WELLS FARGO & CO/MN
Form 4
November 15, 2006

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
KOVACEVICH RICHARD M

(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)
11/13/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chairman and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	11/13/2006		M		1,730,660	A	$ 23.3	4,829,938	I	Through Family Trust
Common Stock, $1 2/3 par value	11/13/2006		F		1,388,339	D	$ 36.67	3,441,599	I	Through Family Trust
Common Stock, $1 2/3 par value	11/14/2006		S		32,200	D	$ 36.8	3,409,399	I	Through Family Trust

Common Stock, $1 2/3 par value	11/14/2006	S	3,400	D	$ 36.81	3,405,999	I	Through Family Trust
Common Stock, $1 2/3 par value	11/14/2006	S	8,000	D	$ 36.82	3,397,999	I	Through Family Trust
Common Stock, $1 2/3 par value	11/14/2006	S	48,400	D	$ 36.84	3,349,599	I	Through Family Trust
Common Stock, $1 2/3 par value	11/14/2006	S	2,200	D	$ 36.87	3,347,399	I	Through Family Trust
Common Stock, $1 2/3 par value	11/14/2006	S	200	D	$ 36.88	3,347,199	I	Through Family Trust
Common Stock, $1 2/3 par value	11/14/2006	S	100	D	$ 36.89	3,347,099	I	Through Family Trust
Common Stock, $1 2/3 par value	11/14/2006	S	500	D	$ 36.91	3,346,599	I	Through Family Trust
Common Stock, $1 2/3 par value						41,262	I	Through IRA
Common Stock, $1 2/3 par value						1,860	I	Through Spouse's IRA
Common Stock, $1 2/3 par value						168,034.4985 (1)	I	Through 401(k) Plan
Common Stock, $1 2/3 par value						4,066	I	By Trust for Daughter
						4,025	I	

Common Stock, $1 2/3 par value		By Trust for Daughter

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

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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 Underlying (Instr. 3 and
								Date Exercisable	Expiration Date	Title
				Code	V	(A)	(D)			
Employee Stock Purchase Option	$ 23.3	11/13/2006		M			576,888	02/26/2003	02/26/2012	Common Stock, $1 2/3 par value
Employee Stock Purchase Option	$ 23.3	11/13/2006		M			576,886	02/26/2004	02/26/2012	Common Stock, $1 2/3 par value
Employee Stock Purchase Option	$ 23.3	11/13/2006		M			576,886	02/26/2005	02/26/2012	Common Stock, $1 2/3 par value
Employee Stock Purchase Option	$ 36.67	11/13/2006		A		1,320,506		11/13/2006	02/26/2012	Common Stock, $1 2/3 par value

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KOVACEVICH RICHARD M 420 MONTGOMERY STREET SAN FRANCISCO, CA 94104	X		Chairman and CEO	

Signatures

Richard M. Kovacevich, by Robert S. Singley, Attorney-in-Fact	11/15/2006
**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 Stock Fund and ESOP Fund of 401(k) Plan as of October 31, 2006, as if investable cash equivalents held by 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.
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