

STUMPF JOHN G  
Form 4  
February 24, 2011

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
STUMPF JOHN G

(Last) (First) (Middle)

420 MONTGOMERY STREET

(Street)

SAN FRANCISCO, CA 94104

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

WELLS FARGO & CO/MN [WFC]

3. Date of Earliest Transaction (Month/Day/Year)

02/22/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

President, Chairman & CEO

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock, \$1 2/3 Par Value |                                      |  |                                | (A) or (D) Price  | 486,267   | I  | Through Family Trust              |
| Common Stock, \$1 2/3 Par Value |                                      |  |                                | (A) or (D) Price  | 84,456.6277 (1)   | I  | Through 401(k) Plan               |
| Common Stock, \$1 2/3 Par Value |                                      |  |                                | (A) or (D) Price  | 6,959.61 (2)  | I  | Through Ira                       |

|  |                            |  |
|--|----------------------------|--|
| Common<br>Stock, \$1<br>2/3 Par<br>Value | 4,375.257 <sup>(3)</sup> I | Through<br>Self<br>Employed<br>Pension<br>Plan |
| Common<br>Stock, \$1<br>2/3 Par<br>Value | 4,846.452 <sup>(4)</sup> I | Through<br>Spouse's Ira                        |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. Amount<br>or<br>Number<br>of Shares |
|---|--|---|---|--------------------------------------|--|--|---|--|
|   |  |   |   | Code V (A) (D)                       |  | Date<br>Exercisable Expiration<br>Date                         | Title   |  |
| Restricted<br>Share<br>Right                        | (5)  | 02/22/2011                              |   | A                                    | 24,432   | (6) (6)  | Common<br>Stock, \$1<br>2/3 Par<br>Value                            | 24,432                                 |

## Reporting Owners

| Reporting Owner Name / Address                                    | Relationships |           |                                 |       |
|---|---------------|-----------|---------------------------------|-------|
|   | Director      | 10% Owner | Officer                         | Other |
| STUMPF JOHN G<br>420 MONTGOMERY STREET<br>SAN FRANCISCO, CA 94104 | X             |           | President,<br>Chairman &<br>CEO |       |

## Signatures

|   |            |
|---|------------|
| John G. Stumpf, by Ross E. Jeffries, as<br>Attorney-in-Fact | 02/24/2011 |
|---|------------|

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Reflects share equivalent of units in Wells Fargo ESOP Fund of 401(k) Plan as of January 31, 2011, as if investable cash equivalents held by Plan were fully invested in Wells Fargo & Company (the "Company") common stock.
- (2) Includes the following shares of Company common stock acquired under the Company's dividend reinvestment plan: 14.484 shares on 9/1/2010 and 12.581 shares on 12/1/2010.
- (3) Includes the following shares of Company common stock acquired under the Company's dividend reinvestment plan: 9.105 shares on 9/1/2010 and 7.909 shares on 12/1/2010.
- (4) Includes the following shares of Company common stock acquired under the Company's dividend reinvestment plan: 10.086 shares on 9/1/2010 and 8.761 shares on 12/1/2010.
- (5) Each Restricted Share Right ("RSRs") represents a contingent right to receive one share of Wells Fargo & Company (the "Company") common stock.  

These RSRs vest in three installments: one-third on 3/15/2012, 3/15/2013, and 3/15/2014. As a condition to receiving the grant, the reporting person agreed to hold, while employed by the Company and for at least one year after retirement, shares of Company common stock equal to at least 50% of the after-tax shares (assuming a 50% tax rate) acquired upon vesting. These RSRs were granted to the reporting person as part of the reporting person's 2010 annual incentive compensation award.
- (6)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.