

---

---

**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): February 20, 2017**

---

**WELLS FARGO & COMPANY**  
(Exact name of registrant as specified in its charter)

---

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

**001-2979**  
(Commission  
File Number)

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

**420 Montgomery Street, San Francisco, California 94163**  
(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))
- 
-

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

(d) On February 20, 2017, the board of directors (the “Board”) of Wells Fargo & Company (the “Company”) elected Karen B. Peetz and Ronald L. Sargent to the Company’s Board, effective immediately. As a result of their election, the size of the Company’s Board is 16 directors. Each of Ms. Peetz and Mr. Sargent is considered an independent director under the New York Stock Exchange’s corporate governance listing standards and the Company’s Corporate Governance Guidelines. Ms. Peetz has been appointed to serve on the Board’s Human Resources Committee and Finance Committee. Mr. Sargent has been appointed to serve on the Board’s Human Resources Committee and Governance and Nominating Committee.

Each of Ms. Peetz and Mr. Sargent 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 2016 proxy statement filed with the Securities and Exchange Commission on March 16, 2016. Under the non-employee director compensation program, on February 21, 2017, each of Ms. Peetz and Mr. Sargent was automatically granted a stock award under the Company’s Long-Term Incentive Compensation Plan of 773 shares of Company common stock with a fair market value of approximately \$45,000 on the date of grant, a portion of which each elected to defer as common stock units under the Company’s director deferral program. The Company stock award and common stock units were fully vested 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(q) and 10(f) of the Company’s Annual Report on Form 10-K for the year ended December 31, 2015.

The Company’s news release (the “News Release”) announcing the election of Ms. Peetz and Mr. Sargent to the Company’s Board is attached hereto as Exhibit 99.1 and is incorporated by reference into this Item 5.02.

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

(d) Exhibits.

99.1	The News Release
------	------------------

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: February 23, 2017

WELLS FARGO & COMPANY

By: /s/ Anthony R. Augliera

---

Anthony R. Augliera  
Senior Vice President and Secretary

## EXHIBIT INDEX

Exhibit No.	Description	Location
99.1	News Release	Filed herewith



# News Release

Corporate Communications

**Contact:**  
George Sard/Paul Scarpetta/Chris  
Kittredge  
Sard Verbinnen & Co.  
(212) 687-8080  
WellsFargo-svc@sardverb.com

## **Wells Fargo Names Two New Independent Directors**

### ***Karen Peetz and Ron Sargent Join Board***

**SAN FRANCISCO, February 20, 2017** – The Board of Directors of Wells Fargo & Company (NYSE: WFC) today announced that it has elected Karen B. Peetz, retired president of The Bank of New York Mellon Corporation, and Ronald L. Sargent, retired chairman and chief executive officer of Staples, Inc., as new independent directors.

Chairman of the Board Stephen Sanger commented, “We are very pleased to add these two exceptional leaders to our Board. Karen will provide particular expertise in financial services, client services, and regulatory matters, while Ron brings deep experience in consumer retail and marketing, as well as in the management of a large workforce serving customers globally through a variety of channels. These new perspectives will make an important contribution to the Board’s oversight of Wells Fargo and help ensure that we continue to move in the right direction to restore the trust of our customers and create value for our shareholders.”

Ms. Peetz will serve on the Board’s Finance Committee and Mr. Sargent will serve on the Board’s Governance and Nominating Committee. Both new directors will also serve on the Board’s Human Resources Committee.

#### **Karen Peetz**

Karen Peetz has 35 years of large-bank experience. She served as President of Bank of New York Mellon from January 2013 until her retirement in December 2016. In this position, she oversaw the bank’s global client management and regional management, its treasury services business, and its regulatory oversight functions. After joining the Company in 1998, Ms. Peetz served in leadership roles including Vice Chairman, Senior Executive Vice President, and Chief Executive Officer of the Financial Markets and Treasury Services Group. Before joining BNY Mellon, Ms. Peetz spent 16 years with JPMorgan Chase in various management, sales and corporate lending positions. She serves on the Boards of Johns Hopkins University and the Global Lyme Alliance. She holds a Bachelor’s degree from Pennsylvania State University and a Master’s degree from Johns Hopkins University.

#### **Ronald Sargent**

Ron Sargent spent over 27 years at Staples, Inc. in various senior leadership positions, including as Chairman, President, and Chief Executive Officer. He served as Chairman

from March 2005 until January 2017 and as Chief Executive Officer from February 2002 to June 2016, and as Chief Executive Officer led overall operations and strategy. Mr. Sargent joined Staples from The Kroger Co. in 1989, where he spent 10 years in executive positions of increasing responsibility. Mr. Sargent serves on the Boards of Five Below, Inc. and The Kroger Co. He received both a Bachelor's degree and an MBA degree from Harvard University.

### **About Wells Fargo**

Wells Fargo & Company (NYSE: WFC) is a diversified, community-based financial services company with \$1.9 trillion in assets. Founded in 1852 and headquartered in San Francisco, Wells Fargo provides banking, insurance, investments, mortgage, and consumer and commercial finance through more than 8,600 locations, 13,000 ATMs, the internet (wellsfargo.com) and mobile banking, and has offices in 42 countries and territories to support customers who conduct business in the global economy. With approximately 269,000 team members, Wells Fargo serves one in three households in the United States. Wells Fargo & Company was ranked No. 27 on Fortune's 2016 rankings of America's largest corporations. Wells Fargo's vision is to satisfy our customers' financial needs and help them succeed financially.

### **Cautionary Statement About Forward-Looking Statements**

This news release contains forward-looking statements about our future financial performance and business. Because forward-looking statements are based on our current expectations and assumptions regarding the future, they are subject to inherent risks and uncertainties. Do not unduly rely on forward-looking statements as actual results could differ materially from expectations. Forward-looking statements speak only as of the date made, and we do not undertake to update them to reflect changes or events that occur after that date. For information about factors that could cause actual results to differ materially from our expectations, refer to our reports filed with the Securities and Exchange Commission, including the discussion under "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2015, as filed with the Securities and Exchange Commission and available on its website at [www.sec.gov](http://www.sec.gov).