

STUMPF JOHN G
Form 4
October 25, 2006

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 *
STUMPF JOHN G

2. Issuer Name and Ticker or Trading Symbol
WELLS FARGO & CO/MN [WFC]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)
10/24/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
President & COO

SAN FRANCISCO, CA 94104

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

(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 Beneficial Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock, \$1 2/3 par value	10/24/2006		M	126,481 A \$ 23.3	375,775 ⁽¹⁾	I	Through family trust
Common Stock, \$1 2/3 par value	10/24/2006		M	268,196 A \$ 22.62	643,971 ⁽¹⁾	I	Through family trust
Common Stock, \$1 2/3 par value	10/24/2006		F	313,911 D \$ 36.67	330,060 ⁽¹⁾	I	Through family trust

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Common Stock, \$1 2/3 par value	6,055.028 ⁽¹⁾ I	Through IRA
Common Stock, \$1 2/3 par value	4,216.532 ⁽¹⁾ I	Through spouse's IRA
Common Stock, \$1 2/3 par value	1,346.034 ⁽¹⁾ I	Through self-employed pension plan
Common Stock, \$1 2/3 par value	79,793.5384 ⁽¹⁾ ⁽²⁾ 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.

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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 Underlying Security (Instr. 3 and 4)
					V	(A)	(D)	Date Exercisable	
Employee Stock Purchase Option	\$ 23.3	10/24/2006		M		126,481	02/26/2003	02/26/2012	Common Stock, \$1 2/3 par value
Employee Stock Purchase Option	\$ 22.62	10/24/2006		M		84,550	02/25/2005	02/25/2013	Common Stock, \$1 2/3 par value
Employee Stock Purchase Option	\$ 22.62	10/24/2006		M		183,646	02/25/2006	02/25/2013	Common Stock, \$1 2/3 par value
	\$ 36.67	10/24/2006		A	201,402		10/24/2006	02/25/2013	

Employee Stock Purchase Option								Common Stock, \$1 2/3 par value
Employee Stock Purchase Option	\$ 36.67	10/24/2006	A	96,505	10/24/2006	02/26/2012		Common Stock, \$1 2/3 par value

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STUMPF JOHN G 420 MONTGOMERY STREET SAN FRANCISCO, CA 94104	X		President & COO	

Signatures

John G. Stumpf, by Robert S. Singley,
Attorney-in-Fact

10/25/2006

__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) Amounts, and where applicable option exercise prices, reflect a 2-for-1 stock split in the form of a 100 percent stock dividend distributed on August 11, 2006
 - (2) Reflects share equivalent of units in Wells Fargo Stock Fund and ESOP Fund of 401(k) Plan as of September 30, 2006, as if investable cash equivalents held by Plan were fully invested in Wells Fargo & Company Common Stock.

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.