US BANCORP \DE\

Form 4

January 15, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

7. Nature of

Ownership (Instr. 4)

Indirect

Expires:

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue.

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

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * STOKES PATRICK T

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

below)

US BANCORP \DE\ [USB]

(Check all applicable)

(First) (Middle) (Last)

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

X_ Director 10% Owner Officer (give title Other (specify

ANHEUSER-BUSCH COMPANIES, INC., ONE BUSCH **PLACE**

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

01/14/2009

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

ST. LOUIS, MO 63118

(Instr. 3)

(State) (Zip) (City) 1. Title of 2. Transaction Date 2A. Deemed Security

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

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

Following Reported Transaction(s)

(A) or (Instr. 3 and 4)

Code V Amount (D) Price

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 3. Transaction Date 3A. Deemed 5. Number of 6. Date Exercisable and 7. Title and Amour Derivative (Month/Day/Year) Execution Date, if TransactionDerivative **Expiration Date** Underlying Securit Conversion

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Security (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/Year)		(Instr. 3 and 4)	
				Code	/ (A)	(D)	Date Exercisable	Expiration Date	Title	Amo Num Share
Deferred Compensation Plan Participation	Ш	01/14/2009		A	5,457.997		<u>(1)</u>	<u>(1)</u>	Common Stock	5,45

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

STOKES PATRICK T
ANHEUSER-BUSCH COMPANIES, INC.
ONE BUSCH PLACE
ST. LOUIS, MO 63118

Signatures

Lee R. Mitau for Patrick T. Stokes 01/15/2009

**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) Deferred Compensation Plan Participation is valued against U.S. Bancorp common stock on a one-for-one basis and is payable in common stock following the termination of the reporting person's directorship with U.S. Bancorp.
- (2) Includes amounts acquired pursuant to dividend reinvestment in April, July and October of 2006 and January, April, July and October 2007 and 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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