WELLS FARGO MULTI-SECTOR INCOME FUND

Form SC 13G February 08, 2017

[] Rule 13d-1(d)

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549								
SCHEDULE 13G								
Under the Securities Exchange Act of 1934								
Wells Fargo Multi-Sector Income Fund (ERC)								
(Name of Issuer)								
Common Stock								
(Title of Class of Securities)								
94987D101 								
(CUSIP Number)								
December 31, 2016								
(Date of Event Which Requires Filing of this Statement)								
Check the appropriate box to designate the rule pursuant to which this Schedule is filed:								
[X] Rule 13d-1(b)								
[] Rule 13d-1(c)								

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP	No.	94987D101	13G	Page	2	of	6	Pages

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Sit Investment Associates, Inc.

	41-1404	829								
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) (b) _X_									
3	SEC USE	ONLY								
4	CITIZEN	SHIP OR E		ORGANIZATION Sota						
			5	SOLE VOTING POWER 2,841,553						
NUMBER SHARES BENEFIC OWNED B	IALLY		6	SHARED VOTING	POWER					
EACH REPORTI	_		7	SOLE DISPOSITI 2,841,553	TIVE POWER					
PERSONWITH			8	SHARED DISPOSITIVE POWER						
9	AGGREGA	TE AMOUNT 2,841,55		CIALLY OWNED BY	EACH RE	PORTI	NG PE	ERSON	1	
10 CERTAIN	CHECK B		TRUCTION	GATE AMOUNT IN R	:OW (9) E	XCLUD	ES			
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 6.91%									
12 Sit Inv				ON (SEE INSTRUCT (client accoun				IA		
CUSIP N	 o. 9498	 7D101		13G	 Page	 3 		 6 	 Pages 	
ITEM 1 (a) Name of Issuer: Cornerstone Strategic Value Fund Inc. (CLM)										
ITEM 1	TEM 1 (b) Address of Issuer's Principal Executive Offices: 200 Berkeley Street Floor 21 Boston, MA 02116									
Sit Inv	estment .	Associate	es, Inc.	Filing: Sit In ("SIA") is an ement Advisers A	Investme	nt Ad				
				of which are re Advisors ("SIFI				nt Ad	dvisers:	

2. Sit Fixed Income Advisors II, LLC 41-1894024

SIA is the Investment Advisor for fourteen mutual funds (the "Funds") which are comprised of five registered investment companies, two of which consist of series funds as listed below. SIA has the voting power and dispositive power for all securities owned by SIA and the following mutual funds

- 1) Sit Mid Cap Growth Fund, Inc.
- 2) Sit Large Cap Growth Fund, Inc.
- 3) Sit U.S. Government Securities Fund, Inc.

Sit Mutual Funds, Inc.

- 4) Sit International Growth Fund (series A)
- 5) Sit Balanced Fund (series B)
- 6) Sit Developing Markets Growth Fund (series C)
- 7) Sit Small Cap Growth fund (series D)
- 8) Sit Dividend Growth Fund (series G)
- 9) Sit Global Dividend Growth Fund (series H)
- 10) Sit Small Cap Dividend Growth Fund (series I)
- 11) Sit ESG Growth Fund (series J)
- Sit Mutual Funds II, Inc.
- 12) Sit Tax-Free Income Fund (series A)
- 13) Sit Minnesota Tax-Free Income Fund (series B)
- 14) Sit Quality Income Fund (series E)

Of the affiliated entities indicated above, only SIA and its affiliates (client accounts) beneficially owned shares of the Issuer common stock as of December 31, 2016.

```
CUSIP No. 94987D101 13G
                                          Page 4 of 6 Pages
                                           _____
_____
ITEM 2 (b)
             Address of Principal Business Office or, if none, Residence:
              3300 IDS Center
              80 South Eighth Street
              Minneapolis, MN 55402
ITEM 2 (c)
             Citizenship: Minnesota Corporation
ITEM 2 (d)
             Title of Class of Securities: Common Stock
ITEM 2 (e)
             CUSIP Number: 94987D101
ITEM 3 (e)
(a) [ ] Broker or Dealer registered under Section 15 of the Act
       ] Bank as defined in section 3(a)(6) of the Act
       ] Insurance Company as defined in section 3(a)(19) of the Act
(c) [
(d) [
       ] Investment company registered under section 8 of the Investment
          Company Act
(e) [ X ] Investment Adviser registered under section 203 of the
          Investment Advisers Act of 1940.
        ] Employee Benefit Plan, Pension Fund which is subject to the
(f) [
          provisions of the Employee Retirement Income Security Act of
          1974 or Endowment Fund: see section 240.13d-1(b)(1)(ii)(F)
        ] Parent Holding Company, in accordance with section 240.13d-
          1(b)(ii)(G) (Note :see Item 7)
(h) [ ] Group, in accordance with section 240.13d-1(b)(1)(ii)(H)
```

ITEM 4 Ownership

(a) Amount Beneficially Owned:

> Number of shares beneficially owned by each reporting person with sole voting power; and aggregate amount beneficially owned by each reporting

SIA and Affiliates Ownership as of 12/31/16:

Shares

SIA (client accounts) 2,841,553 Total Shares Owned By SIA and Affiliated Entities 2,841,553

13G Page 5 of 6 Pages CUSIP No. 94987D101

Percent of Class: (b)

Outstanding as of 12/31/16: 41,106,000

SIA and Affiliates Ownership @ 12/31/16:

% Owned

SIA (client accounts) 6.91% Total Shares Owned By SIA and Affiliated Entities 6.91%

- Number of shares as to which such person has: (C)
 - (i) Sole power to vote or direct the vote: 2,841,553
 - (ii) Shared power to vote or to direct the vote: 0
 - (iii) Sole power to dispose or to direct the disposition of: 2,841,553
 - (iv) Shared power to dispose or to direct the disposition of: 0

ITEM 5 Ownership of Five Percent or Less of a Class: If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [

TTEM 6 Ownership of More than Five Percent on Behalf of Another Person:

N/A

Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company:

ITEM 8 Identification and Classification of Members of the Group:

Notice of Dissolution of Group: ITEM 9

N/A

CUSIP No. 94987D101 13G Page 6 of 6 Pages

ITEM 10 Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purposes of effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

SIT INVESTMENT ASSOCIATES, INC.

Date: February 8, 2017

By: /s/ Paul E. Rasmussen

Title: Vice President