#### REITEN RICHARD G

Form 4

January 26, 2009

### 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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Form 5 obligations may continue.

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \* REITEN RICHARD G

(First)

Symbol

(Middle)

US BANCORP \DE\ [USB]

3. Date of Earliest Transaction (Month/Day/Year) 01/22/2009

PACWEST CENTER, 1211 SW FIFTH AVENUE, SUITE 1600

> (Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

3.

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

**OMB** 

Number:

Expires:

response...

Estimated average

burden hours per

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

\_X\_\_ Director 10% Owner 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

PORTLAND, OR 97204

(City) (State) (Zip)

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

1.Title of Security (Month/Day/Year) (Instr. 3)

2. Transaction Date 2A. Deemed Execution Date, if

TransactionAcquired (A) or Code Disposed of (D) (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following Reported

7. Nature of 6. Ownership Form: Direct Indirect (D) or Indirect Beneficial (I) (Instr. 4)

Ownership (Instr. 4)

(A) or Code V Amount (D) Price

4. Securities

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)

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if any

5. Number Transaction of Derivative Expiration Date Code Securities

6. Date Exercisable and (Month/Day/Year)

7. Title and Amount of 8. Pr **Underlying Securities** (Instr. 3 and 4)

Deri

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#### Edgar Filing: REITEN RICHARD G - Form 4

(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					(Ins
				Code V	(A) (D)	) Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units	(1)	01/22/2009		A	9,366	(2)	(2)	Common Stock	9,366	
Restricted Stock Units	(1)					<u>(2)</u>	(2)	Common Stock	4,481	
Restricted Stock Units	(1)					<u>(4)</u>	<u>(4)</u>	Common Stock	1,888	
Restricted Stock Units	(1)					<u>(5)</u>	(5)	Common Stock	2,072	
Restricted Stock Units	(1)					<u>(6)</u>	<u>(6)</u>	Common Stock	2,131	
Restricted Stock Units	(1)					<u>(7)</u>	<u>(7)</u>	Common Stock	2,387	
Restricted Stock Units	(1)					(8)	<u>(8)</u>	Common Stock	3,354	

# **Reporting Owners**

	Relationships				
Reporting Owner Name / Address	Director	10% Owner	Officer	Other	
REITEN RICHARD G PACWEST CENTER 1211 SW FIFTH AVENUE, SUITE 1600 PORTLAND, OR 97204	X				

### **Signatures**

Lee R. Mitau for Richard G.	01/26/2009
Reiten	01/20/2009

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\*\*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.
- The restricted stock units were fully vested at the time of grant. Units are payable in common stock when the reporting person ceases to (2) serve on the Board of Directors and is not providing services to the Company as an independent contractor, except that all units are forfeited if the holder's service is terminated for cause.
- (3) Includes restricted stock units acquired after January 2008 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 17, 2008. 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
- (4) 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 distibutable when the holder's Board service ends under other circumstances, except that all units are forfeited if the holder's service is terminated for cause.
  - 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
- (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 distibutable when the holder's Board service ends under other circumstances, except that all units are forfeited if the holder's 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
- (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 distibutable when the holder's Board service ends under other circumstances, except that all units are forfeited if the holder's service is terminated for cause.
  - The restricted stock units vested 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
- (7) 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 distibutable when the holder's Board service ends under other circumstances, except that all units are forfeited if the holder's service is terminated for cause.
  - The restricted stock units vested 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
- (8) 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 distibutable when the holder's Board service ends under other circumstances, except that all units are forfeited if the holder's service is terminated for cause.

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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