

DAVIS RICHARD K
Form 4
December 19, 2002

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

OMB APPROVAL

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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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

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| | | | | | | | | | | | |
|--|---------|----------|---|--|--|---|--|--|--|--|--|
| 1. Name and Address of Reporting Person* | | | 2. Issuer Name and Ticker or Trading Symbol | | | 6. Relationship of Reporting Person(s) | | | | | |
| Davis, Richard K. | | | U.S. Bancorp (USB) | | | to Issuer (Check all applicable) | | | | | |
| (Last) | (First) | (Middle) | 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) | | | 4. Statement for Month/Day/Year 12/17/02 | | | <input type="checkbox"/> Director — <input type="checkbox"/> 10% Owner — <input checked="" type="checkbox"/> Officer (give title below) — Other (specify below) | | |
| U.S. Bancorp 800 Nicollet Mall | | | | | | | | | 5. If Amendment, Date of Original (Month/Day/Year) | | |
| (Street) | | | | | | | | | 7. Individual or Joint/Group Filing (Check Applicable Line) | | |
| Minneapolis, MN 55402 | | | | | | | | | <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 Transactions(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 | | | |
| Common Stock, \$0.01 par value | 12/17/02 | | A | | 27,000 | A | \$21.64 | 163,378.23 ⁽¹⁾ | D | |
| Common Stock, \$0.01 par value | | | | | | | | 5,633.43 ⁽²⁾ | I | 401(k) Plan |

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 | 2. Conversion or Exercise Price of | 3. Transaction Date | 3A. Deemed Execution Date, | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/ | 7. Title and Amount of Underlying Securities (Instr. 3 & 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially | 10. Ownership Form |
|---------------------------------|------------------------------------|---------------------|----------------------------|---------------------|------------------------------------|---|---|--|---|--------------------|
|---------------------------------|------------------------------------|---------------------|----------------------------|---------------------|------------------------------------|---|---|--|---|--------------------|

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| (Instr. 3) | Derivative Security | (Month/Day/Year) | if any (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) | | Year | Date Exer-cisable | Expira-tion Date | Title | Amount or Number of Shares | Owned Following Reported Transaction(s) (Instr. 4) | of Deriv-ative Security: Direct (D) or Indirect (I) (Instr. 4) |
|--|---------------------|------------------|-------------------------|------------|---------------------------------|-----|------|-------------------|------------------|-----------|----------------------------|--|--|
| | | | | | (A) | (D) | | | | | | | |
| Deferred Compensation Plan Participation | 1-for-1 | | | | | | (3) | (3) | Common Stock | 34,716.06 | | 34,716.06 ⁽⁴⁾ | D |
| Employee Stock Option (Right to Buy) | \$21.64 | 12/17/02 | | A | 234,000 | | (5) | 12/17/12 | Common Stock | 234,000 | | 234,000 | D |
| Employee Stock Option (Right to Buy) | \$19.23 | | | | | | | 12/18/11 | Common Stock | 260,000 | | 260,000 | D |
| Employee Stock Option (Right to Buy) | \$21.6875 | | | | | | | 12/12/10 | Common Stock | 350,000 | | 350,000 | D |
| Employee Stock Option (Right to Buy) | \$21.375 | | | | | | | 12/14/09 | Common Stock | 195,000 | | 195,000 | D |
| Employee Stock Option (Right to Buy) | \$28.8958 | | | | | | | 1/12/09 | Common Stock | 345,000 | | 345,000 | D |
| Employee Stock Option (Right to Buy) | \$23.7917 | | | | | | | 11/20/08 | Common Stock | 270,000 | | 270,000 | D |
| Employee Stock Option (Right to Buy) | \$18.9167 | | | | | | | 12/09/07 | Common Stock | 5,289 | | 5,289 | D |
| Employee Stock Option (Right to Buy) | \$18.9167 | | | | | | | 12/07/07 | Common Stock | 219,711 | | 219,711 | D |
| Employee Stock Option (Right to Buy) | \$10.11 | | | | | | | 12/09/06 | Common Stock | 215,118 | | 215,118 | D |
| Employee Stock Option (Right to Buy) | \$10.11 | | | | | | | 12/10/06 | Common Stock | 9,882 | | 9,882 | D |
| Employee Stock Option (Right to Buy) | \$6.7633 | | | | | | | 12/12/05 | Common Stock | 14,778 | | 14,778 | D |
| Employee Stock Option (Right to Buy) | \$6.7633 | | | | | | | 12/09/05 | Common Stock | 165,222 | | 165,222 | D |
| Employee Stock Option (Right to Buy) | \$3.7633 | | | | | | | 12/10/04 | Common Stock | 3,728 | | 3,728 | D |

Explanation of Responses:

(1) Includes shares acquired pursuant to the U.S. Bancorp Dividend Reinvestment Plan in transactions exempt under Rule 16a-11.

(2) Based on a plan report dated 11/30/02, the most recent plan report available.

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(3) 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.

(4) Includes additional amounts acquired in April, July and October, 2002 pursuant to a dividend reinvestment feature of the U.S. Bancorp Deferred Compensation Plan.

(5) The option vests 100% on December 17, 2009, or 25% on December 17th of each of 2003, 2004, 2005 and 2006 if certain performance criteria are met in those years.

By: /s/ Lee R. Mitau

For Richard K. Davis

**Signature of Reporting Person

12/19/02

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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