

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 or Section 30(h) of the Investment Company Act of 1940

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

1. Name and Address of Reporting Person* <u>KIRTLEY OLIVIA F</u>  (Last) (First) (Middle) <u>47 HARWOOD ROAD</u>  (Street) <u>LOUISVILLE KY 40222</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>US BANCORP DE [ USB ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input checked="" type="checkbox"/> Director 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>04/24/2020</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

**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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Deferred Compensation Plan Participation	(1)	04/24/2020		A		2,248		(1)	(1)	Common Stock, \$0.01 par value	2,248	\$33.37	33,676 <sup>(2)</sup>	D	
Restricted Stock Units	(3)	04/24/2020		A		3,196		04/24/2020 <sup>(4)</sup>	(4)	Common Stock, \$0.01 par value	3,196	\$33.37	3,196	D	

**Explanation of Responses:**

- Deferred Compensation Plan Participation is payable in common stock when the reporting person ceases to serve on U.S. Bancorp's Board of Directors.
- Includes amounts acquired pursuant to dividend reinvestment.
- Restricted stock units convert into common stock on a one-for-one basis.
- The restricted stock units were fully vested at the time of grant. Units are payable in common stock in ten equal annual installments when the reporting person ceases to serve on the Board of Directors and is not providing services to the Company as an independent contractor, except that all units are forfeited if the holder's service is terminated for cause.

James L. Chosy for Olivia F. Kirtley 04/27/2020

\*\* Signature of Reporting Person 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.