

WELLS FARGO & CO/MN
Form 4
June 03, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
EDWARDS WEBB

(Last) (First) (Middle)

8901 E. MOUNTAIN VIEW ROAD

(Street)

SCOTTSDALE, AZ 85258

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

WELLS FARGO & CO/MN [WFC]

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

06/01/2005

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)

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	06/01/2005		M		69,527	A	\$ 37.5625	164,912	I	Through Family Trust
Common Stock, \$1 2/3 par value	06/01/2005		M		34,739	A	\$ 45.24	199,651	I	Through Family Trust
Common Stock, \$1 2/3 par value	06/01/2005		F		82,009	D	\$ 60.41	117,642	I	Through Family Trust

Edgar Filing: WELLS FARGO & CO/MN - Form 4

Common Stock, \$1 2/3 par value 2,276.0785
(1) I Through 401(k) Plan

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. SEC 1474 (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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Employee Stock Purchase Option	\$ 37.5625	06/01/2005		M	9,727	02/23/2000 02/23/2009	Common Stock, \$1 2/3 par value
Employee Stock Purchase Option	\$ 37.5625	06/01/2005		M	29,900	02/23/2001 02/23/2009	Common Stock, \$1 2/3 par value
Employee Stock Purchase Option	\$ 37.5625	06/01/2005		M	29,900	02/23/2002 02/23/2009	Common Stock, \$1 2/3 par value
Employee Stock Purchase Option	\$ 45.24	06/01/2005		M	34,739	02/25/2004 02/25/2013	Common Stock, \$1 2/3 par value
Employee Stock Purchase Option	\$ 60.41	06/01/2005		A	50,856	06/01/2005 02/23/2009	Common Stock, \$1 2/3 par value
Employee Stock Purchase Option	\$ 60.41	06/01/2005		A	28,544	06/01/2005 02/25/2013	Common Stock, \$1 2/3 par value

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
EDWARDS WEBB 8901 E. MOUNTAIN VIEW ROAD SCOTTSDALE, AZ 85258			Executive Vice President	

Signatures

C. Webb Edwards, by Robert S. Singley, Attorney-in-Fact	06/03/2005
--	------------

__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 May 31, 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. 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.