

WELLS FARGO & CO/MN
Form 4
December 07, 2004

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 *
LEVY RICHARD

(Last) (First) (Middle)
343 SANSOME 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)
12/06/2004

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. VP & Controller

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock, \$1 2/3 par value	12/06/2004		M	17,960	A \$ 47.11	22,052	D
Common Stock, \$1 2/3 par value	12/07/2004		S	4,200	D \$ 62.22	17,852	D
Common Stock, \$1 2/3 par value	12/07/2004		S	1,000	D \$ 62.25	16,852	D

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Common Stock, \$1 2/3 par value	12/07/2004	S	5,400	D	\$ 62.26	11,452	D	
Common Stock, \$1 2/3 par value	12/07/2004	S	2,500	D	\$ 62.27	8,952	D	
Common Stock, \$1 2/3 par value	12/07/2004	S	700	D	\$ 62.28	8,252	D	
Common Stock, \$1 2/3 par value	12/07/2004	S	2,460	D	\$ 62.29	5,792	D	
Common Stock, \$1 2/3 par value	12/07/2004	S	1,700	D	\$ 62.3	4,092	D	
Common Stock, \$1 2/3 par value						222.1517 ⁽¹⁾	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 Amount of Underlying Securities (Instr. 3 and 4)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
	\$ 47.11	12/06/2004		M	8,980	11/26/2003	11/26/2012		8,980

Employee Stock Purchase Option									Common Stock, \$1 2/3 par value	
Employee Stock Purchase Option	\$ 47.11	12/06/2004		M	8,980	11/26/2004	11/26/2012		Common Stock, \$1 2/3 par value	8,980

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEVY RICHARD 343 SANSOME STREET SAN FRANCISCO, CA 94104			Sr. VP & Controller	

Signatures

Richard D. Levy, by Robert S. Singley, Attorney-in-Fact	12/07/2004
__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 the 401(k) Plan as of November 30, 2004, as if investable cash equivalents held by the 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.