

US BANCORP \DE\
Form 3
February 08, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person *

Richard J Hidy
(Last) (First) (Middle)

U.S. BANCORP, 800
NICOLLET MALL

(Street)

MINNEAPOLIS, MN 55402

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
02/02/2005

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

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer Other
(give title below) (specify below)
EVP and Chief Risk Officer

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

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

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, \$0.01 par value	1,392	D	
Common Stock, \$0.01 par value	9,311.35 ⁽¹⁾	I	401(k) Plan
Common Stock, \$0.01 par value	12.41	I	By Wife as UGMA Custodian for Son

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

SEC 1473 (7-02)

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

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Deferred Compensation Plan Participation	Â (2)	Â (2)	Common Stock	841	\$ (2)	D	Â
Employee Stock Option (Right to Buy)	Â (3)	12/12/2010	Common Stock	1,258	\$ 21.541	D	Â
Employee Stock Option (Right to Buy)	Â (4)	12/18/2011	Common Stock	6,796	\$ 19.1001	D	Â
Employee Stock Option (Right to Buy)	Â (5)	12/17/2012	Common Stock	17,367	\$ 21.4938	D	Â
Employee Stock Option (Right to Buy)	Â (6)	01/20/2014	Common Stock	9,815	\$ 28.5	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hidy Richard J U.S. BANCORP 800 NICOLLET MALL MINNEAPOLIS, MN 55402	Â	Â	Â EVP and Chief Risk Officer	Â

Signatures

Lee R. Mitau for Richard J. Hidy 02/08/2005

__Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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) Based on a plan report dated 1/31/05, the most recent plan report available.

(2) Deferred Compensation Plan Participation is valued against U.S. Bancorp common stock on a one-for-one basis and is payable in common stock at the election of the reporting person following termination of the reporting person's employment with U.S. Bancorp or age 55, whichever is later.

(3) The option vested in four equal annual installments beginning on December 12, 2001.

(4) The option vests in four equal annual installments beginning on December 18, 2002.

(5) The option vests in four equal annual installments beginning on December 17, 2003.

(6) The option vests in four equal annual installments beginning on January 20, 2005.

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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