

WELLS FARGO & CO/MN
Form 4
May 06, 2005

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 *
STROTHER JAMES M

(Last) (First) (Middle)
633 FOLSOM STREET, 7TH FLOOR

(Street)

SAN FRANCISCO, CA 94107

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
WELLS FARGO & CO/MN [WFC]

3. Date of Earliest Transaction (Month/Day/Year)
05/04/2005

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) | 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 | (D) | Price |
| Common Stock, \$1 2/3 par value | 05/04/2005 | | M | | 25,000 | A | \$ 30.875 |
| Common Stock, \$1 2/3 par value | 05/04/2005 | | F | | 17,527 | D | \$ 60.29 |
| Common Stock, \$1 2/3 par value | | | | | 10,532.3473 | I | |
| | | | | | (1) | | |
| | | | | | | | 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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title |
| Employee Stock Purchase Option | \$ 30.875 | 05/04/2005 | | M | 1,666 | 07/23/1998 07/22/2007 | Common Stock, \$1 2/3 par value |
| Employee Stock Purchase Option | \$ 30.875 | 05/04/2005 | | M | 11,667 | 07/23/1999 07/22/2007 | Common Stock, \$1 2/3 par value |
| Employee Stock Purchase Option | \$ 30.875 | 05/04/2005 | | M | 11,667 | 07/23/2000 07/22/2007 | Common Stock, \$1 2/3 par value |
| Employee Stock Purchase Option | \$ 60.29 | 05/04/2005 | | A | 17,071 | 05/04/2005 07/22/2007 | Common Stock, \$1 2/3 par value |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| STROTHER JAMES M 633 FOLSOM STREET 7TH FLOOR SAN FRANCISCO, CA 94107 | | | Executive Vice President | |

Signatures

James M. Strother, by Robert S. Singley,
Attorney-in-Fact

05/06/2005

__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 April 30, 2005, 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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