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WELLS FA Form 4 April 05, 20	ARGO & CO/MN 005								
FORM	ЛД						-	PPROVAL	
	UNITED	STATES SE	ECURITIES A Washington,			COMMISSIO	N OMB Number:	3235-0287	
Section 16. Form 4 or Form 5 obligations may continue. Form 17(a) of the			F CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES Section 16(a) of the Securities Exchange Act of 1934, Public Utility Holding Company Act of 1935 or Section of the Investment Company Act of 1940					January 31, 2005 average urs per . 0.5	
(Print or Type	Responses)								
1. Name and Address of Reporting Person <u>*</u> KING REATHA C		Syı	. Issuer Name and mbol ELLS FARGC		C	Issuer			
			Date of Earliest Tr	ransaction		(Check all applicable)			
(M			onth/Day/Year) /01/2005			_X_Director10% Owner Officer (give titleOther (specify below)below)			
			d(Month/Day/Year)			 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 			
(City)	(State)	(Zip)		~		Person			
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date any (Month/Day/Y	3. e, if Transaction Code (ear) (Instr. 8) Code V	4. Securities nAcquired (A Disposed of (Instr. 3, 4 a (Amount (s A) or (D) and 5) A) or D) Price	cquired, Disposed 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) or indirectly.	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect	
				Person	s who res	pond to the coll ained in this for		SEC 1474 (9-02)	

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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	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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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
Phantom Stock Units	<u>(1)</u>	04/01/2005		А		271.7391		(2)	(2)	Common Stock, \$1 2/3 par value	271.7391

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
KING REATHA C 110 BANK STREET S.E. UNIT 2403 MINNEAPOLIS, MN 55414	Х						
Signatures							
Reatha Clark King, by Robert S Attorney-in-Fact	S. Singley	Ι,		04/05/2005			
**Signature of Reporti	ng 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 3 installments beginning March 1, 2007

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.