

Loughlin Michael J
 Form 4
 March 16, 2011

FORM 4

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

OMB APPROVAL

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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 *
 Loughlin Michael J

(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)
 03/15/2011

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	or (D)	Price			
Common Stock, \$1 2/3 Par Value	03/15/2011		M		820.8795 (1)	A	\$ 0	82,338.8795	I	Through Family Trust
Common Stock, \$1 2/3 Par Value	03/15/2011		F		371.8795	D	\$ 32.27	81,967	I	Through Family Trust
Common Stock, \$1 2/3 Par Value								25,060	D	

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Common Stock, \$1 2/3 Par Value	5,569.5344 <u>(2)</u>	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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(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
Restricted Share Right	<u>(3)</u>	03/15/2011		M	820.8795	<u>(4)</u>	<u>(4)</u>	Common Stock, \$1 2/3 Par Value	820.8795

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Loughlin Michael J
420 MONTGOMERY STREET
SAN FRANCISCO, CA 94104

Executive Vice President

Signatures

Michael J. Loughlin, by Ross E. Jeffries, as
Attorney-in-Fact

03/16/2011

 **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).

Number of shares represents a Restricted Share Right vesting on 3/15/2011. Original grant date was 2/23/2010. This vesting represents

(1) one-third of the original amount of Restricted Share Rights granted (plus dividend equivalents reinvested in additional Restricted Share Rights).

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(2) Reflects share equivalent of units in Wells Fargo ESOP Fund of 401(k) Plan as of February 28, 2011, as if investable cash equivalents held by Plan were fully invested in Wells Fargo & Company Common Stock.

(3) Each Restricted Share Right represents a contingent right to receive one share of Wells Fargo & Company common stock.

These RSRs vest in three installments: one-third on 3/15/2011, 3/15/2012, and 3/15/2013. As a condition to receiving the grant, the reporting person agreed to hold, while employed by the Company and for at least one year after retirement, shares of Company common stock equal to at least 50% of the after-tax shares (assuming a 50% tax rate) acquired upon vesting. These RSRs were granted to the reporting person as part of the reporting person's 2009 annual incentive compensation award.

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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