

US BANCORP \DE\
Form 8-K
October 18, 2006

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

October 17, 2006

U.S. Bancorp

(Exact name of registrant as specified in its charter)

Delaware

1-6880

41-0255900

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

800 Nicollet Mall, Minneapolis, Minnesota

55402

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

651-466-3000

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

On October 17, 2006, U.S. Bancorp's Board of Directors appointed Olivia F. Kirtley to the Board of Directors, effective immediately. The Board of Directors increased the size of the Board to fourteen directors, with Class III being increased from four directors to five directors, and appointed Ms. Kirtley as a Class III director to fill the vacancy so created. Ms. Kirtley will serve as a member of the Governance and the Audit Committees of the Board of Directors. Ms. Kirtley's compensation for her service as a director will be consistent with that of the company's other non-employee directors, as described in the company's definitive proxy statement filed with the Securities and Exchange Commission on March 8, 2006, except that for 2006 she will receive a pro rata portion of the annual retainer and restricted stock unit and option grants based on the number of months in which she serves as a director in 2006.

A copy of the press release issued by the Company on October 17, 2006, announcing Ms. Kirtley's appointment to the Board of Directors is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

Press release dated October 17, 2006.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

U.S. Bancorp

October 18, 2006

By: *Lee R. Mitau*

*Name: Lee R. Mitau
Title: Executive Vice President, General Counsel and
Corporate Secretary*

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Exhibit Index

| <u>Exhibit No.</u> | <u>Description</u> |
|---------------------------|---------------------------------------|
| 99.1 | Press release dated October 17, 2006. |