic conditions in the Delaware Valley region continued to spur demand for CRE loans. Although the housing market in this region was slower than in 2005 and 2006, the level of activity was more in line with what we have experienced historically.

Delaware's tax climate, among other attributes, continued to attract new residents and create housing demand. Delaware has no sales tax, and real estate taxes are considerably lower than those of surrounding states.

Of the CRE loans recorded during the first nine months of 2007, approximately 57% were for projects in Delaware and 29% were for projects in southeastern Pennsylvania. Nearly half of these loans were for single-family housing development projects. Most of the increase in single-family housing projects was split evenly between Delaware and southeastern Pennsylvania.

Approximately 33% of the CRE loans recorded during the first nine months of 2007 were for non-residential projects, primarily in Delaware. These loans were for a variety of retail, wholesale, professional offices, industrial parks, and other projects.

The following table compares the period-end loan status, project type, and location of real estate-related loans. These figures combine CRE and commercial mortgage loans.

COMMERCIAL REAL ESTATE/CONSTRUCTION AND MORTGAGE LOANS	AT 9/30/07	AT 12/31/06	AT 9/30/06
LOAN STATUS			
Construction	49%	50%	50%
Owner-occupied	24%	21%	20%
Permanent	15%	17%	18%
Interim	6%	6%	6%
Other	6%	6%	6%
LOAN PROJECT TYPE			

Residential tract	40%	39%	40%
Owner-occupied	24%	21%	24%
Retail	8%	9%	9%
Office	5%	7%	7%
Other	23%	24%	20%

LOAN LOCATION			
Delaware	62%	61%	63%
Pennsylvania	23%	22%	22%
Maryland	9%	10%	10%
New Jersey	4%	5%	4%
Other	2%	2%	1%

In terms of loan size, the mix in the commercial loan portfolio was relatively unchanged from prior periods.

COMMERCIAL LOANS BY SIZE	AT 9/30/07	AT 12/31/06	AT 9/30/06
More than $20 million	6%	7%	5%
$10 million to $20 million	19%	20%	18%
$5 million to $10 million	24%	22%	24%
$1 million to $5 million	37%	36%	36%
$250,000 to $1 million	11%	12%	13%
Less than $250,000	3%	3%	4%

CONSUMER LOANS

Consumer loan balances were $29 million, or 2%, higher at September 30, 2007, than at the end of 2006. Indirect loan balances rose steadily in the second and third quarters, but these increases were offset by loan pay downs and pay offs, decreases in home equity lines of credit, and lower credit card balances.

PERIOD-END CONSUMER LOANS (in millions)	AT 9/30/07	AT 12/31/06	AT 9/30/06
Home equity lines of credit	$ 295.3	$ 313.4	$ 321.3
Indirect loans	740.8	687.0	668.3
Credit card loans	65.0	64.5	61.1
Other consumer loans	444.9	452.1	439.0
Total consumer loans	$1,546.0	$1,517.0	$1,489.7

% of consumer loans from Delaware market	76%	78%	79%
% of consumer loans from Pennsylvania market	6%	7%	7%
% of consumer loans from other markets	18%	15%	14%

The category of consumer loans recorded as "other" consumer loans includes home equity loans, most of which have fixed rates. The increase in these loans reflected client preference for loans with fixed rates. This preference also accounted for the decrease in home equity lines of credit, most of which have floating rates.

Most loans in the indirect portfolio are for late-model used cars. We make the majority of these loans through automobile dealers, as an extension of the commercial banking relationships we have with automobile dealers throughout the Regional Banking geographic footprint. The increase in indirect balances was due largely to our expansion of this business in Maryland, New Jersey, and Pennsylvania. In addition, indirect balances were boosted in the 2007 third quarter by a new product that offers an 84-month term on luxury automobiles.

RESIDENTIAL MORTGAGE LOANS

Residential mortgage balances increased during the first nine months of 2007 because prepayment and refinancing volumes declined and because originations of mortgages that qualify as low-income mortgages under the Community Reinvestment Act (CRA) increased. These increases corresponded with housing growth in CRA-eligible communities in Delaware.

Except for a portion of the CRA mortgages we originate, we sell most newly originated fixed rate residential mortgages into the secondary market instead of retaining them in our loan portfolio. This ongoing practice is part of our interest rate risk management strategy, which we discuss more fully in the "Quantitative and qualitative disclosures about market risk" section of this report. Because of this practice, changes in residential mortgage balances may not correspond with changes in origination volumes. We are among the leading residential mortgage originators in Delaware.

RESIDENTIAL MORTGAGE ACTIVITY (dollars in millions)	AT 9/30/07	AT 12/31/06	AT 9/30/06
Residential mortgage balances (at period-end)	$566.3	$536.9	$518.7
Percent of residential mortgages at fixed rates	78%	75%	76%

RESIDENTIAL MORTGAGE ORIGINATIONS (dollars in millions)	2007 Q3	2006 Q3	2007 YTD	2006 YTD
Residential mortgage originations (dollar amount)	$46.3	$58.6	$160.0	$173.0
Residential mortgage originations (number of loans)	213	239	682	728

At September 30, 2007, our residential mortgage delinquency rate was 109 basis points lower than at year-end 2006.

RESIDENTIAL MORTGAGE DELINQUENCY RATES	AT 9/30/07	AT 6/30/07	AT 12/31/06	AT 9/30/06
Wilmington Trust	3.16%	2.48%	4.25%	3.06%

We do not engage in subprime residential mortgage lending and, as of September 30, 2007, there were no subprime loans in our residential mortgage portfolio.

DEPOSITS

We record two types of deposits:

- Core deposits, which are deposits from our clients. Core deposits include noninterest-bearing demand deposits, interest-bearing demand deposits, savings deposits, and certificates of deposit (CDs). We record two categories of CDs in core deposits: CDs <$100,000 and local CDs > or = $100,000.

- National deposits, which are not associated with client activity. We purchase these deposits on a wholesale or brokered basis. This category of deposits includes national money market deposits and national CDs > or = $100,000.

To evaluate deposit trends fully, it is important to understand our Regional Banking business model and funding strategies. We make loans primarily in four states: Delaware, Pennsylvania, Maryland, and New Jersey. In comparison, we gather core deposits mainly in Delaware, which is where we focus our retail banking activities, and which is by far the smallest of these four states. In our business model, therefore, loan growth outpaces core deposit growth.

To fund loan growth, we augment core deposits with national funding and short-term borrowings. We believe this is a more cost-effective way of adding deposits than building and operating a large-scale expansion of our branch office network outside of Delaware. The efficiency of this funding model is evident in the efficiency ratio of the Regional Banking business.

In addition, this practice helps us manage interest rate risk because we can match the repricing characteristics of national funding with the repricing characteristics of floating rate loans. For more information about this, read the funding, net interest margin, and interest rate risk management discussions in this report.

CORE DEPOSITS

Continued growth in savings deposits helped offset declines in other categories of core deposits. The majority of core deposits continued to come from consumer and commercial clients in Delaware.

PERIOD-END CORE DEPOSITS (in millions)	AT 9/30/07	AT 12/31/06	AT 9/30/06
Noninterest-bearing demand deposits	$ 827.8	$ 913.6	$ 861.3
Savings deposits	580.1	313.8	292.5
Interest-bearing demand deposits	2,202.3	2,417.5	2,417.5
CDs <$100,000	1,002.4	1,012.6	995.5
Local CDs > or = $100,000	389.6	474.4	574.7
Total core deposits	$5,002.2	$5,131.9	$5,141.5

Percentage from Delaware clients	88%	94%	94%
Percentage from Pennsylvania clients	4%	5%	5%
Percentage from clients in other markets	8%	1%	1%

The increase in savings deposit balances was due mainly to the success of WTDirect, the Internet-only delivery channel we launched in November 2006. WTDirect currently features a high-interest savings account for depositors who maintain average daily balances of at least $10,000. We target WTDirect to the mass-affluent consumer market, primarily in the states surrounding Delaware. For more information about WTDirect, visit www.wtdirect.com.

We include balances of local CDs > or = $100,000 (local CDs) in core deposits because these CDs reflect client deposits, not wholesale or brokered deposits. Most local CDs are from clients in the Delaware Valley region, including commercial banking clients and local municipalities, which frequently use these CDs to generate returns on their excess cash.

LOCAL CDS > or = $100,000 BY CLIENT CATEGORY	AT 9/30/07	AT 12/31/06	AT 9/30/06
Consumer banking clients	64%	74%	73%
DE commercial banking clients	11%	11%	10%
PA commercial banking clients	10%	8%	10%
Wealth Advisory Services clients	15%	7%	7%

Generally, we consider core deposit balances on average to be a better indicator of trends in the Regional Banking business than period-end core deposits. This is because CCS clients frequently deposit large sums of cash near the ends of financial reporting periods. These deposits typically are noninterest-bearing demand deposits. In many cases, these funds are on deposit for 72 hours or less.

CORE DEPOSITS, ON AVERAGE (in millions)	2007 Q3	2006 Q3	2007 YTD	2006 YTD
Noninterest-bearing demand deposits	$ 714.9	$ 737.2	$ 722.0	$ 747.5
Total core deposits	$4,902.2	$4,950.0	$4,886.2	$4,912.6

OTHER REGIONAL BANKING INFORMATION

The number of ATMs increased because we added ATMs at non-branch locations, mainly in Delaware.

ATMS	AT 9/30/07	AT 12/31/06	AT 9/30/06
Number of ATMs in Delaware	203	186	186
Total number of ATMs	251	234	234

REGIONAL BANKING PROFITABILITY

Regional Banking profitability was slightly lower than for the corresponding year-ago periods, mainly because:

- Expenses rose compared to the year-ago periods due to expansion in Pennsylvania, New Jersey, and Maryland, and the launch of WTDirect; and

- Increases in net interest income were offset by increases in the provision for loan losses. For more information about the provision, read the asset quality discussion in this report.

REGIONAL BANKING PROFITABILITY	2007 Q3	2006 Q3	2007 YTD	2006 YTD
Segment net income (in millions)	$ 33.4	$ 34.1	$ 99.5	$ 102.6
Efficiency ratio	42.74%	39.72%	41.96%	39.96%

The efficiency ratio of the Regional Banking business reflects how our funding strategy reduces the operating expenses associated with maintaining a large-scale branch office network. For more information about this, read the funding discussion in this report.

NET INTEREST INCOME

Net interest income is the difference between the interest revenue we receive on earning assets, such as loans and investments, and the interest expense we pay on liabilities, such as deposits and short-term borrowings.

Factors affecting net interest income year to date in 2007 include the slowing pace of loan growth, a high volume of loan pay downs and pay offs, increases in interest expense after deposits repriced in the 2006 fourth quarter, and higher provisioning for loan losses.

NET INTEREST INCOME (in millions)	2007 Q3	2006 Q3	2007 YTD	2006 YTD
Interest income	$183.4	$175.0	$544.2	$492.9
Interest expense	89.3	82.0	266.5	222.2
Net interest income	$ 94.1	$ 93.0	$277.7	$270.7
Provision for loan losses	(8.9)	(6.6)	(19.0)	(14.8)
Net interest income (after provision)	$ 85.2	$ 86.4	$258.7	$255.9

Portion generated by Regional Banking	94%	91%	93%	92%

We generate net interest income mainly through banking and funding activities. We attribute portions of net interest income to the Wealth Advisory Services and Corporate Client Services businesses, because these businesses have clients who use our banking services. For more information about how we allocate net interest income among our businesses, refer to Note 11, "Segment reporting," in this report.

NET INTEREST MARGIN

The net interest margin was 3.73% for the third quarter and 3.71% for the first nine months of 2007. These were declines of 12 basis points and 13 basis points, respectively, from the corresponding year-ago periods. This happened mainly because the market interest rate environment was considerably different in the first half of 2006 than in 2007.

Between January and June 2006, the Federal Open Market Committee raised short-term interest rates four times, for a total of 100 basis points. Since most of our floating rate loans reprice within 30 days of a rate change, most of our floating rate loans had repriced by the end of August 2006.

Deposit repricing, however, did not occur in the same timeframe or at the same pace. Deposits continued to reprice throughout the second half of 2006, which caused our cost of funds to increase. At the same time, our yield on earning assets decreased slightly. This disparity between funding costs and asset yields contributed to the decline in the margin between the third and fourth quarters of 2006. The margin for the fourth quarter of 2006 also was affected negatively by the narrow spreads on the short-term securities we added to the investment portfolio to collateralize client deposits.

At the end of 2006, as deposit repricing caught up to loan repricing, the disparity between funding costs and asset yields narrowed, and the margin stabilized at 3.67%.

	2007			2006	
NET INTEREST MARGIN	Q3	Q2	Q1	Q4	Q3
Quarterly net interest margin	3.73%	3.73%	3.67%	3.67%	3.85%

	FIRST NINE MONTHS OF 2007	FIRST NINE MONTHS OF 2006
Year-to-date net interest margin	3.71%	3.84%

The margin trended upward to 3.73% during the 2007 second quarter, mainly because the decrease in balances of lower-yielding instruments in the investment securities portfolio helped raise asset yields. Also, rates on national funding decreased.

The margin remained at 3.73% for the 2007 third quarter, due mainly to two factors: An increase in consumer loan yields helped offset a decrease in commercial loan yields; and a decline in the cost of short-term borrowings helped offset an increase in the rate on core interest-bearing deposits.

Although the increase in WTDirect deposits caused savings rates to rise, we expect WTDirect rates to have minimal effect on the net interest margin in the future, because growth in these deposits offsets our use of national funding.

Changes in the margin also reflected our ability to match the repricing characteristics of floating rate loans closely with the repricing characteristics of national funding.

CHANGES IN YIELDS AND RATES (in basis points)	9/30/07 VS. 6/30/07	9/30/07 VS. 12/31/06	9/30/07 VS. 9/30/06
Change in yield on total earning assets	0 bps	4 bps	2 bps
Change in rate on total funds to support earning assets	0 bps	(2) bps	14 bps

On October 19, 2007, in our third quarter earnings conference call, we said that:

- Because the Federal Reserve's action on September 18 reduced short-term market interest rates, we expect our net interest margin to decline approximately 15 basis points from the 2007 third quarter level.

- We further expect a subsequent improvement of 7 to 10 basis points in the 2008 first quarter.

- These expectations assume that short-term rates remain unchanged from the September 18, 2007, level.

On October 31, 2007, the Federal Reserve lowered short-term rates by 25 basis points. This action could cause changes in our net interest margin to differ from the guidance we gave on October 19, 2007.

We remain slightly asset sensitive. This means that, when market interest rates decline, our floating rate loans reprice more quickly than our funding sources. This compresses the net interest margin until our funding sources reprice downward. For more information about our asset sensitivity and interest rate risk management, read the interest rate risk discussion in this report.

ANALYSIS OF EARNINGS

On the following pages, we present the consolidated comparative rate/volume and net interest income data for the third quarters and first nine months of 2007 and 2006.

WILMINGTON TRUST CORPORATION
FORM 10-Q FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2007

QUARTERLY ANALYSIS OF EARNINGS

(Dollar amounts in millions; rates on a tax-equivalent basis)	2007 THIRD QUARTER AVERAGE BALANCE	2007 THIRD QUARTER INCOME/ EXPENSE	2007 THIRD QUARTER AVERAGE RATE	2006 THIRD QUARTER AVERAGE BALANCE	2006 THIRD QUARTER INCOME/ EXPENSE	2006 THIRD QUARTER AVERAGE RATE
Earning assets						
Federal funds sold and securities purchased under agreements to resell	$ 27.3	$ 0.4	6.36%	$ 28.8	$ 0.3	4.61%
U.S. Treasury	104.0	0.9	3.40	159.8	1.6	4.03
Government agencies	635.2	7.6	4.76	484.6	5.1	4.19
State and municipal	18.5	0.3	6.96	9.5	0.1	8.68
Preferred stock	65.7	1.3	7.82	90.4	1.7	7.57
Mortgage-backed securities	616.5	6.7	4.20	772.4	7.8	4.02
Other	386.4	6.0	6.24	389.7	6.3	6.37
Total investment securities	1,826.3	22.8	4.94	1,906.4	22.6	4.74
Commercial, financial, and agricultural	2,454.9	48.9	7.91	2,407.7	48.9	8.06
Real estate - construction	1,769.2	37.5	8.41	1,588.7	34.9	8.72
Mortgage - commercial	1,387.3	28.1	8.04	1,238.5	25.3	8.09
Total commercial loans	5,611.4	114.5	8.10	5,234.9	109.1	8.27
Mortgage - residential	564.4	8.2	5.74	507.8	7.4	5.77
Consumer loans	1,533.0	28.9	7.48	1,470.5	27.2	7.33
Secured with liquid collateral	551.5	9.6	6.88	546.1	9.5	6.87
Total retail loans	2,648.9	46.7	6.98	2,524.4	44.1	6.91
Total loans net of unearned income	8,260.3	161.2	7.74	7,759.3	153.2	7.83
Total earning assets at historical cost	$10,113.9	$184.4	7.23%	$9,694.5	$176.1	7.21%
Fair valuation adjustment on investment securities available for sale	(38.9)			(49.4)		
Total earning assets	$10,075.0			$9,645.1		

WILMINGTON TRUST CORPORATION
FORM 10-Q FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2007

(Dollar amounts in millions; rates on a tax-equivalent basis)	2007 THIRD QUARTER AVERAGE BALANCE	2007 THIRD QUARTER INCOME/ EXPENSE	2007 THIRD QUARTER AVERAGE RATE	2006 THIRD QUARTER AVERAGE BALANCE	2006 THIRD QUARTER INCOME/ EXPENSE	2006 THIRD QUARTER AVERA RA
Funds supporting earning assets						
Savings	$ 540.9	$ 3.6	2.63%	$ 304.1	$ 0.3	0.42
Interest-bearing demand	2,262.5	6.9	1.21	2,374.1	6.6	1.10
Certificates <$100,000	1,007.7	10.7	4.23	988.1	9.7	3.87
Local certificates > or = $100,000	376.2	4.5	4.78	546.5	6.5	4.71
Total core interest-bearing deposits	4,187.3	25.7	2.44	4,212.8	23.1	2.17
National money market deposits	143.3	1.9	5.28	--	--	--
National certificates > or = $100,000	2,817.9	38.4	5.41	2,864.6	38.7	5.37
Total interest-bearing deposits	7,148.5	66.0	3.67	7,077.4	61.8	3.47
Federal funds purchased and securities sold under agreements to repurchase	1,386.8	16.6	4.73	1,048.8	13.4	5.05
U.S. Treasury demand	11.0	0.1	4.87	6.8	0.1	5.16
Total short-term borrowings	1,397.8	16.7	4.74	1,055.6	13.5	5.05
Long-term debt	390.7	6.6	6.66	394.2	6.7	6.79
Total interest-bearing liabilities	8,937.0	89.3	3.97	8,527.2	82.0	3.82
Other noninterest-bearing funds	1,176.9	--	--	1,167.3	--	--
Total funds used to support earning assets	$10,113.9	$89.3	3.50%	$9,694.5	$82.0	3.36
Net interest income/yield		95.1	3.73%		94.1	3.85
Tax-equivalent adjustment		(1.0)			(1.1)	
Net interest income		$94.1			$93.0	

In order to ensure the comparability of yields and rates and their impact on net interest income, average rates are calculated using average balances based on historical cost and do not reflect the market valuation adjustment required by SFAS No. 115, "Accounting for Certain Investments in Debt and Equity Securities."

YEAR-TO-DATE ANALYSIS OF EARNINGS

	2007 YTD			2006 YTD		
(Dollar amounts in millions; rates on a tax-equivalent basis)	AVERAGE BALANCE	INCOME/ EXPENSE	AVERAGE RATE	AVERAGE BALANCE	INCOME/ EXPENSE	AVERAGE RATE
Earning assets						
Federal funds sold and securities purchased under agreements to resell	$ 40.6	$ 1.6	5.39%	$ 21.8	$ 0.7	4.60%
U.S. Treasury	111.6	3.2	3.82	152.3	4.2	3.68
Government agencies	674.2	23.8	4.73	431.8	13.1	4.05
State and municipal	13.3	0.8	7.67	10.0	0.7	8.80
Preferred stock	73.0	4.2	7.76	90.6	5.3	7.63
Mortgage-backed securities	653.9	20.7	4.22	813.7	25.3	4.14
Other	389.6	18.3	6.28	396.3	17.8	6.04
Total investment securities	1,915.6	71.0	4.95	1,894.7	66.4	4.67
Commercial, financial, and agricultural	2,473.9	147.1	7.95	2,439.7	140.4	7.70
Real estate - construction	1,712.2	109.1	8.52	1,477.0	92.7	8.39
Mortgage - commercial	1,368.2	82.2	8.03	1,227.1	71.5	7.79
Total commercial loans	5,554.3	338.4	8.14	5,143.8	304.6	7.92
Mortgage - residential	553.5	24.2	5.85	485.2	21.1	5.82
Consumer loans	1,516.5	84.4	7.44	1,445.5	76.7	7.10
Secured with liquid collateral	539.3	27.6	6.84	553.5	26.6	6.43
Total retail loans	2,609.3	136.2	6.98	2,484.2	124.4	6.70
Total loans net of unearned income	8,163.6	474.6	7.77	7,628.0	429.0	7.52
Total earning assets at historical cost	$10,119.8	$547.2	7.23%	$9,544.5	$496.1	6.95%
Fair valuation adjustment on investment securities available for sale	(29.9)			(43.5)		
Total earning assets	$10,089.9			$9,501.0		

WILMINGTON TRUST CORPORATION
FORM 10-Q FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2007

(Dollar amounts in millions; rates on a tax-equivalent basis)	2007 YTD AVERAGE BALANCE	2007 YTD INCOME/ EXPENSE	2007 YTD AVERAGE RATE	2006 YTD AVERAGE BALANCE	2006 YTD INCOME/ EXPENSE	A
Funds supporting earning assets						
Savings	$ 457.2	$ 7.1	2.09%	$ 317.0	$ 0.9	
Interest-bearing demand	2,275.2	20.5	1.20	2,361.8	18.6	
Certificates <$100,000	1,011.7	32.9	4.34	969.4	25.8	
Local certificates > or = $100,000	420.1	15.0	4.78	516.9	16.9	
Total core interest-bearing deposits	4,164.2	75.5	2.42	4,165.1	62.2	
National money market deposits	142.9	5.8	5.42	--	--	
National certificates > or = $100,000	2,887.2	117.0	5.41	2,723.6	101.8	
Total interest-bearing deposits	7,194.3	198.3	3.68	6,888.7	164.0	
Federal funds purchased and securities sold under agreements to repurchase	1,325.6	48.0	4.84	1,092.1	38.2	
U.S. Treasury demand	9.0	0.3	4.99	11.5	0.4	
Total short-term borrowings	1,334.6	48.3	4.84	1,103.6	38.6	
Long-term debt	389.8	19.9	6.84	395.5	19.6	
Total interest-bearing liabilities	8,918.7	266.5	3.99	8,387.8	222.2	
Other noninterest-bearing funds	1,201.1	--	--	1,156.7	--	
Total funds used to support earning assets	$10,119.8	$266.5	3.52%	$9,544.5	$222.2	
Net interest income/yield		280.7	3.71%		273.9	
Tax-equivalent adjustment		(3.0)			(3.2)	
Net interest income		$277.7			$270.7	

In order to ensure the comparability of yields and rates and their impact on net interest income, average rates are calculated using average balances based on historical cost and do not reflect the market valuation adjustment required by SFAS No. 115, "Accounting for Certain Investments in Debt and Equity Securities."

WILMINGTON TRUST CORPORATION
FORM 10-Q FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2007

RATE-VOLUME ANALYSIS OF NET INTEREST INCOME

	FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2007/2006 INCREASE/(DECREASE) DUE TO CHANGE IN			FOR THE NINE MO SEPTEMBER 30, INCREASE/(DEC DUE TO CHAN	
	VOLUME (1)	RATE (2)	TOTAL	VOLUME (1)	RATE
Interest income					
Federal funds sold and securities purchased under agreements to resell	$ --	$ 0.1	$ 0.1	$ 0.6	$ 0.
U.S. Treasury	(0.6)	(0.1)	(0.7)	(1.1)	0.
Government agencies	1.6	0.9	2.5	7.3	3.
State and municipal *	0.2	--	0.2	0.2	(0.
Preferred stock *	(0.5)	0.1	(0.4)	(1.0)	(0.
Mortgage-backed securities	(1.6)	0.5	(1.1)	(4.9)	0.
Other *	(0.1)	(0.2)	(0.3)	(0.3)	0.
Total investment securities	(1.0)	1.2	0.2	0.2	4.
Commercial, financial, and agricultural *	1.0	(1.0)	--	2.0	4.
Real estate - construction	4.0	(1.4)	2.6	14.8	1.
Mortgage - commercial *	3.0	(0.2)	2.8	8.2	2.
Total commercial loans	8.0	(2.6)	5.4	25.0	8.
Mortgage - residential	0.8	--	0.8	3.0	0.
Consumer	1.2	0.5	1.7	3.8	3.
Secured with liquid collateral	0.1	--	0.1	(0.7)	1.
Total retail loans	2.1	0.5	2.6	6.1	5.
Total loans net of unearned income	10.1	(2.1)	8.0	31.1	14.
Total interest income	$ 9.1	$(0.8)	$ 8.3	$31.9	$19.
Interest expense:					
Savings	$ 0.3	$ 3.0	$ 3.3	$ 0.4	$ 5.
Interest-bearing demand	(0.3)	0.6	0.3	(0.7)	2.
Certificates under $100,000	0.2	0.8	1.0	1.1	6.
Local CDs > or = $100,000	(2.0)	--	(2.0)	(3.2)	1.
Total core interest-bearing deposits	(1.8)	4.4	2.6	(2.4)	15.

National money market deposits	1.9	--	1.9	5.8	-
National CDs > or = $100,000	(0.6)	0.3	(0.3)	6.1	9.
Total interest-bearing deposits	(0.5)	4.7	4.2	9.5	24.
Federal funds purchased and securities sold under agreements to repurchase	4.3	(1.1)	3.2	8.2	1.
U.S. Treasury demand	0.1	(0.1)	--	(0.1)	-
Total short-term borrowings	4.4	(1.2)	3.2	8.1	1.
Long-term debt	(0.1)	--	(0.1)	(0.3)	0.
Total interest expense	$ 3.8	$ 3.5	$ 7.3	$17.3	$27.
Changes in net interest income	$ 5.3	$(4.3)	$ 1.0	$14.6	$(7.

* We calculate variances on a fully tax-equivalent basis, which includes the effects of any disallowed interest expense.

(1) We define changes attributable to volume as a change in average balance multiplied by the prior year's rate.

(2) We define changes attributable to rate as a change in rate multiplied by the average balance in the applicable period of the prior year. A change in rate/volume (change in rate multiplied by change in volume) has been allocated to the change in rate.

NONINTEREST INCOME

The majority of noninterest income continued to come from the Wealth Advisory Services (WAS) business, the Corporate Client Services (CCS) business, and the affiliate money managers, Cramer Rosenthal McGlynn (CRM) and Roxbury Capital Management (RCM).

NONINTEREST INCOME (in millions)	2007 Q3	2006 Q3	2007 YTD	2006 YTD
WAS, CCS, and affiliate money manager revenue(1)	$83.1	$71.7	$245.9	$214.9
Service charges on deposit accounts	7.2	7.3	21.0	21.1
Other noninterest income	4.7	5.5	16.4	17.6
Securities gains/(losses)	(0.2)	0.1	(0.1)	--
Total noninterest income	$94.8	$84.6	$283.2	$253.6

Portion provided by advisory business revenue	88%	85%	87%	85%

(1) After amortization.

THE WEALTH ADVISORY SERVICES BUSINESS

We report Wealth Advisory Services (WAS) revenue in three categories:

1. Trust and investment advisory fees, which represent the revenue generated by our core asset management, asset allocation, and trust management services. These fees are based on the market valuations of client assets we manage, direct, or hold in custody, and they are tied to movements in the financial markets. Assets we manage for clients include equities, fixed income instruments, cash and cash equivalents, and other assets. Depending on the mix of assets in client accounts, changes in trust and investment advisory revenue may or may not correspond with changes in financial markets such as the Dow Jones Industrial Average, the S&P 500, NASDAQ, or other markets.

2. Planning and other services fees. These fees are from financial planning, estate settlement, family office, tax, and other services. These fees are not associated with asset valuations. They are based on the level and complexity of the services we provide, not on the assets we manage or hold in custody. In some cases, these fees are based on the client's annual income. These fees can vary widely in amount, and portions may be nonrecurring. Because these fees reflect client demand at any given point in time, it is not unusual for them to fluctuate up or down from period to period.

3. Mutual fund fees. These fees are tied primarily to money market mutual fund and cash balances, and do not reflect equity market movements.

WEALTH ADVISORY SERVICES REVENUE (in millions)	2007 Q3	2006 Q3	2007 YTD	2006 YTD
Trust and investment advisory fees	$40.5	$33.0	$115.8	$100.4
Planning and other services fees	10.3	8.8	29.8	25.1
Mutual fund fees	5.3	5.3	15.4	15.0
Total Wealth Advisory Services revenue	$56.1	$47.1	$161.0	$140.5

WAS revenue was 19% higher for the third quarter and 15% higher for the first nine months of 2007 than for the corresponding periods in 2006. These increases were due mainly to growth in revenue from investment management, asset allocation, and family office services.

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The increases in trust and investment advisory fees were due to new business development, market appreciation, and business from the acquisition of Boston-based Bingham Legg Advisers, LLC (BLA). We completed this acquisition in June and BLA took the Wilmington Trust name then.

Most of the growth in revenue from planning and other services was from family office services, which we expanded significantly beginning in June 2006.

In this expansion, we opened new offices in Princeton, New Jersey, and Stamford, Connecticut, and added staff with expertise in structuring family offices as legal entities; developing strategies for executive compensation; and working with clients who have inherited their wealth. These initiatives complement the services for sports and entertainment industry professionals offered by our Beverly Hills-based subsidiary, Grant Tani Barash & Altman (GTBA), and position us among the largest full-service family office practices in the industry.

Three markets had notable increases in their contributions to total WAS sales (new fees, annualized) for the quarter and first nine months of 2007: California, Florida, and Georgia. Total WAS sales were lower than for the year-ago periods because last year's figures included a book of business we acquired when we added family office services staff in 2006. This acquisition skewed year-ago family office sales higher than what we would expect in the normal course of business.

PERCENTAGE CONTRIBUTION TO TOTAL WAS SALES	2007 Q3	2006 Q3	2007 YTD	2006 YTD
California	6%	3%	5%	3%
Delaware (1)	57%	56%	56%	51%
Florida	9%	5%	8%	6%
Georgia	5%	1%	4%	2%
Maryland	2%	2%	2%	2%
New Jersey	--	--	1%	--
New York	8%	9%	7%	8%
Pennsylvania	12%	14%	11%	13%
Family office services (2)	1%	10%	6%	15%
Total WAS sales (in millions)	$5.5	$5.6	$17.9	$26.6

(1) Sales recorded for Delaware include business from clients in other states who choose to establish accounts in Delaware to benefit from Delaware's trust, tax, and legal advantages, many of which are not available for trusts governed by the laws of other states. We attribute these sales to

Delaware because we serve these clients from our Delaware headquarters.

(2) Includes GTBA.

WEALTH ADVISORY SERVICES PROFITABILITY

Compared to the year-ago third quarter, WAS profitability improved, as we began to see returns on the family office and other expansion investments we made in 2006. Revenue growth outpaced expense growth because of this positive operating leverage.

On a year-to-date basis, WAS profitability was slightly lower than for the first nine months of 2006, mainly because the Boston acquisition added expenses beginning with the third quarter of 2007. Also, the amount of the loan loss provision allocated to the WAS business was higher than for the first nine months of 2006.

WEALTH ADVISORY SERVICES PROFITABILITY	2007 Q3	2006 Q3	2007 YTD	2006 YTD
Segment net income (in millions)	$ 8.1	$ 7.3	$ 20.7	$ 19.9
Efficiency ratio	77.39%	78.60%	80.46%	79.44%

THE CORPORATE CLIENT SERVICES BUSINESS

We report Corporate Client Services (CCS) revenue in four categories:

1. Capital markets. These fees are based on the complexity of trust and administrative services we provide that support the structured finance industry. We perform most of these services under multiyear contracts.

2. Entity management. These fees are based on the complexity of corporate governance and administrative services we provide for special purpose entities in preferred jurisdictions.

3. Retirement services. Approximately 50% of these fees are based on market valuations of retirement plan assets for which we serve as trustee. The remainder are priced on a fee-for-service basis.

4. Investment/cash management. These fees reflect investment and cash management services we perform for retirement services clients and capital markets clients who have residual cash management needs. Some of these fees are based on money market fund balances and some are based on the valuations of investment-grade fixed income instruments.

CORPORATE CLIENT SERVICES REVENUE (in millions)	2007 Q3	2006 Q3	2007 YTD	2006 YTD
Capital markets services	$10.2	$ 8.7	$31.5	$26.6
Entity management services	7.4	6.8	21.9	19.8
Retirement services	3.0	2.9	9.6	8.6
Investment/cash management services	3.0	2.7	9.4	7.3
Total Corporate Client Services revenue	$23.6	$21.1	$72.4	$62.3

CCS revenue was 12% higher for the third quarter and 16% higher for the first nine months of 2007 than for the corresponding periods in 2006. On a year-to-date basis, all four components of this business recorded double-digit increases in revenue. In the 2007 third quarter, the pace of growth slowed, as volatility and uncertainty in the world's capital markets limited business development opportunities. These market conditions led to a decrease in CCS revenue between the second and third quarters of 2007.

Capital markets revenue for the first nine months of 2007 reflected demand for trust and administrative services that support tender option bonds, defeasance of commercial mortgage-backed securitizations, and trust-preferred securities. In addition, in the 2007 third quarter, fees from services that support collateralized debt obligations (CDOs) and default administration contributed to the revenue growth. These fees helped offset a slowdown in the market for services that support asset-backed securitizations (ABS).

Some of the ABS transactions for which CCS provides trust and administrative services hold a blend of prime and subprime residential mortgages. For us, the risk associated with the subprime market is the risk that the pace of growth in revenue will slow, which is what happened in the 2007 third quarter. As a service provider, our involvement in these transactions is defined contractually.

Fees for our ABS services are based on the complexity of the services provided, regardless of the underlying collateral. The same is true for the majority of CCS revenue. For the 2007 third quarter, ABS transactions backed by U.S. residential mortgages accounted for approximately 5%, or $1.2 million, of total CCS revenue. For the first nine months of 2007, the corresponding amount was 6%, or $4.3 million of total CCS revenue.

In the entity management component of the CCS business, revenue rose 9% compared to the year-ago third quarter, and 11% on a year-to-date basis. These increases were due mainly to increased levels of corporate governance business in Ireland and Germany. The growth in business from Germany reflected our expansion there in August

2006, when we opened an office in Frankfurt. Our acquisition in May 2006 of PwC Corporate Services (Cayman) from the accounting firm PricewaterhouseCoopers also contributed to the growth.

In the 2007 third quarter, the entity management component also benefited from our acquisition in June 2007 of a service provider in Luxembourg. The business in Europe helped offset a slowdown in the demand for entity management services elsewhere.

CDO SERVICES IN THE CCS BUSINESS

We do not issue or underwrite collateralized debt obligations (CDOs), establish pricing or valuations of CDO assets or liabilities, take positions in CDOs, or make loans or provide collateral to parties involved in CDO transactions. We help clients who use CDOs by serving as collateral administrator, paying agent, custodian, and/or trustee. These services are logical extentions of the trust and administrative services we have been providing for other types of structured finance transactions for many years now.

CDOs are complex structures that typically involve investment banks, equity investors, asset managers, note holders, and a variety of other interested parties. Each structure is governed by legal documents that clearly define the nature and extent of our activities, and which specify the roles, responsibilities, and administrative or trustee services that we are to perform.

In our role as trustee and/or administrator, we may implement operational controls, provide compliance reporting, provide investment and regulatory accounting services, and process transactions. We also may establish records and procedures that are based on the structure's governing documents. In all cases, our exposure is mitigated by the legal documents that govern the transaction.

We launched our enhanced CDO services in November 2006. To date, revenue from these services has been slower than we anticipated, but we are winning business mandates and we believe the outlook for growth is positive. There are many different types of CDOs, and we are capable of supporting the full range, which gives us the diversification necessary to weather current market conditions.

More information about our CDO services is on www.wilmingtontrust.com under the corporate and institutional link to structured finance services.

CORPORATE CLIENT SERVICES PROFITABILITY

CCS profitability for the 2007 third quarter was slightly less than for the year-ago third quarter, mainly because the Luxembourg acquisition increased expenses. Also contributing to expense growth was the small CCS office we opened during the 2007 second quarter in Bloomington, Minnesota. This office provides trust services for insurance premium financing structures.

CORPORATE CLIENT SERVICES PROFITABILITY	2007 Q3	2006 Q3	2007 YTD	2006 YTD
Segment net income (in millions)	$ 4.2	$ 5.3	$ 15.4	$ 13.5
Efficiency ratio	76.33%	69.29%	72.58%	72.19%

ASSETS UNDER MANAGEMENT AND ADMINISTRATION AT WILMINGTON TRUST

Assets under management are assets for which we make investment decisions on behalf of clients, most of whom are WAS clients. Assets under administration are assets we hold in custody or for which we serve as fiduciary on behalf of clients, most of whom are CCS clients. Changes in the levels of assets under management or administration do not necessarily indicate that we have gained or lost business. Since most of the assets we manage or administer are held in trusts, the levels of these assets are affected not just by business development and financial market fluctuations, but also by fund distributions from trusts for tax payments, philanthropic obligations, discretionary spending, trust terminations, and other purposes. Asset levels also are affected by the duration of trust agreements, which can range from a few months to 99 years or more.

We believe that changes in revenue are better indicators of trends in the WAS and CCS businesses than changes in assets under management or administration because:

- Asset management is only one of the holistic range of wealth management services we offer.

- Only the portion of WAS revenue that we record as trust and investment advisory revenue is based on asset valuations.

- WAS trust and investment advisory revenue includes fees we receive for direction trust services, but we do not include assets held in direction trusts in assets under management.

- In the CCS business, except for revenue from investment and cash management services, the majority of revenue is generated on a fee-for-service basis regardless of the value of any associated asset.

- Monetary assets we manage or administer for CCS clients can fluctuate by hundreds of millions of dollars from one reporting period to the next, depending on the cash management needs of these clients.

For more information about the portion of our revenue that is based on financial market valuations, read the financial market risk discussion in this report.

CLIENT ASSETS AT WILMINGTON TRUST (1) (in billions)	AT 9/30/07	AT 6/30/07	AT 12/31/06	AT
Assets under management	$ 33.2	$ 31.9	$ 31.3	$
Assets under management at Boston office (2)	$ 1.3	$ 1.3	$ --	$
Total assets under management	$ 34.5	$ 33.2	$ 31.3	$
Assets under administration	$ 86.2	$ 86.0	$ 76.2	$
Assets under administration at Boston office (2)	$ 0.9	$ 0.9	$ --	$
Total assets under administration	$ 87.1	$ 86.9	$ 76.2	$

Total client assets (3)	$121.6	$120.1	$107.5	$

(1) Excludes CRM and RCM. Includes estimates of asset values that are not readily available, such as those held in limited partnerships

(2) Wilmington Trust FSB, Massachusetts (formerly Bingham Legg Advisers)

(3) Includes assets under management and assets under administration

On a percentage basis, the investment mix of managed assets at Wilmington Trust (excluding CRM and RCM) remained relatively unchanged.

INVESTMENT MIX OF WILMINGTON TRUST MANAGED ASSETS (1)	AT 9/30/07	AT 6/30/07	AT 12/31/06	A
Equities	49%	49%	47%	
Fixed income	23%	22%	27%	
Cash and equivalents	16%	16%	16%	
Other assets	12%	13%	10%	

(1) Excludes CRM and RCM. Includes Wilmington Trust FSB, Massachusetts (formerly Bingham Legg Advisers)

Changes in managed assets at CRM and RCM reflect business flows as well as financial market movements and are indicative of business trends.

ASSETS UNDER MANAGEMENT (in billions)	AT 9/30/07	AT 6/30/07	AT 12/31/06	AT 9/30/
Wilmington Trust (1)	$33.2	$31.9	$31.3	$29.1
Assets under management at Boston office (2)	$ 1.3	$ 1.3	$ --	$ --
Cramer Rosenthal McGlynn	$11.8	$11.9	$10.6	$ 9.8
Roxbury Capital Management	$ 2.8	$ 3.0	$ 3.1	$ 3.1
Total assets under management	$49.1	$48.1	$45.0	$42.0

(1) Includes estimates of asset values that are not readily available, such as those held in limited partnerships

(2) Wilmington Trust FSB, Massachusetts (formerly Bingham Legg Advisers)

AFFILIATE MONEY MANAGERS

We have ownership positions in two money management firms:

- Cramer Rosenthal McGlynn (CRM), a value-style manager based in New York; and

- Roxbury Capital Management (RCM), a growth-style manager based in Santa Monica, California.

We do not consolidate CRM's or RCM's results in our financial statements because the principals of these firms retain management controls, including veto powers, over a variety of matters. The revenue we record from CRM and RCM is net of their expenses and based on our ownership position in each.

For more information about our investments in CRM and RCM, read the affiliate money managers discussion and Notes 4, 10, and 21 in our 2006 Annual Report to Shareholders.

AFFILIATE MONEY MANAGER REVENUE (in millions)	2007 Q3	2006 Q3	2007 YTD	20
Total revenue from affiliate money managers (net of expenses)	$4.6	$4.6	$15.9	

CRAMER ROSENTHAL MCGLYNN (CRM)

At value-style manager CRM, managed assets at September 30, 2007, were more than $2 billion higher than at September 30, 2006. This increase, due mainly to new business inflows, raised management fees and generated revenue that was higher for the first nine months of 2007 than for the corresponding year-ago amount.

In the third quarter of 2007, volatility in the equity markets decreased managed asset levels and reduced year-to-date hedge fund performance fees. This, in turn, lowered the revenue contribution from CRM.

REVENUE FROM CRAMER ROSENTHAL MCGLYNN	2007 Q3	2006 Q3	2007 YTD	2006 YTD
Revenue (in millions, net of expenses)	$4.2	$4.6	$15.2	$14.1

CRAMER ROSENTHAL MCGLYNN	AT 9/30/07	AT 6/30/07	AT 12/31/06	AT 9/30/06

Assets under management (in millions)	$11,785.2	$11,928.7	$10,623.8	$9,784.5
Wilmington Trust's ownership position	82.41%	82.41%	81.73%	81.73%

Our ownership position in CRM increased in the second quarter of 2007, as permitted by the put (relinquishment of interests) provisions in our agreement with CRM. This increase had a nominal effect on the revenue we receive from CRM.

ROXBURY CAPITAL MANAGEMENT (RCM)

At growth-style manager Roxbury Capital Management (RCM), the changes in managed asset levels and the revenue contribution reflected the firm's termination of its micro-cap and fixed income products during the second half of 2006. RCM's core small- and mid-cap products continued to perform well and attract assets.

REVENUE FROM ROXBURY CAPITAL MANAGEMENT	2007 Q3	2006 Q3	2007 YTD	2006 YTD
Revenue (in millions, net of expenses)	$0.4	$--	$0.7	$1.1

ROXBURY CAPITAL MANAGEMENT	AT 9/30/07	AT 6/30/07	AT 12/31/06	AT 9/30/06
Assets under management (in millions)	$2,858.0	$3,005.3	$3,138.1	$3,122.9
Wilmington Trust's ownership position				
Ownership of preferred profits	30%	30%	30%	30%
Ownership of common interests	41.23%	41.23%	41.23%	41.23%

Our agreement with RCM includes provisions that permit some of that firm's portfolio managers to put (relinquish) their ownership of certain free cash flow interests (Class B interests) to us. These Class B interests are in addition to our equity ownership position in RCM.

During the 2007 first quarter, principals of RCM's office in Portland, Oregon, became eligible to exercise some of their puts. On April 2, 2007, some of these principals put approximately $13 million of their Class B interests to us. Since then, the revenue related to these puts totaled $881,672.

NONINTEREST EXPENSE

During the third quarter and first nine months of 2007, expenses rose at a faster pace than revenue because many of the 2006 initiatives did not affect staffing and operating expenses significantly until the latter part of last year. In addition, we completed two acquisitions in 2007 that contributed to expense growth. Staffing-related costs continued to account for the majority of noninterest expenses.

Here is a list of the major 2006 initiatives and the months in which they occurred:

- In April 2006, we opened a new office in the Lehigh Valley area of eastern Pennsylvania, and staffed it with teams of commercial bankers and wealth advisors.

- In May, we completed three initiatives:

    - We acquired PwC Corporate Services in the Cayman Islands from the accounting firm PricewaterhouseCoopers.

    - We opened a new office in Princeton, New Jersey. Like the Lehigh Valley office, we staffed Princeton with teams of commercial bankers and wealth advisors.

    - We moved our Pennsylvania headquarters in Villanova into a brand new, and much larger, building.

- In June, we launched family office services on the East Coast. As part of this launch, we opened a new office in Stamford, Connecticut. The family office services expansion added 34 staff members and several important areas of specialization to the Wealth Advisory Services (WAS) business.

- In October, we expanded the Corporate Client Services (CCS) business in Europe by opening an office in Frankfurt, Germany. The recently enacted German True Sale Initiative removed adverse tax consequences for asset-backed securitizations and paved the way for considerable expansion in that market.

- October also saw our investment in technology and a team of capital markets experts that added to services that support the administration of collateralized debt obligations.

- In November, we introduced WTDirect, our Internet-only banking product, with a high-yield savings account. WTDirect is off to a strong start, but its launch involved considerable up-front development and advertising expense.

We completed both of our 2007 acquisitions in June.

- We established a WAS presence in Boston with the acquisition of Bingham Legg Advisers, LLC (BLA), a wealth management firm that specializes in tax-sensitive investment strategies for high-net-worth clients. BLA took the Wilmington Trust name at the end of June and this acquisition added 26 staff members.

- CCS expanded its presence in Europe by acquiring a corporate services provider in Luxembourg that specializes in providing management, accounting, director, and other services for international holding and finance companies. This acquisition added 8 staff members.

These initiatives added to our expenses as we completed each one, but we expect the corresponding increases in revenue to occur more gradually, as we develop each of these initiatives more fully over time.

OPERATING EXPENSES (dollars in millions)	2007 Q3	2006 Q3	2007 YTD	2006 YTD
Full-time-equivalent staff members	2,590	2,520	2,590	2,520
Salaries and wages expense	$ 44.1	$ 39.5	$127.7	$114.1
Stock option expense	$ 1.6	$ 1.9	$ 6.2	$ 5.6
Total incentives and bonuses expense (1)	$ 10.0	$ 8.9	$ 35.4	$ 29.5
Employment benefits expense	$ 12.7	$ 11.4	$ 38.9	$ 36.8
Total staffing-related expense	$ 66.8	$ 59.8	$202.0	$180.4
Total noninterest operating expenses (2)	$110.8	$ 98.6	$327.2	$294.5

(1) Includes stock option expense

(2) Excludes impairment charge

Incentives and bonuses expense for the first nine months of 2007 included an adjustment that reduced stock-based compensation expense by approximately $0.5 million. We made this adjustment because stock option forfeitures were higher than estimated, which lowered the expense associated with their award. Absent this adjustment, stock option expense for the first nine months of 2007 would have been approximately $6.7 million instead of $6.2 million. Total incentives and bonuses expense would have been approximately $35.9 million instead of $35.4 million.

In addition, incentives and bonuses expense for the first nine months of 2007 included approximately $2.0 million that we do not expect to incur again in 2007. Approximately $1.0 million of this amount was for restricted stock grants.

The other large expense increases for the third quarter and first nine months of 2007 were in the category recorded as "other expense." The year-to-date amount reflected higher legal expenses and costs associated with credit and debit card transaction volumes. The third quarter amount included approximately $2.3 million in shares tax expense,

which resulted from a review of state tax obligations. Accounting rules require us to record this type of expense in other expenses because it is not an income tax. We do not expect to incur this expense again in 2007.

INCOME TAXES

Income tax expense and the effective tax rate were higher than for previous periods because:

- New business development and our expansion initiatives increased state income taxes, and

- The amounts reported for the third quarter and first nine months of 2006 reflect tax benefits that resulted from the non-cash write-down of our investment in RCM.

INCOME TAXES AND TAX RATE	2007 Q3	2006 Q3	2007 YTD	2006 YTD
Pre-tax income (in millions)	$ 69.2	$ 0.1	$214.7	$142.7
Income tax expense (in millions)	$ 22.9	$(5.0)	$ 75.9	$ 46.3
Effective tax rate	33.23%	Not meaningful	35.50%	32.45%

During the 2007 third quarter, an agreement with state taxing authorities reduced a reserve for state income taxes and resulted in a credit to income tax expense of approximately $2.7 million. We do not expect this to occur again in 2007. Absent this credit, the effective tax rate for the 2007 third quarter would have been 37.18%.

We adopted the provisions of FIN 48, "Accounting for Uncertainty in Income Taxes - an interpretation of FASB Statement No. 109," on January 1, 2007. See Note 10, "Income taxes," in this report.

CAPITAL RESOURCES

We manage capital to meet or exceed appropriate standards of financial safety and soundness, comply with regulatory requirements, and provide for future growth. Our wholly owned bank subsidiaries are the main users of our capital, and they are subject to regulatory capital requirements. The advisory businesses are not as capital-intensive, and they are not subject to regulatory capital requirements, although some of our trust agreements include specific capital requirements.

Our capital position remained strong during the first nine months of 2007 and our regulatory capital continued to exceed minimum requirements. This led the

Board of Directors to approve, on April 19, 2007, a 6% increase in the quarterly cash dividend, raising it by $0.02, from $0.315 per share to $0.335 per share. On an annualized basis, this increased the dividend from $1.26 per share to $1.34 per share.

On October 19, 2007, the Board of Directors declared a regular quarterly dividend of $0.335 per share. This dividend will be paid on November 15, 2007, to stockholders of record on November 1, 2007.

CAPITAL STRENGTH (dollars in millions)	NINE MONTHS ENDED 9/30/07	YEAR ENDED 12/31/06	NINE MONTH 9/30/
Stockholders' equity (period end)	$1,098.0	$1,059.3	$1,064
Stockholders' equity (on average)	$1,090.1	$1,059.1	$1,056
Return on average stockholders' equity (annualized)	16.93%	13.58%	12.
Return on average assets (annualized)	1.68%	1.37%	1.
Capital generation ratio (annualized)	6.66%	5.77%	4.
Dividend payout ratio	48.84%	59.18%	65.

During the first nine months of 2007, we added $38.7 million to capital, which consisted of:

- $70.6 million, which reflected earnings of $138.0 million net of $67.4 million in cash dividends;

- $22.4 million from the issue of common stock under employment benefit plans;

- $6.2 million of stock-based compensation expense;

- $1.2 million in tax benefits from stock-based compensation costs;

- $1.2 million in adjustments to minimum pension, supplemental executive retirement plan, and postretirement benefits plan liabilities, net of taxes;

- $0.6 million in foreign currency exchange adjustments;

- $0.9 million of amortized derivative cost, net of taxes; and

- $3.8 million of derivative gains included in other comprehensive income, net of taxes.

Offsetting these additions were $68.2 million of reductions in capital, which consisted of:

- $65.1 million for the repurchase of shares;
- $1.5 million in unrealized losses on securities, net of taxes; and
- $1.6 million for the adoption of FIN 48. For more information about FIN 48, read Note 10, "Income taxes," in this report and Note 3, "Recent accounting pronouncements," in our 2006 Annual Report to Shareholders.

CAPITAL RATIOS

Our capital ratios continued to exceed the Federal Reserve Board's minimum guidelines for both well-capitalized and adequately capitalized institutions, as the following table shows. The Federal Reserve's guidelines are intended to reflect the varying degrees of risk associated with different on- and off-balance sheet items. For more information about these guidelines, read the capital resources discussion in our 2006 Annual Report to Shareholders.

Changes in our capital ratios from the end of 2006 reflected our use of capital to repurchase shares and to fund acquisitions.

REGULATORY CAPITAL RATIOS	AT 9/30/07	AT 12/31/06	MINIMUM TO BE ADEQUATELY CAPITALIZED	MINIMUM TO BE WELL CAPITALIZED
Total risk-based capital	11.54%	12.10%	8%	10%
Tier 1 risk-based capital	7.96%	8.25%	4%	6%
Tier 1 leverage capital	7.31%	7.39%	4%	5%

We review our capital position and make adjustments as needed to assure that our capital base is sufficient to satisfy existing and impending regulatory requirements, meet appropriate standards of safety, and provide for future growth. Our goal is to maintain capital ratios at least 100 basis points higher than the minimum for well-capitalized institutions.

SHARE REPURCHASES

Our share repurchase activity reflects how we choose to deploy capital. Our current share repurchase plan, which was authorized by our Board of Directors in April 2002, permits us to buy back up to 8 million shares of Wilmington Trust stock.

SHARE REPURCHASES	2007 Q3	2006 Q3	2007 YTD	2006 YTD
Number of shares repurchased	530,015	504,515	1,580,090	661,832
Average price per share repurchased	$ 39.14	$ 44.08	$ 41.19	$ 43.93
Total cost of shares repurchased	$20,743,904	$22,239,675	$65,085,868	$29,076,426
Total shares purchased under current plan	2,931,331	1,350,077	2,931,331	1,350,077
Shares available for repurchase	5,068,669	6,649,923	5,068,669	6,649,923

LIQUIDITY AND FUNDING

Liquidity is a measure of how well a company is positioned to obtain the funding it needs to conduct business. As a bank holding company, we need liquidity to support operating and investing activities, to comply with regulatory requirements, and to minimize the risk of having insufficient funds to conduct business.

We believe our liquidity position is strong because we are well capitalized, as evidenced by our capital ratios, and because we have diverse sources of funding. These sources include deposits, short- and long-term borrowings, cash flow from our loan and investment securities portfolios, stockholders' equity, and other types of credit facilities, such as long-term debt.

Having access to a variety of funding sources gives us the ability to adjust the mix and amount of funding as we deem appropriate. It also helps mitigate the risk of having insufficient liquidity.

In managing liquidity, we follow a liquidity risk management policy that has been established by our Asset/Liability Committee and approved by our Board of Directors. We also use a funds-at-risk (FAR) ratio, which we calculate monthly. The FAR ratio expresses liquid assets and other dedicated funding sources as a percentage of wholesale liabilities. The FAR ratio considers these items on three-month, six-month, and one-year time horizons.

We categorize liquidity risk into three levels that consider various internal and external scenarios: Level I, Level II, and Level III. Level I is the most favorable level. It indicates a normal operating environment with no funding pressures. At this level, the sources of funds available to us are diverse, and we are able to access them immediately at a reasonable cost and at the maturities we desire.

We believe our ability to obtain funding from the national markets mitigates our liquidity risk. In many cases, national market investors use the findings of the major credit rating agencies - Standard & Poor's, Moody's Investors Service, and Fitch Ratings - to guide their decisions. At September 30, 2007 all of our credit ratings:

- Were investment grade.
- Substantiated our financial stability and the consistency, over time, of our earnings.

On August 27, 2007, Fitch Ratings affirmed its ratings of Wilmington Trust Corporation and Wilmington Trust Company. The Fitch report said, "Factors supporting Wilmington's ratings include its balanced business mix, good asset quality, and solid market niches in a number of asset management businesses."

On March 9, 2007, Moody's Investors Service upgraded its Bank Financial Strength Rating of our primary banking subsidiary, Wilmington Trust Company, to B- from C+. According to Moody's, the upgrade "reflects Wilmington's strong capital and asset quality indicators, as well as its contained market risk appetite, and strong control and risk management. It also considers Wilmington's limited geographic diversification and material credit risk concentration."

The following tables summarize our current credit ratings and the dates of the most recent opinions and/or affirmations.

WILMINGTON TRUST CORPORATION	FITCH RATINGS (1)	MOODY'S INVESTORS SERVICE (2)	STANDA
Outlook	Stable	Stable	
Issuer rating (long-term/short-term)	A+/F1	A2/ *	
Subordinated debt	A	A3	

WILMINGTON TRUST COMPANY	FITCH RATINGS (1)	MOODY'S INVESTORS SERVICE (2)	STANDA
Outlook	Stable	Stable	
Bank financial strength	A/B	B-	
Issuer rating (long-term/short-term)	A+/F1	A1	
Bank deposits (long-term/short-term)	AA-/ F1+	A1/P-1	

* No rating in this category

(1) As of August 2007

(2) As of March 2007

(3) As of August 2006

Factors or conditions that could affect our liquidity include changes in types of assets and liabilities on our balance sheet; our investment, loan, and deposit balances; our reputation; and our credit ratings. A significant change in our financial performance or credit ratings could reduce the availability or increase the cost of funding. We monitor our existing and projected liquidity requirements continually. We believe our liquidity management practices give us the flexibility to react to changes that might affect our liquidity adversely.

For more information about how we manage liquidity and about our credit ratings, read the discussion on managing liquidity that begins on page 32 of our 2006 Annual Report to Shareholders.

LIQUIDITY IN THE FIRST NINE MONTHS OF 2007

At September 30, 2007, we were operating within Level I parameters of our liquidity management policy. In addition, our FAR ratio calculations placed our liquidity position within Level I parameters. We have maintained a Level I position since the levels were established in 2004.

Our sources of liquidity remained diversified. As of September 30, 2007, our sources of liquidity included:

- Core deposit balances of $5.00 billion.

- National money market deposits of $144.4 million.

- National CDs > or = $100,000 of $2.35 billion.

- Short-term borrowings of $1.97 billion.

- Long-term debt of $391.5 million.

- Stockholders' equity of $1.10 billion.

- Investment securities of $1.85 billion.

- Borrowing capacity of $90.0 million from lines of credit with U.S. financial institutions.

- Borrowing capacity secured with collateral from the Federal Home Loan Bank (FHLB) of Pittsburgh, of which Wilmington Trust Company and Wilmington Trust of Pennsylvania are members. As of June 30, 2007, our FHLB borrowing capacity was $635.1 million. The FHLB adjusts our borrowing capacity on a quarterly basis, but its adjustment calculations for September 30, 2007, were not available as of the filing date of this report (November 9, 2007).

Our long-term debt currently consists of two issues of subordinated long-term debt. As we assess future funding needs, we may elect to replace existing debt issues as they mature. We also may elect to issue additional long-term debt.

Among the risks to our liquidity is a partial guaranty of a line of credit obligation for Cramer Rosenthal McGlynn (CRM). At September 30, 2007, this line of credit was $3.0 million, the balance was zero, and our guaranty was for 82.41%, an amount equal to our ownership interest in CRM. This line of credit is scheduled to expire on December 3, 2007. We expect CRM to renew this line of credit.

MANAGING FUNDING

We use a mix of funding sources to support our Regional Banking business and to help us manage interest rate risk. There is an inherent disparity between loan growth and core deposit growth in the Regional Banking business model, because we make commercial loans in four states, but gather core deposits mainly in Delaware. To compensate, we augment core deposits with national funding because:

- It is a cost-effective way to add deposits without having to invest capital in a large-scale expansion of our branch office network.

- It helps us curb annual operating expense growth. On an absolute basis, national funding rates tend to be higher than core deposit rates, but core deposit rates do not include the all-in expense of staffing and operating a branch office network.

- It helps our Regional Banking business produce an efficiency ratio that is better than our peer average. For more information about this, see the Regional Banking discussion in this report.

- It helps us manage interest rate risk, because we can match the repricing characteristics of wholesale funds closely with the repricing characteristics of floating rate loans. We adjust the mix between national CDs > or = $100,000 and short-term borrowings, depending on which has more favorable terms. For more information on how we manage interest rate risk, refer to the discussion in the "Quantitative and Qualitative Disclosures about Market Risk" section of this report.

As we expand our commercial banking business throughout the Delaware Valley region, we expect that loan growth will continue to outpace core deposit growth, and we will continue to use a blend of core deposits and national funding to support loan growth.

FUNDING IN THE FIRST NINE MONTHS OF 2007

During the first nine months of 2007, core deposits (demand deposits, interest-bearing demand deposits, time deposits, and local CDs > or = $100,000) continued to be our primary source of funding.

During the 2006 fourth quarter, we diversified our funding sources by launching WTDirect and adding national money market deposits. Previously included in interest-bearing demand deposit balances, national money market deposits now are reported separately. Prior period amounts were adjusted to reflect this change.

PROPORTION OF FUNDING PROVIDED BY (ON AVERAGE)	2007 Q3	2007 Q2	2006 Q3
Core deposits	53%	53%	56%
National funding	32%	33%	32%
Short-term borrowings	15%	14%	12%
Loan-to-deposit ratio	1.05%	1.03%	0.99%

On an absolute basis, the rates on national funding tend to be higher than the rates on core deposits. Using rates alone to compare funding costs, however, can be misleading. While core deposit rates express the absolute cost of

the funds, they do not reflect the associated staffing and other operating expenses. For a comparison of core deposit and national funding rates, refer to the interest rate risk discussion in the "Quantitative and Qualitative Disclosures about Market Risk" section of this report.

ASSET QUALITY, LOAN LOSS RESERVE, AND LOAN LOSS PROVISION

The assets on our balance sheet consist primarily of investment securities, which we discuss elsewhere in this report, and loans. Loans accounted for 75% of our assets at September 30, 2007, and most of our asset quality remained tied to loan, or credit, quality. Credit quality, or credit risk, is an assessment of the ability of borrowers to repay loans according to contractual terms. Borrowers not repaying loans could affect our earnings negatively.

Lending money is inherently risky. When we make a loan, we make subjective judgments about the borrower's ability to repay the loan. No matter how financially sound a client or lending decision may seem, a borrower's ability to repay can be affected adversely by economic changes and other external factors. For more details on the steps we take to mitigate the risks associated with lending money, read the credit risk discussion in our 2006 Annual Report to Shareholders.

We regard net charge-offs as the primary indicator of credit quality.

CREDIT QUALITY IN THE THIRD QUARTER AND FIRST NINE MONTHS OF 2007

Net charge-offs and the net charge-off ratio remained at the low end of their historical range during the third quarter and first nine months of 2007. During the third quarter, however, some of our credit metrics returned to levels more in line with what we have experienced historically. Nonperforming asset levels rose and we downgraded the risk ratings of several loans, which increased the provision and reserve for loan losses.

NET CHARGE-OFFS

At $4.8 million, net charge-offs for the 2007 third quarter were $2.5 million less than for the year-ago third quarter. For the first nine months of 2007, net charge-offs totaled $11.6 million, which was $1.0 million less than for the same period in 2006.

Commercial construction/real estate and commercial mortgage loans accounted for approximately 15% of the third quarter net charge-offs and approximately 6% of the year-to-date net charge-offs.

The net charge-off ratio remained at the low end of our historical experience. It was 6 basis points for the third quarter and 14 basis points for the first nine months of 2007. Annualized, the third quarter net charge-off ratio was 24 basis points, which was 12 basis points lower than the corresponding 2006 figure. Since 1996, the annual net charge-off ratio has ranged from a low of 14 basis points for 2005 to a high of 44 basis points for 2000.

CHARGE-OFFS FOR THE THREE MONTHS ENDED (dollars in millions)	9/30/07	12/31/06	9/30/06
Gross charge-offs for the quarter	$6.4	$7.1	$8.6
Recoveries for the quarter	$1.6	$1.2	$1.3
Net charge-offs for the quarter	$4.8	$5.9	$7.3

Net charge-off ratio for the quarter	6 basis points	7 basis points	9 basis points
Quarterly net charge-off ratio annualized	24 basis points	28 basis points	36 basis points

MIX OF NET CHARGE-OFFS FOR THE THREE MONTHS ENDED (in millions)	9/30/07	12/31/06	9/30/06
Consumer loans	$3.0	$2.7	$1.9
Commercial, financial, and agricultural loans	$1.1	$3.2	$5.4
Commercial real estate/construction and mortgage loans	$0.7	$ --	$ --
Total net charge-offs	$4.8	$5.9	$7.3

YEAR-TO-DATE CHARGE-OFFS (dollars in millions)	AS OF 9/30/07	AS OF 12/31/06	AS OF 9/30/
Year-to-date gross charge-offs	$16.9	$24.6	$1
Year-to-date recoveries	$ 5.3	$ 6.1	$
Year-to-date net charge-offs	$11.6	$18.5	$1

Year-to-date net charge-off ratio	14 basis points	24 basis points	16 basis poi

MIX OF NET CHARGE-OFFS YEAR TO DATE (in millions)	AS OF 9/30/07	AS OF 12/31/06	AS OF 9
Consumer loans	$ 8.5	$ 8.0	$ 5
Commercial, financial, and agricultural loans	$ 2.4	$10.2	$ 7
Commercial real estate/construction and mortgage loans	$ 0.7	$ 0.3	$
Year-to-date net charge-offs	$11.6	$18.5	$12

NONPERFORMING ASSETS

Nonaccruing loans were higher than for prior periods largely because we transferred $10.3 million in loans to the Elliott Building Group to nonaccruing status in the 2007 second quarter. This borrower filed for bankruptcy in June 2007. Normally, we do not discuss clients by name, but this bankruptcy filing is a matter of public record and news media stories about it have mentioned our involvement.

There was no change to the status of the Elliott Building Group loans during the 2007 third quarter. These loans are for two housing developments under construction in southern New Jersey. Both of these developments are successful and our position is secured by a first lien mortgage on each. The Elliott Building group has a number of other projects underway to which we have zero credit exposure.

We currently are unable to predict how the status of these loans might change or whether this client's bankruptcy filing might affect charge-offs. As our historical record of charge-offs indicates, our loan work-out programs are very successful. We remain confident in our work-out processes and in the rigor of our loan underwriting standards, which we apply consistently.

The increase in nonaccruing loans also reflected CRE and C&I loans that we transferred to nonaccruing status during the 2007 third quarter. Approximately 66% of the linked-quarter increase was related to one residential project in Montgomery County, Pennsylvania.

NONPERFORMING ASSETS (dollars in millions)	AT 9/30/07	AT 12/31/06	AT 9
Period-end loan balances	$8,336.5	$8,094.9	$7
Period-end nonperforming assets:			

Nonaccruing loans	$ 54.1	$ 31.0	$
Other real estate owned (OREO)	$ 0.2	$ 4.8	$
Renegotiated loans	$ 19.2	$ --	$
Total nonperforming assets	$ 73.5	$ 35.8	$
Ratio of nonperforming assets to loans	88 basis points	44 basis points	47 basis

Loans past due 90 days or more at period end	$ 17.0	$ 5.8	$
Ratio of loans past due 90 days to total loans	20 basis points	7 basis points	10 basis

The decline in other real estate owned (OREO) from prior periods reflected the sale during the 2007 second quarter of agricultural land in New Jersey that had been classified as OREO since the second quarter of last year. The sale of this property generated a gain of $1.4 million, which we recorded as other income for the 2007 second quarter.

During the 2007 third quarter, we renegotiated approximately $19.0 million in CRE loans to one Pennsylvania-based developer. These loans are for a large single family and townhome development in Sussex County, Delaware. The remainder of the renegotiated loan amount is associated with one personal loan to a commercial banking client. This loan was renegotiated in the first quarter of 2007.

Loans past due 90 days or more were higher than for prior periods mainly because of one loan for a hotel and retail project in Ocean City, Maryland.

INTERNAL RISK RATING ANALYSIS

During the 2007 third quarter, we shifted several commercial loans with pass ratings to the watchlisted and substandard categories. All three categories of commercial loans were represented in the rating downgrades and they were spread throughout the Regional Banking geographic footprint.

INTERNAL RISK RATING ANALYSIS	AT 9/30/07	AT 6/30/07	AT 12/31/06	AT 9/30/06
Pass	96.01%	96.81%	97.39%	97.41%
Watchlisted	2.62%	2.27%	1.82%	1.73%
Substandard	1.36%	0.91%	0.79%	0.86%
Doubtful	0.01%	0.01%	--	--

We apply the internal risk rating classifications consistently. For more information about these classifications, read the credit risk discussion in our 2006 Annual Report to Shareholders.

SERIOUS-DOUBT LOANS

Serious-doubt loans are loans that we do not think will be repaid in full, even though they are performing in accordance with the contractual terms or are fewer than 90 days past due. Most of our serious-doubt loans are commercial loans.

SERIOUS-DOUBT LOANS	AT 9/30/07	AT 6/30/07	AT 12/31/06
Serious-doubt loans (in millions)	$15.3	$15.7	$18.8
Ratio of serious-doubt loans to total loan balances	0.18%	0.19%	0.23%
Percent of serious-doubt loans in commercial portfolio	80%	81%	84%

LOAN PORTFOLIO COMPOSITION

On a percentage basis, the composition of the loan portfolio remained well diversified and relatively unchanged.

COMPOSITION OF THE LOAN PORTFOLIO	AT 9/30/07	AT 6/30/07	AT 12/31/06	AT 9/30/06
Commercial/financial/agricultural	30%	30%	31%	31%
Commercial real estate/construction	21%	21%	21%	21%
Commercial mortgage	16%	17%	16%	16%
Residential mortgage	7%	7%	7%	7%
Home equity	4%	4%	4%	4%
Indirect loans	9%	8%	8%	9%
Credit card	1%	1%	1%	1%
Other consumer	5%	5%	5%	4%
Secured with liquid collateral	7%	7%	7%	7%

LOAN LOSS RESERVE AND LOAN LOSS PROVISION

The increase in nonperforming assets and the risk rating downgrades in the 2007 third quarter caused the increases in the provision and reserve for loan losses.

PROVISION FOR LOAN LOSSES	2007 Q3	2006 Q3	2007 YTD	2006 YTD
Provision for loan losses (in millions)	$8.9	$6.6	$19.0	$14.8

RESERVE FOR LOAN LOSSES	AT 9/30/07	AT 6/30/07	AT 12/31/06	AT 9/30/06
Reserve for loan losses (in millions)	$101.6	$97.5	$94.2	$93.6
Loan loss reserve ratio	1.22%	1.18%	1.16%	1.20%

We reserve an amount for loan losses that represents our best estimate of known and inherent estimated losses and we make subjective judgments about amounts we might be able to recover. We also consider loan growth, the results of the internal risk rating analysis, the levels of loan recoveries and repayments, the stability of the Delaware Valley regional economy, market interest rates, and regulatory guidelines. For more information about how we establish and account for the loan loss reserve, read Note 2, "Summary of significant accounting policies," in our 2006 Annual Report to Shareholders.

The reserve and provision for loan losses do not necessarily increase in conjunction with loan growth, because newly added loans do not automatically carry the same or a higher degree of risk than loans already in the portfolio.

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WILMINGTON TRUST CORPORATION
FORM 10-Q FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2007

DERIVATIVES, HEDGING INSTRUMENTS, OTHER OFF-BALANCE-SHEET ARRANGEMENTS, AND OTHER CONTRACTUAL OBLIGATIONS

We use a variety of financial instruments and contracts to help us manage capital, liquidity, interest rate risk, credit risk, and other aspects of our day-to-day operations. As permissible under regulatory guidelines, we include these instruments in our calculations of regulatory risk-based capital ratios. For more information about these instruments and contracts, read the discussion that begins on page 49 of the 2006 Annual Report to Shareholders.

The derivative instruments we use are primarily interest rate swap contracts and interest rate floor contracts. These instruments help us hedge the risk to interest income from fluctuations in floating interest rates on commercial loans and subordinated long-term debt. As of September 30, 2007, we had a total of $1,125.0 million hedged in derivative instruments, as follows:

- $1.0 billion of interest rate floor contracts in connection with floating rate loans in our commercial loan portfolio, and

- $125.0 million of swaps with other financial institutions made in connection with our issues of subordinated long-term debt.

On March 31, 2006, we sold $250.0 million of interest rate swaps associated with the $250.0 million of subordinated long-term debt we issued on April 4, 2003. We realized a loss of $12.7 million in this transaction. We will recognize the amount of the loss over the remaining life of the debt, which matures in 2013, and record it in our income statement as interest expense on long-term debt.

We also use interest rate swap contracts to help loan clients manage their interest rate risk. These swaps let loan clients convert floating rate loan payments to fixed rate loan payments. When we enter into one of these contracts with a client, we simultaneously enter into a "mirror" swap contract with a third party (typically a financial institution) that exchanges the fixed rate loan payments for floating rate loan payments.

As of September 30, 2007, we had client swap contracts of $378.1 million and an equal amount of swap contracts with third parties to mirror the client swaps, for a total of $756.2 million of swaps associated with loans to clients.

Our other contractual obligations as of September 30, 2007, consisted of:

- One $28.0 million loan from the Federal Home Loan Bank of Pittsburgh. We used these funds to construct Wilmington Trust Plaza, our operations center in downtown Wilmington, Delaware, which was completed in 1998.

- Lease commitments for offices, net of sublease arrangements, which total $69.3 million. In Delaware, we lease many of our branch offices. We lease all of our branch and other offices outside of Delaware.

- An 82.41% guaranty of a $3.0 million line-of-credit obligation of affiliate money manager Cramer Rosenthal McGlynn (CRM). The guaranty amount represents our current ownership interest in CRM. The balance of this line of credit is zero and it is scheduled to expire on December 3, 2007.

- Certificates of deposit amounting to $3.75 billion.

- Letters of credit, unfunded loan commitments, and unadvanced lines of credit amounting to $3.65 billion.

The following table summarizes our current contractual obligations and the periods over which they extend.

PAYMENTS DUE (in millions)	TOTAL	LESS THAN 1 YEAR	1 TO 3 YEARS	3 TO 5 YEARS	MORE THAN 5 YEARS
Certificates of deposit	$3,745.1	$3,616.9	$ 90.4	$30.7	$ 7.1

Long-term debt obligations (1)	391.5	114.9	28.0	--	248.6
Interest on long-term debt	79.9	20.2	28.0	24.5	7.2
Operating lease obligations	69.3	11.9	21.1	13.5	22.8
Guaranty obligations	2.5	2.5	--	--	--
Total	$4,288.3	$3,766.4	$167.5	$68.7	$285.7

(1) Contractual obligations associated with long-term debt obligations include future interest payments.

The long-term debt obligations referenced in the table above consist of two outstanding subordinated debt issues and Federal Home Loan Bank advances. The first debt issue, for $125.0 million, was issued in 1998, was used to support acquisitions and expansion, and is due in 2008. The second debt issue, for $250.0 million, was issued in 2003, was used for general liquidity purposes, and is due in 2013. Both of these debt issues are included in the "Long-term debt" line of our balance sheet.

Our agreements with CRM, RCM, Grant Tani Barash & Altman, and Wilmington Trust Conduit Services permit principal members and designated key employees of each firm, subject to certain restrictions, to put their interests in their respective firms to our company. For more information about these agreements, refer to Note 4, "Affiliates and acquisitions," which begins on page 75 of our 2006 Annual Report to Shareholders.

OTHER INFORMATION

ACCOUNTING PRONOUNCEMENTS

Refer to Note 12, "Accounting pronouncements," of this report for a discussion of the effects of recent accounting pronouncements on our financial condition and results of operations.

CRITICAL ACCOUNTING POLICIES AND ESTIMATES

Our critical accounting policies conform with U.S. generally accepted accounting principles (GAAP), and with reporting practices prescribed for the banking industry. We maintain our accounting records and prepare our financial statements using the accrual basis of accounting. In applying our critical accounting policies, we make estimates and assumptions about revenue recognition, the reserve for loan losses, stock-based employee compensation, affiliate fee income, impairment of goodwill, loan origination fees, mortgage servicing assets, and other items.

For more information about our critical accounting policies, refer to:

- Note 2, "Summary of significant accounting policies," which begins on page 71 of our 2006 Annual Report to Shareholders;

- Note 1, "Accounting and reporting policies," in this report; and

- Note 12, "Accounting pronouncements," in this report.

CAUTIONARY STATEMENT

This report contains estimates, predictions, opinions, or other statements that might be construed as "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements include references to our financial goals, dividend policy, financial and business trends, new business results and outlook, business prospects, marketing positioning, pricing trends, strategic initiatives, credit quality and the reserve for loans losses, the effects of changes in market interest rates, the effects of changes in securities valuations, the impact of accounting pronouncements, and other internal and external factors that could affect our financial performance.

These statements are based on a number of assumptions, estimates, expectations, and assessments of potential developments, and are subject to various risks and uncertainties that could cause our actual results to differ from our expectations. Our ability to achieve the results reflected in these statements could be affected adversely by, among other things, changes in national or regional economic conditions; changes in market interest rates; significant changes in banking laws or regulations; the impact of accounting pronouncements; increased competition for business; higher-than-expected credit losses; the effects of acquisitions; the effects of integrating acquired entities; a substantial and permanent loss of either client accounts and/or assets under management at Wilmington Trust and/or our affiliate money managers, Cramer Rosenthal McGlynn and Roxbury Capital Management; unanticipated changes in the regulatory, judicial, legislative, or tax treatment of business transactions; and uncertainty created by unrest in other parts of the world.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

We are exposed to a variety of risks in the normal course of business. We monitor these risks closely to safeguard the assets of our clients and company. From time to time, however, we may incur losses related to these risks, and we cannot assure that such losses will not occur.

The main risks in our banking business are credit risk, which we discuss elsewhere in this report, and interest rate risk. The main risk in our advisory businesses is financial market risk, since much of our advisory revenue is based on the market values of investments we manage or hold for clients.

As a financial institution, nearly all of our assets and liabilities are monetary in nature and priced according to market interest rates. Since interest rates do not necessarily move in the same direction, or at the same magnitude, as the prices of goods and services, we are unable to determine the effects of inflation on our financial performance.

INTEREST RATE RISK

Interest rate risk is the risk to net interest income from changes in market interest rates. Changes in market interest rates, and the pace at which they occur, can affect the yields we earn on loans and investments and the rates we pay on deposits and other borrowings. These changes can affect our net interest income and net interest margin, positively or negatively, and ultimately affect our financial performance.

Our interest rate risk management objective is to minimize the negative effect on net interest income from market interest rate changes. We have an asset/liability policy that sets limits for interest rate risk. Our current policy states that changes in market interest rates should not reduce net interest income by 10% or more within a 12-month period.

The primary tool we use to assess our exposure to interest rate risk is a computer modeling technique that simulates the effects on our net interest income of gradual and sustained changes, or ramps, in market interest rates. We perform simulations quarterly that compare multiple hypothetical interest rate scenarios to a stable interest rate environment. As a rule, our model employs scenarios in which rates gradually move up or down 250 basis points over a period of 10 months.

The main way we manage interest rate risk is to match, as closely as possible, the pricing and maturity characteristics of our assets with those of our liabilities. We do this by:

- Using a blend of core deposits and national funding. National funding helps us match pricing and maturity characteristics because we can predict the balances of wholesale funding with more certainty than we can predict the balances of client deposits. We discuss our funding strategy more fully in the liquidity and funding section of this report.

- Selling most of our new fixed rate residential mortgage production into the secondary market. By limiting the fixed rate residential mortgages in our loan portfolio, we eliminate much of the long-term risk inherent in fixed rate instruments that typically have 15- to 30-year maturities.

- Managing the size of our investment securities portfolio and the mix of instruments in it. For more information about this, read the investment securities discussion in this report.

- Purchasing interest rate floors to hedge interest income risk associated with some of our floating rate commercial loans. For more information about this, read Note 5, "Derivative and hedging activities," and the derivatives and hedging instruments discussion in this report.

For more information about our interest rate risk management strategies, read the discussion that begins on page 43 of our 2006 Annual Report to Shareholders.

INTEREST RATE RISK IN THE FIRST NINE MONTHS OF 2007

Our interest rate position at September 30, 2007, reflected our ability to match loan repricing characteristics closely with changes in the cost of funds.

AS A PERCENTAGE OF TOTAL BALANCES	AT 9/30/07	AT 12/31/06	AT 9/30
Loans outstanding with floating rates	71%	74%	75%
Percentage of floating rates loans that are commercial loans	82%	82%	81%
Commercial floating rate loans repricing in <or = 30 days	99%	93%	93%
Commercial loans tied to a prime rate	60%	61%	62%
Commercial loans tied to the 30-day LIBOR	35%	35%	34%

National CDs maturing in <or = 90 days	74%	55%	74%
Short-term borrowings maturing in <or = 90 days	88%	92%	98%

Our commercial floating rate loans continued to reprice more quickly than national funding. As of September 30, 2007, approximately $4.8 billion of commercial loans were repricing within 30 or fewer days, while approximately $3.5 billion of national CDs and short-term borrowings were repricing in 90 or fewer days.

AT SEPTEMBER 30, 2007 (dollars in millions)	BALANCES	% REPRICING IN <or = 30 DAYS	$ REPRIC
Commercial floating rate loans	$4,873.1	99%	

FUNDING	BALANCES	% REPRICING IN <or = 90 DAYS	$ REPRI
National CDs	$2,353.1	74%	
Short-term borrowings	$1,966.4	88%	
Total	$4,319.5	--	

Our interest rate risk position at the end of the first nine months of 2007 also reflected stability in market interest rates. (The Federal Reserve's decrease in short-term rates on September 19, 2007, occurred too late in the quarter to have any meaningful effect.) As shown in the comparison of yields and rates below, the yield on earning assets increased 4 basis points during the first nine months of 2007, while the cost of funds decreased 2 basis points.

Compared to June 30, 2006, however, the yield on earning assets was 26 basis points higher, but the cost of funds was 37 basis points higher. This was a function of actions the Federal Open Market Committee (FOMC) took in 2006.

Between January and June 2006, the FOMC raised short-term interest rates four times, for a total of 100 basis points. After those increases, most of our floating rate loans had repriced by August, but core deposits continued to reprice throughout the second half of the year.

SELECTED YIELDS AND RATES FOR THE THREE MONTHS ENDED (on average)	9/30/07	12/31/06	9/30/06
YIELDS ON EARNING ASSETS			
Commercial loans	8.10%	8.24%	8.27%
Consumer loans	7.48%	7.39%	7.33%
Total loans	7.74%	7.82%	7.83%
Total earning assets	7.23%	7.19%	7.21%
RATES ON FUNDS TO SUPPORT EARNING ASSETS			
Core interest-bearing deposits	2.44%	2.35%	2.17%
Total interest-bearing deposits	3.67%	3.68%	3.47%
Total interest-bearing liabilities	3.97%	4.00%	3.82%
Total funds to support earning assets	3.50%	3.52%	3.36%

On September 19, 2007, we lowered our prime lending rate to 7.75%. This rate serves as a point of reference for a substantial number of our commercial floating rate loans.

WILMINGTON TRUST PRIME LENDING RATE	AT 9/30/07	AT 12/31/06	AT 9/30/06
Prime lending rate (period end)	7.75%	8.25%	8.25%
Prime lending rate (on average)	8.23%	7.96%	7.86%

For information on how our interest rate risk management strategies affected the net interest margin, read the net interest margin discussion in this report.

As of September 30, 2007, our interest rate risk simulation model projected that:

- If short-term rates were to increase gradually over a 10-month period in a series of moves that totaled 250 basis points, our net interest income would increase 4.39% over the 12 months beginning September 30, 2007.

- If short-term rates were to decrease gradually over a 10-month period in a series of moves that totaled 250 basis points, our net interest income would decline by 2.24% over the 12 months beginning September 30, 2007.

IMPACT OF INTEREST RATE CHANGES ON NET INTEREST INCOME	FOR THE 12 MONTHS BEGINNING 9/30/07	FOR THE 12 MONTHS BEGINNING 12/31/06
Gradual increase of 250 basis points	4.39%	4.22%
Gradual decrease of 250 basis points	(2.24)%	(3.99)%

As of March 31, 2006, we adjusted the simulation to reflect two changes:

- On March 31, 2006, we terminated $250 million of interest rate swaps that were associated with $250 million of subordinated long-term debt. We issued this debt at a fixed rate, which we immediately swapped for a floating rate. We terminated these swaps to eliminate the potential volatility of changing market valuations. For more information about these swaps, read Note 5, "Derivative and hedging activities," and the derivatives and hedging instruments discussion in this report.

- To reflect pricing characteristics more accurately, we changed some of the assets in the model from fixed rates to floating rates.

Our discussion of the interest rate risk simulation contains forward-looking statements about the anticipated effects on net interest income that may result from hypothetical changes in market interest rates. Assumptions about retail deposit rates, loan prepayments, asset-backed securities, and collateralized mortgage obligations play a significant role in our interest rate simulations. Our assumptions about rates and the pace of changes in payments differ for assets and liabilities in rising as well as declining rate environments. These assumptions are inherently uncertain, and the simulations cannot predict precisely how actual interest rate changes might affect our net interest income.

FINANCIAL MARKET RISK

Financial market risk is the risk to income from fluctuations or volatility in the equity markets, the fixed income markets, or both markets. These markets determine the valuations of assets we manage or hold in custody for clients. Since some of our CCS and WAS fees, and all of the affiliate money manager fees, are based on asset valuations, the performance of one or more financial markets can affect noninterest income, positively or negatively, and ultimately affect our financial results.

Financial markets also determine the valuations of investments in our securities portfolio, and can have positive or negative effects on the amount of interest income the securities portfolio generates. For more information about income from the investment securities portfolio, see the "Quarterly analysis of earnings" in this report.

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Our exposure to financial market risk is mitigated by our mix of businesses, which produces a diversified stream of net interest and noninterest income. Most of our financial market risk is to the noninterest income from our advisory businesses. Some, but not all, of our advisory revenue is based on financial market valuations.

In Wealth Advisory Services, all trust and investment advisory revenue is based on the market values of equity, fixed income, and other classes of assets.

In Corporate Client Services, part of retirement services revenue is based on the market values of retirement plans for which we are custodian. All revenue from investment/cash management revenue reflects service charges that are based on the value of cash assets in money market mutual funds or fixed income investments.

All revenue we receive from our ownership positions in the two affiliate money managers, Cramer Rosenthal McGlynn and Roxbury Capital Management, is based on equity market valuations.

REVENUE SUBJECT TO FINANCIAL MARKET RISK	2007 Q3	2006 Q3	2007 YTD	2006 YTD
WAS trust and investment advisory revenue	$ 40.5	$ 33.0	$115.8	$100.4
CCS retirement services revenue	3.0	2.9	9.6	8.6
CCS investment/cash management revenue	3.0	2.7	9.4	7.3
Affiliate money manager revenue	4.6	4.6	15.9	15.2
Total revenue subject to financial market risk	$ 51.1	$ 43.2	$150.7	$131.5

Total noninterest income (after amortization)	$ 94.8	$ 84.6	$283.2	$253.6
Percent of total subject to financial market risk	54%	51%	53%	52%

Total net interest and noninterest income	$180.0	$171.0	$541.9	$509.5
Percent of total subject to financial market risk	28%	25%	28%	26%

ECONOMIC RISK

Economic risk is the risk to income from changes in economic conditions like employment and population levels and the consumption of goods and services.

Changes in these and other conditions could change demand for the services we provide and, ultimately, affect loan and deposit balances, revenue, net income, and overall results, positively or negatively.

Among our businesses, Regional Banking has the most exposure to economic risk, and most of that risk is tied to economic conditions within the Regional Banking geographic footprint. We believe this exposure is mitigated by the region's diversified economy, which includes the life sciences, financial services, pharmaceuticals, health care, education, construction, manufacturing, retail, agriculture, and tourism sectors. This diversification provides a degree of economic stability and helps the region withstand the effects of downturns in any single sector.

For the third quarter and first nine months of 2007, economic indicators in the region were positive. Unemployment rates for Delaware, Pennsylvania, and New Jersey for September 2007 remained below the U.S. national average.

	SEPTEMBER 2007		SEPTEMBER 2006
EMPLOYMENT INDICATORS	EMPLOYMENT GROWTH*	UNEMPLOYMENT RATE	UNEMPLOYMENT RATE
Delaware	1.3%	3.0%	3.6%
New Jersey	0.7%	4.3%	4.6%
Pennsylvania	0.8%	4.5%	4.7%
United States	1.2%	4.7%	4.6%

* Year-over-year percent change

Sources: U.S. Bureau of Labor Statistics and Federal Reserve Bank of Philadelphia

In its leading index reports for September 2007, the Federal Reserve Bank of Philadelphia projected that economic conditions through the second quarter of 2008 would generate:

- Moderate to strong growth in Delaware's economy;

- Some growth in New Jersey's economy; and

- Some contraction in Pennsylvania's economy.

Population growth continued in the region, especially in Delaware. According to the U.S. Census Bureau, Delaware was the 15th fastest-growing state in the United States for the 12 months ended July 2006.

The parts of Maryland within our Regional Banking footprint are slated to grow considerably due to the U.S. military's Base Realignment and Closing (BRAC) initiative. One of the military bases slated to benefit is the Aberdeen Proving Ground, which is near our office in Bel Air, Maryland. According to the Associated Press, on April 27, 2007, a military spokesperson said that the proving ground was expected to gain approximately 8,200 jobs between 2009 and 2011. According to a December 2006 report by the Maryland Department of Planning, BRAC will bring 45,000 to 60,000 direct and indirect jobs to the Baltimore region over the next eight years.

Delaware is among the East Coast's leading poultry producers and we make loans to clients in the poultry industry. It is impossible to predict how an outbreak of avian influenza might affect the state's economy, our credit quality, or our financial condition.

POULTRY INDUSTRY CREDIT EXPOSURE (in millions)	AT 9/30/07	AT 12/31/06
Loans outstanding to poultry industry clients (approximately)	$ 59.2	$ 70.8
Total loans outstanding	$8,336.5	$8,094.9

In February 2007 DaimlerChrysler AG announced plans to idle its plant in Newark, Delaware, in 2009. This plant employs approximately 2,100 workers. It is too early to determine what, if any, effect the idling of this plant might have on the regional economy or our financial results.

Beyond the Delaware Valley region, changes in economic conditions at the national and international level that eliminate or slow demand for services could affect all of our businesses, loan and deposit balances, revenue, net income, and overall results.

Current conditions in the CDO market could affect CCS revenue. For more information about this, see the CCS discussion in this report.

OPERATIONAL RISK AND FIDUCIARY RISK

Operational risk is the risk of unexpected losses attributable to human error, systems failures, fraud, or inadequate internal controls and procedures. Fiduciary risk is the risk of loss that may occur if we were to breach a fiduciary

duty to a client. To mitigate operational and fiduciary risk, we have policies, procedures, and internal controls designed to reduce the risks of failing to comply with applicable legal and regulatory requirements and failing to discharge our obligations to clients faithfully.

In view of the operational and fiduciary risks inherent in the markets and businesses in which we engage, we aim to keep these risks at levels we believe are acceptable, through policies and procedures for authorizing, approving, documenting, and monitoring transactions, and for creating, selling, and managing investment products; trading securities; and selecting counterparties. All staff members share responsibility for adhering to our policies, procedures, and internal controls. Our internal auditors and other staff members continually monitor the overall effectiveness of our system of internal controls.

Section 404 of the Sarbanes-Oxley Act requires us to assess the design and effectiveness of our internal controls over financial reporting. We evaluate the documentation of our control processes and test our primary controls continually and we remediate them as needed. Each quarter, designated managers in each business unit certify to the chairman and chief executive officer, and to the chief financial officer, as to the effectiveness of the internal controls within their respective areas of responsibility.

REGULATORY RISK

Regulatory risk is the risk of sanctions that various state, federal, and other authorities may impose on us if we fail to comply adequately with regulatory requirements. These requirements include those specified by the Bank Secrecy Act, the USA PATRIOT Act, the Sarbanes-Oxley Act, the Securities and Exchange Commission, the New York Stock Exchange, and other applicable legal and regulatory requirements. To limit this risk, we employ policies and procedures to reduce the risk of failing to comply with these requirements. For more information about the regulatory requirements that affect us, read the section on regulatory matters in our 2006 Annual Report on Form 10-K.

LEGAL RISK

We and our subsidiaries are subject to various legal proceedings that arise from time to time in the ordinary course of business. Some of these proceedings seek relief or damages in amounts that may be substantial. Because of the complex nature of some of these proceedings, it may be a number of years before they ultimately are resolved. While it is not feasible to predict the outcome of these proceedings, we do not believe that the ultimate resolution of any legal matters outstanding as of September 30, 2007, will have a materially adverse effect on our consolidated financial statements. Furthermore, some of these proceedings involve claims that we believe may be covered by insurance, and we have advised our insurance carriers accordingly.

OTHER RISK

We are exposed to a variety of risks in the normal course of our business. We monitor these risks closely and take every step to safeguard the assets of our clients and our company. From time to time, however, we may incur losses related to these risks, and there can be no assurance that such losses will not occur in the future.

ITEM 4. CONTROLS AND PROCEDURES.

Our chairman and chief executive officer, and our chief financial officer, evaluated the effectiveness of our disclosure controls and procedures as of September 30, 2007, pursuant to Securities Exchange Act Rule 13a-15(e). Based on that evaluation, they concluded that our disclosure controls and procedures were effective in alerting them on a timely basis to any material information about our company (including our consolidated subsidiaries) that we are required to include in the periodic filings we make with the Securities and Exchange Commission. There was no change in our internal control over financial reporting during the third quarter of 2007 that materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

PART II - OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS.

We and our subsidiaries are subject to various legal proceedings that arise from time to time in the ordinary course of their businesses and operations. Some of these proceedings seek relief or damages in amounts that may be substantial. Because of the complex nature of some of these proceedings, it may be a number of years before they ultimately are resolved. While it is not feasible to predict the outcome of these proceedings, management does not believe the ultimate resolution of any of them will have a materially adverse effect on our consolidated financial statements. Further, management believes that some of the claims may be covered by insurance, and has advised its insurance carriers of the proceedings.

ITEM 1A. RISK FACTORS.

Not applicable.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS.

Not applicable.

ISSUER PURCHASES OF EQUITY SECURITIES

The following table shows our repurchases of Wilmington Trust stock during the third quarter of 2007.

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 July 1, 2007 - July 31, 2007	4,501	$39.10	4,501	5,594,183
Month #2 August 1, 2007 - August 31, 2007	400,000	$38.86	400,000	5,194,183

Month #3 September 1, 2007 - September 30, 2007	125,514	$40.03	125,514	5,068,669
Total	530,015	$39.14	530,015	5,068,669

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 the third quarter of 2007 was consistent with the Federal Reserve Board's policy.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES.

Not applicable.

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

Not applicable.

ITEM 5. OTHER INFORMATION.

Not applicable.

ITEM 6. EXHIBITS.

Exhibit Number	Exhibit
3.1	Amended and Restated Certificate of Incorporation of the Corporation (Commission File Number 1-14659) (1)
3.2	Amended Certificate of Designation of Series A Junior Participating Preferred Stock of the Corporation (Commission File Number 1-14659) (2)
3.3	Amended and Restated Bylaws of the Corporation (Commission File Number 1-14659) (3)
31	Rule 13a-14(a)/15d-14(a) Certifications (4)
32	Section 1350 Certifications (4)

(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 3.2 to the Quarterly Report on Form 10-Q of Wilmington Trust Corporation filed on May 9, 2005.

(3) Incorporated by reference to Exhibit 1 to the Current Report on Form 8-K of Wilmington Trust Corporation filed on December 22, 2004.

(4) Filed herewith.

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SIGNATURES

Pursuant to the requirements 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

Date: November 9, 2007

/s/ Ted T. Cecala

Name: Ted T. Cecala
Title: Chairman of the Board and Chief Executive Officer (Authorized Officer)

Date: November 9, 2007

/s/ David R. Gibson

Name: David R. Gibson
Title: Executive Vice President and Chief Financial Officer (Principal Financial Officer)