

WELLS FARGO & CO/MN  
Form 4  
May 10, 2007

**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 \*  
**HOYT DAVID A**

(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)  
05/09/2007

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)  
Sr. 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)	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	05/09/2007		M	237,054	A	\$ 18.7813	386,482	I	Through family trust
Common Stock, \$1 2/3 par value	05/09/2007		M	38,069	A	\$ 24.79	424,551	I	Through family trust
Common Stock, \$1 2/3 par value	05/09/2007		F	206,931	D	\$ 36.11	217,620	I	Through family trust

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Common Stock, \$1 2/3 par value 47,193.2672 <sup>(1)</sup> 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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**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 Security (Instr. 3 and 4)
					V	(A)	(D)	Date Exercisable	
Employee Stock Purchase Option	\$ 18.7813	05/09/2007		M		2,522	02/23/2000	02/23/2009	Common Stock, \$1 2/3 par value
Employee Stock Purchase Option	\$ 18.7813	05/09/2007		M		117,266	02/23/2001	02/23/2009	Common Stock, \$1 2/3 par value
Employee Stock Purchase Option	\$ 18.7813	05/09/2007		M		117,266	02/23/2002	02/23/2009	Common Stock, \$1 2/3 par value
Employee Stock Purchase Option	\$ 24.79	05/09/2007		M		38,069	02/27/2002	02/27/2011	Common Stock, \$1 2/3 par value
Employee Stock Purchase Option	\$ 36.11	05/09/2007		A	163,109		05/09/2007	02/23/2009	Common Stock, \$1 2/3 par value
Employee Stock Purchase Option	\$ 36.11	05/09/2007		A	30,310		05/09/2007	02/27/2011	Common Stock, \$1 2/3 par value

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOYT DAVID A 420 MONTGOMERY STREET SAN FRANCISCO, CA 94104			Sr. Executive Vice President	

## Signatures

David A. Hoyt, by Robert S. Singley,  
Attorney-in-Fact

05/10/2007

\_\_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 the Wells Fargo Stock Fund and ESOP Fund of 401(k) Plan as of April 30, 2007 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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