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WELLS FA Form 4 March 01, 2	RGO & CO/MN 2006							
FORM	ЛЛ							PPROVAL
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549								3235-0287
Check t if no lor subject		BENEFIC	Expires: Estimated	January 31, 2005 average				
Section Form 4 Form 5 obligati may con <i>See</i> Inst 1(b).	or Filed pur ons section 17((a) of the Public 30(h) of the 3	16(a) of th Utility Hol	Iding Comp	any Act	of 1935 or Secti		•
(Print or Type	Responses)							
	Address of Reporting R JAMES M	Symbol		d Ticker or Tr	Ū	5. Relationship o Issuer	of Reporting Per eck all applicabl	
			3. Date of Earliest Transaction (Month/Day/Year) 02/28/2006			Director X Officer (gi below)	109	% Owner her (specify
	(Street)	led(Month/Day/Year) Applicable Line)			oint/Group Filing(Check One Reporting Person			
SAN FRAI	NCISCO, CA 941	07					More than One R	
(City)	(State)	(Zip) Ta	ble I - Non-	Derivative Se	curities A	cquired, Disposed	of, or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	(A 0) or (D) nd 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)
-								
Reminder: Re	port on a separate line	e for each class of se	curities bene	-	-	r indirectly. pond to the colle	ection of	SEC 1474

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02) 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	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)		(Instr. 3, 4,				
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Purchase Option	\$ 64.49	02/28/2006		А	21,507		02/28/2007	02/28/2016	Common Stock, \$1 2/3 par value	21,507
Employee Stock Purchase Option	\$ 64.49	02/28/2006		A	21,507		02/28/2008	02/28/2016	Common Stock, \$1 2/3 par value	21,507
Employee Stock Purchase Option	\$ 64.49	02/28/2006		А	21,506		02/28/2009	02/28/2016	Common Stock, \$1 2/3 par value	21,506

Reporting Owners

Reporting Owner Name / Address	Relationships						
Reporting O when Plante, Plantess	Director	10% Owner	Officer	Other			
STROTHER JAMES M 633 FOLSOM STREET 7TH FLOOR SAN FRANCISCO, CA 94107			Executive Vice President				
Signatures							
James M. Strother, by Robert S. Sin Attorney-in-Fact	ngley,		03/01/2006				
<u>**</u> Signature of Reporting Per	rson		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).

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.