

ATKINS HOWARD I
Form 4
March 01, 2010

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 *
ATKINS HOWARD I

(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)
02/26/2010

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)
Senior Executive VP & CFO

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock, \$1 2/3 Par Value | 02/27/2010 | | A | 2,013 (1) | A \$ 0 260,171 (2) | D | |
| Common Stock, \$1 2/3 Par Value | | | | | 3,270.8016 (3) | I | Through 401(k) Plan |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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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 |
| Phantom Stock Units | (4) | 02/26/2010 | | A | 208.2818 | (5) (5) | Common Stock, \$1 2/3 Par Value 208.2818 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| ATKINS HOWARD I 420 MONTGOMERY STREET SAN FRANCISCO, CA 94104 | | | Senior Executive VP & CFO | |

Signatures

Howard I. Atkins, by Anthony R. Augliera, as Attorney-in-Fact 03/01/2010

__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).

Shares of Wells Fargo & Company (the "Company") common stock acquired under the Company's Long-Term Incentive Compensation Plan. As a condition to receiving these shares, the reporting person agreed to hold and not transfer, for the entire period during which the

- (1) Company has any obligations outstanding under the U.S. Treasury's Troubled Asset Relief Program (the "Restriction Period"), all of the shares received. These transfer restrictions will terminate upon the earlier of the end of the Restriction Period or the date of the reporting person's death or disability.
- (2) Includes 43,498 shares from vested Restricted Share Rights whose receipt has been deferred; subject to withholding for state and federal income taxes upon final delivery.
- (3) Reflects shares equivalent of units in the Wells Fargo ESOP Fund of 401(k) Plan as of January 31, 2010, as if investable cash equivalents held by the Plan were fully invested in Wells Fargo & Company Common Stock.
- (4) Conversion price is 1-for-1. Includes shares held through supplemental 401(k) plan and deferred compensation plan.
- (5) Deferred compensation shares payable in installments depending upon executive's election. Supplemental 401(k) plan shares payable upon retirement.

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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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