

CALLAHAN PATRICIA R
Form 4
December 01, 2004

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 *
CALLAHAN PATRICIA R

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
420 MONTGOMERY STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/29/2004

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive Vice President

SAN FRANCISCO, CA 94104
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

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 | 11/29/2004 | | G | V 242 D \$ 0 | 84,511 | I | Through family trust |
| Common Stock, \$1 2/3 par value | | | | | 7,428 | I | Through children |
| Common Stock, \$1 2/3 par value | | | | | 1,228.91 ⁽¹⁾ | I | 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 (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) |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|
| Phantom Stock Units | (2) | 11/30/2004 | | A | 11.13 | 03/01/2014 ⁽³⁾ 03/01/2014 ⁽³⁾ | Common Stock, \$1 2/3 par value |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| CALLAHAN PATRICIA R 420 MONTGOMERY STREET SAN FRANCISCO, CA 94104 | | | Executive Vice President | |

Signatures

Patricia R. Callahan, by Robert S. Singley,
Attorney-in-Fact 12/01/2004

**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 Wells Fargo Stock Fund and ESOP Fund of 401(k) Plan as of October 31, 2004, as if investable cash equivalents held by Plan were fully invested in Wells Fargo & Company Common Stock.
- (2) Conversion price is 1-for-1
- (3) Payable in 10 annual installments beginning March 1, 2014

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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