

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)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		04/05/2005		
U.S. BANCORP,Â 800			(Check all applicable)	
NICOLLET MALL			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(Street)			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			EVP, Commercial Banking	
MINNEAPOLIS,Â MNÂ 55402			6. Individual or Joint/Group Filing(Check Applicable Line)	
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Form filed by One Reporting Person	
			<input type="checkbox"/> Form filed by More than One Reporting Person	

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)

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.

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.

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.