

WELLS FARGO & CO/MN
Form 4
August 14, 2008

FORM 4

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

OMB APPROVAL

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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 *
Loughlin Michael J

(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)
08/13/2008

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)
Executive Vice President

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)	(A) or (D)	5. Amount or Price	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	08/13/2008		M	53,740	A	\$ 24.79	115,103	I	Through family trust
Common Stock, \$ 1 2/3 par value	08/13/2008		M	19,062	A	\$ 23.3	134,165	I	Through family trust
Common Stock, \$ 1 2/3 par value	08/13/2008		F	64,990	D	\$ 29.29	69,175	I	Through family trust

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Common Stock, \$ 1 2/3 par value	25,060	D	
Common Stock, \$ 1 2/3 par value	4,019.3043 <u>(1)</u>	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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(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 Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
					(A)	(D)	Date Exercisable	Expiration Date		
Employee Stock Purchase Option	\$ 24.79	08/13/2008		M		17,914	02/27/2002	02/27/2011	Common Stock, \$1 2/3 par value	17
Employee Stock Purchase Option	\$ 24.79	08/13/2008		M		17,914	02/27/2003	02/27/2011	Common Stock, \$1 2/3 par value	17
Employee Stock Purchase Option	\$ 24.79	08/13/2008		M		17,912	02/27/2004	02/27/2011	Common Stock, \$1 2/3 par value	17
Employee Stock Purchase Option	\$ 23.3	08/13/2008		M		19,062	02/26/2005	02/26/2012	Common Stock, \$1 2/3 par value	19
Employee Stock Purchase Option	\$ 29.29	08/13/2008		A	48,372		08/13/2008	02/27/2011	Common Stock, \$1 2/3 par value	48

Employee Stock Purchase Option	\$ 29.29	08/13/2008	A	16,527	08/13/2008	02/26/2012	Common Stock, \$1 2/3 par value	16
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Loughlin Michael J 420 MONTGOMERY STREET SAN FRANCISCO, CA 94104			Executive Vice President	

Signatures

Michael J. Loughlin, by Robert S. Singley, as Attorney-in-Fact	08/14/2008
<small>**Signature of Reporting Person</small>	<small>Date</small>

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 July 31, 2008, 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. 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.