

Modjtabai Avid  
Form 4  
March 16, 2018

**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 \*  
Modjtabai Avid

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)  
420 MONTGOMERY STREET  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/15/2018

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

SAN FRANCISCO, CA 94104  
(City) (State) (Zip)

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

**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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
|                                 |                                      |                                                    | Code                           | V                                                                 | Amount                                                                                        | (A) or (D)                                               | Price                                                 |
| Common Stock, \$1 2/3 Par Value | 03/15/2018                           |                                                    | M                              |                                                                   | 162,249.7472 <sup>(1)</sup>                                                                   | A                                                        | \$ 0                                                  |
| Common Stock, \$1 2/3 Par Value | 03/15/2018                           |                                                    | F                              |                                                                   | 79,998.7472                                                                                   | D                                                        | \$ 56.83                                              |
| Common Stock, \$1 2/3 Par Value | 03/15/2018                           |                                                    | M                              |                                                                   | 655.5411 <sup>(2)</sup>                                                                       | A                                                        | \$ 0                                                  |

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|                                 |            |   |          |   |          |                    |   |                     |
|---------------------------------|------------|---|----------|---|----------|--------------------|---|---------------------|
| Common Stock, \$1 2/3 Par Value | 03/15/2018 | F | 310.5411 | D | \$ 56.83 | 82,596             | D |                     |
| Common Stock, \$1 2/3 Par Value |            |   |          |   |          | 11,116.5576<br>(3) | I | Through 401(k) Plan |
| Common Stock, \$1 2/3 Par Value |            |   |          |   |          | 394,493            | I | Through Trust       |

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

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

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(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 of Underlying Security (Instr. 3 and 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable Expiration Date                         | Title                                                       |
| 2015 Performance Shares                    | (4)                                                    | 03/15/2018                           |                                                    | M                              | 162,249.7472                                                                            | (5) (5)                                                  | Common Stock, \$1 2/3 Par Value                             |
| Restricted Share Right                     | (6)                                                    | 03/15/2018                           |                                                    | M                              | 655.5411                                                                                | (7) (7)                                                  | Common Stock, \$1 2/3 Par Value                             |

## Reporting Owners

| Reporting Owner Name / Address                                     | Relationships |           |                              |       |
|--------------------------------------------------------------------|---------------|-----------|------------------------------|-------|
|                                                                    | Director      | 10% Owner | Officer                      | Other |
| Modjtabai Avid<br>420 MONTGOMERY STREET<br>SAN FRANCISCO, CA 94104 |               |           | Sr. Executive Vice President |       |

## Signatures

Avid Modjtabai, by Anthony R. Augliera, as  
Attorney-in-Fact

03/16/2018

\_\_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) These shares represent common stock of Wells Fargo & Company (the "Company") acquired on March 15, 2018 upon settlement of a Performance Share award granted on February 24, 2015 for the three-year performance period ended December 31, 2017 (as previously disclosed on a Form 4 filed on February 28, 2018).

(2) Number of shares represents a Restricted Share Right ("RSR") vesting on 3/15/2018. Original grant date was 2/24/2015. This vesting represents one-third of the original amount of RSRs granted (plus dividend equivalents reinvested in additional RSRs).

(3) Reflects share equivalent of units in the Wells Fargo ESOP Fund under the 401(k) Plan (the "Plan") as of February 28, 2018, as if investable cash equivalents held by Plan were fully invested in Company common stock.

(4) Each Performance Share represents a contingent right to receive one share of Company common stock upon vesting based on the attainment of pre-established performance goals.

(5) Represents the final number of 2015 Performance Shares earned for the three-year performance period ended December 31, 2017. The 2015 Performance Shares will be settled in shares of common stock of the Company on March 15, 2018. As a condition to receiving the award, 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 vesting.

(6) Each RSR represents a contingent right to receive one share of Company common stock.

(7) These RSRs vest in three installments: one-third on 3/15/2016, 3/15/2017, and 3/15/2018. 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 vesting. These RSRs were granted to the reporting person as part of the reporting person's 2014 annual incentive compensation award.

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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