OMALEY DAVID B

Form 4

January 19, 2006

FORM 4

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

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

2. Issuer Name and Ticker or Trading

(Print or Type Responses)

(Last)

(City)

1. Title of

Security

(Instr. 3)

1. Name and Address of Reporting Person * OMALEY DAVID B

(Middle)

(Zip)

US BANCORP \DE\ [USB] 3. Date of Earliest Transaction

Symbol

(Month/Day/Year)

01/17/2006

OHIO NATIONAL FINANCIAL SERVICES, ONE FINANCIAL

(First)

WAY

CINCINNATI, OH 45242

(Street)

(State)

Filed(Month/Day/Year)

4. If Amendment, Date Original

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

3. 4. Securities TransactionAcquired (A) or Code (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

(A)

or Code V Amount (D) Price **OMB APPROVAL**

OMB Number:

3235-0287

January 31, Expires:

2005

Estimated average burden hours per

response...

0.5

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

10% Owner

X_ Director Officer (give title Other (specify below)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial Owned (I) Ownership Following (Instr. 4) (Instr. 4)

Reported 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 SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

2. 1. Title of Derivative Security Conversion 3. Transaction Date 3A. Deemed

5. Number

6. Date Exercisable and (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date

7. Title and Amoun Underlying Securiti

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(Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day	(Month/Day/Year)		(Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha	
Restricted Stock Units	<u>(1)</u>	01/17/2006		A	1,766	(2)	(2)	Common Stock	1,76	
Restricted Stock Units	(1)					(3)	(3)	Common Stock	1,81	
Restricted Stock Units	<u>(1)</u>					<u>(5)</u>	<u>(5)</u>	Common Stock	2,03	
Restricted Stock Units	<u>(1)</u>					<u>(6)</u>	<u>(6)</u>	Common Stock	2,85	
Non-Employee Director Stock Option (Right to Buy)	\$ 30	01/17/2006		A	8,305	<u>(7)</u>	01/17/2016	Common Stock	8,30	
Non-Employee Director Stock Option (Right to Buy)	\$ 30.05					<u>(8)</u>	01/03/2016	Common Stock	20,4	

Reporting Owners

Reporting Owner Name / Address	Keiationsnips					
coporang o macrimano, caucitado	Director	10% Owner	Officer	Other		
OMALEY DAVID B OHIO NATIONAL FINANCIAL SERVICES ONE FINANCIAL WAY CINCINNATI, OH 45242	X					

Signatures

Lee R. Mitau for David B. 01/19/2006 O'Maley

**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) Restricted stock units convert into common stock on a one-for-one basis.

Reporting Owners 2

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- The restricted stock units vest in four equal annual installments beginning on January 17, 2007. Units are payable in common stock when the reporting person retires in accordance with the Company's director retirement policy, the reporting person's Board service is
- (2) terminated without cause, or the reporting person voluntarily leaves service on the Board for any reason after 10 years of service. Only vested units are distributable when the holder's Board service ends under other circumstances, except that all units are forfeited if the holder's Board service is terminated for cause.
 - The restricted stock units vest in four equal annual installments beginning on January 18, 2006. Units are payable in common stock when the reporting person retires in accordance with the Company's director retirement policy, the reporting person's Board service is
- (3) terminated without cause, or the reporting person voluntarily leaves service on the Board for any reason after 10 years of service. Only vested units are distributable when the holder's Board service ends under other circumstances, except that all units are forfeited if the holder's Board service is terminated for cause.
- (4) Includes restricted stock units acquired in April, July and October, 2005, and January 2006, pursuant to a dividend reinvestment feature of the reporting person's restricted stock unit award.
 - The restricted stock units vest in four equal annual installments beginning on January 20, 2005. Units are payable in common stock when the reporting person retires in accordance with the Company's director retirement policy, the reporting person's Board service is
- (5) terminated without cause, or the reporting person voluntarily leaves service on the Board for any reason after 10 years of service. Only vested units are distributable when the holder's Board service ends under other circumstances, except that all units are forfeited if the holder's Board service is terminated for cause.
 - The restricted stock units vest in four equal annual installments beginning on December 17, 2003. Units are payable in common stock when the reporting person retires in accordance with the Company's director retirement policy, the reporting person's Board service is
- (6) terminated without cause, or the reporting person voluntarily leaves service on the Board for any reason after 10 years of service. Only vested units are distributable when the holder's Board service ends under other circumstances, except that all units are forfeited if the holder's Board service is terminated for cause.
- (7) The option vests in four equal annual installments beginning on January 17, 2007.
- (8) The option vests in four equal annual installments beginning on January 3, 2007.
- (9) Correction of amount incorrectly reported on a Form 4 filed on January 5, 2006, due to clerical error.

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.