

DOYLE MICHAEL J  
Form 4  
November 15, 2004

**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 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 \*  
DOYLE MICHAEL J

(Last) (First) (Middle)

U.S. BANCORP, 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)  
02/12/2004

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, Chief Credit Officer

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: Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  | Code                           | V   | Amount (A) or (D) Price   |  |  |
| Common Stock, \$0.01 par value  | 02/12/2004                           |  | M                              |   | 1,007 A \$ 18.7889  | 16,209.67  | D  |
| Common Stock, \$0.01 par value  | 02/12/2004                           |  | S                              |   | 1,007 D \$ 28   | 15,202.67  | D  |
| Common Stock, \$0.01 par value  | 02/12/2004                           |  | M                              |   | 5,000 A \$ 19.1001  | 20,202.67  | D  |

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|                                |            |   |       |   |            |                          |   |
|--------------------------------|------------|---|-------|---|------------|--------------------------|---|
| Common Stock, \$0.01 par value | 02/12/2004 | S | 5,000 | D | \$ 28      | 15,202.67                | D |
| Common Stock, \$0.01 par value | 07/27/2004 | M | 3,000 | A | \$ 19.1001 | 18,202.71                | D |
| Common Stock, \$0.01 par value | 07/27/2004 | S | 3,000 | D | \$ 28.056  | 15,202.71                | D |
| Common Stock, \$0.01 par value | 07/27/2004 | M | 3,000 | A | \$ 19.1001 | 18,202.71                | D |
| Common Stock, \$0.01 par value | 07/27/2004 | S | 3,000 | D | \$ 28.15   | 15,202.71                | D |
| Common Stock, \$0.01 par value | 08/04/2004 | M | 3,000 | A | \$ 19.1001 | 18,202.71                | D |
| Common Stock, \$0.01 par value | 08/04/2004 | S | 3,000 | D | \$ 28.81   | 15,202.71                | D |
| Common Stock, \$0.01 par value | 11/05/2004 | M | 3,000 | A | \$ 19.1001 | 18,202.74                | D |
| Common Stock, \$0.01 par value | 11/05/2004 | S | 1,800 | D | \$ 29.81   | 16,402.74                | D |
| Common Stock, \$0.01 par value | 11/05/2004 | S | 1,200 | D | \$ 29.82   | 15,202.74                | D |
| Common Stock, \$0.01 par value | 11/11/2004 | M | 3,000 | A | \$ 19.1001 | 18,202.74                | D |
|                                | 11/11/2004 | S | 3,000 | D | \$ 30      | 15,202.74 <sup>(1)</sup> | D |

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Common  
Stock,  
\$0.01 par  
value

Common  
Stock,  
\$0.01 par  
value

Common  
Stock,  
\$0.01 par  
value

Common  
Stock,  
\$0.01 par  
value

1,530.13 <sup>(2)</sup> I

401(k)  
Plan

1,500 I

IRA

500 I

Spouse's  
IRA

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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Option (Right to Buy)       | \$ 18.7889   | 02/12/2004                           |  | M                              | 1,007   | <sup>(3)</sup> 12/07/2007                                | Common Stock  | 1,007                         |
| Employee Stock Option (Right to Buy)       | \$ 19.1001   | 02/12/2004                           |  | M                              | 5,000   | <sup>(4)</sup> 12/18/2011                                | Common Stock  | 5,000                         |

|  |            |            |   |       |     |            |                 |       |
|--|------------|------------|---|-------|-----|------------|-----------------|-------|
| Employee<br>Stock<br>Option<br>(Right to<br>Buy) | \$ 19.1001 | 07/27/2004 | M | 3,000 | (4) | 12/18/2011 | Common<br>Stock | 3,000 |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy) | \$ 19.1001 | 07/27/2004 | M | 3,000 | (4) | 12/18/2011 | Common<br>Stock | 3,000 |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy) | \$ 19.1001 | 08/04/2004 | M | 3,000 | (4) | 12/18/2011 | Common<br>Stock | 3,000 |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy) | \$ 19.1001 | 11/05/2004 | M | 3,000 | (4) | 12/18/2011 | Common<br>Stock | 3,000 |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy) | \$ 19.1001 | 11/11/2004 | M | 3,000 | (4) | 12/18/2011 | Common<br>Stock | 3,000 |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                           |       |
|---|---------------|-----------|---------------------------|-------|
|   | Director      | 10% Owner | Officer                   | Other |
| DOYLE MICHAEL J<br>U.S. BANCORP<br>800 NICOLLET MALL<br>MINNEAPOLIS, MN 55402 |               |           | EVP, Chief Credit Officer |       |

## Signatures

Lee R. Mitau for Michael J.  
Doyle 11/15/2004

\*\*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) Includes share amounts acquired in January, April, July and October 2004 pursuant to a dividend reinvestment plan in transactions exempt under Rule 16a-11.
- (2) Based on a plan report dated 10/31/04, the most recent plan report available.

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- (3) The option vested in four equal annual installments beginning on December 9, 1998.
- (4) The option vests in four equal annual installments beginning on December 18, 2002.

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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