

DAVIS RICHARD K
Form 4
February 04, 2005

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
DAVIS RICHARD K

(Last) (First) (Middle)

U.S. BANCORP, 800 NICOLLET
MALL

(Street)

MINNEAPOLIS, MN 55402

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
US BANCORP \DE\ [USB]

3. Date of Earliest Transaction
(Month/Day/Year)
02/02/2005

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

President and COO

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock, \$0.01 par value	02/02/2005		M	14,878 A	\$ 6.7176 73,967.78 ⁽¹⁾	D	
Common Stock, \$0.01 par value	02/02/2005		S	14,878 D	\$ 30.51 59,089.78	D	
Common Stock, \$0.01 par value	02/02/2005		M	10,122 A	\$ 6.7176 69,211.78	D	

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Common Stock, \$0.01 par value	02/02/2005	S	10,122	D	\$ 30.51	59,089.78	D	
Common Stock, \$0.01 par value	02/02/2005	M	65,000	A	\$ 6.7176	65,000	I	Trust
Common Stock, \$0.01 par value	02/02/2005	S	31,060	D	\$ 30.51	33,940 ⁽²⁾	I	Trust
Common Stock, \$0.01 par value						43,002	I	Spouse's Trust
Common Stock, \$0.01 par value						7,639.92 ⁽³⁾	I	401(k) Plan

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

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(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 6.7176	02/02/2005		M	14,878	⁽⁴⁾ 12/12/2005	Common Stock 14,878
Employee Stock	\$ 6.7176	02/02/2005		M	10,122	⁽⁴⁾ 12/09/2005	Common Stock 10,122

Option
(Right to
Buy)

Employee
Stock

Option (Right to Buy)	\$ 6.7176	02/02/2005	M	65,000	<u>(4)</u>	12/09/2005	Common Stock	65,000
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DAVIS RICHARD K U.S. BANCORP 800 NICOLLET MALL MINNEAPOLIS, MN 55402			President and COO	

Signatures

Lee R. Mitau for Richard K.
Davis

02/04/2005

__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 share amounts acquired in January 2005, pursuant to a dividend reinvestment plan in transactions exempt under Rule 16a-11.
- (2) A portion of the proceeds of the sale of shares received as a result of the option exercise were used to pay the expenses of that exercise as well as expenses related to the other exercises reported on this form.
- (3) Based on a plan report dated 1/31/05, the most recent plan report available.
- (4) The option vested in four equal annual installments beginning on December 12, 1996.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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