

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): August 20, 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)

1-866-249-3302
(Registrant's Telephone Number, Including Area Code)

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:

<u>Title of Each Class</u>	<u>Trading Symbol</u>	<u>Name of Each Exchange on Which Registered</u>
Common Stock, par value \$1-2/3	WFC	New York Stock Exchange (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
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.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On August 20, 2020, the board of directors (the “Board”) of Wells Fargo & Company (the “Company”) elected Mark A. Chancy to the Board, effective immediately. His election increases the size of the Board to 13 directors. Mr. Chancy is considered an independent director under the New York Stock Exchange’s corporate governance listing standards and the Company’s Corporate Governance Guidelines. He has been appointed to serve on the Board’s Audit Committee and Risk Committee.

Mr. Chancy will receive customary fees and equity awards from the Company for serving as a director in accordance with the Company’s non-employee director compensation program as described in the Company’s 2020 proxy statement filed with the Securities and Exchange Commission on March 16, 2020. Under the non-employee director compensation program, he was automatically granted a stock award on August 20, 2020, under the Company’s Long-Term Incentive Compensation Plan, having a fair market value of approximately \$135,000. The number of shares of Company common stock subject to the stock award was determined by dividing the award value by the closing price of a share of Company common stock on August 20, 2020, rounded up to the nearest whole share. The stock award vests in full on the date of grant. Additional information regarding equity awards under the non-employee director compensation program and our director deferral program under the Wells Fargo & Company Directors Stock Compensation and Deferral Plan is included in Exhibits 10(l) and 10(e) to the Company’s Annual Report on Form 10-K for the year ended December 31, 2019.

The Company’s news release announcing the election of Mr. Chancy as a director is attached to this report as Exhibit 99.1 and is incorporated by reference into this Item 5.02.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>	<u>Location</u>
99.1	News Release	Filed herewith

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: August 21, 2020

WELLS FARGO & COMPANY

By: /s/ Anthony R. Augliera

Anthony R. Augliera

Executive Vice President, Deputy General
Counsel and Secretary

News Release | August 21, 2020

Mark A. Chancy Elected to Wells Fargo's Board of Directors

SAN FRANCISCO – August 21, 2020 – Wells Fargo & Company (NYSE: WFC) announced today that Mark A. Chancy has been elected to the company's board of directors, effective immediately. Chancy will serve on the board's Audit Committee and Risk Committee.

Chancy was most recently vice chairman and co-chief operating officer at SunTrust Banks, Inc., where he led SunTrust's consumer segment, which included consumer banking, mortgage and consumer lending, private wealth management, deposits and virtual channels, and consumer operations. Chancy has more than 30 years of banking and financial services experience, including 18 years at SunTrust where he served in a broad range of leadership roles spanning consumer and commercial banking, investment banking, and financial management until retiring in December 2019.

"We are delighted to welcome Mark to the board," said Charles Noski, Wells Fargo's chairman of the board. "He is an experienced banker with risk and regulatory expertise, a deep financial services background, a record of proven business results, and a customer-first mindset."

"Mark brings an impressive combination of business, operational, and finance experience in the banking industry to our board," said Wells Fargo CEO Charlie Scharf. "His leadership of consumer and commercial businesses, his experience as a chief financial officer, including during the 2008 financial crisis, and his strategic expertise will provide valuable insight to our board."

Biographical information

Chancy served as vice chairman and consumer segment executive of SunTrust from April 2017 and co-chief operating officer from February 2018 until he retired in December 2019. Previously, Chancy led the wholesale banking segment from April 2011 to April 2017, which included corporate and investment banking, commercial and business banking, commercial real estate, and treasury and payment solutions. Chancy served as chief financial officer of SunTrust from August 2004 to April 2011, which included oversight of the treasury, investor relations, strategic finance, controllers, mergers and acquisitions, tax, and insurance functions. He also previously served as treasurer of SunTrust and CFO of The Robinson-Humphrey Company Inc., which was purchased by SunTrust in 2001.

Chancy serves on the board of directors of EVO Payments Inc. He received his MBA in finance from Northwestern University's J.L. Kellogg Graduate School of Management, and his BBA in finance from Southern Methodist University.

About Wells Fargo

Wells Fargo & Company (NYSE: WFC) is a diversified, community-based financial services company with \$1.97 trillion in assets. Wells Fargo's vision is to satisfy our customers' financial needs and help them succeed financially. Founded in 1852 and headquartered in San Francisco, Wells Fargo provides banking, investment and mortgage products and services, as well as consumer and commercial finance, through 7,300 locations, more than 13,000 ATMs, the internet (wellsfargo.com) and mobile banking, and has offices in 31 countries and territories to support customers who conduct business in the global economy. With approximately 266,000 team members, Wells Fargo serves one in three households in the United States. Wells Fargo & Company was ranked No. 30 on Fortune's 2020 rankings of America's largest corporations.

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