

WELLS FARGO & CO/MN
Form 4
March 11, 2005

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)
03/09/2005

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)
Group Executive Vice President

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 Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(D)	Price			
Common Stock, \$1 2/3 par value	03/09/2005		M		43,687	A	\$ 33.5	88,602	I	Through family trust
Common Stock, \$1 2/3 par value	03/09/2005		M		34,446	A	\$ 36.7813	123,048	I	Through family trust
Common Stock, \$1 2/3 par value	03/09/2005		F		60,115	D	\$ 60.79	62,933	I	Through family trust

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Common Stock, \$1 2/3 par value	2,883.928	I	Through IRA
Common Stock, \$1 2/3 par value	2,008.278	I	Through spouse's IRA
Common Stock, \$1 2/3 par value	200	I	By daughter
Common Stock, \$1 2/3 par value	39,172.2098 <u>(1)</u>	I	Through 401(k) Plan

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

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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 Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Purchase Option	\$ 33.5	03/09/2005		M	11,387	02/22/2002 02/22/2010	Common Stock, \$1 2/3 par value	11	
Employee Stock Purchase Option	\$ 33.5	03/09/2005		M	32,300	02/22/2003 02/22/2010	Common Stock, \$1 2/3 par value	32	
Employee Stock Purchase Option	\$ 36.7813	03/09/2005		M	34,446	07/29/1999 07/28/2008	Common Stock, \$1 2/3 par value	34	

Employee Stock Purchase Option	\$ 60.79	03/09/2005	A	30,938	03/09/2005	02/22/2010	Common Stock, \$1 2/3 par value	30
Employee Stock Purchase Option	\$ 60.79	03/09/2005	A	25,602	03/09/2005	07/28/2008	Common Stock, \$1 2/3 par value	25

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STUMPF JOHN G 420 MONTGOMERY STREET SAN FRANCISCO, CA 94104			Group Executive Vice President	

Signatures

John G. Stumpf, by Robert S. Singley, Attorney-in-Fact	03/11/2005
__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 Stock Fund and ESOP Fund of 401(k) Plan as of February 28, 2005, as if investable cash equivalents held by Plan were fully invested in Wells Fargo & Company Common Stock.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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