

SECURITIES AND EXCHANGE COMMISSION

FORM 4/A

Statement of changes in beneficial ownership of securities [amend]

Filing Date: **2007-12-10** | Period of Report: **2007-01-17**

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REPORTING OWNER

Otting Joseph M

CIK: **1323101**

Type: **4/A** | Act: **34** | File No.: **001-06880** | Film No.: **071295125**

Mailing Address

U.S. BANCORP

800 NICOLLET MALL

MINNEAPOLIS MN 55402

Business Address

612-303-7857

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

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800 NICOLLET MALL

MINNEAPOLIS MN 55402

(651)466-3000

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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 Ottig Joseph M			2. Issuer Name and Ticker or Trading Symbol US BANCORP\DE\ [USB]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Vice Chairman		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/17/2007			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		
U.S. BANCORP, 800 NICOLLET MALL			4. If Amendment, Date Original Filed(Month/Day/Year) 01/18/2007					
(Street) MINNEAPOLIS, MN 55402								
(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			
Common Stock, \$0.01 par value	01/17/2006		<u>M</u>		50,000	A	\$19.5173	69,726.6846 ⁽¹⁾	D	
Common Stock, \$0.01 par value	01/17/2007		<u>S</u>		400	D	\$35.6	69,326.6846 ⁽¹⁾	D	
Common Stock, \$0.01 par value	01/17/2006		<u>S</u>		1,300	D	\$35.61	68,026.6846 ⁽¹⁾	D	
Common Stock, \$0.01 par value	01/17/2007		<u>S</u>		1,100	D	\$35.62	66,926.6846 ⁽¹⁾	D	
Common Stock, \$0.01 par value	01/17/2007		<u>S</u>		900	D	\$35.63	66,026.6846 ⁽¹⁾	D	
Common Stock, \$0.01 par value	01/17/2007		<u>S</u>		200	D	\$35.64	65,826.6846 ⁽¹⁾	D	
Common Stock, \$0.01 par value	01/17/2007		<u>S</u>		1,500	D	\$35.65	64,326.6846 ⁽¹⁾	D	
Common Stock, \$0.01 par value	01/17/2007		<u>S</u>		1,200	D	\$35.66	63,126.6846 ⁽¹⁾	D	
Common Stock, \$0.01 par value	01/17/2007		<u>S</u>		900	D	\$35.67	62,226.6846 ⁽¹⁾	D	
Common Stock, \$0.01 par value	01/17/2007		<u>S</u>		2,000	D	\$35.68	60,226.6846 ⁽¹⁾	D	
Common Stock, \$0.01 par value	01/17/2007		<u>S</u>		2,200	D	\$35.69	58,026.6846 ⁽¹⁾	D	
Common Stock, \$0.01 par value	01/17/2007		<u>S</u>		3,800	D	\$35.7	54,226.6846 ⁽¹⁾	D	
Common Stock, \$0.01 par value	01/17/2007		<u>S</u>		3,900	D	\$35.71	50,326.6846 ⁽¹⁾	D	
Common Stock, \$0.01 par value	01/17/2007		<u>S</u>		6,200	D	\$35.72	44,126.6846 ⁽¹⁾	D	
Common Stock, \$0.01 par value	01/17/2007		<u>S</u>		4,300	D	\$35.73	39,826.6846 ⁽¹⁾	D	
Common Stock, \$0.01 par value	01/17/2007		<u>S</u>		2,400	D	\$35.74	37,426.6846 ⁽¹⁾	D	

Common Stock, \$0.01 par value	01/17/2007		<u>S</u>		1,200	D	\$35.75	36,226.6846 ⁽¹⁾	D	
Common Stock, \$0.01 par value	01/17/2007		<u>S</u>		1,800	D	\$35.76	34,426.6846 ⁽¹⁾	D	
Common Stock, \$0.01 par value	01/17/2007		<u>S</u>		3,300	D	\$35.77	31,126.6846 ⁽¹⁾	D	
Common Stock, \$0.01 par value	01/17/2007		<u>S</u>		1,000	D	\$35.78	30,126.6846 ⁽¹⁾	D	
Common Stock, \$0.01 par value	01/17/2007		<u>S</u>		1,900	D	\$35.79	28,226.6846 ⁽¹⁾	D	
Common Stock, \$0.01 par value	01/17/2007		<u>S</u>		1,000	D	\$35.8	27,226.6846 ⁽¹⁾	D	
Common Stock, \$0.01 par value	01/17/2007		<u>S</u>		1,600	A	\$35.81	25,626.6846 ⁽¹⁾	D	
Common Stock, \$0.01 par value	01/17/2007		<u>S</u>		1,100	D	\$35.82	24,526.6846 ⁽¹⁾	D	
Common Stock, \$0.01 par value	01/17/2007		<u>S</u>		900	D	\$35.83	23,626.6846 ⁽¹⁾	D	
Common Stock, \$0.01 par value	01/17/2007		<u>S</u>		300	D	\$35.84	23,326.6846 ⁽¹⁾	D	
Common Stock, \$0.01 par value	01/17/2007		<u>S</u>		700	D	\$35.85	22,626.6846 ⁽¹⁾	D	
Common Stock, \$0.01 par value	01/17/2007		<u>S</u>		1,200	D	\$35.86	21,426.6846 ⁽¹⁾	D	
Common Stock, \$0.01 par value	01/17/2007		<u>S</u>		1,100	D	\$35.87	20,326.6846 ⁽¹⁾	D	
Common Stock, \$0.01 par value	01/17/2007		<u>S</u>		600	D	\$35.88	19,726.6846 ⁽¹⁾	D	

**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					

Explanation of Responses:

1. This amendment is filed only to show a change to the amounts of total direct holdings of the Reporting Person, and does not relate to the transactions that were completed by the Reporting Person on January 17, 2007. The amount of direct holdings includes shares acquired pursuant to dividend reinvestment in January 2007.

Remarks:

This is the first of two Form 4 reports reporting transactions by, and the resulting holdings of, the Reporting Person on the transaction date. The remaining transactions and relevant holdings can be found on another Form 4 concurrently filed by the Reporting Person.

Signatures

Lee R. Mitau for Joseph M. Otting

** Signature of Reporting Person

12/10/2007

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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.