

Loughlin Michael J
 Form 4
 February 24, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 Loughlin Michael J

(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)
 02/22/2011

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 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)	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				(A) or (D) Price	25,060	D	
Common Stock, \$1 2/3 Par Value				(A) or (D) Price	5,570.5145 ⁽¹⁾	I	Through 401(k) Plan
Common Stock, \$1 2/3 Par Value				(A) or (D) Price	81,071	I	Through Family Trust

Edgar Filing: Loughlin Michael J - Form 4

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 Amount of Underlying Securities (Instr. 3 and 4)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
Restricted Share Right	(2)	02/22/2011		A	5,312	(3) (3)	Common Stock, \$1 2/3 Par Value	5,312

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Loughlin Michael J 420 MONTGOMERY STREET SAN FRANCISCO, CA 94104			Executive Vice President	

Signatures

Michael J. Loughlin, by Ross E. Jeffries, as Attorney-in-Fact 02/24/2011

**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) Reflects share equivalent of units in Wells Fargo ESOP Fund of 401(k) Plan as of January 31, 2011, as if investable cash equivalents held by Plan were fully invested in Wells Fargo & Company Common Stock.
- (2) Each Restricted Share Right ("RSRs") represents a contingent right to receive one share of Wells Fargo & Company (the "Company") common stock.
- (3)

Edgar Filing: Loughlin Michael J - Form 4

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.

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.