

WELLS FARGO & CO/MN

Form 4

December 07, 2004

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
LEVY RICHARD

(Last) (First) (Middle)

343 SANSOME 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)

12/06/2004

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

Sr. VP & Controller

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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	12/06/2004		M	17,960 A	\$ 47.11	22,052	D
Common Stock, \$1 2/3 par value	12/07/2004		S	4,200 D	\$ 62.22	17,852	D
Common Stock, \$1 2/3 par value	12/07/2004		S	1,000 D	\$ 62.25	16,852	D

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Common Stock, \$1 2/3 par value	12/07/2004	S	5,400	D	\$ 62.26	11,452	D
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Common Stock, \$1 2/3 par value	12/07/2004	S	2,500	D	\$ 62.27	8,952	D
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Common Stock, \$1 2/3 par value	12/07/2004	S	700	D	\$ 62.28	8,252	D
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Common Stock, \$1 2/3 par value	12/07/2004	S	2,460	D	\$ 62.29	5,792	D
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Common Stock, \$1 2/3 par value	12/07/2004	S	1,700	D	\$ 62.3	4,092	D
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Common Stock, \$1 2/3 par value						222.1517 ⁽¹⁾	I	Through 401(k) Plan
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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 Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
	\$ 47.11	12/06/2004		M	8,980	11/26/2003	11/26/2012		8,980

Employee									Common	
Stock									Stock, \$1	
Purchase									2/3 par	
Option									value	
Employee									Common	
Stock	\$ 47.11	12/06/2004		M	8,980	11/26/2004	11/26/2012		Stock, \$1	8,980
Purchase									2/3 par	
Option									value	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEVY RICHARD 343 SANSOME STREET SAN FRANCISCO, CA 94104			Sr. VP & Controller	

Signatures

Richard D. Levy, by Robert S. Singley,
Attorney-in-Fact 12/07/2004

__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 the Wells Fargo Stock Fund and ESOP Fund of the 401(k) Plan as of November 30, 2004, as if investable cash equivalents held by the 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.

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