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Breaking News

Wells Fargo Will Accept Registered Warrants Issued by State of California for Limited Time

13:05 EDT THURSDAY, JULY 02, 2009

SAN FRANCISCO (Business Wire) -- Wells Fargo & Company (NYSE:WFC) said today it will accept registered warrants issued by the State of California from its retail and business customers for a limited time. It will begin accepting the registered warrants for deposit on July 2, 2009 and stop accepting them no later than July 10, 2009.

“We're very disappointed, as are many Californians, that California has taken the unfortunate step of iss its payments to some businesses and individuals,” said Lisa Stevens, head of Community Banking for W California. “Wells Fargo has a long history of taking extraordinary measures to help our customers and registered warrants from our customers, but only for a limited time, to allow them time to make other a reluctant to take this step, but are doing so to help our customers who are not at fault and with the expe Legislature and Governor will complete the budget within days. We join all Californians in urging our L Governor to take the appropriate steps as soon as possible to resolve this budget crisis.”

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Wells Fargo is the oldest and largest financial institution headquartered in California, where it has more than 50,900 team members, \$138 billion in deposits in 1,161 banking stores, 291 mortgage stores, 23 commercial banking offices and 97 consumer finance stores.

Wells Fargo & Company is a diversified financial services company with \$1.3 trillion in assets, providing banking, insurance, investments, mortgage and consumer finance through more than 10,400 stores, over 12,000 ATMs and the internet (wellsfargo.com) across North America and internationally.

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 Phillip Crawley, Publisher

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