

Modjtabai Avid  
Form 4  
March 16, 2011

**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 \*  
Modjtabai Avid

2. Issuer Name and Ticker or Trading Symbol

WELLS FARGO & CO/MN [WFC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director  
 Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)

Executive Vice President

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

3. Date of Earliest Transaction (Month/Day/Year)  
03/15/2011

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

(Street)  
SAN FRANCISCO, CA 94104

(City) (State) (Zip)

**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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                                      |
| Common Stock, \$1 2/3 Par Value | 03/15/2011                           |  | M                              |   | 3,281.5036<br>(1)   | A  | \$ 0                                       |
| Common Stock, \$1 2/3 Par Value | 03/15/2011                           |  | F                              |   | 1,532.5036  | D  | \$ 32.27                                   |
| Common Stock, \$1 2/3 Par Value |                                      |  |                                |   | 6,291.2722<br>(2)   | I  |  |

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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 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                     | (3)  | 03/15/2011                           |  | M                              | 3,281.5036  | (4)  | (4)   | Common Stock, \$1 2/3 Par Value | 3,281.5              |

## Reporting Owners

| Reporting Owner Name / Address                                     | Relationships |           |                          |       |
|--|---------------|-----------|--------------------------|-------|
|  | Director      | 10% Owner | Officer                  | Other |
| Modjtabai Avid<br>420 MONTGOMERY STREET<br>SAN FRANCISCO, CA 94104 |               |           | Executive Vice President |       |

## Signatures

Avid Modjtabai, by Ross E. Jeffries, as Attorney-in-Fact  
03/16/2011

\*\*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 vesting on 3/15/2011. Original grant date was 2/23/2010. This vesting represents one-third of the original amount of Restricted Share Rights granted (plus dividend equivalents reinvested in additional Restricted Share Rights).
  - (2) Reflects share equivalent of units in the Wells Fargo ESOP Fund of 401(k) Plan as of February 28, 2011, as if investable cash equivalents held by Plan were fully invested in Wells Fargo & Company Common Stock.
  - (3) Each Restricted Share Right represents a contingent right to receive one share of Wells Fargo & Company common stock.
  - (4) 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.

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