

MILLIGAN CYNTHIA
 Form 4
 March 03, 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 *
MILLIGAN CYNTHIA

(Last) (First) (Middle)

UNIVERSITY OF
 NEBRASKA-LINCOLN, 2633
 SOUTH 24TH STREET

(Street)

LINCOLN, NE 68502

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

WELLS FARGO & CO/MN [WFC]

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

03/01/2011

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)

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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock, \$1 2/3 Par Value	03/01/2011		M	3,660 (1) A \$ 31.65	33,751.54 (2)	D	
Common Stock, \$1 2/3 Par Value					7,500	I	Sep Ira

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 of Number of Shares
Phantom Stock Units	(3)	03/01/2011		M	3,659.1886	(4)	(4)	Common Stock, \$1 2/3 Par Value	3,659.18

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MILLIGAN CYNTHIA
UNIVERSITY OF NEBRASKA-LINCOLN
2633 SOUTH 24TH STREET
LINCOLN, NE 68502

X

Signatures

Cynthia Milligan, by Ross E. Jeffries, as
Attorney-in-Fact

03/03/2011

__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) Fractional number of phantom stock units paid out in whole number shares.

(2) Includes the following shares acquired under Wells Fargo & Company's dividend reinvestment plan: 4.059 shares on 12/1/2010 and 3.467 shares on 3/1/2011.

(3) Conversion price is 1-for-1

(4) Deferred compensation shares payable in installments depending upon director's election.

(5) Price of derivative security is \$31.65.

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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