

UNITED STATES DISTRICT COURT
DISTRICT OF MINNESOTA

Robin E. Figas,
and all others similarly situated,

Plaintiffs,

v.

Wells Fargo & Company, Employee Benefit Review
Committee, Howard I. Atkins, Patricia Callahan, Ellen
Haude, Mike Heid, Clyde Ostler, Tim Sloan, John G. Stumpf,
Peter J. Wissinger, and John Does 1-20,

Defendants.

Civ. No. 08-CV-4546
(PAM/FLN)

NOTICE OF CLASS ACTION SETTLEMENT

**Your legal rights might be affected
if you are a member of the following class:**

Individuals who were participants in the Wells Fargo & Company 401(k) Plan (the "Plan") whose Plan accounts had a balance in any one of the following funds from November 2, 2001, to October 8, 2009: Wells Fargo Diversified Small Cap Fund; Wells Fargo Diversified Equity Fund; Wells Fargo Large Company Growth Fund; Wells Fargo Growth Balanced Fund; Wells Fargo Moderate Balanced Fund; Wells Fargo Aggressive Allocation Fund (formerly Wells Fargo Strategic Growth Allocation Fund); Wells Fargo Conservative Allocation Fund (formerly Wells Fargo Strategic Income Fund); Wells Fargo Asset Allocation Collective Trust (also known as the Wells Fargo Asset Allocation Fund); and Wells Fargo Capital Growth Fund.

**A FEDERAL COURT AUTHORIZED THIS NOTICE.
THIS IS NOT A SOLICITATION FROM A LAWYER.
YOU HAVE NOT BEEN SUED.**

- Judge Paul A. Magnuson of the United States District Court for the District of Minnesota has approved a proposed settlement (the "*Settlement*") of a class action lawsuit brought on behalf of participants in the Wells Fargo & Company 401(k) Plan (the "*Plan*"). The *Settlement* will provide for payments to the *Plan* and for allocation of those payments to the accounts of members of the *Settlement Class* who had portions of their *Plan* accounts invested in one or more of the nine Wells Fargo Funds listed above. It is summarized below.
- The *Court* has scheduled a hearing on final approval of the *Settlement* and on the *Named Plaintiff's* motion for attorneys' fees and expenses and for a case contribution award to the *Named Plaintiff*. That hearing before United States District Judge Paul A. Magnuson has been scheduled for July 21, 2011, at 10 a.m. in Courtroom 7D of the United States District Court for the District of Minnesota, 316 North Robert Street, 100 Federal Building, St. Paul, MN 55101.
- Any objections to the *Settlement* or a motion for attorneys' fees and expenses and a case contribution award to the *Named Plaintiff* must be filed with the Court and served in writing on the attorneys in this case, whose addresses are provided below. The procedure for objecting is described below.
- This Notice contains summary information with respect to the *Settlement*. The terms and conditions of the *Settlement* are set forth in a Class Action Settlement Agreement (the "*Settlement Agreement*"). Capitalized and italicized terms used in this Notice but not defined in this Notice have the meanings assigned to them in the *Settlement Agreement*. The *Settlement Agreement*, and additional information with respect to this lawsuit and the *Settlement*, are available at www.wf401ksettlement.com, or from *Lead Counsel* listed below.

PLEASE READ THIS NOTICE CAREFULLY AND COMPLETELY. IF YOU ARE A MEMBER OF THE SETTLEMENT CLASS TO WHOM THIS NOTICE IS ADDRESSED, THE SETTLEMENT WILL AFFECT YOUR RIGHTS. YOU ARE NOT BEING SUED IN THIS MATTER. YOU DO NOT HAVE TO APPEAR IN COURT, AND YOU DO NOT HAVE TO HIRE AN ATTORNEY IN THIS CASE. IF YOU DO NOT OBJECT TO THE SETTLEMENT, YOU NEED NOT DO ANYTHING. IF YOU DISAPPROVE, YOU MAY OBJECT TO THE SETTLEMENT PURSUANT TO THE PROCEDURES DESCRIBED BELOW.

YOUR LEGAL RIGHTS AND OPTIONS UNDER THE SETTLEMENT:

**FOR MOST SETTLEMENT
CLASS MEMBERS, NO ACTION
IS NECESSARY
TO RECEIVE PAYMENT.**

If you currently participate in the Plan:

If the *Settlement* is approved by the *Court*, you have a *Plan* account, and you are a member of the *Settlement Class*, you will not need to do anything to receive a payment. The portion, if any, of the *Settlement Fund* to be allocated to your *Plan* account will be calculated as part of the implementation of the *Settlement*. This payment will be deposited into your *Plan* account.

If you no longer participate in the Plan:

If you no longer have a *Plan* account and **YOU DID NOT receive a *Claim Documentation Form* with this Notice:**

If the *Settlement* is approved by the *Court* and you are a member of the

	<i>Settlement Class</i> , you do not need to do anything to receive a payment. The portion, if any, of the <i>Settlement Fund</i> to be allocated to you will be calculated as part of the implementation of the <i>Settlement</i> . You will receive any payment by check.
IF YOU RECEIVED A “CLAIM DOCUMENTATION” FORM, ACTION IS NECESSARY TO RECEIVE A PAYMENT.	I received a <i>Claim Documentation Form</i> with this Notice: You must complete, sign, and send the <i>Claim Documentation Form</i> with accompanying copies of the account statement(s) to the <i>Claims Administrator</i> by the <i>Claims Deadline</i> in order to receive any money from the <i>Settlement</i> . The portion, if any, of the <i>Settlement Fund</i> to be allocated to you will be calculated as part of the implementation of the <i>Settlement</i> . You will receive any payment by check.
OBJECT (BY JULY 12, 2011)	If you wish to object to any part of the <i>Settlement</i> , you must (as discussed below) write to the <i>Court</i> , with a copy to Plaintiffs' and Defendants' counsel, about why you object to the <i>Settlement</i> .
GO TO A HEARING (TO BE HELD ON JULY 21, 2011)	If you submit a written objection to the <i>Settlement</i> to the <i>Court</i> and send a copy to Plaintiffs' and Defendants' counsel before the <i>Court</i> -approved deadline, you may (but do not have to) attend the <i>Court</i> hearing about the <i>Settlement</i> and present your objections to the <i>Court</i> . You may attend the Hearing even if you do not file a written objection, but you will only be allowed to speak at the Hearing if you file a timely written objection in advance of the Hearing. See Answer to Question No. 18 “May I Speak at the Hearing?” below.

- These rights and options – **and the deadlines to exercise them** – are explained in this Notice.
- The *Court* in charge of this case still has to decide whether to approve the *Settlement*. Payments will be made only if the *Court* approves the *Settlement* and that approval is upheld in the event of any appeals.

Further information regarding the litigation and this *Notice* may be obtained by contacting Plaintiffs' Lead Counsel:

J. Brian McTigue
 McTIGUE & VEIS LLP
 4530 Wisconsin Ave., NW, Suite 300
 Washington, DC 20016

Gregory Y. Porter
 BAILEY & GLASSER LLP
 910 17th Street, NW, Suite 800
 Washington, DC 20006

Plaintiffs' Lead Counsel has established a toll-free number to receive your comments and questions: 1-877-340-6603. Plaintiffs' Lead Counsel has established a website where additional information, including the Settlement Agreement, and filings in the lawsuit are available: www.wf401ksettlement.com.

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This litigation (the “*Action*”) is a class action in which *Plaintiffs* allege that the *Defendants* breached fiduciary duties owed to the participants and beneficiaries of the *Plan*. The lawsuit claims that *Defendants* violated federal pension law, the *Employee Retirement Income Security Act* (“*ERISA*”), by allowing the *Plan* to continue to invest in various investment funds offered and managed by Wells Fargo affiliates and subsidiaries. Copies of the most recent Complaint and other documents filed in the *Action* are available at www.wf401ksettlement.com.

SUMMARY OF SETTLEMENT

1. A *Settlement Fund* consisting of \$17.5 million in cash is being established in the *Action*.

2. The net amount in the *Settlement Fund*, including interest, and after payment of any taxes, expenses, approved attorneys’ fees and costs, and any case contribution award to the *Named Plaintiff*, will be paid to the *Plan* and be allocated to *Settlement Class* members according to a *Plan of Allocation* described herein.

Potential Outcome of the Action

As with any litigated case, *Plaintiffs* would face an uncertain outcome if the *Action* were to continue against the *Defendants*. Continued litigation of the *Action* against these *Defendants* could result in a judgment or verdict in favor of the *Defendants*, a judgment or verdict greater or less than the recovery under the *Settlement Agreement*, or in no recovery at all.

Throughout this *Action*, the *Named Plaintiff* and the *Defendants* have disagreed on both liability and damages, and they do not agree on the amount that would be recoverable even if the *Plaintiffs* were to prevail at trial. The *Defendants* have denied and continue to deny the claims and contentions alleged by the *Named Plaintiff*, that they are liable at all to the *Settlement Class*, and that the *Settlement Class* or the *Plan* have suffered any damages for which the *Defendants* could be legally responsible. Nevertheless, the *Parties* have taken into account the cost, uncertainty, and risks inherent in any litigation, particularly in a complex case such as this, and have concluded that it is desirable that the *Action* be fully and finally settled as to them on the terms and conditions set forth in the *Settlement Agreement*.

Attorneys’ Fees and Costs Sought in the Action

Lead Counsel in the *Action*, who have litigated this case for over three years, will apply to the *Court* for an order awarding to counsel for the *Named Plaintiff* attorneys’ fees not in excess of thirty percent (30%) of the amount recovered in the *Settlement*, plus reimbursement of any expenses. Any amount awarded will be paid from the proceeds of the *Settlement Fund*.

What Will the Named Plaintiff Receive?

The *Named Plaintiff* will share in the allocation of the money paid to the *Plan* on the same basis and to the same extent as all other members of the *Settlement Class*, except that, in addition, the *Named Plaintiff* may apply to the *Court* for a case contribution award of up to \$20,000, relating to the time and effort involved in her representation of the *Settlement Class* over more than three years of litigation. Any award to the *Named Plaintiff* by the *Court* will be paid from the proceeds of the *Settlement Fund*.

Further Information

Further information regarding the *Action* and this *Notice* may be obtained at the website established by Plaintiffs’ Lead Counsel: www.wf401ksettlement.com. Plaintiffs’ *Lead Counsel* has also established a toll-free phone number to receive your comments and questions: 1-877-340-6603. You may also contact Plaintiffs’ *Lead Counsel*:

J. Brian McTigue
McTIGUE & VEIS LLP
4530 Wisconsin Ave., NW, Suite 300
Washington, DC 20016

Gregory Y. Porter
BAILEY & GLASSER LLP
910 17th Street, NW, Suite 800
Washington, DC 20006

BASIC INFORMATION

1. Why did I get this Notice package?

You are likely getting this court-approved notice because the *Plan* records show that you had a balance in your *Plan* account in one or more of the nine *Wells Funds* listed above during the *Class Period* (November 2, 2001 – October 8, 2009). If, however, you received a *Claim Documentation Form* with this Notice, you are receiving this Notice because you were a *Plan* participant during the *Class Period* and may have had a *Plan* account invested in one or more *Wells Funds*.

The *Court* caused this Notice to be sent to you because, should you be a member of the *Settlement Class*, you have a right to know about the *Settlement* and your options, before the *Court* decides whether to approve the *Settlement*. If the *Court* approves the *Settlement*, and after any objections and appeals are resolved, the net amount of the *Settlement Fund* will be allocated among *Settlement Class* members according to a *Plan of Allocation* described herein. This Notice package describes the litigation, the *Settlement*, your legal rights, what benefits are available, who is eligible for them, and how to obtain them.

The *Court* overseeing this litigation is the United States District Court for the District of Minnesota. The person who sued is called the “*Named Plaintiff*,” and the people she sued are called “*Defendants*.” The court-appointed *Named Plaintiff* in the *Action* is Robin E. Figas. The *Defendants* are: Wells Fargo & Company, the Employee Benefit Review Committee, Howard I. Atkins, Patricia Callahan, Ellen Haude, Mike Heid, Clyde Ostler, Tim Sloan, John G. Stumpf, and Peter J. Wissinger. The legal action that is the subject of this Notice and the *Settlement* is known as *Figas v. Wells Fargo & Company, et al*, Civil File No. 08-CV-4546.

2. What is the Action about?

The *Named Plaintiff* sued Wells Fargo & Company (“Wells Fargo”), the *Plan’s* Employee Benefit Review Committee, and individuals who served as members of the Committee during the Class Period, including Howard I. Atkins, Patricia Callahan, Ellen Haude, Mike Heid, Clyde Ostler, Tim Sloan, John G. Stumpf, and Peter J. Wissinger (collectively, “*Defendants*”). The lawsuit claims that *Defendants* violated federal pension law, the *Employee Retirement Income Security Act* (“ERISA”), by allowing the *Plan* to offer the various investment funds listed above (the “*Wells Funds*”) offered and managed by *Wells Fargo* affiliates and subsidiaries. These funds were offered to participants in the *Plan* as investment options during some or all of the *Class Period*. At the end of the *Class Period* (October 8, 2009), the *Plan* merged with the Wachovia 401(k) Plan and the funds were eliminated as investment options. The *Named Plaintiff* alleges that *Defendants* violated certain fiduciary duties by not eliminating these *Wells Funds* as investment options for the *Plan* when better-performing, lower cost alternatives were available, that *Defendants* were motivated to choose *Wells Funds* for the purpose of generating investment management and other fees for *Wells Fargo* and *Wells Fargo’s* investment management business, and that the *Plan* and the members of the *Class* suffered millions of dollars in losses as a result of *Defendants’* decisions.

The Defenses in the Action

Defendants contend that they acted at all times in compliance with their duties, that the *Wells Funds* were prudent and appropriate investment options, and that during substantial periods the *Wells Funds* outperformed benchmarks and other funds that the *Class* alleges are comparable. *Defendants* claim that they all acted in the best interests of participants and that *Wells Fargo* provided participants substantial subsidies that lowered investment management fees and costs of plan administration.

The Action Has Been Aggressively Litigated

Counsel for the *Named Plaintiff* have conducted an extensive investigation of the allegations in the *Action* and of the losses allegedly suffered by the *Plan*. In addition, through that investigation and through discovery of information in the *Action*, counsel for the *Named Plaintiff* has obtained and reviewed hundreds of thousands of pages of documents, including *Plan* governing documents and materials, communications with *Plan* participants, internal *Wells Fargo* documents regarding the *Plan*, and other documents.

Lead Counsel successfully opposed a motion by the *Defendants* to dismiss the *Class* claims. The *Court* granted *Lead Counsel’s* motion for certification of the *Action* as a class action. *Lead Counsel* have drafted and served on *Defendants* numerous discovery requests, reviewed the documents produced by *Defendants*, and participated in depositions relating to the merits and class certification issues. *Lead Counsel* hired experts to investigate the facts, develop opinions, and prepare formal reports concerning the merits of the *Action* and the amount of recoverable damages. In addition, *Lead Counsel* reviewed expert reports submitted by *Defendants*.

Settlement Discussions

This *Settlement* is the product of extensive negotiations between *Lead Counsel* and the *Defendants’* counsel. Throughout the settlement negotiations, the *Named Plaintiff* was advised by various consultants and experts. The mediation was conducted by a retired federal judge who was successful in enabling the *Parties* to reach the *Settlement* described herein.

3. Why is this Case a Class Action?

In a class action, one or more plaintiffs, called the *Named Plaintiff*, sue on behalf of people who have similar claims. All of the individuals on whose behalf the *Named Plaintiff* is suing are “Class Members.” In a class action a court resolves the issues for all Class Members. U.S. District Judge Paul A. Magnuson is presiding over this case. In its Order setting the *Fairness Hearing*, the *Court* conditionally certified the *Settlement Class* in the *Action*.

4. Why is there a Settlement?

The *Court* has not reached a final decision in connection with *Plaintiffs’* claims against the *Defendants*. Instead, the *Plaintiffs* and the *Defendants* have agreed to a settlement. In reaching the *Settlement*, they have avoided the cost, risks, and time of a trial.

As with any litigated case, the *Plaintiffs* would face an uncertain outcome if this case went to trial. On the one hand, continuation of the case against the *Defendants* could result in a verdict greater than this *Settlement*. On the other hand, continuing the case against the *Defendants* could result in a judgment or verdict for less money than *Plaintiffs* have obtained in this *Settlement*, or no recovery at all. Based on these factors, the *Plaintiffs* and their attorneys in this case believe the *Settlement* is best for all *Settlement Class* members.

5. How do I know whether I am part of the Settlement?

The net proceeds of this *Settlement* will be allocated only to members of the *Settlement Class* and only according to a *Plan of Allocation* described herein.

You are a member of the *Settlement Class* if you fall within the definition of the *Settlement Class* approved by United States District Judge Paul A. Magnuson:

Individuals who were participants in the Wells Fargo & Company 401(k) Plan (the “Plan”) whose Plan accounts had a balance in any one of the following funds from November 2, 2001, to October 8, 2009: Wells Fargo Diversified Small Cap Fund; Wells Fargo Diversified Equity Fund; Wells Fargo Large Company Growth Fund;

Wells Fargo Growth Balanced Fund; Wells Fargo Moderate Balanced Fund; Wells Fargo Aggressive Allocation Fund (formerly Wells Fargo Strategic Growth Allocation Fund); Wells Fargo Conservative Allocation Fund (formerly Wells Fargo Strategic Income Fund); Wells Fargo Asset Allocation Collective Trust (also known as the Wells Fargo Asset Allocation Fund); and Wells Fargo Capital Growth Fund.

THE SETTLEMENT'S BENEFITS

6. What does the Settlement provide?

A *Settlement Fund* consisting of \$17.5 million is being established in the *Action*. If the Court approves the Settlement, the net amount in the *Settlement Fund*, including interest, and after payment of, and establishment of reserves for, any taxes and Court-approved costs, attorneys' fees, and expenses, including any Court-approved compensation to be paid to the *Named Plaintiff*, and expenses for *Class Notice*, and settlement administration, will be allocated to *Plan* accounts maintained for members of the *Settlement Class* or paid directly to members of the *Settlement Class* who do not have an account in the *Plan* according to the *Plan of Allocation*.

All *Settlement Class* members are deemed to fully release the *Releasees* from *Released Claims*. The *Releasees* include the *Defendants* and their officers, directors, employees, attorneys, and agents. The *Released Claims* generally include all claims asserted in the *Action* and similar or related claims. This means that *Settlement Class* members will not have the right to sue the *Releasees* for anything related to *Defendants*' selection, retention and monitoring of the *Wells Funds* for the *Plan*.

The above description of the operation of the *Settlement* is only a summary. The governing provisions are set forth in the *Settlement Agreement* (including its exhibits), which may be obtained at www.wf401ksettlement.com, or by contacting *Lead Counsel* identified in this *Notice*.

7. How much will my payment be?

Your share of the *Net Proceeds* will depend on your investments in the various *Wells Funds* as compared to other *Settlement Class* members' investments during the *Class Period*. Each *Settlement Class* member's share of the *Net Proceeds* will be determined using the *Plan of Allocation*.

You are not responsible for calculating the amount you may be entitled to receive under the *Settlement*. This calculation will be done for you as part of the implementation of the *Settlement*.

If you have received a *Claim Documentation Form* with this *Notice*, you must complete, sign and submit that form accompanied by account statement(s) to the Settlement Administrator by the *Claims Deadline* in order to be eligible to participate in the settlement. The portion, if any, of the *Settlement Fund* to be allocated to you will be calculated for you as part of the implementation of the *Settlement*.

Your proportionate share, if any, of the *Net Proceeds* will be calculated pursuant to the *Plan of Allocation*, e.g.:

Your payment, if any, will be the greater of \$5 or your share of the *Net Proceeds*. *Net Proceeds* will be calculated as follows. First, the *Settlement Administrator* will calculate the allocation of *Net Proceeds* to each quarter of the *Class Period*. The *Net Proceeds* will be allocated to each quarter of the *Class Period* (32 quarters in all) based on all *Class Members*' quarterly account balances in the *Wells Funds* for a quarter as a percent of the total *Class Members*' quarterly account balances in the *Wells Funds* for all 32 quarters in the *Class Period*. For example, if the total *Class Members*' quarterly account balances in the *Wells Funds* for all 32 quarters in the *Class Period* is \$1 billion and the total *Class Members*' account balances in the *Wells Funds* for the third quarter of 2004 is \$50 million, 5% of the *Net Proceeds* would be allocated to those *Class Members* who had an account balance in the *Wells Funds* in the third quarter of 2004.

Second, your share, if any, of the *Net Proceeds* allocated to a given quarter of the *Class Period* will be determined by your quarterly account balances in the *Wells Funds* as a percentage of all *Class Members*' quarterly account balances in the *Wells Funds* in the given quarter. For example, if the dollar value of your account balance in the *Wells Funds* at the close of the third quarter of 2004 was .10% of all *Class Members*' account balances in the *Wells Funds* for the third quarter of 2004, you will receive .10% of the *Net Proceeds* allocated to that quarter. Your total share of the *Net Proceeds* will be the sum of your share of the *Net Proceeds* in every quarter in which you invested in *Wells Funds*.

For a more complete description of the calculation and quarterly balances, see the *Plan of Allocation* found at www.wf401ksettlement.com.

8. How do I obtain a payment?

If you are a *Plan* participant with a current account balance, you do not need to file a claim to receive a payment. If you are also a *Settlement Class* member entitled to a share of the *Net Proceeds*, your share will be deposited to your *Plan* account and reflected on your *Plan* account statement.

If you formerly had but do not now have an account under the *Plan*, you may need to file a claim in order to receive a payment. **If you received a *Claim Documentation Form* with this *Notice*, you must complete, sign and submit that form with accompanying copies of the account statement(s) in order to be eligible to receive a possible payment. **If you did not receive a *Claim Documentation Form* with this *Notice*, you do not need to file a claim to receive payment.** All *Plan* participants who no longer have a *Plan* account, but are *Settlement Class* members entitled to a share of the *Net Proceeds* will receive payment distributed by check.**

9. When will I receive my payment?

Payment is conditioned on several matters, including the *Court's* approval of the *Settlement* and such approval becoming final and no longer subject to any appeals to any court. Upon satisfaction of various conditions, the *Net Proceeds* will be allocated pursuant to the *Plan of Allocation* (described in the Answer to Question No. 7, above) as soon as possible after final approval has been obtained for the *Settlement* (which includes exhaustion of any appeals). Any appeal of the final approval could take years. Any accrued interest on the *Settlement Fund* will be included in the amount paid to the *Plan* and allocated to the *Settlement Class* members.

There Will Be No Payments If The Settlement Agreement Is Terminated.

The *Settlement Agreement* may be terminated on several grounds, including if (1) the *Court* does not approve or materially modifies the *Settlement* or (2) either as modified by the *Court* or as a result of reversal or modification on appeal, the *Court's Final Order* in the case does not satisfy certain terms of the *Settlement*. Should the *Settlement Agreement* be terminated, the *Settlement* will be terminated, the modification of the certification of the *Class* for settlement purposes will be vacated, and the *Action* will proceed as if the *Settlement Agreement* had not been entered into.

10. Can I be excluded from the Settlement?

You do not have the right to exclude yourself from the *Settlement*. This Class Action was certified, for the purposes of *Settlement* only, under Federal Rule of Civil Procedure 23(b)(1) as a non "opt-out" class action. Class members may not exclude themselves from the terms of the *Settlement*. If you are a *Settlement Class* member, you will be bound by any judgments or orders that are entered in the *Action* for all claims asserted in the *Action*, all related claims, and claims otherwise included in the release under the *Settlement*.

Although you cannot opt out of the *Settlement*, you can object to the *Settlement* and ask the *Court* not to approve it. See Answer to Question No. 14, below.

THE LAWYERS REPRESENTING THE CLASS

11. Do I have a lawyer in the case?

The *Court* has appointed the law firms of McTigue & Veis LLP and Bailey & Glasser LLP as *Lead Counsel* in the *Action*. These lawyers are called "*Class Counsel*." You will not be charged directly by these lawyers. If you want to be represented by your own lawyer, you may hire one at your own expense.

12. Will the lawyers be paid?

Lead Counsel will file a motion for the award of attorneys' fees and expenses. *Lead Counsel* have spent more than three years litigating this case. This motion will be considered at the *Fairness Hearing*. As previously described, *Lead Counsel* has agreed to limit their motion for an award of attorneys' fees to not more than thirty percent (30%) of the recovery, plus reimbursement of expenses incurred in connection with the prosecution of the *Action*.

13. Will the Named Plaintiff be paid?

Lead Counsel may file a motion asking that the *Court* award the *Named Plaintiff*, Robin E. Figas, twenty thousand dollars (\$20,000) for her services in the *Action* during over three years of litigation. Her contributions to this lawsuit and *Settlement* include agreeing to be the *Named Plaintiff* in the action, reviewing court filings, traveling to the forum (Minneapolis) from California to have her deposition taken by *Defendants' Counsel*, and producing her personal records in discovery. The *Court* will decide the amount, if any, of the *Named Plaintiff's* compensation. Any *Named Plaintiff's* compensation as awarded by the *Court* will be paid out of the *Settlement Fund*.

14. Objecting to the Settlement or the Attorneys' fees or expenses or the Named Plaintiff's compensation?

You can tell the *Court* that you do not agree with the *Settlement* or some part of it, including the attorneys' fees and expenses the attorneys intend to seek and/or the *Named Plaintiffs'* case contribution award.

15. How do I tell the Court if I don't like the Settlement?

If you are a *Settlement Class* member, you can object to the *Settlement* if you do not like any part of it. You can give reasons why you think the *Court* should not approve it. The *Court* has directed that members of the *Settlement Class* may object by filing an objection with the *Court* and serving it on the attorneys in this lawsuit.

The addresses for filing objections with the *Court* and required service on counsel are as follows:

Clerk of the Court
United States District Court
for the District of Minnesota
316 North Robert Street
100 Federal Building
St. Paul, MN 55101
Re: Case No. 08-CV-4546

To *Lead Counsel*:

Gregory Y. Porter
BAILEY & GLASSER LLP
910 17th Street, NW, Suite 800
Washington, DC 20006

J. Brian McTigue
McTIGUE & VEIS LLP
4530 Wisconsin Avenue, NW, Suite 300
Washington, DC 20016

To *Defendants' Counsel*:

Stephen P. Lucke
Thomas P. Swigert
DORSEY & WHITNEY LLP
50 South Sixth Street, Suite 1500
Minneapolis, MN 55402

All objections must be both served upon the counsel identified above and filed with the *Court* no later than **July 12, 2011**.

THE COURT'S FAIRNESS HEARING

The *Court* will hold a hearing to decide whether to approve the *Settlement* as fair, reasonable and adequate (the "*Fairness Hearing*"). You may attend the *Fairness Hearing*, and you may ask to speak, but you do not have to attend.

16. *When and where will the Court decide whether to approve the Settlement?*

The *Court* will hold a *Fairness Hearing* at 10 a.m. on July 21, 2011, at the United States District Court for the District of Minnesota, 316 North Robert Street, 100 Federal Building, St. Paul, MN 55101, in Courtroom 7D or in the Courtroom then occupied by United States District Judge Paul A. Magnuson. At that hearing, the *Court* will consider whether the *Settlement* is fair, reasonable, and adequate. If there are objections, the *Court* will consider them. After the *Fairness Hearing*, the *Court* will decide whether to approve the *Settlement*. The *Court* will also rule on any motions for attorneys' fees and expenses and any case contribution award. It is not known how long these decisions will take.

17. *Do I have to come to the hearing?*

No. *Lead Counsel* will be present to answer questions Judge Magnuson might have for them. But you are welcome to come at your own expense. If you send an objection, you do not have to come to *Court* to talk about it. As long as you filed your written objection with the *Court* and served a copy on *Lead Counsel* and *Defendants' Counsel* on time, it will be before the *Court* when the *Court* considers whether to approve the *Settlement*. You also may pay your own lawyer to attend the *Fairness Hearing*, but such attendance is not necessary.

18. *May I speak at the hearing?*

If you are a *Settlement Class* member, you may ask the *Court* for permission to speak at the *Fairness Hearing*. To do so, you must send a letter or other paper entitled a "Notice of Intention to Appear at Fairness Hearing in *Figas v. Wells Fargo & Co.*, No. 08-CV-4546." Be sure to include your name, address, telephone number, and your signature. Your "Notice of Intention to Appear" must be served on the attorneys listed in the Answer to Question No. 15, above, postmarked no later than July 14, 2011, and must be filed with the Clerk of the Court at the address listed in the Answer to Question No. 16, postmarked no later than July 14, 2011.

IF YOU DO NOTHING

19. *What happens if I do nothing at all?*

If you do nothing and you are a *Settlement Class* member, you will participate in the settlement of the *Action* as described above in this Notice if the *Settlement* is approved.

GETTING MORE INFORMATION

20. *Are more details about the Settlement available?*

This Notice summarizes the proposed *Settlement*. The complete settlement is set forth in the *Settlement Agreement*. You may obtain a copy of the *Settlement Agreement* by making a written request to the *Lead Counsel* identified in this Notice. Copies may also be obtained at www.wf401ksettlement.com.

Wells Fargo 401(K) Settlement Administrator
c/o Gilardi & Co. LLC
P.O. Box 808003
Petaluma, CA 94975-8003

Important Legal Document.

WFERISA