

LEVY RICHARD
Form 4
March 19, 2012

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)
03/15/2012

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 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 Indirect Beneficial Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|----------------|
| | | | Code | V | Amount | (A) or (D) | Price | |
| Common Stock, \$1 2/3 Par Value | 03/15/2012 | | M | | 1,464.0723 (1) | A | \$ 0 | 117,906.0723 D |
| Common Stock, \$1 2/3 Par Value | 03/15/2012 | | F | | 684.0723 | D | \$ 34.07 | 117,222 D |
| Common Stock, \$1 2/3 Par Value | 03/15/2012 | | M | | 1,264.8751 (2) | A | \$ 0 | 118,486.8751 D |

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| | | | | | | | | |
|--|------------|---|----------|---|-------------|---------------------------|---|---------------------------|
| Common Stock, \$1 2/3 Par Value | 03/15/2012 | F | 590.8751 | D | \$ 34.07 | 117,896 | D | |
| Common Stock, \$1 2/3 Par Value | | | | | | 99 | I | Ira |
| Common Stock, \$1 2/3 Par Value | | | | | | 4,742.3461 ⁽³⁾ | 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 of Underlying Securities (Instr. 3 and 4) | | |
|---|--|---|---|--------------------------------------|--|--|---|--|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| Restricted Share Right | <u>(4)</u> | 03/15/2012 | | M | 1,464.0723 | <u>(5)</u> | <u>(5)</u> | Common Stock, \$1 2/3 Par Value | 1,464.0 |
| Restricted Share Right | <u>(4)</u> | 03/15/2012 | | M | 1,264.8751 | <u>(6)</u> | <u>(6)</u> | Common Stock, \$1 2/3 Par Value | 1,264.8 |

Reporting Owners

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

Signatures

Richard Levy, by Ross E. Jeffries, as
Attorney-in-Fact

03/19/2012

__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) Number of shares represents a Restricted Share Right ("RSR") vesting on 3/15/2011. Original grant date was 2/23/2010. This vesting represents one-third of the original amount of RSRs granted (plus dividend equivalents reinvested in additional RSRs).
- (2) Number of shares represents a RSR vesting on 3/15/2012. Original grant date was 2/22/2011. This vesting represents one-third of the original amount of RSRs granted (plus dividend equivalents reinvested in additional RSRs).
- (3) Reflects share equivalent of units in the Wells Fargo ESOP Fund of 401(k) Plan as of February 29, 2012, as if investable cash equivalents held by the Plan were fully invested in Wells Fargo & Company (the "Company") common stock.
- (4) Each RSR represents a contingent right to receive one share of Wells Fargo & Company common stock.

These RSRs vest in three installments: one-third on 3/15/2011, 3/15/2012, and 3/15/2013. As a condition to receiving the grant, the reporting person agreed to hold, while employed by the Company and for at least one year after retirement, shares of Company common stock equal to at least 50% of the after-tax shares (assuming a 50% tax rate) acquired upon vesting. These RSRs were granted to the reporting person as part of the reporting person's 2009 annual incentive compensation award.
- (5)

These RSRs vest in three installments: one-third on 3/15/2012, 3/15/2013, and 3/15/2014. As a condition to receiving the grant, the reporting person agreed to hold, while employed by the Company and for at least one year after retirement, shares of Company common stock equal to at least 50% of the after-tax shares (assuming a 50% tax rate) acquired upon vesting. These RSRs were granted to the reporting person as part of the reporting person's 2010 annual incentive compensation award.
- (6)

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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.