US BANCORP \DE\
Form 424B2
September 17, 2018

Rule 424(b)(2)
Registration No. 333-217413

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities Offered	**Maximum Aggregate Offering Price**	**Amount of Registration Fee(1)**
Senior Notes	$500,000,000	$62,250

(1) Calculated in accordance with Rule 457(r) of the Securities Act of 1933.

PRICING SUPPLEMENT NO. 4 DATED SEPTEMBER 14, 2018

TO PROSPECTUS DATED APRIL 21, 2017, AS SUPPLEMENTED BY

PROSPECTUS SUPPLEMENT DATED APRIL 21, 2017, AND

SUPPLEMENTAL TO THE OFFICERS CERTIFICATE AND COMPANY ORDER DATED APRIL 21, 2017

U.S. BANCORP

Medium-Term Notes, Series X (Senior)

Medium-Term Notes, Series Y (Subordinated)

CUSIP No.:	**91159HHT0**
Series:	
Series X (Senior) Series Y (Subordinated)	
Form of Note:	
Book-Entry Certificated	
Principal Amount:	**$500,000,000**
Trade Date:	**September 14, 2018**
Original Issue Date:	**September 18, 2018**
Redemption Date	**August 17, 2021**
Maturity Date:	**September 17, 2021**
Base Rate (and, if applicable, related Interest Periods):	
Fixed Rate Note Commercial Paper Note Federal Funds Note Federal Funds (Effective) Rate Federal Funds Open Rate Federal Funds Target Rate LIBOR Note EURIBOR Note	
CDOR Note Prime Rate Note CD Rate Note Treasury Rate Note CMT Rate Note Reuters Page FRBCMT	

Reuters Page FEDCMT
One-Week One-Month
Other Base Rate (as described below)
Zero Coupon Note

Agent s Commission: **$425,000**

Redemption Terms: Redeemable in whole or in part on or after the Redemption Date at 100% of the principal amount of the notes (par), plus accrued and unpaid interest thereon to the date of redemption. U.S. Bancorp shall provide 10 to 60 calendar days notice of redemption to the registered holder of the note.

Issue Price (Dollar Amount and Percentage of Principal Amount):

Amount: **$499,605,000 / 99.921%**

Proceeds to the Company: **$499,180,000**

Interest Rate/Initial Interest Rate: **3.250%**

Interest Payment Dates: **Semiannually, on the 17th of March and September beginning on March 17, 2019**

Regular Record Dates: **15 Calendar Days prior to each Interest Payment Date**

Interest Determination Dates:

Interest Reset Dates:

Index Source:

Index Maturity:

Spread:

Spread Multiplier:

Maximum Interest Rate:

Day Count: **30/360**

Minimum Interest Rate:

For Original Issue Discount Notes:

Original Issue Discount %:

Yield to Maturity:

Original Issue Discount Notes:

Subject to special provisions set forth therein with respect to the principal amount thereof payable upon any redemption or acceleration of the maturity thereof.

For Federal income tax purposes only.

	Price to Public	Agents Commissions or Discount	Proceeds to U.S. Bancorp
Per Note	99.921%	0.085%	99.836%
Total	$499,605,000	$425,000	$499,180,000

Agent	Principal Amount
U.S. Bancorp Investments, Inc.	$333,333,000
UBS Securities LLC	$166,667,000
Total	$500,000,000

/s/ John C. Stern (authorized officer)

/s/ Joseph M. Tessmer (authorized officer)

Delivery Instructions: DTC # 0280

Conflicts of Interest. The issuer s affiliate, U.S. Bancorp Investments, Inc., will be participating in sales of the notes. As such, the offering is being conducted in compliance with the applicable requirements of FINRA Rule 5121.