

US BANCORP \DE\  
Form 4  
August 11, 2008

# FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
DAVIS RICHARD K

(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)  
08/08/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Chairman, President and CEO

6. Individual or Joint/Group Filing (Check Applicable Line)

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 or Price   |  |   |
| Common Stock, \$0.01 par value  | 08/08/2008                           |  | M                              |   | 173,673 A \$ 28.7006  | 403,757.5619   | D   |
| Common Stock, \$0.01 par value  | 08/08/2008                           |  | S                              |   | 173,673 D \$ 31.4239 (1)  | 230,084.5619   | D   |
| Common Stock, \$0.01 par value  |                                      |  |                                |   |   | 10,580.8602 (2)  | D   |

|   |        |   |                         |
|---|--------|---|-------------------------|
| Common<br>Stock,<br>\$0.01 par<br>value | 51,409 | I | By<br>spouse's<br>trust |
|---|--------|---|-------------------------|

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and<br>5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                 |                            |
|---|--|---|---|--------------------------------------|---|--|---|-----------------|----------------------------|
|   |  |   |   | Code                                 | V (A) (D)   | Date<br>Exercisable  | Expiration<br>Date  | Title           | Amount<br>Number<br>Shares |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy)    | \$ 28.7006   | 08/08/2008                              |   | M                                    | 173,673   | <u>(3)</u>   | 01/12/2009  | Common<br>Stock | 173,673                    |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                             |       |
|---|---------------|-----------|-----------------------------|-------|
|   | Director      | 10% Owner | Officer                     | Other |
| DAVIS RICHARD K<br>U.S. BANCORP<br>800 NICOLLET MALL<br>MINNEAPOLIS, MN 55402 | X             |           | Chairman, President and CEO |       |

## Signatures

|                                      |            |
|--------------------------------------|------------|
| Lee R. Mitau for Richard K.<br>Davis | 08/11/2008 |
| **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).

(1)

## Edgar Filing: US BANCORP \DE\ - Form 4

The price in Column 4 is a weighted average price. The prices actually received ranged from \$31.34 to \$31.71. The reporting person will provide to the issuer, any security holder of the issuer or the SEC staff, upon request, information regarding the number of shares sold at each price within the range.

- (2) Based on a plan report dated July 31, 2008, the most recent plan report available.
- (3) The option vested in four equal annual installments beginning on January 12, 2000.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.