

US BANCORP \DE\
Form 4
February 23, 2015

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Gifford Craig E

(Last) (First) (Middle)

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)
02/19/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

EVP and Controller

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 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock, \$0.01 par value | 02/20/2015 | | M | 2,170 | A \$ 0 | 20,716 | D |
| Common Stock, \$0.01 par value | 02/20/2015 | | F | 730 | D \$ 44.08 | 19,986 | D |
| Common Stock, \$0.01 par value | | | | | | 1,089 ⁽¹⁾ | I By 401(k) plan |

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

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SEC 1474
(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 |
| Restricted Stock Units | (2) | 02/19/2015 | | A | 8,574 | 02/19/2016 ⁽³⁾ | ⁽³⁾ | Common Stock, \$0.01 par value | 8,574 |
| Restricted Stock Units | (2) | 02/20/2015 | | M | 2,170 | 02/20/2015 ⁽³⁾ | ⁽³⁾ | Common Stock, \$0.01 par value | 2,170 |
| Restricted Stock Units | (2) | | | | | 01/22/2017 ⁽⁴⁾ | ⁽⁴⁾ | Common Stock, \$0.01 par value | 11,511 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Gifford Craig E 800 NICOLLET MALL MINNEAPOLIS, MN 55402 | | | EVP and Controller | |

Signatures

James L. Chosy for Craig E. Gifford
02/23/2015

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) Based on a plan report dated February 11, 2015, the most recent plan report available.
- (2) Restricted stock units convert into common stock on a one-for-one basis at the time of vesting.
- (3) The restricted stock units vest in four equal annual installments beginning on the date listed in the Date Exercisable column of Box 6.
- (4) The vesting schedule for these securities was incorrectly reported on the amended Form 4 filed by the reporting person on February 10, 2015. These restricted stock units will vest in full on the date listed in the Date Exercisable column of Box 6.

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.