

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (date of earliest event reported): **November 16, 2020**

**WELLS FARGO & COMPANY**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-02979**  
(Commission File  
Number)

**No. 41-0449260**  
(IRS Employer  
Identification No.)

**420 Montgomery Street, San Francisco, California 94104**  
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **1-866-249-3302**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Securities registered pursuant to Section 12(b) of the Act:**

Title of Each Class	Trading Symbol	Name of Each Exchange on Which Registered
Common Stock, par value \$1-2/3	WFC	NYSE
7.5% Non-Cumulative Perpetual Convertible Class A Preferred Stock, Series L	WFC.PRL	NYSE
Depository Shares, each representing a 1/1000th interest in a share of Non-Cumulative Perpetual Class A Preferred Stock, Series N	WFC.PRN	NYSE
Depository Shares, each representing a 1/1000th interest in a share of Non-Cumulative Perpetual Class A Preferred Stock, Series O	WFC.PRO	NYSE
Depository Shares, each representing a 1/1000th interest in a share of Non-Cumulative Perpetual Class A Preferred Stock, Series P	WFC.PRP	NYSE
Depository Shares, each representing a 1/1000th interest in a share of 5.85% Fixed-to-Floating Rate Non-Cumulative Perpetual Class A Preferred Stock, Series Q	WFC.PRQ	NYSE
Depository Shares, each representing a 1/1000th interest in a share of 6.625% Fixed-to-Floating Rate Non-Cumulative Perpetual Class A Preferred Stock, Series R	WFC.PRR	NYSE
Depository Shares, each representing a 1/1000th interest in a share of Non-Cumulative Perpetual Class A Preferred Stock, Series T	WFC.PRT	NYSE
Depository Shares, each representing a 1/1000th interest in a share of Non-Cumulative Perpetual Class A Preferred Stock, Series V	WFC.PRV	NYSE
Depository Shares, each representing a 1/1000th interest in a share of Non-Cumulative Perpetual Class A Preferred Stock, Series W	WFC.PRW	NYSE
Depository Shares, each representing a 1/1000th interest in a share of Non-Cumulative Perpetual Class A Preferred Stock, Series X	WFC.PRX	NYSE
Depository Shares, each representing a 1/1000th interest in a share of Non-Cumulative Perpetual Class A Preferred Stock, Series Y	WFC.PRY	NYSE
Depository Shares, each representing a 1/1000th interest in a share of Non-Cumulative Perpetual Class A Preferred Stock, Series Z	WFC.PRZ	NYSE
Depository Shares, each representing a 1/1000th interest in a share of Non-Cumulative Perpetual Class A Preferred Stock, Series AA	WFC.PRA	NYSE
Guarantee of 5.80% Fixed-to-Floating Rate Normal Wachovia Income Trust Securities of Wachovia Capital Trust III	WFC/TP	NYSE
Guarantee of Medium-Term Notes, Series A, due October 30, 2028 of Wells Fargo Finance LLC	WFC/28A	NYSE

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act (17 CFR 230.405) or Rule 12b-2 of the Exchange Act (17 CFR 240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 5.04. Temporary Suspension of Trading Under Registrant's Employee Benefit Plans.**

On November 16, 2020, Wells Fargo & Company ("Wells Fargo") received a notice from the administrator of the Wells Fargo & Company 401(k) Plan (the "Plan") as required by Section 101(i)(2)(E) of the Employment Retirement Income Security Act of 1974, as amended, regarding an upcoming blackout period under the Plan. The purpose of the blackout period is to facilitate the transition (the "Transition") to the Plan's new record-keeper and to the Plan's new trustee, in each case effective January 1, 2021.

The blackout period is expected to begin at 3:00 p.m. Central Time on December 22, 2020 and is expected to end the week of January 10, 2021. A staggered blackout approach is being used in connection with the Transition. Beginning at 3:00 p.m. Central Time on December 22, 2020, participants in the Plan will be subject to restrictions on certain paper-based transactions in their accounts, including restrictions on distributions, withdrawals, rollover requests, and certain loan requests. Beginning at 3:00 p.m., Central Time, on December 28, 2020, participants in the Plan will be unable to direct or diversify investments, request general purpose loans, make contribution rate changes, check their account balance, change investment elections for future contributions, make beneficiary designations, or request withdrawals or distributions, among other restrictions. Loan repayments will continue to be accepted if received before 3:00 p.m., Central Time, on December 31, 2020. Notice of the blackout period (the "Blackout Notice") was mailed to all participants and beneficiaries under the Plan commencing on November 9, 2020. A copy of the Blackout Notice is attached as Exhibit 99.1 to this report and is incorporated by reference into this Item 5.04.

Because the Plan includes Wells Fargo common stock held in the Wells Fargo ESOP Fund as an investment option, on November 19, 2020, in accordance with Section 306 of the Sarbanes-Oxley Act of 2002 and Rule 104 of U.S. Securities and Exchange Commission Regulation BTR, Wells Fargo sent a separate notice (the "Insider Notice") to its directors and executive officers informing them that during the blackout period, they would generally be prohibited from directly or indirectly purchasing, selling, or otherwise acquiring or transferring Wells Fargo common stock or any other equity security or derivative securities of Wells Fargo acquired in connection with their service as a director of Wells Fargo or their employment as an executive officer of Wells Fargo. A copy of the Insider Notice is attached as Exhibit 99.2 to this report and is incorporated by reference into this Item 5.04.

During the blackout period and for a period of two years after the end date thereof, a security holder or other interested person may obtain, without charge, information regarding the blackout period, including the actual end date of the blackout period, by contacting Dee Dee Holland at Wells Fargo & Company, Human Resources, 11625 North Community House Road, BR3 Floor, Charlotte, NC 28277 or by telephone at 877-479-3557, option 1,1,1.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>	<u>Location</u>
<a href="#">99.1</a>	<a href="#">Notice of Blackout Period sent to Participants in the Wells Fargo &amp; Company 401(k) Plan</a>	Filed herewith
<a href="#">99.2</a>	<a href="#">Notice of Blackout Period sent to Directors and Executive Officers of Wells Fargo &amp; Company</a>	Filed herewith
104	Cover Page Interactive Data File	Embedded within the Inline XBRL document

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: November 19, 2020

WELLS FARGO & COMPANY

By: /s/ ANTHONY R. AUGLIERA

Anthony R. Augliera

Executive Vice President, Deputy General  
Counsel and Secretary

Important notice concerning your rights in the  
Wells Fargo & Company 401(k) Plan

November 4, 2020

This notice is to inform you that the Wells Fargo & Company 401(k) Plan (“401(k) Plan”) will be changing recordkeeper and trustee effective January 1, 2021.

As a result of these changes, you temporarily will be unable to check your account balance, direct or diversify the investments in your 401(k) Plan account, direct a rollover into the 401(k) Plan, change your contribution rate, designate a beneficiary for the 401(k) Plan, make a payment on a loan, obtain a loan, obtain a hardship or other withdrawal or obtain a distribution from the 401(k) Plan. This period, during which you will be unable to exercise these rights otherwise available under the 401(k) Plan, is called a “blackout period.” Whether or not you are planning retirement in the near future, we encourage you to carefully consider how this blackout period may affect your retirement planning, as well as your overall financial plan.

The blackout period for certain transactions as described below is expected to begin at 3:00 p.m. Central Time on December 22, 2020 and the full blackout period for all transactions described below is expected to begin at 3:00 p.m. Central Time on December 28, 2020. The blackout period for all transactions is expected to end during the week of January 10, 2021. During the blackout period, you can determine if the blackout period has started or ended by calling 1-877-HRWELLS (1-877-479-3557), option 1, 1, 1 to speak to a retirement representative. Retirement representatives are available Monday through Friday, 8:00 a.m. to 9:00 p.m. Eastern Time. Effective January 4, 2021, the new recordkeeper, Empower, will begin taking phone calls at 1-877-HRWELLS (1-877-479-3557), option 1, 1, 1. Call center hours expand on January 4 and retirement representatives are available Monday through Friday, from 7:00 a.m. to 9:00 p.m. Central Time and Saturdays from 8:00 a.m. to 4:30 p.m. Central Time. Relay service calls continue to be accepted. You can also check the status of the blackout period beginning on January 7 by visiting [my401kplan.wf.com](http://my401kplan.wf.com). During the period of November 4 through January 6, 2020, you can see additional information about this blackout period at [my401kplan.wf.com](http://my401kplan.wf.com).

December 22, 2020 at 3:00 p.m. Central Time

Fully completed and signed paper work for distribution requests, withdrawal requests, and loan requests subject to Qualified Joint & Survivor Annuity (QJSA) rules must be received at the address on the form by 3:00 p.m. Central Time on December 22, 2020. In addition, transactions requiring paperwork, such as rollover requests and principal residence loans, must be received at the address on the form by 3:00 p.m. Central Time on December 22, 2020.

December 28, 2020 at 3:00 P.M. Central Time

Starting at 3:00 p.m. Central Time on December 28, 2020, you will be unable to request transactions from the 401(k) Plan website on Teamworks, [teamworks.wellsfargo.com](http://teamworks.wellsfargo.com), or through 1-877-HRWELLS (1-877-479-3557), option 1, 1, 1 including requesting general purpose loans, making contribution rate changes, making a payment on a loan, checking your account balance, changing investment elections for future contributions, making beneficiary designations, requesting withdrawals or requesting distributions.

In addition, starting at 3:00 P.M. Central Time on December 28, 2020, you will be unable on Teamworks, [teamworks.wellsfargo.com](http://teamworks.wellsfargo.com), or through 1-877-HRWELLS (1-877-479-3557), option 1, 1, 1 to direct or diversify the assets held in your 401(k) Plan account. For this reason, it is very important that you review and consider the appropriateness of your current investments in light of your inability to direct or diversify those investments during the blackout period. For your long-term retirement security, you should give careful consideration to the importance of a well-balanced and diversified investment portfolio, taking into account all your assets, income and investments. You should be aware that there is a risk to holding substantial portions of your assets in the securities of any one company, as individual securities tend to have wider price swings, up and down, in a short period of time, than investments in diversified funds. Stocks that have wide price swings might have a large loss during the blackout period, and you would not be able to direct the sale of such stocks from your 401(k) plan account during the blackout period.

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December 31, 2020 at 3:00 p.m. Central Time

Loan repayments will continue to be accepted until 3:00 p.m. Central Time on December 31, 2020.

If you have any questions concerning this notice or have any questions on how to perform any transactions, request documents or receive information about the 401(k) Plan, call 1-877-HRWELLS (1-877-479-3557), option 1, 1, 1 to speak with a retirement representative. Retirement representatives are available Monday through Friday, 8:00 a.m. to 9:00 p.m. Eastern Time. Effective January 4, 2021, the new recordkeeper, Empower, will begin taking phone calls at 1-877-HRWELLS (1-877-479-3557), option 1, 1, 1. Call center hours expand on January 4 and retirement representatives are available Monday through Friday, from 7:00 a.m. to 9:00 p.m. Central Time and Saturdays from 8:00 a.m. to 4:30 p.m. Central Time. Relay service calls will be accepted.

To confirm status of the blackout period the week of January 10, 2021, visit [my401kplan.wf.com](http://my401kplan.wf.com) or call 1-877-HRWELLS (1-877-479-3557), option 1, 1, 1 to speak to a retirement representative.

## Insider Notice of 401(k) Plan Blackout Period

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**To:** Directors and Executive Officers of Wells Fargo & Company

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**From:** Anthony R. Augliera, Executive Vice President, Deputy General Counsel, and Secretary

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**Subject:** Notice Regarding Trading Restrictions During 401(k) Plan Blackout Period      **Date:** November 19, 2020

**The purpose of this notice is to inform you of restrictions on your ability, directly or indirectly, to buy, sell, or transfer Wells Fargo equity securities during the period scheduled to begin on December 22, 2020 and scheduled to end not later than January 16, 2021.**

Pursuant to the Sarbanes-Oxley Act of 2002 (the “Act”), Wells Fargo & Company (“Wells Fargo”) is required to notify you of upcoming temporary restrictions on your ability to engage in certain activities regarding Wells Fargo equity securities. These temporary restrictions are mandated by the Act due to the upcoming blackout period impacting the Wells Fargo & Company 401(k) Plan (the “Plan”). The blackout period applicable to the Plan is expected to begin at 3:00 p.m. Central Time on December 22, 2020 and end the week of January 10, 2021. We will notify you of any changes that affect the dates of the blackout period. If you have any questions about the upcoming blackout period, including to confirm the actual end date of the blackout period, you may contact Dee Dee Holland at Wells Fargo & Company, Human Resources, 11625 North Community House Road, BR3 Floor, Charlotte, NC 28277 or by telephone at 877-479-3557, option 1,1,1.

The purpose of the blackout period is to facilitate the transition (the “Transition”) to the Plan’s new record-keeper and to the Plan’s new trustee, in each case effective January 1, 2021. A staggered blackout approach is being used in connection with the Transition. Beginning at 3:00 p.m. Central Time on December 22, 2020, participants in the Plan will be subject to restrictions on certain paper-based transactions in their accounts, including restrictions on distributions, withdrawals, rollover requests and certain loan requests. Beginning at 3:00 p.m. Central Time on December 28, 2020, participants in the Plan will be unable to direct or diversify investments, request general purpose loans, make contribution rate changes, check their account balance, change investment elections for future contributions, make beneficiary designations, or request withdrawals or distributions, among other restrictions. Loan repayments will continue to be accepted if received before 3:00 p.m. Central Time on December 31, 2020.

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**Because the Plan includes Wells Fargo common stock held in the Wells Fargo ESOP Fund as an investment option, the Act requires that you be prohibited from directly or indirectly purchasing, exercising, selling, or otherwise transferring equity securities (including stock options and other derivative securities) of Wells Fargo during the blackout period for the Plan if those securities were acquired in connection with your service as a director or employment as an executive officer of Wells Fargo or a predecessor company. A general presumption applies under SEC rules that any Wells Fargo securities you hold were acquired in connection with your service as a director or employment as an executive officer unless certain specific conditions can be met. Transactions covered by this trading prohibition are not limited to those involving your direct ownership, but include any transaction in which you may have a pecuniary interest (e.g., transactions by members of your immediate family who share your household, as well as by certain entities in which you have financial involvement). Although certain transactions are exempt from these prohibitions (such as bona fide gifts), those exemptions are limited.**

The rules are complex, and criminal and civil penalties may be imposed upon directors and executive officers who violate the rules. Therefore, please contact me if you have any questions or if you believe that a transaction in which you have a pecuniary interest may occur during the blackout period.