US BANCORP \DE\

Form 4

November 05, 2008

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

**OMB** 3235-0287 Number:

**OMB APPROVAL** 

January 31, Expires: 2005

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Check this box if no longer subject to Section 16.

Form 4 or

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

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* CHENEVICH WILLIAM L

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Last)

(First) (Middle)

US BANCORP \DE\ [USB] 3. Date of Earliest Transaction

Director 10% Owner

(Check all applicable)

Vice Chairman

U.S. BANCORP, 800 NICOLLET

(Month/Day/Year) 11/04/2008

X\_ Officer (give title Other (specify below)

**MALL** 

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

(Street) Filed(Month/Day/Year)

> \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

MINNEAPOLIS, MN 55402

(City)	(State)	(Zip) Tab	le I - Non-	Derivative	Secu	rities Acquir	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Transaction Disposed Code (Instr. 3, 4 an (Instr. 8)			(D) (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)
Common Stock, \$0.01 par value	11/04/2008		Code V  M	Amount 69,796	(D)	Price \$ 21.4938	152,233	D	
Common Stock, \$0.01 par value	11/04/2008		S	37,398	D	\$ 31.7	114,835	D	
Common Stock, \$0.01 par value	11/04/2008		S	32,398	D	\$ 30.9424 (1)	82,437	D	

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Common

Stock, 2,358.0372 I By 401(k) plan value

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. Transactic Code (Instr. 8)	5. Number of iorDerivative 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 Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 21.4938	11/04/2008		M	(	69,796	<u>(3)</u>	12/17/2012	Common Stock	69,796

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

CHENEVICH WILLIAM L U.S. BANCORP 800 NICOLLET MALL MINNEAPOLIS, MN 55402

Vice Chairman

**Signatures** 

(Right to Buy)

Lee R. Mitau for William L. Chenevich 11/05/2008

\*\*Signature of Reporting Person Date

Reporting Owners 2

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## **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).
- The price in Column 4 is a weighted average price. The prices actually received ranged from \$30.93 to \$30.96 The reporting person will
- (1) 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 October 31, 2008, the most recent plan report available.
- (3) The option was subject to performance-accelerated vesting. The option vested 25% on each of February 1, 2004 and February 1, 2007. The remaining 50% vested on December 17, 2007.

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.