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UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

RONALD SIEMERS, Individually And On)
Behalf Of All Others Similarly Situated)
)
Plaintiffs,)
)
v.)
)
WELLS FARGO & COMPANY, H.D. VEST)
INVESTMENT SERVICES, LLC, WELLS)
FARGO INVESTMENETS, LLC, WELLS)
FARGO FUNDS MANAGEMENT LLC,)
WELLS CAPITAL MANAGEMENT INC.,)
STEPHENS INC., WELLS FARGO FUNDS)
DISTRIBUTOR, LLC, and WELLS FARGO)
FUNDS TRUST)
)
Defendants.)

No. 05-04518 WHA

**SUPPLEMENTAL DECLARATION OF
BRYAN NEFF RE: NOTICE PROCEDURES**


I, BRYAN NEFF, declare:

1. I am the Director of Operations of Rosenthal & Company LLC ("Rosenthal"), located at 300 Bel Marin Keys Boulevard, Suite 200, Novato, California. I am over 21 years of age and am not a party to this action. I have personal knowledge of the facts set forth herein and, if called as a witness, could and would testify competently thereto. This declaration supplements the declaration I executed on January 18, 2008.

2. On October 26, 2007, Rosenthal caused a Press Release to be published on the Business Wire as reflected in Exhibit A.

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I declare under penalty of perjury pursuant to the laws of the State of California that the foregoing is true and correct to the best of my knowledge and that this declaration was executed this 30 day of January 2008 at Novato, California.


Bryan Neff

(BW) (National Wire – DANART Communications) The Law Firm of Gutride Safier Reese LLP Announces Legal Notice: Preliminary Approval of Investor Settlement

Consumer Editors/Business Editors/Legal Editors

SAN FRANCISCO - - (BUSINESS WIRE) - - October 26, 2007 – DANART Communications

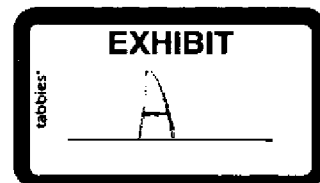
NOTICE OF PROPOSED SETTLEMENT OF CLASS ACTION AND DERIVATIVE ACTION

A federal court authorized this Notice. This is not a solicitation from a lawyer.

Your legal rights are affected -- Please read this Notice carefully.

To members of the following groups:

<p><u>Group 1: Class Members</u> All purchasers of shares (of any share class) bought between November 4, 2000, and June 8, 2005, in either the Wells Fargo Advantage Small Cap Growth Fund (MNSCX) (WMNIX) (WMNBX) (WMNCX) (WFSIX) (WFSZX), or Wells Fargo Diversified Equity Fund (NVDAX) (NVDEX) (NVDBX) (WFDEX) and all purchasers of shares (of any share class) bought between June 9, 2003, and June 8, 2005 of the Wells Fargo Montgomery Emerging Markets Focus Fund (MFFAX) (MNEFX) (MFFBX) (MFFCX).</p>	<p><u>Summary of your rights:</u> SUBMIT A CLAIM FORM by going to www.MutualFundFeeSettlement.com or by mail no later than 60 days after the Court enters an order granting final approval of the Settlement. This deadline could be as early as March 31, 2008. This is the only way to get a payment. In doing so, you agree to the Release. EXCLUDE YOURSELF FROM THE SETTLEMENT by going to www.MutualFundFeeSettlement.com or by mail by January 7, 2008. This is the only option that allows you to be part of any other lawsuit concerning these Wells Fargo mutual funds and the facts giving rise to this case. You will get no payment. COMMENT ON OR OBJECT TO THE SETTLEMENT by filing documents in Court by January 7, 2008. Write to the Court about why you support or oppose the settlement and/or ask to appear at the hearing. The hearing will occur on January 31, 2008 at 8:00 a.m. See www.MutualFundFeeSettlement.com for more details. DO NOTHING. In doing so, you agree to the Release. You will get no payment.</p>
<p><u>Group 2: Current Holders</u> All holders of shares of the Wells Fargo Advantage Small Cap Growth Fund (MNSCX) (WMNIX) (WMNBX) (WMNCX) (WFSIX) (WFSZX) as of January 31, 2008.</p>	<p><u>Summary of your rights:</u> If the settlement is approved, money will be deposited into the Wells Fargo Advantage Small Cap Growth Fund. You are not subject to any personal Releases, but the approval of this settlement will bar any other derivative claims on behalf of the Wells Fargo Advantage Small Cap Growth Fund with respect to the allegations in this case. You have the right to object to this settlement and appear at the fairness hearing.</p>



The settlement resolves class action litigation arising out of certain alleged business practices of Wells Fargo & Company, Wells Fargo Investments, LLC, H.D. Vest Investment Services, LLC, Wells Fargo Funds Trust, Wells Fargo Funds Management, LLC, Wells Capital Management Incorporated, Wells Fargo Funds Distributor, LLC, and Stephens Inc. (“Defendants”).

The class claim alleges that Defendants failed to adequately disclose that they paid brokerage houses to promote Wells Fargo mutual funds. The case further alleges that these payments were financed by alleged excessive fees charged to the mutual funds. It alleges violations of section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5.

The Court has made no factual findings in the case, and Plaintiff must prove his allegations. Defendants deny the allegations and believe that all their actions were entirely lawful. Defendants contend that the payments made to the brokerage houses were entirely lawful and properly disclosed. Defendants further contend that all fees charged to the mutual funds were fair and reasonable, consistent with fees paid by comparable funds, and were properly approved by independent fund trustees relying on independent data. Defendants also deny that any registered representatives were biased or that unsuitable investments were recommended as a result of the alleged payments.

A settlement has been reached. If the settlement is approved, Defendants will pay \$1.15 million into a fund. The fund will be used to pay certain costs of giving notice of the settlement and administering it; the attorneys’ fees, expenses, and compensation to the Lead Plaintiff approved by the Court (collectively not to exceed \$400,000); compensation to the Lead Plaintiff for releasing other claims (\$1,500) and a payment to the Small Cap Growth Fund (not to exceed \$50,000); with the balance to Class Members who file Claim Forms. In connection with the settlement, unless Class Members take certain actions described below, the Class Members will release all claims against Defendants and others regarding the Wells Fargo mutual funds listed above and the allegations in this lawsuit (the “Release”).

Plaintiff’s Lead Counsel state the principal reason for the settlement is that it represents a favorable outcome for the class, arrived at after comprehensive investigation and analysis of the factual and legal issues surrounding Class Members’ claims. Plaintiff’s Lead Counsel further state that the proposed settlement is in the best interests of the Class as a whole given Defendants’ willingness to settle now for a cash payment of \$1.15 million, including the Derivative Payment, and adoption of measures to address the alleged problems giving rise to the lawsuit, balanced against the risks presented by the unresolved issues that might have been decided in Defendants’ favor, the expense and delay of continued litigation, the risks of taking the case to trial, and the risks and delay presented by an appeal in the event of a favorable outcome at trial.

The proposed Class Action Settlement provides the class with \$1,098,500, and also requires Defendants to amend the disclosures in their prospectuses and statements of additional information for the Three Wells Fargo Mutual Funds. If the \$1,098,500 were allocated in accordance with the relative proportion of revenue sharing payments attributable to each of the Three Wells Fargo Mutual Funds and distributed pro rata to Class Members based on all shares purchased during the Class Period (without regard to whether a shareholder submitted a Claim Form), the average distribution would be approximately \$0.039 per share for the Wells Fargo Advantage Diversified Equity Fund, \$0.013 per share for the Wells Fargo Advantage Emerging Markets Focus Fund, and \$0.008 per share for the Wells Fargo Advantage Small Cap Growth Fund (before deduction of any fees or expenses incurred by Class Counsel and awarded by the Court). However, the settlement will be distributed not pro rata by share, but rather according to the Plan of Allocation. Accordingly, Lead Plaintiff cannot determine or estimate with any

degree of precision how much money each Class Member will actually receive in the settlement, until it is known how many Class Members make claims, the average dollar value of their holdings, administrative expenses, and any award of fees and expenses to Class Counsel. On the basis of the information available to him, Lead Plaintiff believes that each Class Member's recovery in the settlement will be at least 35% of what he or she would receive in the best case scenario if the case went to trial and Lead Plaintiff prevailed.

Lead Plaintiff has estimated that his best case for dollar recovery on behalf of the class is \$3,195,695. Defendants do not believe that Lead Plaintiff would recover any money on behalf of the class if this case proceeded to trial. If the \$3,195,695 estimated by Lead Plaintiff to be his best case for a dollar recovery on behalf of the class were allocated in accordance with the relative proportion of revenue sharing payments attributable to each of the Three Wells Fargo Mutual Funds and distributed pro rata to Class Members based on all shares purchased during the Class Period (without regard to whether a shareholder submitted a Claim Form), the average distribution would be approximately \$0.114 per share for the Wells Fargo Advantage Diversified Equity Fund, \$0.038 per share for the Wells Fargo Advantage Emerging Markets Focus Fund, and \$0.024 per share for the Wells Fargo Advantage Small Cap Growth Fund (before deduction of any fees or expenses incurred by Class Counsel and awarded by the Court). Lead Plaintiff notes, however, that at trial he would seek distribution based on a number of other factors, such as the value of the shares and the length of time they were held. Lead Plaintiff also cannot guarantee that damages would be awarded as to all Three Wells Fargo Mutual Funds or all share classes in each fund even if he prevailed on his claim.

Lead Plaintiff and Plaintiff's Lead Counsel will submit an application for an award of compensation for time spent, attorneys' fees and for reimbursement of expenses incurred in connection with the prosecution of this litigation from the Settlement Fund, in an amount not to exceed \$400,000 (approximately \$0.014 per share for the Wells Fargo Advantage Diversified Equity Fund, \$0.005 per share for the Wells Fargo Advantage Emerging Markets Focus Fund, and \$0.003 per share for the Wells Fargo Advantage Small Cap Growth Fund, assuming allocation in accordance with the relative proportion of revenue sharing payments attributable to each of the Three Wells Fargo Mutual Funds and a pro rata distribution by fund based on all shares purchased during the Class Period (without regard to whether a shareholder submitted a Claim Form)). Any award of compensation to Lead Plaintiff and Plaintiff's Lead Counsel is subject to judicial review and approval.

Gutride Safier Reese LLP are the attorneys for the class and may be contacted through the Internet at www.gutridesafier.com, by mail at P.O. Box 940046, San Francisco, CA 94146, or by telephone at 415-946-7434. Please do not contact the Court.

Date: August 13, 2007.

BY ORDER OF THE COURT
WILLIAM H. ALSUP
UNITED STATES DISTRICT JUDGE

INDIVIDUAL CONTACT: Gutride Safier Reese LLP
Adam Gutride
(415) 271-6469