

US BANCORP \DE\
Form 4
February 15, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MITAU LEE R

(Last) (First) (Middle)

U.S. BANCORP, 800 NICOLLET
MALL

(Street)

MINNEAPOLIS, MN 55402

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
US BANCORP \DE\ [USB]

3. Date of Earliest Transaction
(Month/Day/Year)
02/13/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify
below) below)

EVP, General Counsel & Sec

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock, \$0.01 par value	02/13/2006		F		20,179	D	\$ 29.96	0	D
Common Stock, \$0.01 par value	02/13/2006		F		44,679	D	\$ 29.96	40,340	I
Common Stock, \$0.01 par value	02/13/2006		M		66,663	A	\$ 28.7545	66,663	D
									By Spouse

By
Spouse

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Common Stock, \$0.01 par value	02/13/2006	F	3,574	D	\$ 29.96	36,766	I	By Spouse
Common Stock, \$0.01 par value	02/13/2006	M	3,821	A	\$ 27.0858	70,484	D	
Common Stock, \$0.01 par value	02/13/2006	F	16,362	D	\$ 29.96	20,404	I	By Spouse
Common Stock, \$0.01 par value	02/13/2006	M	16,837	A	\$ 28.7048	87,321	D	
Common Stock, \$0.01 par value	02/13/2006	F	20,404	D	\$ 29.96	0	I	By Spouse
Common Stock, \$0.01 par value	02/13/2006	M	20,805	A	\$ 29.1021	108,126	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to	\$ 28.7545	02/13/2006		M			66,663	05/01/2000	12/19/2006	Common Stock	66,663

Buy)

Employee

Stock

Option

\$ 29.87

02/13/2006

A

64,858

08/13/2006

12/19/2006

Common
Stock

64

(Right to
Buy)

Employee

Stock

Option

\$ 27.0858

02/13/2006

M

3,821

04/21/1998

12/19/2006

Common
Stock

3

(Right to
Buy)

Employee

Stock

Option

\$ 29.87

02/13/2006

A

3,574

08/13/2006

12/19/2006

Common
Stock

3

(Right to
Buy)

Employee

Stock

Option

\$ 28.7048

02/13/2006

M

16,837

05/09/2000

12/19/2006

Common
Stock

16

(Right to
Buy)

Employee

Stock

Option

\$ 29.87

02/13/2006

A

16,362

08/13/2006

12/19/2006

Common
Stock

16

(Right to
Buy)

Employee

Stock

Option

\$ 29.1021

02/13/2006

M

20,805

10/31/1999

12/19/2006

Common
Stock

20

(Right to
Buy)

Employee

Stock

Option

\$ 29.87

02/13/2006

A

20,404

08/13/2006

12/19/2006

Common
Stock

20

(Right to
Buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MITAU LEE R U.S. BANCORP 800 NICOLLET MALL MINNEAPOLIS, MN 55402			EVP, General Counsel & Sec	

Signatures

Lee R. Mitau

02/15/2006

__Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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