US BANCORP \DE\ Form 4 July 17, 2008

FORM 4

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

OMB APPROVAL

OMB 3235-0287 Number:

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if no longer subject to Section 16. Form 4 or

Check this box

SECURITIES

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

Form 5

(Print or Type Responses)

1. Name and Address of Reporting Person * JOHNSON JOEL W

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(Zip)

US BANCORP \DE\ [USB]

(Check all applicable)

(Last)

(City)

(First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year) 07/16/2008

_X__ Director 10% Owner Officer (give title Other (specify below)

HORMEL FOODS CORPORATION, 1 HORMEL **PLACE**

(Street)

(State)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

D

Applicable Line)

Filed(Month/Day/Year) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

AUSTIN, MN 55912-3680

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

1.Title of	2. Transaction Date	2A. Deemed	 4. Securities Acquired 		quired	5. Amount of	6.	7. Nature of	
Security	(Month/Day/Year)	Execution Date, if	Transaction(A) or Disposed of (D)				Securities	Ownership	Indirect
(Instr. 3)		any	Code (Instr. 3, 4 and 5)			Beneficially	Form: Direct	Beneficial	
		(Month/Day/Year)	(Instr. 8)				Owned	(D) or	Ownership
							Following	Indirect (I)	(Instr. 4)
					(4)		Reported	(Instr. 4)	
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common					Ì				
Stock,	07/16/2000		D	25,000	٨	\$	30,356.5686	Ъ	

07/16/2008 P 25,000 (1) \$0.01 par 23.31

value

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)		4. Transacti	5. onNumber	6. Date Exerc Expiration D		7. Title Amount		8. Price of Derivative	9. Nu Deriv
Security (Instr. 3)	or Exercise Price of Derivative Security	(Month Day/Tear)	(Month/Day/Year)	Code (Instr. 8)	of	(Month/Day/Year)		Underly Securitie (Instr. 3	ring es	Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title N	Number		

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

JOHNSON JOEL W HORMEL FOODS CORPORATION 1 HORMEL PLACE AUSTIN, MN 55912-3680

X

Signatures

Lee R. Mitau for Joel W.

Johnson 07/17/2008

**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 amounts acquired pursuant to dividend reinvestment in October 2002; in January, April, July and October of each of 2003 through 2007; and in January, April and July 2008.

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.

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