

WELLS FARGO & CO/MN  
Form 4  
January 23, 2007

**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 \*  
**LEVY RICHARD**

(Last) (First) (Middle)  
343 SANSOME 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)  
01/22/2007

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. VP & Controller

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 or Price   |  |                                   |
| Common Stock, \$1 2/3 par value | 01/22/2007                           |  | M                              |   | 10,452 A \$ 23.555  | 37,158 <sup>(1)</sup>                                    | D                                 |
| Common Stock, \$1 2/3 par value | 01/22/2007                           |  | M                              |   | 20,606 A \$ 28.43   | 57,764 <sup>(1)</sup>                                    | D                                 |
| Common Stock, \$1 2/3 par value | 01/22/2007                           |  | F                              |   | 26,077 D \$ 36.04   | 31,687 <sup>(1)</sup>                                    | D                                 |

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|  |                                     |   |                           |
|--|-------------------------------------|---|---------------------------|
| Common<br>Stock, \$1<br>2/3 par<br>value | 1,338.3549<br><u>(1)</u> <u>(2)</u> | I | Through<br>401(k)<br>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.**

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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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount<br>Underlying Security<br>(Instr. 3 and 4) | 8. Amount<br>or<br>Number<br>of Shares |
|---|---|---|---|---|--|--|--|--|
|   |   |   |   | Code                                    | V (A) (D)  | Date<br>Exercisable  | Expiration<br>Date   | Title                                  |
| Employee<br>Stock<br>Purchase<br>Option             | \$ 23.555   | 01/22/2007                              |   | M                                       | 10,452   | 11/26/2005 11/26/2012  | Common<br>Stock, \$1<br>2/3 par<br>value                       | 10,000                                 |
| Employee<br>Stock<br>Purchase<br>Option             | \$ 28.43  | 01/22/2007                              |   | M                                       | 20,606   | 02/24/2004 02/24/2014  | Common<br>Stock, \$1<br>2/3 par<br>value                       | 20,606                                 |
| Employee<br>Stock<br>Purchase<br>Option             | \$ 36.04  | 01/22/2007                              |   | A                                       | 8,098  | 01/22/2007 11/26/2012  | Common<br>Stock, \$1<br>2/3 par<br>value                       | 8,098                                  |

## Reporting Owners

| Reporting Owner Name / Address                                | Relationships                             |
|---|---|
|   | Director    10% Owner    Officer    Other |
| LEVY RICHARD<br>343 SANSOME STREET<br>SAN FRANCISCO, CA 94104 | Sr. VP & Controller                       |

## Signatures

Richard D. Levy, by Robert S. Singley,  
Attorney-in-Fact

01/23/2007

\_\_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) Amount reflects a 2-for-1 stock split in the form of a 100 percent stock dividend distributed on August 11, 2006.
- (2) Reflects share equivalent of units in the Wells Fargo Stock Fund and ESOP Fund of the 401(k) Plan as of December 31, 2006, as if investable cash equivalents held by the 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.