

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 11, 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 February 11, 2020, Wells Fargo & Company (the “Company”) announced the appointment of several new business leaders and certain other organizational changes. The Company’s news release announcing these changes 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.

<u>Exhibit No.</u>	<u>Description</u>	<u>Location</u>
99.1	News Release dated February 11, 2020.	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: February 12, 2020

WELLS FARGO & COMPANY

By: /s/ Anthony R. Augliera

Anthony R. Augliera

Executive Vice President and Secretary

News Release | February 11, 2020

Wells Fargo Announces Organizational Changes

New model creates flatter line of business structure and brings greater focus and accountability to the company

SAN FRANCISCO – February 11, 2020 – Wells Fargo & Company (NYSE: WFC) today announced the appointment of several new business leaders and changes designed to create a flatter line of business organizational structure and provide leaders with clear authority, accountability, and responsibility. The new model has five line of business CEOs, each reporting to Wells Fargo CEO Charlie Scharf and represented on the company's Operating Committee.

"The Wells Fargo franchise has extraordinary opportunity and power, and these organizational changes enable us to more effectively pursue our goals and take advantage of the opportunities in front of us," Scharf said. "These changes create the right structure to build our businesses over the long term and increase our ability to successfully execute on our top priority, which is the risk, regulatory, and control work. I am confident that this organizational model and our strengthened risk and control foundation will bring greater focus and accountability to the company."

Effective immediately, the five line of business CEOs are:

- Mary Mack, who most recently led Consumer Banking, becomes CEO of Consumer and Small Business Banking, responsible for Branch Banking and Small Business, which includes the company's 5,400 branches and delivers a full range of deposit, lending, investment, and payment products. Mack takes on additional responsibilities for Deposits and a newly established Digital team focused on acquiring and servicing new customers through digital channels.
- Perry Pelos, who most recently led Wholesale Banking, transitions to a new role as CEO of Commercial Banking, with both relationship and product responsibilities in serving businesses with annual sales generally in excess of \$5 million. In this new role, Pelos is responsible for Commercial Capital, Treasury Management, Business Banking, Middle Market Banking, and Government and Institutional Banking.
- Jon Weiss, who most recently led Wealth & Investment Management, transitions to a new role as CEO of Corporate & Investment Banking (CIB), which previously was part of Wholesale Banking. The creation of a separate business line for CIB, which focuses on supporting the capital markets, banking, and investment needs of Wells Fargo's corporate, government, and institutional clients, recognizes the successful franchise the company has today and opportunities to serve the needs of clients more broadly. Commercial Real Estate will become a part of CIB. Weiss also oversees Wells Fargo's international client businesses and their operations.
- The company will conduct a search for a new CEO of Wealth & Investment Management, and Weiss continues to serve in that role on an interim basis until that leader is named. Wealth & Investment Management provides a full

range of personalized wealth management, investment, asset management, and retirement products and services to clients across its businesses that include Wells Fargo Advisors, The Private Bank, Abbot Downing, and Wells Fargo Asset Management.

- Mike Weinbach, who most recently served as the CEO of Chase Home Lending at JPMorgan Chase, will join Wells Fargo in early May as CEO of Consumer Lending, elevating a core competency of the company that provides critical capabilities to fulfill the financial needs of customers. In his new role, Weinbach will be responsible for Home Lending, Auto, Credit Cards & Merchant Services, and Personal Loans. Mack is leading Consumer Lending on an interim basis until Weinbach joins the company.

Wells Fargo also is making fundamental changes to the way the company manages operations. These changes will enable the company to strengthen how it serves clients and customers, drive operational excellence, and execute on its regulatory priorities. Each of the company's business lines has core operations functions led by operations leaders who report to Chief Operating Officer Scott Powell, with joint reporting relationships to business line CEOs. Powell, who reports to Scharf, also is creating a Sales Practices Oversight and Management role that will establish an integrated and consistent approach to sales practice monitoring, analytics, and reporting across the company. Filling this role is Michael Cleary, who joined the company on Feb. 4 from Santander US, where he was co-President of Santander Bank and head of its Consumer and Business Banking division.

Separately, the company is creating a new Strategy, Digital Platform & Innovation group, reporting to Scharf and responsible for Corporate Strategy and its Digital and Innovation teams. The formation of this group positions Wells Fargo for the future by enhancing the company's focus on planning for the digital future and investing in the customer experience. Powell is leading this group on an interim basis while the company conducts a search for the leader.

About Wells Fargo

Wells Fargo & Company (NYSE: WFC) is a diversified, community-based financial services company with \$1.9 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 7,400 locations, more than 13,000 ATMs, the internet ([wellsfargo.com](https://www.wellsfargo.com)) and mobile banking, and has offices in 32 countries and territories to support customers who conduct business in the global economy. With approximately 260,000 team members, Wells Fargo serves one in three households in the United States. Wells Fargo & Company was ranked No. 29 on Fortune's 2019 rankings of America's largest corporations.

Additional information may be found at www.wellsfargo.com | Twitter: [@WellsFargo](https://twitter.com/WellsFargo).

Contact Information

Media

Peter Gilchrist, 704-715-3213

peter.gilchrist@wellsfargo.com

or

Investor Relations

John Campbell, 415-396-0523

john.m.campbell@wellsfargo.com

###