

WELLS FARGO & CO/MN  
Form 4  
May 18, 2006

**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 \*  
**STROTHER JAMES M**

(Last) (First) (Middle)  
**633 FOLSOM STREET, 7TH FLOOR**  
  
(Street)

**SAN FRANCISCO, CA 94107**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**WELLS FARGO & CO/MN [WFC]**

3. Date of Earliest Transaction (Month/Day/Year)  
**05/17/2006**

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, \$1 2/3 par value	05/17/2006		M		18,110	A	\$ 45.24
Common Stock, \$1 2/3 par value	05/17/2006		M		13,840	A	\$ 49.58
Common Stock, \$1 2/3 par value	05/17/2006		F		26,103	D	\$ 67.92

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Common Stock, \$1 2/3 par value 11,084.2565 <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) (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	
Employee Stock Purchase Option	\$ 45.24	05/17/2006		M			6,037	02/25/2004	02/25/2013	Common Stock, \$1 2/3 par value	6,037
Employee Stock Purchase Option	\$ 45.24	05/17/2006		M			6,037	02/25/2005	02/25/2013	Common Stock, \$1 2/3 par value	6,037
Employee Stock Purchase Option	\$ 45.24	05/17/2006		M			6,036	02/25/2006	02/25/2013	Common Stock, \$1 2/3 par value	6,036
Employee Stock Purchase Option	\$ 49.58	05/17/2006		M			4,614	02/27/2002	02/27/2011	Common Stock, \$1 2/3 par value	4,614
Employee Stock Purchase Option	\$ 49.58	05/17/2006		M			4,613	02/27/2003	02/27/2011	Common Stock, \$1 2/3 par value	4,613
Employee Stock Purchase Option	\$ 49.58	05/17/2006		M			4,613	02/27/2004	02/27/2011	Common Stock, \$1 2/3 par value	4,613

