

US BANCORP \DE\
Form 4
February 03, 2003

FORM 4

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

OMB APPROVAL

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

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed By
Romeo and Dye's
Section 16 Filer
www.section16.net

1. Name and Address of Reporting Person* Grzedzinski, Edward (Last) (First) (Middle)			2. Issuer Name and Ticker or Trading Symbol U.S. Bancorp (USB)			6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Vice Chairman, Merchant Services		
NOVA One Concourse Parkway			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)			4. Statement for Month/Day/Year 1/31/03		
(Street) Atlanta, GA 30328			5. If Amendment, Date of Original (Month/Day/Year)			7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		

(City) (State) (Zip)			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 & 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of 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.

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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FORM 4 (continued) 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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 & 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D)
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				(Instr. 3, 4 & 5)		Date Exer-cisable	Expira-tion Date	Title	Amount or Number of Shares			or Indirect (I) (Instr. 4)
				Code	V							
Deferred Compensation Plan Participation	1-for-1	1/31/03		A	5,021.11	(1)	(1)	Common Stock	5,021.11	\$21.16	5,021.11	D
Employee Stock Option (Right to Buy)	\$21.64						12/17/12	Common Stock	184,000		184,000	D
Employee Stock Option (Right to Buy)	\$19.23						12/18/11	Common Stock	215,000		215,000	D
Employee Stock Option (Right to Buy)	\$22.08						7/24/11	Common Stock	500,000		500,000	D

Explanation of Responses:

(1) Deferred Compensation Plan Participation is payable in common stock following termination of the reporting person's employment with U.S. Bancorp or age 55, whichever is later.

By: /s/ Lee R. Mitau
For Edward Grzedzinski
 **Signature of Reporting Person

2/03/03
 Date

**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.

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POWER OF ATTORNEY

This statement confirms that I have authorized and designated Lee R. Mitau, Laura F. Bednarski and Tracy J. Knewton, and each of them, as my attorney-in-fact to execute and file on my behalf all Forms 3, 4 and 5 (including any amendments) that I may be required to file with the Securities and Exchange Commission as a result of my ownership of or transactions in securities of U.S. Bancorp. Their authority under Statement shall continue until I am no longer required to file Forms 4 and 5 with regard to my ownership of or transactions in securities of U.S. Bancorp, unless I revoke it earlier writing. I acknowledge that they are not assuming any of my responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

Dated: 9-9-02

/s/Edward Grzedzinski
 Signature

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Edward Grzedzinski
Printed Name