

WELLS FARGO & CO/MN  
Form 4  
October 23, 2009

**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 \*  
**HOYT DAVID A**

(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)  
**10/22/2009**

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	(D)	Price			
Common Stock, \$1 2/3 Par Value	10/22/2009		M		202,328	A	\$ 24.79	459,046	I	Through Family Trust
Common Stock, \$1 2/3 Par Value	10/22/2009		F		181,173	D	\$ 30.17	277,873	I	Through Family Trust
Common Stock, \$1 2/3 Par Value	10/22/2009		M		103,622	A	\$ 25.25	381,495	I	Through Family Trust

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Common Stock, \$1 2/3 Par Value	10/22/2009	F	92,764	D	\$ 30.17	288,731	I	Through Family Trust
Common Stock, \$1 2/3 Par Value						27,822	D	
Common Stock, \$1 2/3 Par Value						48,569.8772 <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 Underlying Security (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title
Employee Stock Purchase Option	\$ 24.79	10/22/2009		M	202,328	02/27/2002 02/27/2011	Common Stock, \$1 2/3 Par Value
Employee Stock Purchase Option	\$ 25.25	10/22/2009		M	103,622	03/18/2002 02/22/2010	Common Stock, \$1 2/3 Par Value
Employee Stock Purchase Option	\$ 30.17	10/22/2009		A	178,875	10/22/2009 02/27/2011	Common Stock, \$1 2/3 Par Value

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

HOYT DAVID A  
420 MONTGOMERY STREET  
SAN FRANCISCO, CA 94104

Sr. Executive Vice President

## Signatures

David A. Hoyt, by Anthony R. Augliera, as  
Attorney-in-Fact

10/23/2009

\_\_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 the Wells Fargo Stock Fund and the ESOP Fund of the Wells Fargo 401(k) Plan as of September 30, 2009, as if investable cash equivalents held by the Plan were fully invested in Wells Fargo 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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