

DAVIS RICHARD K
Form 4
February 04, 2005

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)
02/02/2005

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)
President and COO

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Stock, \$0.01 par value | 02/02/2005 | | M | | 14,878 A \$ 6.7176 | 73,967.78 (1) | D |
| Common Stock, \$0.01 par value | 02/02/2005 | | S | | 14,878 D \$ 30.51 | 59,089.78 | D |
| Common Stock, \$0.01 par value | 02/02/2005 | | M | | 10,122 A \$ 6.7176 | 69,211.78 | D |

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| | | | | | | | | |
|--------------------------------|------------|---|--------|---|-----------|-------------------------|---|----------------|
| Common Stock, \$0.01 par value | 02/02/2005 | S | 10,122 | D | \$ 30.51 | 59,089.78 | D | |
| Common Stock, \$0.01 par value | 02/02/2005 | M | 65,000 | A | \$ 6.7176 | 65,000 | I | Trust |
| Common Stock, \$0.01 par value | 02/02/2005 | S | 31,060 | D | \$ 30.51 | 33,940 ⁽²⁾ | I | Trust |
| Common Stock, \$0.01 par value | | | | | | 43,002 | I | Spouse's Trust |
| Common Stock, \$0.01 par value | | | | | | 7,639.92 ⁽³⁾ | I | 401(k) Plan |

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) | 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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (Right to Buy) | \$ 6.7176 | 02/02/2005 | | M | 14,878 | ⁽⁴⁾ | 12/12/2005 | Common Stock | 14,878 |
| Employee Stock | \$ 6.7176 | 02/02/2005 | | M | 10,122 | ⁽⁴⁾ | 12/09/2005 | Common Stock | 10,122 |

Option
(Right to
Buy)

Employee
Stock

| | | | | | | | | |
|-----------------------|-----------|------------|---|--------|-----|------------|-----------------|--------|
| Option | \$ 6.7176 | 02/02/2005 | M | 65,000 | (4) | 12/09/2005 | Common Stock | 65,000 |
| Option (Right to Buy) | | | | | | | | |

Reporting Owners

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

Signatures

| | |
|-----------------------------------|------------|
| Lee R. Mitau for Richard K. Davis | 02/04/2005 |
|-----------------------------------|------------|

| | |
|---|------|
| <u> </u> **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) Includes share amounts acquired in January 2005, pursuant to a dividend reinvestment plan in transactions exempt under Rule 16a-11.
 - (2) A portion of the proceeds of the sale of shares received as a result of the option exercise were used to pay the expenses of that exercise as well as expenses related to the other exercises reported on this form.
 - (3) Based on a plan report dated 1/31/05, the most recent plan report available.
 - (4) The option vested in four equal annual installments beginning on December 12, 1996.

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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