

SLOAN TIMOTHY J
 Form 4
 February 17, 2011

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 *
 SLOAN TIMOTHY J

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 333 S GRAND AVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/15/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Senior Executive VP & CFO

LOS ANGELES, CA 90071

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 | (A) or (D) | Price |
| Common Stock, \$1 2/3 Par Value | 02/15/2011 | | M | | 62,989 | A | \$ 13.05 |
| Common Stock, \$1 2/3 Par Value | 02/15/2011 | | F | | 39,465 | D | \$ 33.68 |
| Common Stock, \$1 2/3 Par Value | | | | | | | 31,523.0965 (1) |
| | | | | | | 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 Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Purchase Option | \$ 13.05 | 02/15/2011 | | M | 62,989 | 02/24/2010 ⁽²⁾ 02/24/2019 | Common Stock, \$1 2/3 Par Value | 62,989 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|---|--|
| SLOAN TIMOTHY J 333 S GRAND AVE LOS ANGELES, CA 90071 | Director 10% Owner Officer Senior Executive VP & CFO Other |

Signatures

Timothy J. Sloan, by Ross E. Jeffries, as Attorney-in-Fact 02/16/2011

__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).
- (1) Reflects share equivalent of units in Wells Fargo ESOP Fund of 401(k) Plan as of January 31, 2011, as if investable cash equivalents held by plan were fully invested in Wells Fargo & Company common stock.
- (2) 213,333 shares will become exercisable on each of 2/24/2011 and 2/24/2012.

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.