CALLAHAN PATRICIA R

Form 4

January 18, 2005

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

OMB Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005

3235-0287

Form 4 or Form 5 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

burden hours per response... 0.5

Estimated average

OMB APPROVAL

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * CALLAHAN PATRICIA R

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Symbol

WELLS FARGO & CO/MN [WFC]

(Check all applicable)

(Last)

(First)

(Middle) 3. Date of Earliest Transaction

> (Month/Day/Year) 01/15/2005

Director 10% Owner X_ Officer (give title Other (specify

below) **Executive Vice President**

420 MONTGOMERY STREET

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

(Instr. 4)

6. Individual or Joint/Group Filing(Check

Person

below)

Issuer

SAN FRANCISCO, CA 94104

(City) (State) (Zip)

(Street)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially Owned

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

(A)

(Instr. 8)

Following Reported Transaction(s)

(Instr. 3 and 4)

Code V Amount (D) Price

(Instr. 3, 4 and 5)

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

any

SEC 1474 (9-02)

(Instr. 4)

information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Persons who respond to the collection of

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

5. Number of TransactionDerivative Code Securities

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

7. Title and Amo Underlying Secu (Instr. 3 and 4)

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(Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired (A) or Derivative Disposed of (D) (Instr. 3, 4, and Security 5) Code V (A) (D) Date Exercisable Expiration Date An Nu Sh Common Phantom Stock, \$1 03/01/2018(2) 03/01/2018(2) Stock (1) 01/15/2005 A 11.3281 2/3 par Units value

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

CALLAHAN PATRICIA R 420 MONTGOMERY STREET SAN FRANCISCO, CA 94104

Executive Vice President

Signatures

Patricia R. Callahan, by Robert S. Singley, Attorney-in-Fact

01/18/2005

**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) Conversion price is 1-for-1
- (2) Payable in 10 annual installments beginning March 1, 2018

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.

Reporting Owners 2