

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2009-01-26** | Period of Report: **2009-01-22**

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### REPORTING OWNER

**LEVIN JERRY W**

CIK: **1189430**

Type: **4** | Act: **34** | File No.: **001-06880** | Film No.: **09545769**

Mailing Address

*800 NICOLLET MALL  
MINNEAPOLIS MN 55402*

Business Address

*6129731111*

### ISSUER

**US BANCORP IDE**

CIK: **36104** | IRS No.: **410255900** | State of Incorporation: **DE** | Fiscal Year End: **1231**

SIC: **6021** National commercial banks

Mailing Address

*U.S.BANCORP  
800 NICOLLET MALL  
MINNEAPOLIS MN 55402*

Business Address

*U.S.BANCORP  
800 NICOLLET MALL  
MINNEAPOLIS MN 55402  
(651)466-3000*

# FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### OMB APPROVAL

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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

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. Name and Address of Reporting Person <b>LEVIN JERRY W</b>			2. Issuer Name and Ticker or Trading Symbol <b>US BANCORP\DE\ [USB]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>01/22/2009</b>					
JW LEVIN PARTNERS LLC, 9 WEST 57TH STREET			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(Street)								
NEW YORK, NY 10019								
(City)	(State)	(Zip)						

**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)
			Code	V	Amount	(A) or (D)	Price			

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Restricted Stock Units	(1)	01/22/2009		A		9,366		(2)	(2)	Common Stock	9,366	\$ 0	9,366	D	
Restricted Stock Units	(1)							(2)	(2)	Common Stock	7,930		7,930 (3)	D	
Restricted Stock Units	(1)							(4)	(4)	Common Stock	1,888		1,888 (3)	D	
Restricted Stock Units	(1)							(5)	(5)	Common Stock	2,072		2,072 (3)	D	

Restricted Stock Units	(1)						(6)	(6)	Common Stock	2,131		2,131 <sup>(3)</sup>	D	
Restricted Stock Units	(1)						(7)	(7)	Common Stock	2,387		2,387 <sup>(3)</sup>	D	
Restricted Stock Units	(1)						(8)	(8)	Common Stock	3,354		3,354 <sup>(3)</sup>	D	

### Explanation of Responses:

1. Restricted stock units convert into common stock on a one-for-one basis.
2. The restricted stock units were fully vested at the time of grant. Units are payable in common stock when the reporting person ceases to 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.
4. 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 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 service is terminated for cause.
5. 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 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 service is terminated for cause.
6. 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 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 service is terminated for cause.
7. 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 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 service is terminated for cause.
8. 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 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 service is terminated for cause.

### Signatures

[Lee R. Mitau for Jerry W. Levin](#)

\*\* Signature of Reporting Person

[01/26/2009](#)

Date

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

\* 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).

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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