

US BANCORP \DE\
Form 8-K
August 09, 2011

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

August 9, 2011

U.S. Bancorp

(Exact name of registrant as specified in its charter)

Delaware

1-6880

41-0255900

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

800 Nicollet Mall, Minneapolis, Minnesota

55402

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

651-466-3000

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Top of the Form**Item 8.01 Other Events.**

On August 9, 2011, U.S. Bancorp (the Company) submitted redemption notices to the property trustee for each trust listed below, which will result in the redemption of the trust preferred securities identified below on the redemption date specified for each security. The trust preferred securities will be redeemed at the redemption price of \$25 per trust preferred security plus accrued and unpaid distributions through the redemption date. The USB Capital VI trust preferred securities have been callable at any time on or after March 9, 2010, and the USB Capital VII trust preferred securities have been callable at any time on or after August 15, 2010. Under applicable regulatory capital guidelines issued by bank regulatory agencies, upon notice of redemption, these trust preferred securities will no longer qualify as Tier 1 capital for the Company. These redemptions are consistent with the capital plan the Company submitted to the Federal Reserve Board, and will be funded by general corporate reserves.

| Trust | Security | Principal Amount | CUSIP | Redemption Date |
|-----------------|-----------------------------------|------------------|-----------|-------------------|
| USB Capital VI | 5.75% Trust Preferred Securities | \$275,000,000 | 903304202 | September 8, 2011 |
| USB Capital VII | 5.875% Trust Preferred Securities | \$300,000,000 | 903301208 | September 8, 2011 |

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

U.S. Bancorp

August 9, 2011

By: *Lee R. Mitau*

*Name: Lee R. Mitau
Title: Executive Vice President, General Counsel and
Corporate Secretary*