US BANCORP \DE\
Form 4
January 26, 2009

FORM 4

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

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

OMB APPROVAL

OMB Number:	3235-0287
Expires:	January 31, 2005
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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
STOKES PATRICK T

(Last) (First) (Middle)

ANHEUSER-BUSCH COMPANIES, INC., ONE BUSCH PLACE

(Street)

ST. LOUIS, MO 63118

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
US BANCORP \DE\ [USB]

3. Date of Earliest Transaction (Month/Day/Year)
01/22/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Pr Deriv

Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)		Secu (Inst
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units	(1)	01/22/2009		A	9,366		(2)	(2)	Common Stock	9,366	$
Restricted Stock Units	(1)						(2)	(2)	Common Stock	7,930	
Restricted Stock Units	(1)						(4)	(4)	Common Stock	1,888	
Restricted Stock Units	(1)						(5)	(5)	Common Stock	2,072	
Restricted Stock Units	(1)						(6)	(6)	Common Stock	2,131	
Restricted Stock Units	(1)						(7)	(7)	Common Stock	2,387	
Restricted Stock Units	(1)						(8)	(8)	Common Stock	3,354	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STOKES PATRICK T ANHEUSER-BUSCH COMPANIES, INC. ONE BUSCH PLACE ST. LOUIS, MO 63118	X			

Signatures

Lee R. Mitau for Patrick T. Stokes	01/26/2009

**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) Restricted stock units convert into common stock on a one-for-one basis.

(2) The restricted stock units were fully vested at the time of grant. Units are payable in common stock 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.

(3) Includes restricted stock units acquired after January 2008 pursuant to a dividend reinvestment feature of the reporting person's restricted stock unit award.

(4) The restricted stock units vest in four equal annual installments beginning on January 17, 2008. Units are payable in common stock when the reporting person retires in accordance with the Company's director retirement policy, the reporting person's board service is terminated without cause or the reporting person voluntarily leaves service on the Board for any reason after 10 years of service. Only vested units are distibutable when the holder's Board service ends under other circumstances, except that all units are forfeited if the holder's service is terminated for cause.

(5) The restricted stock units vest in four equal annual installments beginning on January 17, 2007. Units are payable in common stock when the reporting person retires in accordance with the Company's director retirement policy, the reporting person's board service is terminated without cause or the reporting person voluntarily leaves service on the Board for any reason after 10 years of service. Only vested units are distibutable when the holder's Board service ends under other circumstances, except that all units are forfeited if the holder's service is terminated for cause.

(6) The restricted stock units vest in four equal annual installments beginning on January 18, 2006. Units are payable in common stock when the reporting person retires in accordance with the Company's director retirement policy, the reporting person's board service is terminated without cause or the reporting person voluntarily leaves service on the Board for any reason after 10 years of service. Only vested units are distibutable when the holder's Board service ends under other circumstances, except that all units are forfeited if the holder's service is terminated for cause.

(7) The restricted stock units vested in four equal annual installments beginning on January 20, 2005. Units are payable in common stock when the reporting person retires in accordance with the Company's director retirement policy, the reporting person's board service is terminated without cause or the reporting person voluntarily leaves service on the Board for any reason after 10 years of service. Only vested units are distibutable when the holder's Board service ends under other circumstances, except that all units are forfeited if the holder's service is terminated for cause.

(8) The restricted stock units vested in four equal annual installments beginning on December 17, 2003. Units are payable in common stock when the reporting person retires in accordance with the Company's director retirement policy, the reporting person's board service is terminated without cause or the reporting person voluntarily leaves service on the Board for any reason after 10 years of service. Only vested units are distibutable when the holder's Board service ends under other circumstances, except that all units are forfeited if the holder's service is terminated for cause.

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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