

US BANCORP \DE\  
Form 4  
August 13, 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 \*  
GLUCKMAN VICTORIA  
BUYNISKI

(Last) (First) (Middle)

3 GRANDIN LANE

(Street)

CINCINNATI, OH 45208

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/12/2008

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)

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  | (D)  | Price   |
| Common Stock, \$0.01 par value  | 08/12/2008                           |  | M                              |   | 10,873  | A  | \$ 29.218   |
|                                 |                                      |  |                                |   | 168,187   |  |   |
| Common Stock, \$0.01 par value  | 08/12/2008                           |  | M                              |   | 3,322   | A  | \$ 27.8109  |
|                                 |                                      |  |                                |   | 171,509   |  |   |
| Common Stock, \$0.01 par value  | 08/12/2008                           |  | M                              |   | 956   | A  | \$ 27.8109  |
|                                 |                                      |  |                                |   | 172,465   |  |   |

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|                                |            |   |       |   |         |         |   |
|--------------------------------|------------|---|-------|---|---------|---------|---|
| Common Stock, \$0.01 par value | 08/12/2008 | M | 5,882 | A | \$ 28.5 | 178,347 | D |
| Common Stock, \$0.01 par value | 08/12/2008 | M | 5,894 | A | \$ 30.4 | 184,241 | D |
| Common Stock, \$0.01 par value | 08/12/2008 | M | 4,152 | A | \$ 30   | 188,393 | 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) | Amount or Number of Shares |                            |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
|   |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                      | Amount or Number of Shares |
| Non-Employee Director Stock Option (Right to Buy) | \$ 29.218  | 08/12/2008                           |  | M                              | 10,873  | <u>(1)</u> 03/09/2009                                    | Common Stock  | 10,873                     |                            |
| Non-Employee Director Stock Option (Right to Buy) | \$ 27.8109   | 08/12/2008                           |  | M                              | 3,322   | <u>(2)</u> 07/01/2009                                    | Common Stock  | 3,322                      |                            |
| Non-Employee Director Stock Option (Right to Buy) | \$ 27.8109   | 08/12/2008                           |  | M                              | 956   | <u>(2)</u> 07/01/2009                                    | Common Stock  | 956                        |                            |
| Non-Employee Director Stock Option (Right to Buy) | \$ 28.5  | 08/12/2008                           |  | M                              | 5,882   | <u>(3)</u> 01/20/2014                                    | Common Stock  | 5,882                      |                            |

to Buy)

Non-Employee  
Director Stock  
Option (Right  
to Buy)

\$ 30.4

08/12/2008

M

5,894

(4)

01/18/2015

Common  
Stock

5,8

Non-Employee  
Director Stock  
Option (Right  
to Buy)

\$ 30

08/12/2008

M

4,152

(5)

01/17/2016

Common  
Stock

4,1

## Reporting Owners

| Reporting Owner Name / Address                                       | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| GLUCKMAN VICTORIA BUYNISKI<br>3 GRANDIN LANE<br>CINCINNATI, OH 45208 | X             |           |         |       |

## Signatures

Lee R. Mitau for Victoria Buyniski  
Gluckman

08/13/2008

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) The option vested in four equal annual installments beginning on March 9, 2000.
- (2) The option vested in four equal annual installments beginning on July 1, 2000.
- (3) The option vested in four equal annual installments beginning on January 20, 2005.
- (4) The option vests in four equal annual installments beginning on January 18, 2006.
- (5) The option vests in four equal annual installments beginning on January 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.

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