

US BANCORP \DE\
Form 4
May 01, 2008

FORM 4

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

OMB APPROVAL

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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)
04/29/2008

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)
Chairman, President and CEO

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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock, \$0.01 par value	04/29/2008		S		1,500	D	\$ 34.49
Common Stock, \$0.01 par value	04/29/2008		S		1,100	D	\$ 34.5
Common Stock, \$0.01 par value	04/29/2008		S		800	D	\$ 34.51
							241,565.9882
							240,465.9882
							239,665.9882

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Common Stock, \$0.01 par value	04/29/2008	S	800	D	\$ 34.52	238,865.9882	D
Common Stock, \$0.01 par value	04/29/2008	S	300	D	\$ 34.53	238,565.9882	D
Common Stock, \$0.01 par value	04/29/2008	S	600	D	\$ 34.55	237,965.9882	D
Common Stock, \$0.01 par value	04/29/2008	S	400	D	\$ 34.58	237,565.9882	D
Common Stock, \$0.01 par value	04/29/2008	S	400	D	\$ 34.64	237,165.9882	D
Common Stock, \$0.01 par value	04/29/2008	S	400	D	\$ 34.65	236,765.9882	D
Common Stock, \$0.01 par value	04/29/2008	S	400	D	\$ 34.66	236,365.9882	D
Common Stock, \$0.01 par value	04/29/2008	S	700	D	\$ 34.67	235,665.9882	D
Common Stock, \$0.01 par value	04/29/2008	S	200	D	\$ 34.68	235,465.9882	D
Common Stock, \$0.01 par value	04/29/2008	S	800	D	\$ 34.69	234,665.9882	D
Common Stock, \$0.01 par value	04/29/2008	S	1,000	D	\$ 34.7	233,665.9882	D
	04/29/2008	S	1,500	D		232,165.9882	D

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Common Stock, \$0.01 par value					\$ 34.71			
Common Stock, \$0.01 par value	04/29/2008	S	100	D	\$ 34.72	232,065.9882	D	
Common Stock, \$0.01 par value	04/29/2008	S	1,700	D	\$ 34.73	230,365.9882	D	
Common Stock, \$0.01 par value	04/29/2008	S	200	D	\$ 34.74	230,165.9882	D	
Common Stock, \$0.01 par value	04/29/2008	S	300	D	\$ 34.76	229,865.9882	D	
Common Stock, \$0.01 par value	04/29/2008	S	100	D	\$ 34.77	229,765.9882	D	
Common Stock, \$0.01 par value	04/29/2008	S	100	D	\$ 34.79	229,665.9882	D	
Common Stock, \$0.01 par value						10,270.6199 ⁽¹⁾	I	By 401(k) plan
Common Stock, \$0.01 par value						60,999	I	By Spouse's Trust

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

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(9-02)

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

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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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

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

Signatures

Lee R. Mitau for Richard K. Davis 05/01/2008
**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) Based on a plan report dated March 31, 2008, the most recent plan report available.

Remarks:

A. The transactions reported on this form were made pursuant to a written 10b5-1 trading plan adopted in accordance with SEC Rule 10b5-1.
 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.