#### US BANCORP \DE\

Form 4

September 15, 2008

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

OMB Number:

Check this box if no longer subject to Section 16. Form 4 or

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

See Instruction 1(b).

Form 5

obligations

may continue.

(Print or Type Responses)

1. Name and Address of Reporting Person \* KIRTLEY OLIVIA F

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

**OMB APPROVAL** 

Expires:

response...

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

Issuer

below)

Person

(Last)

(Middle)

US BANCORP \DE\ [USB]

(Check all applicable)

47 HARWOOD ROAD

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

09/12/2008

X\_ Director 10% Owner Other (specify Officer (give title

6. Individual or Joint/Group Filing(Check

(Street)

(First)

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

Applicable Line)

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

LOUISVILLE, KY 40222-6164

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

Reported (A) or

Code V Amount (D) Price

Transaction(s) (Instr. 3 and 4)

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 Derivative Security (Instr. 3)

Conversion or Exercise Price of

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

5. Number of 4 **Transaction**Derivative Code Securities (Instr. 8) Acquired (A) or

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount Underlying Securities (Instr. 3 and 4)

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Derivative Disposed of (D) Security (Instr. 3, 4, and 5) Code V (A) Expiration Title (D) Date Amoun Numbe Exercisable Shares Deferred Common Compensation (1) <u>(1)</u> 09/12/2008 (1) 366.539 366.5 Α Plan Stock

# **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

KIRTLEY OLIVIA F
47 HARWOOD ROAD

LOUISVILLE, KY 40222-6164

# **Signatures**

Participation

Lee R. Mitau for Olivia F.
Kirtley
09/15/2008

\*\*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) Deferred Compensation Plan Participation is valued against U.S. Bancorp common stock on a one-for-one basis and is payable in common stock following the termination of the reporting person's directorship with U.S. Bancorp.
- (2) Includes amounts acquired in April and July 2008 pursuant to a dividend reinvestment feature of the U.S. Bancorp Deferred Compensation Plan.

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.

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