

WELLS FARGO & CO/MN
Form SC 13G
January 26, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

BSQUARE Corporation
(Name of Issuer)

Common Stock, no par value
(Title of Class of Securities)

11776U102
(CUSIP Number)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)
Wells Fargo & Company
Tax Identification No. 41-0449260

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

5 SOLE VOTING POWER
NUMBER OF 2,228,100

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SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 6 SHARED VOTING POWER 1,000

OWNED BY EACH REPORTING PERSON WITH 7 SOLE DISPOSITIVE POWER 2,235,275

PERSON WITH 8 SHARED DISPOSITIVE POWER 1,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,236,275

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES Not applicable

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 6%

12 TYPE OF REPORTING PERSON HC

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13G

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)
Wells Capital Management Incorporated
Federal ID No. 95-3692822

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION California

NUMBER OF 5 SOLE VOTING POWER 2,228,100

SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 6 SHARED VOTING POWER 0

OWNED BY EACH REPORTING PERSON WITH 7 SOLE DISPOSITIVE POWER 2,235,275

PERSON WITH 8 SHARED DISPOSITIVE POWER 0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,235,275

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES Not applicable

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11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
6%

12 TYPE OF REPORTING PERSON
IA

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
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SCHEDULE 13G
Under the Securities Exchange Act of 1934

DISCLAIMER: Information in this Schedule 13G is provided solely for the purpose of complying with Sections 13(d) and 13(g) of the Act and regulations promulgated thereunder, and is not to be construed as an admission that Wells Fargo & Company or any of its subsidiaries is the beneficial owner of the securities covered by this Schedule 13G for any purpose whatsoever.

Item 1(a) Name of Issuer:

BSQUARE Corporation

Item 1(b) Address of Issuer's Principal Executive Offices:

3150 139th Avenue SE, Suite 500
Bellevue, WA 98005

Item 2(a) Name of Person Filing:

Wells Fargo & Company
Wells Capital Management Incorporated

Item 2(b) Address of Principal Business Office or, if None, Residence:

1. Wells Fargo & Company
420 Montgomery Street
San Francisco, CA 94104
2. Wells Capital Management Incorporated
525 Market Street, 10th Floor
San Francisco, CA 94104

Item 2(c) Citizenship:

1. Wells Fargo & Company: Delaware
2. Wells Capital Management Incorporated: California

Item 2(d) Title of Class of Securities:

Common Stock, no par value

Item 2(e) CUSIP Number:

11776U102

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- Item 3 The person filing is a:
1. Wells Fargo & Company: Parent Holding Company in accordance with 240.13d-1(b)(1)(ii)(G)

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2. Wells Capital Management Incorporated: Registered Investment Advisor in accordance with Regulation 13d-1(b)(1)(ii)(E)

- Item 4 Ownership:

See 5-11 of each cover page. Information as of December 31, 2003.

- Item 5 Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [].

- Item 6 Ownership of More than Five Percent on Behalf of Another Person:

Not applicable.

- Item 7 Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company:

See Attachment A

- Item 8 Identification and Classification of Members of the Group:

Not Applicable

- Item 9 Notice of Dissolution of Group:

Not Applicable

- Item 10 Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Date: January 23, 2004

WELLS FARGO & COMPANY

By: /s/ Laurel A. Holschuh
Laurel A. Holschuh, Senior Vice President
and Secretary

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ATTACHMENT A

The Schedule 13G to which this attachment is appended is filed by Wells Fargo & Company on behalf of the following subsidiaries:

Wells Capital Management Incorporated (1)
Wells Fargo Investments, LLC (1)(2)

(1) Classified as a registered investment advisor in accordance with Regulation 13d-1(b)(1)(ii)(E).

(2) Classified as a broker dealer in accordance with Regulation 13d-1(b)(1)(ii)(A).

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AGREEMENT

The undersigned hereby agree that the statement on Schedule 13G to which this Agreement is attached shall be filed by Wells Fargo & Company on its own behalf and on behalf of Wells Capital Management Incorporated.

Dated: January 23, 2004

WELLS FARGO & COMPANY

By: /s/ Laurel A. Holschuh
Laurel A. Holschuh, Senior Vice President
and Secretary

WELLS CAPITAL MANAGEMENT INCORPORATED

By: /s/ Monica Poon
Monica Poon, Senior Vice President and
Chief Compliance Officer

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