

CARROLL DAVID M  
Form 4  
December 27, 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 \*  
CARROLL DAVID M

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)  
ONE WACHOVIA CENTER  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/24/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Senior Exec. Vice President

CHARLOTTE, NC 28288-0013  
(City) (State) (Zip)

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

**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	12/24/2011		M		74,189.4713 <u>(1)</u>	A	\$ 0
Common Stock, \$1 2/3 Par Value	12/24/2011		F		31,493.4713	D	\$ 27.8
Common Stock, \$1 2/3 Par Value					626.679 <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 Number Shares
Restricted Share Right	(3)	12/24/2011		M	74,189.4713	(4) (4)	Common Stock, \$1 2/3 Par Value 74,18

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CARROLL DAVID M ONE WACHOVIA CENTER CHARLOTTE, NC 28288-0013			Senior Exec.	Vice President

## Signatures

David M. Carroll, by Ross E. Jeffries, as Attorney-in-Fact 12/27/2011

\*\*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) Number of shares represents a Restricted Share Right vesting on 12/24/2011. Original grant date was 12/24/2009. This vesting represents two-thirds of the original amount of Restricted Share Rights granted (plus dividend equivalents reinvested in additional Restricted Share Rights).
- (2) Reflects share equivalent of units in Wells Fargo ESOP Fund of 401(k) Plan as of November 30, 2011, as if investable cash equivalents held by Plan were fully invested in Wells Fargo & Company common stock.
- (3) Each Restricted Share Right ("RSRs") represents a contingent right to receive one share of Wells Fargo & Company (the "Company") common stock.
- (4) These RSRs vest in two installments: two-thirds on 12/24/2011 and one-third on 12/24/2012. 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.

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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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