

Board of Governors of the Federal Reserve System

Parent Company Only Financial Statements for Large holding Companies - FR Y-9LP

Report at the close of business as of the last calendar day of the quarter

This Report is required by law: Section 5(c) of the Bank Holding Company Act (12 U.S.C. § 1844) and Section 225.5(b) of Regulation Y (12 C.F.R. § 225.5(b)) and Section 10(b)(2) of the Home Owners Loan Act (12 U.S.C. § 1467a(b)(2)).

This report form is to be filed by the parent company of large holding companies. For purposes of this report, large holding companies are holding companies with total consolidated assets

of \$500 million or more, or holding companies that meet certain criteria, regardless of size. When such holding companies are tiered holding companies, separate reports are also to be filed by each of the subsidiary holding companies. The Federal Reserve may not conduct or sponsor, and an organization (or a person) is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

NOTE: The Parent Company Only Financial Statements for Large Holding Companies must be signed and attested by the Chief Financial Officer (CFO) of the reporting holding company (or by the individual performing this equivalent function).

Date of Report: March 31, 2013
Month / Date / Year (BHCP 9999)

I, the undersigned CFO (or equivalent) of the named holding company, attest that the Parent Company Only Financial Statements for Large Holding Companies for this report date have been prepared in conformance with the instructions issued by the Federal Reserve System and are true and correct to the best of my knowledge and belief.

Printed Name of Chief Financial Officer (or Equivalent) (BHCP C490)

U.S. Bancorp

Legal Title of Holding Company (TEXT 9010)

Signature of Chief Financial Officer (or Equivalent)

800 Nicollet Mall

(Mailing Address of the Holding Company) Street / P.O. Box (TEXT 9110)

05/03/2013

Date of Signature (MM/DD/YYYY) (BHPX J196)

Minneapolis, MN 55402-7020

City (TEXT 9130) State (TEXT 9200) ZIP Code (TEXT 9220)

holding companies must maintain in their files a manually signed and attested printout of the data submitted.

Person to whom questions about this report should be directed:

For Federal Reserve Bank Use Only

RSSD ID _____
C.I. _____ S.F. _____

Name / Title (BHPX 8901)

Area Code / Phone Number (BHPX 8902)

FAX Number (BHPX 9116)

E-mail Address of Contact (BHPX 4086)

Schedule PI - Parent Company Only Income Statement

For Federal Reserve Bank Use Only

RSSD Number _____

C.I. _____ S.F. _____

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Report at the close of business March 31, 2013
MM/DD/YYYY

Report the Income Statement on a calendar year-to-date basis.

	Dollar Amounts in Thousands		
	BHCP	Bil Mil Thou	
1. Operating Income:			
a. Income from bank subsidiaries and associated banks, excluding equity in undistributed income:			
(1) Dividends	0508	1,000,187	1.a(1)
(2) Interest	0512	33,907	1.a(2)
(3) Management and service fees	0515	4,100	1.a(3)
(4) Other	0518	0	1.a(4)
(5) Total (sum of items 1.a(1) through 1.a(4))	0520	1,038,194	1.a(5)
b. Income from nonbank subsidiaries and associated nonbank companies, excluding equity in undistributed income:			
(1) Dividends	1275	665	1.b(1)
(2) Interest	1276	2,447	1.b(2)
(3) Management and service fees	1277	3	1.b(3)
(4) Other	1278	0	1.b(4)
(5) Total (sum of items 1.b(1) through 1.b(4))	1279	3,115	1.b(5)
c. <i>(This item is to be completed only by holding companies that have subsidiary holding companies or associated holding companies)</i> Income from subsidiary holding companies and associated holding companies, excluding equity in undistributed income:			
(1) Dividends	0206	N/A	1.c(1)
(2) Interest	0207	N/A	1.c(2)
(3) Management and service fees	0208	N/A	1.c(3)
(4) Other	0209	N/A	1.c(4)
(5) Total (sum of items 1.c(1) through 1.c(4))	0210	N/A	1.c(5)
d. Securities gains/(losses)	4091	-124	1.d.
e. All other operating income	0447	13,949	1.e.
f. Total operating income (sum of items 1.a(5), 1.b(5), 1.c(5), 1.d, and 1.e)	4000	1,055,134	1.f.
2. Operating expense:			
a. Salaries and employee benefits	4135	490	2.a.
b. Interest expense	4073	83,716	2.b.
c. Provision for loan and lease losses	4230	0	2.c.
d. All other expenses	0522	22,071	2.d.
e. Total operating expense (sum of items 2.a through 2.d)	4130	106,277	2.e.
3. Income (loss) before taxes and undistributed income (item 1.f minus item 2.e)	4250	948,857	3.
4. Applicable income taxes	4302	-20,952	4.
5. Extraordinary items, net of tax effect	4320	0	5.
6. Income (loss) before undistributed income of subsidiaries and associated companies (sum of item 3 and 5 minus item 4)	0496	969,809	6.
7. Equity in undistributed income (losses) of subsidiaries and associated companies:			
a. Bank	3156	450,561	7.a.
b. Nonbank	3147	7,630	7.b.
c. Subsidiary holding companies	3513	0	7.c.
8. Net Income (loss) (sum of items 6, 7.a, 7.b, and 7.c)	4340	1,428,000	8.

Schedule PI - Continued

Memoranda

	Dollar Amounts in Thousands		
	BHCP	Bil Mil Thou	
1. Noncash items included in operating expense	4647	293	M.1.
2. Loan and lease financing receivables charged-off	4635	0	M.2.
3. Loan and lease financing receivables recoveries	4605	150	M.3.
4. Interest expense paid to special-purpose subsidiaries that issued trust preferred securities (Included in item 2.d above)	C254	0	M.4.
<i>Memorandum item 5 is to be completed by holding companies that have elected to account for financial instruments or servicing assets and liabilities at fair value under a fair value option.</i>			
5. Net change in fair values of financial instruments accounted for under a fair value option	J980	0	M.5.

INSTRUCTIONS MUST BE REVIEWED AS THIS SCHEDULE REQUIRES NEGATIVE ENTRIES FOR CERTAIN REPORTED ITEMS.

Schedule PI-A - Cash Flow Statement

	Dollar Amounts in Thousands	BHCP	Bil Mil Thou	
Part I. Cash Flows from Operating Activities:				
		BHPA		
1. Net income (loss) (must equal Schedule PI, Item 8)		4340	1,428,000	1.
2. Adjustments to reconcile net income to net cash provided by operating activities:				
		BHCP		
a. Provision for deferred income taxes		3611	-7,109	2.a.
b. (Gain) or loss on sales of assets		3612	0	2.b.
c. Equity in undistributed (earnings) losses of subsidiaries		3613	-458,191	2.c.
d. Equity in extraordinary items of subsidiaries		3614	0	2.d.
e. Net change in other liabilities		3615	-27,711	2.e.
f. Net change in other assets		3616	-65,890	2.f.
g. Other, net		3617	39,289	2.g.
h. Total adjustments (sum of items 2.a through 2.g)		3618	-519,612	2.h.
3. Net cash provided (used) by operating activities (sum of Part I, items 1 and 2.h)		3619	908,388	3.
Part II. Cash Flows from Investing Activities:				
		BHCP	Bil Mil Thou	
1. Purchases of held-to-maturity and available-for-sale securities		6552	43,988	1.
2. Sales and maturities of held-to-maturity and available-for-sale securities		6567	19,785	2.
3. Payments for investments in and advances to subsidiaries		6571	286,953,521	3.
4. Sale or repayment of investments in and advances to subsidiaries		6573	286,825,420	4.
5. Outlays for business acquisitions		F737	0	5.
6. Proceeds from business divestitures		F817	0	6.
7. Other, net		6588	263	7.
8. Net cash provided (used) by investing activities (sum of Part II, items 2, 4, 6, and 7 minus items 1, 3, and 5)		6589	-152,041	8.
Part III. Cash Flows from Financing Activities:				
		BHCP	Bil Mil Thou	
1. Net change in purchased funds and other short-term borrowings		F818	-332,260	1.
2. Not applicable				
3. Proceeds from advances from subsidiaries		6592	54,618	3.
4. Repayment of advances from subsidiaries		6596	53,380	4.
5. Proceeds from issuance of long-term debt		6600	0	5.
6. Repayment of long-term debt		6604	0	6.
7. Proceeds from issuance of common stock		6607	79,000	7.
8. Payment to repurchase common stock		8518	500,000	8.
9. Proceeds from issuance of preferred stock		6619	0	9.
10. Payment to repurchase preferred stock		6741	0	10.
11. Dividends paid		6742	431,000	11.
12. Other, net		6743	0	12.
13. Net cash provided (used) by financing activities (sum of Part III, items 1, 3, 5, 7, 9, and 12 minus items 4, 6, 8, 10, and 11)		6744	-1,183,022	13.
Part IV. Cash and Cash Equivalents:				
		BHCP	Bil Mil Thou	
1. Net (decrease) increase in cash and cash equivalents (sum of Part I, item 3, Part II, item 8, and Part III, item 13)		6758	-426,675	1.
2. Cash and cash equivalents at beginning of year		6773	3,629,903	2.
3. Cash and cash equivalents, current year-to-date (sum of Part IV, items 1 and 2)		6775	3,203,228	3.

Schedule PC - Parent Company Only Balance Sheet

Dollar Amounts in Thousands		BHCP	Bil Mil Thou	
Assets				
1. Cash and balances due from depository institutions:				
a. Balances with subsidiary or affiliated depository institutions	5993	3,203,228		1.a.
b. Balances with unrelated depository institutions	0010	0		1.b.
2. Securities:				
a. U.S. Treasury securities	0400	0		2.a.
b. Securities of U.S. Government agencies and corporations and securities issued by states and political subdivisions	6791	166,307		2.b.
c. Other debt and equity securities	1299	289,430		2.c.
3. Securities purchased under agreements to resell	0277	0		3.
4. Loans and lease financing receivables:				
a. Loans:				
(1) To U.S. addressees (domicile)	0362	689		4.a(1)
(2) To non-U.S. addressees (domicile)	0363	0		4.a(2)
b. LESS: Unearned income on loans	2123	0		4.b.
c. Loans, net of unearned income (sum of items 4.a(1) and 4.a(2) minus item 4.b)	0364	689		4.c.
d. Lease financing receivables, net of unearned income	2165	0		4.d.
e. LESS: Allowance for loan and lease losses	3123	292		4.e.
f. Loans and leases, net of unearned income allowance for loan and lease losses (sum of items 4.c and 4.d minus item 4.e)	2125	397		4.f.
5. Investments in and receivables due from subsidiaries and associated companies (from Schedule PC-A, item 4)	0365	47,609,451		5.
6. Premises and fixed assets (including capitalized leases)	2145	13,374		6.
7. Intangible assets (other than reported in item 5 above):				
a. Goodwill	3163	0		7.a.
b. Mortgage servicing assets	3164	0		7.b.
c. Other identifiable intangibles	3165	0		7.c.
8. Other assets	2160	1,584,585		8.
9. Balances due from related institutions, other than investments:				
a. Related banks	3602	0		9.a.
b. Related nonbank companies	3603	0		9.b.
c. Related holding companies	3604	0		9.c.
10. TOTAL ASSETS (sum of items 1.a through 3, and 4.f through 9.c above)	2170	52,866,772		10.

Schedule PC - Continued

	Dollar Amounts in Thousands		
	BHCP	Bil Mil Thou	
Liabilities and Equity Capital			
11. Deposits	2200	0	11.
12. Securities sold under agreements to repurchase	0279	0	12.
13. Borrowings with a remaining maturity of one year or less:			
a. Commercial paper	2309	151,577	13.a.
b. Other borrowings	2332	2,500,167	13.b.
14. Other borrowed money with a remaining maturity of more than one year	0368	7,745,642	14.
15. Not applicable.			
16. Subordinated notes and debentures [1]	4062	1,999,473	16.
17. Other liabilities	2930	758,435	17.
18. Balances due to subsidiaries and related institutions:			
a. Subsidiary banks	3605	3,088	18.a.
b. Nonbank subsidiaries	3606	177,390	18.b.
c. Related holding companies	3607	0	18.c.
19. Not applicable			
20. Equity Capital:			
a. Perpetual preferred stock (including related surplus)	3283	4,769,000	20.a.
b. Common stock (par value)	3230	21,000	20.b.
c. Surplus (exclude all surplus related to preferred stock)	3240	8,138,000	20.c.
d. Retained earnings	3247	35,720,000	20.d.
e. Accumulated other comprehensive income [2]	B530	-941,000	20.e.
f. Other equity capital components [3]	A130	-8,176,000	20.f.
g. Not applicable			
h. TOTAL EQUITY CAPITAL (sum of items 20.a through 20.f)	3210	39,531,000	20.h.
21. TOTAL LIABILITIES AND EQUITY CAPITAL (sum of items 11 through 20)	3300	52,866,772	21.
Memoranda			
<i>Memoranda items 1.a and 1.b are to be completed by holding companies that have elected to account for financial instruments or servicing assets and liabilities at fair value under a fair value option.</i>			
1. Financial assets and liabilities measured at fair value:			
a. Total assets	F819	0	M.1.a.
b. Total liabilities	F820	0	M.1.b.

1. Includes limited-life preferred stock and related surplus.

2. Includes net unrealized holding gains (losses) on available-for-sale securities, accumulated net gains (losses) on cash flow hedges, cumulative foreign currency translation adjustments, and minimum pension liability adjustments.

3. Includes treasury stock and unearned Employee Stock Ownership Plan shares.

Schedule PC-A - Investments in Subsidiaries and Associated Companies

Dollar Amounts in Thousands		BHCP	Bil Mil Thou	
1. a. Equity investments in bank subsidiaries and associated banks:				
(1) Common and preferred stock (net of amount reported in item 1.a(2))		3239	38,433,738	1.a(1)
(2) Intangible assets:				
(a) Goodwill		3238	0	1.a(2)(a)
(b) Other identifiable intangibles		4485	0	1.a(2)(b)
b. Nonequity investments in and receivables due from bank subsidiaries and associated banks:				
(1) Loans, advances, notes, bonds, and debentures		0533	6,266,630	1.b(1)
(2) Other receivables		0534	41,474	1.b(2)
2. a. Equity investments in nonbank subsidiaries and associated nonbank companies:				
(1) Common and preferred stock (net of amount reported in Items 2.a(2))		1273	1,452,207	2.a(1)
(2) Intangible assets:				
(a) Goodwill		0087	0	2.a(2)(a)
(b) Other identifiable intangibles		0536	0	2.a(2)(b)
b. Nonequity investments in and receivables due from nonbank subsidiaries and associated nonbank companies:				
(1) Loans, advances, notes, bonds, and debentures		0537	1,413,165	2.b(1)
(2) Other receivables		0538	2,237	2.b(2)
3. <i>(This item is to be completed only by holding companies that have subsidiary holding companies or associated holding companies)</i>				
a. Equity investments in subsidiary holding companies and associated holding companies:				
(1) Common and preferred stock (net of amount reported in item 3.a(2))		0201	N/A	3.a(1)
(2) Intangible assets:				
(a) Goodwill		0202	N/A	3.a(2)(a)
(b) Other identifiable intangibles		0203	N/A	3.a(2)(b)
b. Nonequity investments in and receivables due from subsidiary holding companies and associated holding companies:				
(1) Loans, advances, notes, bonds, and debentures		0204	N/A	3.b(1)
(2) Other receivables		0205	N/A	3.b(2)
		BHPA		
4. TOTAL (sum of items 1 through 3) (must equal Schedule PC, item 5)		0365	47,609,451	4.

Notes to the Parent Company Only Financial Statements

Enter in the lines provided below any additional information on specific line items on the financial statements that the holding company wishes to explain, that has been separately disclosed in the holding company's quarterly reports to its shareholders, in its press releases, or on its quarterly reports to the Securities and Exchange Commission (SEC).

Also include any transactions which previously would have appeared as footnotes to Schedules PI through PC-B.

Each additional piece of information disclosed should include the appropriate reference to schedule and item number, as well as a description of the additional information and the dollar amount (in thousands of dollars) associated with that disclosure.

Example

A parent holding company has guaranteed a new loan for its leveraged Employee Stock Ownership Plan (ESOP) for \$500 thousand and that amount has increased the parent company's long-term unsecured debt by a material amount. Enter on the line item below the following information:

TEXT	BHCP	Bil Mil Thou
0000 Sch. PC, item 14, New loan to holding company's ESOP guaranteed		
by holding company parent		
	0000	500

Notes to the Financial Statements

TEXT	BHCP	Bil Mil Thou	
1. 5485			
	5485	0	1.
2. 5486			
	5486	0	2.
3. 5487			
	5487	0	3.
4. 5488			
	5488	0	4.
5. 5489			
	5489	0	5.