

ATKINS HOWARD I

Form 4

December 28, 2006

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
ATKINS HOWARD I

(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)

12/27/2006

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)

Senior Executive VP & CFO

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	12/27/2006		M	12,000	A \$ 23.365	63,853	D
Common Stock, \$1 2/3 par value	12/27/2006		F	9,721	D \$ 35.94	54,132 ⁽¹⁾	D
Common Stock, \$1 2/3 par value					779.8314 ⁽²⁾	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.

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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 Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Purchase Option	\$ 23.365	12/27/2006		M	12,000	08/06/2002 08/06/2011	Common Stock, \$1 2/3 par value	12,000
Employee Stock Purchase Option	\$ 35.94	12/27/2006		A	9,270	12/27/2006 08/06/2011	Common Stock, \$1 2/3 par value	9,270

Reporting Owners

Reporting Owner Name / Address	Relationships
ATKINS HOWARD I 420 MONTGOMERY STREET SAN FRANCISCO, CA 94104	Director 10% Owner Officer Other Senior Executive VP & CFO

Signatures

Howard I. Atkins, by Robert S. Singley,
Attorney-in-Fact

12/28/2006

**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) Includes 21,749 shares from vested Restricted Share Rights whose receipt has been deferred; subject to withholding for state and federal income taxes upon final delivery.
- (2) Reflects share equivalent of units in the Wells Fargo Stock Fund and ESOP Fund of 401(k) Plan as of June 30, 2006, 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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