

TOLSTEDT CARRIE L  
Form 4  
March 02, 2010

**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 \*  
TOLSTEDT CARRIE L

(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)  
03/01/2010

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)  
Sr. 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                                                                                        | (A) or (D)                                               | Price                                                 |                            |   |                      |
| Common Stock, \$1 2/3 Par Value | 03/01/2010                           |                                                    | M                              |                                                                   | 139 <sup>(1)</sup>                                                                            | A                                                        | \$ 27.35                                              | 213,728.77                 | I | Through Family Trust |
| Common Stock, \$1 2/3 Par Value | 03/01/2010                           |                                                    | F                              |                                                                   | 44                                                                                            | D                                                        | \$ 27.35                                              | 213,684.77                 | I | Through Family Trust |
| Common Stock, \$1 2/3 Par Value |                                      |                                                    |                                |                                                                   |                                                                                               |                                                          |                                                       | 13,691.3823 <sup>(2)</sup> | I | Through 401(k) Plan  |

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

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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 Securities (Instr. 3 and 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable Expiration Date                         | Title Amount or Number of Shares                              |
| Phantom Stock Units                        | (3)                                                    | 03/01/2010                           |                                                    | M                              | 139.4357                                                                                | (4) (4)                                                  | Common Stock, \$1 2/3 Par Value 139.4357                      |

## Reporting Owners

| Reporting Owner Name / Address                                        | Relationships |           |                              |       |
|-----------------------------------------------------------------------|---------------|-----------|------------------------------|-------|
|                                                                       | Director      | 10% Owner | Officer                      | Other |
| TOLSTEDT CARRIE L<br>420 MONTGOMERY STREET<br>SAN FRANCISCO, CA 94104 |               |           | Sr. Executive Vice President |       |

## Signatures

Carrie L. Tolstedt, by Anthony R. Augliera, as Attorney-in-Fact  
03/02/2010

\_\_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) Fractional share of .4357 paid in cash.
- (2) Reflects share equivalent of units in Wells Fargo ESOP Fund of 401(k) Plan as of January 31, 2010, as if investable cash equivalents held by Plan were fully invested in Wells Fargo & Company Common Stock.
- (3) Conversion price is 1-for-1. Includes shares held through supplemental 401(k) plan and deferred compensation plan.
- (4) Deferred compensation shares payable in installments depending upon executive's election. Supplemental 401(k) plan shares payable upon retirement.
- (5) Price of derivative security is \$27.35.

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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