

US BANCORP \DE\  
Form 11-K  
June 25, 2008

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

**FORM 11-K**

þ **ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE  
ACT OF 1934**

**For the fiscal year ended December 31, 2007**

**OR**

o **TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE  
ACT OF 1934**

**For the transition period from (not applicable)**

**Commission file number 1-6880  
U.S. BANK 401(k) SAVINGS PLAN  
800 Nicollet Mall  
Minneapolis, Minnesota 55402-4302**  
(Full title of the plan and the address of the plan)

**U.S. BANCORP**

**800 Nicollet Mall**

**Minneapolis, Minnesota 55402-4302**

(Name and address of principal executive offices of the issuer of the securities)

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**REQUIRED INFORMATION**

U.S. Bank 401(k) Savings Plan (the Plan) is subject to the Employee Retirement Income Security act of 1974 (ERISA). Therefore, in lieu of the requirements of Items 1-3 of Form 11-K, the financial statements and schedules of the Plan for the two years ended December 31, 2007 and 2006, which have been prepared in accordance with the financial reporting requirements of ERISA, are attached hereto as Exhibit 13 and incorporated herein by this reference.

The following exhibits are filed with this report:

Exhibit Number	Description
13	Annual Report for the year ended December 31, 2007
23	Consent of Independent Registered Public Accounting Firm

**SIGNATURE**

Pursuant to the requirements of the Securities and Exchange Act of 1934, the trustees (or other persons who administer the Plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

U.S. BANK 401(k) SAVINGS PLAN

By: U.S. Bank 401(k) Savings Plan Benefit Administration Committee

/s/ Jennie Carlson

June 13, 2008

Jennie Carlson  
Benefit Administration Committee  
Chairperson