Rhein Kevin A Form 4 February 26, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Expires:

January 31, 2005

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Check this box

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Rhein Kevin A

2. Issuer Name and Ticker or Trading Symbol

WELLS FARGO & CO/MN [WFC]

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

below)

(Last)

(Instr. 3)

(First) (Middle) 3. Date of Earliest Transaction

Director _X__ Officer (give title

10% Owner

below)

Other (specify

90 SOUTH 7TH STREET, 4TH

FLOOR

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Executive Vice President

Filed(Month/Day/Year)

(Month/Day/Year)

02/24/2009

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

MINNEAPOLIS, MN 55402-3903

(State)

(Street)

(City) (Zip) 1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year)

3. 4. Securities Execution Date, if TransactionAcquired (A) or Code Disposed of (D)

(Instr. 3, 4 and 5)

Code V Amount (D) Price

5. Amount of Securities Beneficially Owned (T)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

(A)

(Instr. 8)

Following Reported Transaction(s)

(Instr. 3 and 4)

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

(Month/Day/Year)

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

(9-02)

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| (Instr. 3) | Price of Derivative Security | | (Month/Day/Year) | (Instr. | 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | | | | |
|---|------------------------------------|------------|------------------|---------|----|---|-----|---------------------|-----------------|--|----------------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Purchase Option | \$ 13.05 | 02/24/2009 | | A | | 240,000 | | <u>(1)</u> | <u>(1)</u> | Common Stock, \$1 2/3 par value | 240,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | | |
|--|---------------|-----------|--------------------------------|-------|--|--|--|--|
| reporting of their tame, real ess | Director | 10% Owner | Officer | Other | | | | |
| Rhein Kevin A 90 SOUTH 7TH STREET 4TH FLOOR MINNEAPOLIS, MN 55402-3903 | | | Executive Vice President | | | | | |

Signatures

Kevin Rhine, by Robert S. Singley, Attorney-in-Fact

02/26/2009

**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).

The employee stock options granted will become exercisable in three equal annual installments beginning on February 24, 2010, 2011 and 2012. As a condition to receiving the grant, the reporting person agreed to hold, while employed by the Company and for at least one year after retirement, shares of Company common stock equal to at least 50% of the after-tax shares (assuming a 50% tax rate) acquired upon exercise of these options.

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.

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