

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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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 ⁽¹⁾ I Through 401(k) Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. SEC 1474 (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 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

