

KOVACEVICH RICHARD M  
 Form 4  
 November 17, 2004

**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 \*  
**KOVACEVICH RICHARD M**

(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)

11/16/2004

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)  
 Chairman and 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 Indirect Beneficial Ownership (Instr. 4) |           |   |                       |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|-----------|---|-----------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (D)  | Price   |           |   |                       |
| Common Stock, \$1 2/3 par value | 11/16/2004                           |  | M                              |   | 646,300   | A  | \$ 33.5   | 2,032,046 | I | Through Family Trust  |
| Common Stock, \$1 2/3 par value | 11/16/2004                           |  | F                              |   | 453,446   | D  | \$ 62.55  | 1,578,600 | I | Through Family Trust  |
| Common Stock, \$1 2/3 par value |                                      |  |                                |   |   |  |   | 1,411.292 | I | By Trust for Daughter |

|                                 |                          |   |                       |
|---------------------------------|--------------------------|---|-----------------------|
| Common Stock, \$1 2/3 par value | 1,430.905                | I | By Trust for Daughter |
| Common Stock, \$1 2/3 par value | 77,930.65 <sup>(1)</sup> | 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) |         | 6. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 7. Title and Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|--|---------|--|-----------------|---|
|  |  |                                      |  |                                | (A)  | (D)     | Date Exercisable   | Expiration Date |   |
| Employee Stock Purchase Option             | \$ 33.5  | 11/16/2004                           |  | M                              |  | 215,434 | 02/22/2001   | 02/22/2010      | Common Stock, \$1 2/3 par value                   |
| Employee Stock Purchase Option             | \$ 33.5  | 11/16/2004                           |  | M                              |  | 215,433 | 02/22/2002   | 02/22/2010      | Common Stock, \$1 2/3 par value                   |
| Employee Stock Purchase Option             | \$ 33.5  | 11/16/2004                           |  | M                              |  | 215,433 | 02/22/2003   | 02/22/2010      | Common Stock, \$1 2/3 par value                   |
| Employee Stock Purchase Option             | \$ 62.55   | 11/16/2004                           |  | A                              | 451,195  |         | 11/16/2004   | 02/22/2010      | Common Stock, \$1 2/3 par value                   |

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director      10% Owner      Officer      Other

KOVACEVICH RICHARD M  
420 MONTGOMERY STREET  
SAN FRANCISCO, CA 94104

X

Chairman  
and CEO

## Signatures

Richard M. Kovacevich, by Robert S. Singley,  
Attorney-in-Fact

11/17/2004

\_\_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 October 31, 2004, 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.