WELLS FARGO & COMPANY/MN
Form 424B2
October 19, 2017

Filed Pursuant to Rule 424(b)(2)
File No. 333-202840

Title of Each Class of Securities Offered	Maximum Aggregate Offering Price	Amount of Registration Fee[1]
Medium Term Notes, Series K, Principal at Risk Securities Linked to the EURO STOXX 50® Index due October 22, 2024	$5,000,000	$622.50

(1) The total filing fee of $622.50 is calculated in accordance with Rule 457(r) of the Securities Act of 1933 (the Securities Act) and will be paid by wire transfer within the time required by Rule 456(b) of the Securities Act.

PRICING SUPPLEMENT No. 947 dated October 17, 2017

(To Market Measure Supplement dated March 18, 2015,

Prospectus Supplement dated March 18, 2015

and Prospectus dated March 18, 2015)

Wells Fargo & Company

Medium-Term Notes, Series K

Equity Index Linked Notes

Market Linked Notes Participation above Upside Threshold with Periodic Interest and Principal Return at Maturity

Notes Linked to the EURO STOXX 50® Index due October 22, 2024

- Linked to the EURO STOXX 50® Index
- Quarterly interest payments at a rate of 0.25% per annum
- Potential for a positive market-linked return at maturity by participating on a less than 1-for-1 basis in any appreciation of the Index in excess of 104.25% of the starting level. In addition to the final interest payment, the payment at maturity will reflect the following terms:
  - If the ending level is greater than the upside threshold level, you will receive at maturity the original offering price plus a positive market-linked return reflecting less than 1-for-1 participation in the percentage increase in the Index in excess of the upside threshold level
  - If the ending level is less than or equal to the upside threshold level, you will receive at maturity the original offering price, but you will not receive any positive market-linked return on your investment
- The upside threshold level is 104.25% of the starting level. The participation rate is equal to the starting level divided by the upside threshold level, which is approximately 95.9233%
- You will receive a positive market-linked return at maturity only if the Index increases by more than 4.25% from its starting level to its ending level. Further, you will participate on a less than 1-for-1 basis in any appreciation of the Index only to the extent that such appreciation is in excess of the upside threshold level
- Repayment of principal at maturity regardless of Index performance (subject to issuer credit risk)
- All payments on the notes are subject to the credit risk of Wells Fargo & Company, and you will have no ability to pursue any securities included in the Index for payment; if Wells Fargo & Company defaults on its obligations, you could lose some or all of your investment
- No exchange listing; designed to be held to maturity

On the date of this pricing supplement, the estimated value of the notes is $920.87 per note. The estimated value of the notes was determined for us by Wells Fargo Securities, LLC using its proprietary pricing models. It is not an indication of actual profit to us or to Wells Fargo Securities, LLC or any of our other affiliates, nor is it an indication of the price, if any, at which Wells Fargo Securities, LLC or any other person may be willing to buy the notes from you at any time after issuance. See Investment Description in this pricing supplement.

The notes have complex features and investing in the notes involves risks not associated with an investment in conventional debt securities. See Risk Factors herein on page PRS-10.

The notes are unsecured obligations of Wells Fargo & Company and all payments on the notes are subject to the credit risk of Wells Fargo & Company. The notes are not deposits or other obligations of a depository institution and are not insured by the Federal Deposit Insurance Corporation, the Deposit Insurance Fund or any other governmental agency of the United States or any other jurisdiction.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these notes or determined if this pricing supplement or the accompanying market measure supplement, prospectus supplement and prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

	Original Offering Price	Agent Discount[1]	Proceeds to Wells Fargo
Per Note	$1,000.00	$26.20	$973.80
Total	$5,000,000.00	$131,000.00	$4,869,000.00

(1) Wells Fargo Securities, LLC, a wholly owned subsidiary of Wells Fargo & Company, is the agent for the distribution of the notes and is acting as principal. See Investment Description in this pricing supplement for further information.

Wells Fargo Securities

Market Linked Notes Particpation above Upside Threshold with

Periodic Interest and Principal Return at Maturity

Notes Linked to the EURO STOXX 50® Index due October 22, 2024

Investment Description

The Notes Linked to the EURO STOXX 50® Index due October 22, 2024 are senior unsecured debt securities of Wells Fargo & Company that provide:

(i) quarterly interest payments at an interest rate of 0.25% per annum;

(ii) the possibility for a positive market-linked return at maturity by participating on a less than 1-for-1 basis in any appreciation of the Index in excess of 104.25% of the starting level;

(iii) repayment of the original offering price regardless of the performance of the Index.

You will receive a positive market-linked return at maturity only if the Index increases by more than 4.25% from its starting level to its ending level. Further, you will participate on a less than 1-for-1 basis in any appreciation of the Index only to the extent that such appreciation is in excess of the upside threshold level.

All payments on the notes are subject to the credit risk of Wells Fargo.

The Index is an equity index that is composed of 50 component stocks of sector leaders in 11 Eurozone countries and is intended to provide an indication of the pattern of common stock price movement in the Eurozone.

You should read this pricing supplement together with the market measure supplement dated March 18, 2015, the prospectus supplement dated March 18, 2015 and the prospectus dated March 18, 2015 for additional information about the notes. Information included in this pricing supplement supersedes information in the market measure supplement, prospectus supplement and prospectus to the extent it is different from that information. Certain defined terms used but not defined herein have the meanings set forth in the prospectus supplement.

You may access the market measure supplement, prospectus supplement and prospectus on the SEC website www.sec.gov as follows (or if such address has changed, by reviewing our filing for the relevant date on the SEC website):

Market Measure Supplement dated March 18, 2015 filed with the SEC on March 18, 2015:
http://www.sec.gov/Archives/edgar/data/72971/000119312515096591/d890724d424b2.htm

Prospectus Supplement dated March 18, 2015 and Prospectus dated March 18, 2015 filed with the SEC on March 18, 2015:
http://www.sec.gov/Archives/edgar/data/72971/000119312515096449/d890684d424b2.htm

The EURO STOXX 50® is the intellectual property (including registered trademarks) of STOXX Limited ("STOXX"), Zurich, Switzerland and/or its licensors ("Licensors"), which is used under license.

Market Linked Notes Particpation above Upside Threshold with

Periodic Interest and Principal Return at Maturity

Notes Linked to the EURO STOXX 50® Index due October 22, 2024

Investment Description (Continued)

The original offering price of each note of $1,000 includes certain costs that are borne by you. Because of these costs, the estimated value of the notes on the pricing date is less than the original offering price. The costs included in the original offering price relate to selling, structuring, hedging and issuing the notes, as well as to our funding considerations for debt of this type.

The costs related to selling, structuring, hedging and issuing the notes include (i) the agent discount, (ii) the projected profit that our hedge counterparty (which may be one of our affiliates) expects to realize for assuming risks inherent in hedging our obligations under the notes and (iii) hedging and other costs relating to the offering of the notes.

Our funding considerations take into account the higher issuance, operational and ongoing management costs of market-linked debt such as the notes as compared to our conventional debt of the same maturity, as well as our liquidity needs and preferences. Our funding considerations are reflected in the fact that we determine the economic terms of the notes based on an assumed funding rate that is generally lower than the interest rates implied by secondary market prices for our debt obligations and/or by other traded instruments referencing our debt obligations, which we refer to as our secondary market rates. As discussed below, our secondary market rates are used in determining the estimated value of the notes.

If the costs relating to selling, structuring, hedging and issuing the notes were lower, or if the assumed funding rate we use to determine the economic terms of the notes were higher, the economic terms of the notes would be more favorable to you and the estimated value would be higher. The estimated value of the notes as of the pricing date is set forth on the cover page of this pricing supplement.

Determining the estimated value

Our affiliate, Wells Fargo Securities, LLC (WFS), calculated the estimated value of the notes set forth on the cover page of this pricing supplement based on its proprietary pricing models. Based on these pricing models and related market inputs and assumptions referred to in this section below, WFS determined an estimated value for the notes by estimating the value of the combination of hypothetical financial instruments that would replicate the payout on the notes, which combination consists of a non-interest bearing, fixed-income bond (the debt component) and one or more derivative instruments underlying the economic terms of the notes (the derivative component).

The estimated value of the debt component is based on a reference interest rate, determined by WFS as of a recent date, that generally tracks our secondary market rates. Because WFS does not continuously calculate our reference interest rate, the reference interest rate used in the calculation of the estimated value of the debt component may be higher or lower than our secondary market rates at the time of that calculation. As noted above, we determine the economic terms of the notes based upon an assumed funding rate that is generally lower than our secondary market rates. In contrast, in determining the estimated value of the notes, we value the debt component using a reference interest rate that generally tracks our secondary market rates. Because the reference interest rate is generally higher than the assumed funding rate, using the reference interest rate to value the debt component generally results in a lower estimated value for the debt component, which we believe more closely approximates a market valuation of the debt component than if we had used the assumed funding rate.

WFS calculated the estimated value of the derivative component based on a proprietary derivative-pricing model, which generated a theoretical price for the derivative instruments that constitute the derivative component based on various inputs, including the derivative component factors identified in Risk Factors The Value Of The Notes Prior To Stated Maturity Will Be Affected By Numerous Factors, Some Of Which Are Related In Complex Ways. These inputs may be market-observable or may be based on assumptions made by WFS in its discretion.

The estimated value of the notes determined by WFS is subject to important limitations. See Risk Factors The Estimated Value Of The Notes Is Determined By Our Affiliate s Pricing Models, Which May Differ From Those Of Other Dealers and Our Economic Interests And Those Of Any Dealer Participating In The Offering Are Potentially Adverse To Your Interests.

Valuation of the notes after issuance

The estimated value of the notes is not an indication of the price, if any, at which WFS or any other person may be willing to buy the notes from you in the secondary market. The price, if any, at which WFS or any of its affiliates may purchase the notes in the secondary market will be based upon WFS s proprietary pricing models and will fluctuate over the term of the notes due to

Market Linked Notes Particpation above Upside Threshold with

Periodic Interest and Principal Return at Maturity

Notes Linked to the EURO STOXX 50® Index due October 22, 2024

Investment Description (Continued)

changes in market conditions and other relevant factors. However, absent changes in these market conditions and other relevant factors, except as otherwise described in the following paragraph, any secondary market price will be lower than the estimated value on the pricing date because the secondary market price will be reduced by a bid-offer spread, which may vary depending on the aggregate face amount of the notes to be purchased in the secondary market transaction, and the expected cost of unwinding any related hedging transactions. Accordingly, unless market conditions and other relevant factors change significantly in your favor, any secondary market price for the notes is likely to be less than the original offering price.

If WFS or any of its affiliates makes a secondary market in the notes at any time up to the issue date or during the 6-month period following the issue date, the secondary market price offered by WFS or any of its affiliates will be increased by an amount reflecting a portion of the costs associated with selling, structuring, hedging and issuing the notes that are included in the original offering price. Because this portion of the costs is not fully deducted upon issuance, any secondary market price offered by WFS or any of its affiliates during this period will be higher than it would be if it were based solely on WFS s proprietary pricing models less the bid-offer spread and hedging unwind costs described above. The amount of this increase in the secondary market price will decline steadily to zero over this 6-month period. If you hold the notes through an account at WFS or any of its affiliates, we expect that this increase will also be reflected in the value indicated for the notes on your brokerage account statement.

If WFS or any of its affiliates makes a secondary market in the notes, WFS expects to provide those secondary market prices to any unaffiliated broker-dealers through which the notes are held and to commercial pricing vendors. If you hold your notes through an account at a broker-dealer other than WFS or any of its affiliates, that broker-dealer may obtain market prices for the notes from WFS (directly or indirectly), but could also obtain such market prices from other sources, and may be willing to purchase the notes at any given time at a price that differs from the price at which WFS or any of its affiliates is willing to purchase the notes. As a result, if you hold your notes through an account at a broker-dealer other than WFS or any of its affiliates, the value of the notes on your brokerage account statement may be different than if you held your notes at WFS or any of its affiliates.

The notes will not be listed or displayed on any securities exchange or any automated quotation system. Although WFS and/or its affiliates may buy the notes from investors, they are not obligated to do so and are not required to make a market for the notes. There can be no assurance that a secondary market will develop.

Market Linked Notes Particpation above Upside Threshold with

Periodic Interest and Principal Return at Maturity

Notes Linked to the EURO STOXX 50® Index due October 22, 2024

Investor Considerations

We have designed the notes for investors who:

- seek an investment with quarterly interest payments at a rate of 0.25% per annum;
- seek modified exposure to the upside performance of the Index, without exposure to any decline in the Index, by:
  - participating on a less than 1-for-1 basis in any appreciation of the Index in excess of 104.25% of the starting level; and
  - providing for the repayment of the original offering price at maturity regardless of the performance of the Index;
- understand that they will not receive a positive market-linked return at maturity unless the Index increases by more than 4.25% from its starting level to its ending level;
- understand that they will participate on a less than 1-for-1 basis in any appreciation of the Index only to the extent that such appreciation is in excess of the upside threshold level;
- are willing to forgo dividends on the securities included in the Index; and
- are willing to hold the notes until maturity.

The notes are not designed for, and may not be a suitable investment for, investors who:

- seek a liquid investment or are unable or unwilling to hold the notes to maturity;
- seek the potential of a positive market-linked return at maturity if the level of the Index appreciates to an ending level that is less than or equal to the upside threshold level;
- seek full exposure to the upside performance of the Index;

are unwilling to purchase notes with an estimated value as of the pricing date that is lower than the original offering price, as set forth on the cover page;

are unwilling to accept the risk of exposure to the Eurozone equity market;

seek exposure to the Index but are unwilling to accept the risk/return trade-offs inherent in the payment at stated maturity for the notes;

are unwilling to accept the credit risk of Wells Fargo to obtain exposure to the Index generally, or to the exposure to the Index that the notes provide specifically; or

prefer the lower risk of fixed income investments with comparable maturities issued by companies with comparable credit ratings.

Market Linked Notes Particpation above Upside Threshold with

Periodic Interest and Principal Return at Maturity

Notes Linked to the EURO STOXX 50® Index due October 22, 2024

Terms of the Notes

Market Measure:	EURO STOXX 50® Index
Pricing Date:	October 17, 2017
Issue Date:	October 20, 2017 (T+3)
Original Offering Price:	$1,000 per note. References in this pricing supplement to a note are to a note with a face amount of $1,000.
Interest Payment Dates:	Quarterly, on the 22nd day of each January, April, July and October, commencing January 2018 and ending at maturity.
Interest Rate:	The interest rate, which will be payable on the face amount of the notes, is 0.25% per annum. See Description of Notes Interest and Principal Payments and Fixed Rate Notes in the prospectus supplement for a discussion of the manner in which interest on the notes will be calculated, accrued and paid.

Payment at Stated Maturity:	On the stated maturity date, you will be entitled to receive a cash payment per note in U.S. dollars equal to the redemption amount *plus* the final interest payment. The redemption amount per note will equal: if the ending level is greater than the upside threshold level: $1,000 *plus* $\$1{,}000 \times \left(\frac{\text{ending level} - \text{upside threshold level}}{\text{starting level}} \times \text{participation rate}\right)$; or if the ending level is less than or equal to the upside threshold level: $1,000 All calculations with respect to the redemption amount will be rounded to the nearest one hundred-thousandth, with five one-millionths rounded upward (e.g., 0.000005 would be rounded to 0.00001); and the redemption amount will be rounded to the nearest cent, with one-half cent rounded upward.
Stated Maturity Date:	October 22, 2024. If the final calculation day is postponed, the stated maturity date will be the later of (i) October 22, 2024 and (ii) the third business day after the final calculation day as postponed. See Calculation Day and Additional Terms of the Notes Market Disruption Events for information about the circumstances that may result in a postponement of the calculation day. If the stated maturity date is not a business day, the payment required to be made on the notes on the stated maturity date will be made on the next succeeding business day with the same force and effect as if it had been made on the stated maturity date. The notes are not subject to redemption by Wells Fargo or repayment at the option of any holder of the notes prior to the stated maturity date.
Starting Level:	3607.77, the closing level of the Index on the pricing date.
Upside Threshold Level:	The upside threshold level is 3761.100225, which is equal to 104.25% of the starting level.
Participation Rate:	The participation rate is equal to the starting level divided by the upside threshold level, or 100% divided by 104.25%, which is approximately 95.9233%.

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Market Linked Notes Particpation above Upside Threshold with

Periodic Interest and Principal Return at Maturity

Notes Linked to the EURO STOXX 50® Index due October 22, 2024

Terms of the Notes (Continued)

Closing Level:	The closing level of the Index on any trading day means the official closing level of the Index reported by the index sponsor on such trading day, as obtained by the calculation agent on such trading day from the licensed third-party market data vendor contracted by the calculation agent at such time; in particular, taking into account the decimal precision and/or rounding convention employed by such licensed third-party market data vendor on such date. Currently, the calculation agent obtains market data from Thomson Reuters Ltd., but the calculation agent may change its market data vendor at any time without notice. The foregoing provisions of this definition of closing level are subject to the provisions set forth below under Additional Terms of the Notes Market Disruption Events, Adjustments to the Index and Discontinuance of the Index.
Ending Level:	The ending level will be the closing level of the Index on the calculation day.
Calculation Day:	October 17, 2024. If such day is not a trading day, the calculation day will be postponed to the next succeeding trading day. The calculation day is also subject to postponement due to the occurrence of a market disruption event. See Additional Terms of the Notes Market Disruption Events.
Calculation Agent:	Wells Fargo Securities, LLC
Material Tax Consequences:	For a discussion of the material U.S. federal income and certain estate tax consequences of the ownership and disposition of the notes, see United States Federal Tax Considerations.

Agent:	Wells Fargo Securities, LLC, a wholly owned subsidiary of Wells Fargo & Company. The agent may resell the notes to other securities dealers at the original offering price of the notes less a concession not in excess of $25.00 per note. Such securities dealers may include Wells Fargo Advisors (WFA) (the trade name of the retail brokerage business of our affiliates, Wells Fargo Clearing Services, LLC and Wells Fargo Advisors Financial Network, LLC). In addition to the concession allowed to WFA, WFS will pay $1.20 per note of the agent s discount to WFA as a distribution expense fee for each note sold by WFA. The agent or another affiliate of ours expects to realize hedging profits projected by its proprietary pricing models to the extent it assumes the risks inherent in hedging our obligations under the notes. If any dealer participating in the distribution of the notes or any of its affiliates conducts hedging activities for us in connection with the notes, that dealer or its affiliate will expect to realize a profit projected by its proprietary pricing models from such hedging activities. Any such projected profit will be in addition to the discount, concession or distribution expense fee received in connection with the sale of the notes to you.
Denominations:	$1,000 and any integral multiple of $1,000.
CUSIP:	95000E3U1

Market Linked Notes Particpation above Upside Threshold with

Periodic Interest and Principal Return at Maturity

Notes Linked to the EURO STOXX 50® Index due October 22, 2024

Determining Payment at Stated Maturity

On the stated maturity date, you will receive a final interest payment as provided herein and a cash payment per note (the redemption amount) calculated as follows:

Market Linked Notes Particpation above Upside Threshold with

Periodic Interest and Principal Return at Maturity

Notes Linked to the EURO STOXX 50® Index due October 22, 2024

Hypothetical Payout Profile

The following profile is based on an upside threshold level of 104.25% of the starting level, which results in a participation rate of approximately 95.9233%. This graph has been prepared for purposes of illustration only. Your actual return will depend on the actual ending level and whether you hold your notes to maturity.

Market Linked Notes Particpation above Upside Threshold with

Periodic Interest and Principal Return at Maturity

Notes Linked to the EURO STOXX 50® Index due October 22, 2024

Risk Factors

The notes have complex features and investing in the notes will involve risks not associated with an investment in conventional debt securities. You should carefully consider the risk factors set forth below as well as the other information contained in this pricing supplement and the accompanying market measure supplement, prospectus supplement and prospectus, including the documents they incorporate by reference. As described in more detail below, the value of the notes may vary considerably before the stated maturity date due to events that are difficult to predict and are beyond our control. You should reach an investment decision only after you have carefully considered with your advisors the suitability of an investment in the notes in light of your particular circumstances.

You May Not Receive Any Positive Return On The Notes In Excess Of The Interest Payments.

Any positive market-linked return you receive on the notes at stated maturity will depend on the percentage increase, if any, in the ending level of the Index relative to the upside threshold level. Because the level of the Index will be subject to market fluctuations, the ending level may be less than or equal to the upside threshold level, in which case you will only receive the original offering price of your notes at stated maturity (in addition to a final interest payment).

The interest payments on the notes represent a below-market yield to maturity as compared to a traditional interest-bearing debt security of Wells Fargo or another issuer with a similar credit rating with the same stated maturity date. Accordingly, if you do not receive a sufficiently positive market-linked return at maturity, the yield that you will receive on the notes may be less than the return you could earn on other investments.

The Redemption Amount Will Be Greater Than The Original Offering Price Of Your Notes At Maturity Only If The Ending Level Is Greater Than The Upside Threshold Level.

You will not participate in any appreciation in the level of the Index through an investment in the notes unless the level of the Index appreciates by more than 4.25% from the starting level to the ending level. Further, you will not fully participate in any appreciation of the Index in excess of the upside participation threshold. Any such participation will be on less than a 1-for-1 basis as the participation rate is less than 100%.

If The Index Appreciates, The Market-Linked Return On Your Notes, If Any, Will Be Less Than The Actual Return On The Index.

As a result of the manner in which the redemption amount will be determined, including a participation rate of less than 100% and the fact that you will participate in any appreciation of the Index only to the extent that such appreciation is in excess of the upside threshold level, any positive market-linked return on the notes will be less than the return that you could have achieved on an alternative investment providing 1-to-1 exposure to the upside performance of the Index. In addition, you will not receive the value of dividends or other distributions paid with respect to the Index.

The Notes Are Subject To The Credit Risk Of Wells Fargo.

The notes are our obligations and are not, either directly or indirectly, an obligation of any third party. Any amounts payable under the notes are subject to our creditworthiness, and you will have no ability to pursue any securities included in the Index for payment. As a result, our actual and perceived creditworthiness may affect the value of the notes and, in the event we were to default on our obligations, you may not receive any amounts owed to you under the terms of the notes.

The Estimated Value Of The Notes On The Pricing Date, Based On WFS s Proprietary Pricing Models, Is Less Than The Original Offering Price.

The original offering price of the notes includes certain costs that are borne by you. Because of these costs, the estimated value of the notes on the pricing date is less than the original offering price. The costs included in the original offering price relate to selling, structuring, hedging and issuing the notes, as well as to our funding considerations for debt of this type. The costs related to selling, structuring, hedging and issuing the notes include (i) the agent discount, (ii) the projected profit that our hedge counterparty (which may be one of our affiliates) expects to realize for assuming risks inherent in hedging our obligations under the notes and (iii) hedging and other costs relating to the offering of the notes. Our funding considerations are reflected in the fact that we determine the economic terms of the notes based on an assumed funding rate that is generally lower than our secondary market rates. If the costs relating to selling, structuring, hedging and issuing the notes were lower, or if the assumed funding rate we use to determine the economic terms of the notes were higher, the economic terms of the notes would be more favorable to you and the estimated value would be higher.

Market Linked Notes Particpation above Upside Threshold with

Periodic Interest and Principal Return at Maturity

Notes Linked to the EURO STOXX 50® Index due October 22, 2024

Risk Factors (Continued)

The Estimated Value Of The Notes Is Determined By Our Affiliate s Pricing Models, Which May Differ From Those Of Other Dealers.

The estimated value of the notes was determined for us by WFS using its proprietary pricing models and related market inputs and assumptions referred to above under Investment Description Determining the estimated value. Certain inputs to these models may be determined by WFS in its discretion. WFS s views on these inputs may differ from other dealers views, and WFS s estimated value of the notes may be higher, and perhaps materially higher, than the estimated value of the notes that would be determined by other dealers in the market. WFS s models and its inputs and related assumptions may prove to be wrong and therefore not an accurate reflection of the value of the notes.

The Estimated Value Of The Notes Is Not An Indication Of The Price, If Any, At Which WFS Or Any Other Person May Be Willing To Buy The Notes From You In The Secondary Market.

The price, if any, at which WFS or any of its affiliates may purchase the notes in the secondary market will be based on WFS s proprietary pricing models and will fluctuate over the term of the notes as a result of changes in the market and other factors described in the next risk factor. Any such secondary market price for the notes will also be reduced by a bid-offer spread, which may vary depending on the aggregate face amount of the notes to be purchased in the secondary market transaction, and the expected cost of unwinding any related hedging transactions. Unless the factors described in the next risk factor change significantly in your favor, any such secondary market price for the notes is likely to be less than the original offering price.

If WFS or any of its affiliates makes a secondary market in the notes at any time up to the issue date or during the 6-month period following the issue date, the secondary market price offered by WFS or any of its affiliates will be increased by an amount reflecting a portion of the costs associated with selling, structuring, hedging and issuing the notes that are included in the original offering price. Because this portion of the costs is not fully deducted upon issuance, any secondary market price offered by WFS or any of its affiliates during this period will be higher than it would be if it were based solely on WFS s proprietary pricing models less the bid-offer spread and hedging unwind costs described above. The amount of this increase in the secondary market price will decline steadily to zero over this 6-month period. If you hold the notes through an account at WFS or any of its affiliates, we expect that this increase will also be reflected in the value indicated for the notes on your brokerage account statement. If you hold your notes through an account at a broker-dealer other than WFS or any of its affiliates, the value of the notes on your brokerage account statement may be different than if you held your notes at WFS or any of its affiliates, as discussed above under Investment Description.

The Value Of The Notes Prior To Stated Maturity Will Be Affected By Numerous Factors, Some Of Which Are Related In Complex Ways.

The value of the notes prior to stated maturity will be affected by the level of the Index at that time, interest rates at that time and a number of other factors, some of which are interrelated in complex ways. The effect of any one factor may be offset or magnified by the effect of another factor. The following factors, which we refer to as the "derivative component factors," are expected to affect the value of the notes. When we refer to the "value" of your note, we mean the value that you could receive for your note if you are able to sell it in the open market before the stated maturity date.

Index Performance. The value of the notes prior to maturity will depend substantially on the then-current level of the Index. The price at which you may be able to sell the notes before stated maturity may be at a discount, which could be substantial, from their original offering price, if the level of the Index at such time is less than, equal to or not sufficiently above the upside threshold level.

Interest Rates. The value of the notes may be affected by changes in the interest rates in the U.S. markets.

Volatility Of The Index. Volatility is the term used to describe the size and frequency of market fluctuations. The value of the notes may be affected if the volatility of the Index changes.

Time Remaining To Maturity. The value of the notes at any given time prior to maturity will likely be different from that which would be expected based on the then-current level of the Index. This difference will most likely reflect a discount due to expectations and uncertainty concerning the level of the Index during the period of time still remaining to the stated maturity date. In general, as the time remaining to maturity decreases, the value of the notes will approach the amount that would be payable at maturity based on the then-current level of the Index.

Dividend Yields On Securities Included In The Index. The value of the notes may be affected by the dividend yields on securities included in the Index.

Volatility Of Currency Exchange Rates. Since the level of the Index is based on the value of its component stocks as expressed in a foreign currency, the value of the notes may be affected if the volatility of the exchange rate between the U.S. dollar and that foreign currency changes.

Risk Factors (Continued)

Correlation Between Currency Exchange Rates And The Index. Since the level of the Index is based on the value of its component stocks as expressed in a foreign currency, the value of the notes may be affected by changes in the correlation between the exchange rate between the U.S. dollar and that foreign currency and the Index.

In addition to the derivative component factors, the value of the notes will be affected by actual or anticipated changes in our creditworthiness, as reflected in our secondary market rates. You should understand that the impact of one of the factors specified above, such as a change in interest rates, may offset some or all of any change in the value of the notes attributable to another factor, such as a change in the level of the Index. Because numerous factors are expected to affect the value of the notes, changes in the level of the Index may not result in a comparable change in the value of the notes.

The Notes Will Not Be Listed On Any Securities Exchange And We Do Not Expect A Trading Market For The Notes To Develop.

The notes will not be listed or displayed on any securities exchange or any automated quotation system. Although the agent and/or its affiliates may purchase the notes from holders, they are not obligated to do so and are not required to make a market for the notes. There can be no assurance that a secondary market will develop. Because we do not expect that any market makers will participate in a secondary market for the notes, the price at which you may be able to sell your notes is likely to depend on the price, if any, at which the agent is willing to buy your notes. If a secondary market does exist, it may be limited. Accordingly, there may be a limited number of buyers if you decide to sell your notes prior to stated maturity. This may affect the price you receive upon such sale. Consequently, you should be willing to hold the notes to stated maturity.

Historical Levels Of The Index Should Not Be Taken As An Indication Of The Future Performance Of The Index During The Term Of The Notes.

The trading prices of the securities included in the Index will determine the redemption amount payable to you at maturity. As a result, it is impossible to predict whether the closing level of the Index will fall or rise compared to its starting level. Trading prices of the securities included in the Index will be influenced by complex and interrelated political, economic, financial and other factors that can affect the markets in which those securities are traded and the values of those securities themselves. Accordingly, any historical levels of the Index do not provide an indication of the future performance of the Index.

Changes That Affect The Index May Adversely Affect The Value Of The Notes And The Redemption Amount You Will Receive At Maturity.

The policies of the index sponsor concerning the calculation of the Index and the addition, deletion or substitution of securities comprising the Index and the manner in which the index sponsor takes account of certain changes affecting such securities may affect the level of the Index and, therefore, may affect the value of the notes and the redemption amount payable at maturity. The index sponsor may discontinue or suspend calculation or dissemination of the Index or materially alter the methodology by which it calculates the Index. Any such actions could adversely affect the value of the notes.

We Cannot Control Actions By Any Of The Unaffiliated Companies Whose Securities Are Included In The Index.

Actions by any company whose securities are included in the Index may have an adverse effect on the price of its security, the ending level and the value of the notes. We are not affiliated with any of the companies included in the Index. These companies will not be involved in the offering of the notes and will have no obligations with respect to the notes, including any obligation to take our or your interests into consideration for any reason. These companies will not receive any of the proceeds of the offering of the notes and will not be responsible for, and will not have participated in, the determination of the timing of, prices for, or quantities of, the notes to be issued. These companies will not be involved with the administration, marketing or trading of the notes and will have no obligations with respect to any amounts to be paid to you on the notes.

We And Our Affiliates Have No Affiliation With The Index Sponsor And Have Not Independently Verified Its Public Disclosure Of Information.

We and our affiliates are not affiliated in any way with the index sponsor and have no ability to control or predict its actions, including any errors in or discontinuation of disclosure regarding the methods or policies relating to the calculation of the Index. We have derived the information about the index sponsor and the Index contained in this pricing supplement and the accompanying market measure supplement from publicly available information, without independent verification. You, as an investor in the notes, should make your own investigation into the Index and the index sponsor. The index sponsor is not involved in the offering of the notes made hereby in any way and has no obligation to consider your interests as an owner of the notes in taking any actions that might affect the value of the notes.

Market Linked Notes Particpation above Upside Threshold with

Periodic Interest and Principal Return at Maturity

Notes Linked to the EURO STOXX 50® Index due October 22, 2024

Risk Factors (Continued)

An Investment In The Notes Is Subject To Risks Associated With Foreign Securities Markets.

The Index includes the stocks of foreign companies and you should be aware that investments in notes linked to the value of foreign equity securities involve particular risks. Foreign securities markets may have less liquidity and may be more volatile than the U.S. securities markets, and market developments may affect foreign markets differently than U.S. securities markets. Direct or indirect government intervention to stabilize a foreign securities market, as well as cross-shareholdings in foreign companies, may affect trading prices and volumes in those markets. Also, there is generally less publicly available information about non-U.S. companies that are not subject to the reporting requirements of the Securities and Exchange Commission, and non-U.S. companies are subject to accounting, auditing and financial reporting standards and requirements that differ from those applicable to U.S. reporting companies.

The prices and performance of securities of non-U.S. companies are subject to political, economic, financial, military and social factors which could negatively affect foreign securities markets, including the possibility of recent or future changes in a foreign government s economic, monetary and fiscal policies, the possible imposition of, or changes in, currency exchange laws or other laws or restrictions applicable to foreign companies or investments in foreign equity securities, the possibility of imposition of withholding taxes on dividend income, the possibility of fluctuations in the rate of exchange between currencies, the possibility of outbreaks of hostility or political instability and the possibility of natural disaster or adverse public health developments. Moreover, the relevant non-U.S. economies may differ favorably or unfavorably from the U.S. economy in important respects, such as growth of gross national product, rate of inflation, trade surpluses or deficits, capital reinvestment, resources and self-sufficiency.

The stocks included in the Index may be listed on a foreign stock exchange. A foreign stock exchange may impose trading limitations intended to prevent extreme fluctuations in individual security prices and may suspend trading in certain circumstances. These actions could limit variations in the closing level of the Index which could, in turn, adversely affect the value of the notes.

The Stated Maturity Date May Be Postponed If The Calculation Day Is Postponed.

The calculation day will be postponed if the originally scheduled calculation day is not a trading day or if the calculation agent determines that a market disruption event has occurred or is continuing on the calculation day. If such a postponement occurs, the stated maturity date will be the later of (i) the initial stated maturity date and (ii) three business days after the calculation day as postponed.

Our Economic Interests And Those Of Any Dealer Participating In The Offering Are Potentially Adverse To Your Interests.

You should be aware of the following ways in which our economic interests and those of any dealer participating in the distribution of the notes, which we refer to as a participating dealer, are potentially adverse to your interests as an investor in the notes. In engaging in certain of the activities described below, our affiliates or any participating dealer or its affiliates may take actions that may adversely affect the value of and your return on the notes, and in so doing they will have no obligation to consider your interests as an investor in the notes. Our affiliates or any participating dealer or its affiliates may realize a profit from these activities even if investors do not receive a favorable investment return on the notes.

The calculation agent is our affiliate and may be required to make discretionary judgments that affect the return you receive on the notes. WFS, which is our affiliate, will be the calculation agent for the notes. As calculation agent, WFS will determine the ending level of the Index and may be required to make other determinations that affect the return you receive on the notes at maturity. In making these determinations, the calculation agent may be required to make discretionary judgments, including determining whether a market disruption event has occurred on the scheduled calculation day, which may result in postponement of the calculation day; determining the ending level of the Index if the calculation day is postponed to the last day to which it may be postponed and a market disruption event occurs on that day; if the Index is discontinued, selecting a successor equity index or, if no successor equity index is available, determining the ending level of the Index; and determining whether to adjust the ending level of the Index on the calculation day in the event of certain changes in or modifications to the Index. In making these discretionary judgments, the fact that WFS is our affiliate may cause it to have economic interests that are adverse to your interests as an investor in the notes, and WFS s determinations as calculation agent may adversely affect your return on the notes.

The estimated value of the notes was calculated by our affiliate and is therefore not an independent third-party valuation. WFS calculated the estimated value of the notes set forth on the cover page of this pricing supplement, which involved discretionary judgments by WFS, as described under Risk Factors The Estimated Value Of The Notes Is Determined By Our Affiliate s Pricing Models, Which May Differ From Those Of Other Dealers above. Accordingly, the estimated value of the notes set forth on the cover page of this pricing supplement is not an independent third-party valuation.

Market Linked Notes Particpation above Upside Threshold with

Periodic Interest and Principal Return at Maturity

Notes Linked to the EURO STOXX 50® Index due October 22, 2024

Risk Factors (Continued)

Research reports by our affiliates or any participating dealer or its affiliates may be inconsistent with an investment in the notes and may adversely affect the level of the Index. Our affiliates or any dealer participating in the offering of the notes or its affiliates may, at present or in the future, publish research reports on the Index or the companies whose securities are included in the Index. This research is modified from time to time without notice and may, at present or in the future, express opinions or provide recommendations that are inconsistent with purchasing or holding the notes. Any research reports on the Index or the companies whose securities are included in the Index could adversely affect the level of the Index and, therefore, adversely affect the value of and your return on the notes. You are encouraged to derive information concerning the Index from multiple sources and should not rely on the views expressed by us or our affiliates or any participating dealer or its affiliates. In addition, any research reports on the Index or the companies whose securities are included in the Index published on or prior to the pricing date could result in an increase in the level of the Index on the pricing date, which would adversely affect investors in the notes by increasing the level at which the Index must close on the calculation day in order for investors in the notes to receive a favorable return.