

US BANCORP \DE\
Form 3
April 07, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Otting Joseph M | | (Month/Day/Year) | US BANCORP \DE\ [USB] | |
| (Last) | (First) | (Middle) | 04/05/2005 | |
| U.S. BANCORP,Â 800 | | 4. Relationship of Reporting Person(s) to Issuer | | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| NICOLLET MALL | | | | |
| (Street) | | (Check all applicable) | | |
| MINNEAPOLIS,Â MNÂ 55402 | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) EVP, Commercial Banking | | 6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person |
| (City) | (State) | (Zip) | | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock, \$0.01 par value | 10,791 | D | Â |
| Common Stock, \$0.01 par value | 569.674 ⁽¹⁾ | I | 401(k) Plan |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of | 5. Ownership Form of Derivative | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|------------------------------------|---------------------------------|--|
|---|---|--|------------------------------------|---------------------------------|--|

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Derivative Security | Security: Direct (D) or Indirect (I) (Instr. 5) | |
|--------------------------------------|------------------|-----------------|--------------|----------------------------|---------------------|---|---|
| Employee Stock Option (Right to Buy) | Â (2) | 12/19/2011 | Common Stock | 176,190 | \$ 19.5173 | D | Â |
| Employee Stock Option (Right to Buy) | Â (3) | 12/17/2012 | Common Stock | 55,374 | \$ 21.4938 | D | Â |
| Employee Stock Option (Right to Buy) | Â (4) | 06/30/2013 | Common Stock | 30,204 | \$ 24.5828 | D | Â |
| Employee Stock Option (Right to Buy) | Â (5) | 01/20/2014 | Common Stock | 29,188 | \$ 28.5 | D | Â |
| Employee Stock Option (Right to Buy) | Â (6) | 02/16/2015 | Common Stock | 56,054 | \$ 30.12 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Otting Joseph M U.S. BANCORP 800 NICOLLET MALL MINNEAPOLIS, MN 55402 | Â | Â | Â EVP, Commercial Banking | Â |

Signatures

Lee R. Mitau for Joseph M.
Otting

04/07/2005

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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 3/31/05, the most recent plan report available.
- (2) The option vests in four equal annual installments beginning on December 19, 2002.
- (3) The option vests in four equal annual installments beginning on December 17, 2003.
- (4) The option vests in four equal annual installments beginning on June 30, 2004.
- (5) The option vests in four equal annual installments beginning on January 20, 2005.
- (6) The option vests in four equal annual installments beginning on February 16, 2006.

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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