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December 13, 2013

Via e-mail

Russell G. Golden, Chairman
Financial Accounting Standards Board
401 Merritt 7
PO Box 5116
Norwalk, Connecticut 06856-5116

Re: File Reference No. EITF-13D, Compensation—Stock Compensation (Topic 718) - ***Accounting for Share-Based Payments When the Terms of an Award Provide That a Performance Target Could Be Achieved after the Requisite Service Period, a consensus of the FASB Emerging Issues Task Force***

Dear Mr. Golden:

Wells Fargo & Company (Wells Fargo) is a $1.5 trillion diversified financial services company providing banking, insurance, investments, mortgage, and consumer and commercial finance services. We appreciate the opportunity to comment on the FASB's Proposed Accounting Standards Update, Stock Compensation (Topic 718) - *Accounting for Share-Based Payments When the Terms of an Award Provide That a Performance Target Could Be Achieved after the Requisite Service Period, a consensus of the FASB Emerging Issues Task Force* (the "proposed guidance") We offer share based awards with performance features contemplated by the proposed guidance.

We support the proposed guidance for share-based performance awards when a performance condition may be achieved after the requisite service period as these circumstances are not addressed by current generally accepted accounting principles. The proposed guidance will eliminate the existing diverse accounting treatment of these awards.

We agree that a performance target that could be achieved after the end of the requisite service period should be treated as a performance condition which affects vesting instead of as a non-vesting condition that affects the grant-date fair value of the award as we do not believe that compensation expense should be recognized if shares underlying the award are never ultimately issued. Because compensation is not awarded unless the performance conditions are achieved, the proposed guidance will better reflect the economics of these types of awards as the pattern of compensation expense will reflect subsequent changes in the estimated, based on a probability assessment each reporting period, and actual (final) number of awards that vest.

We also note that measurement of the grant-date fair value of the awards is less complex when a performance condition is treated as a vesting condition. The measurement of such share-based compensation can be particularly sensitive when linked to market performance (e.g. stock price, performance compared to peers, etc.). If the performance condition is a non-vesting condition and the award must be measured at fair value at the grant-date, we are concerned with the reliability and subjectivity of fair value estimates given that the length of the performance period (typically, three to five years) and other variables that impact the achievement of the performance conditions. The proposed guidance will be easier and less costly for companies to implement and will produce more reliable measurements of compensation expense for financial reporting purposes.

Lastly, we support the Board's decision not to require incremental disclosures for share-based payment awards. We believe existing disclosures in this area are sufficient for financial statement users to understand the nature and terms.

We appreciate the opportunity to comment on the issues contained in the Board's invitation. If you have any questions, please contact me at (415) 222-3119.

Sincerely,

/s/ Richard D. Levy

Richard D. Levy
Executive Vice President & Controller