

Rhein Kevin A
Form 4
May 09, 2012

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 *
Rhein Kevin A

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
90 SOUTH 7TH STREET, 4TH FLOOR
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/07/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. Executive Vice President

MINNEAPOLIS, MN 55402-3903

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock, \$1 2/3 Par Value | 05/07/2012 | | M | | 41,100 | A | \$ 22.62 |
| Common Stock, \$1 2/3 Par Value | 05/07/2012 | | F | | 33,450 | D | \$ 33.5 |
| Common Stock, \$1 2/3 Par | 05/07/2012 | | M | | 12,433 | A | \$ 27.32 |
| | | | | | | | 84,925 |

Value

Common Stock, \$1 2/3 Par Value 05/07/2012 F 11,118 D \$ 33.5 73,807 D

Common Stock, \$1 2/3 Par Value 1,253.2821 (1) I Through 401(k) Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------------------|-----------------|---------------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title |
| Employee Stock Purchase Option | \$ 22.62 | 05/07/2012 | | M | 41,100 | 02/25/2004 ⁽²⁾ | 02/25/2013 | | | Common Stock, \$1 2/3 Par Value |
| Employee Stock Purchase Option | \$ 33.5 | 05/07/2012 | | A | 32,422 | 05/07/2012 | 02/25/2013 | | | Common Stock, \$1 2/3 Par Value |
| Employee Stock Purchase Option | \$ 27.32 | 05/07/2012 | | M | 12,433 | 08/24/2009 | 02/25/2013 | | | Common Stock, \$1 2/3 Par Value |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |

Rhein Kevin A
90 SOUTH 7TH STREET
4TH FLOOR
MINNEAPOLIS, MN 55402-3903

Sr. Executive
Vice President

Signatures

Kevin A. Rhein, by Ross E. Jeffries, as
Attorney-in-Fact

05/09/2012

__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 April 30, 2012, as if investable cash equivalents held by Plan were fully invested in Wells Fargo & Company (the "Company") common stock.
- (2) The option vests in the following increments: 18,368 shares on 2/25/04, 18,366 shares on 2/25/05, and 18,366 shares on 2/25/06.

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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