

US BANCORP \DE\  
Form 424B2  
January 29, 2008

Rule 424(b)(2)  
Registration  
No. 333-124535

PRICING SUPPLEMENT NO. 5 DATED Monday, January 28, 2008  
TO PROSPECTUS DATED MAY 12, 2005,  
AS SUPPLEMENTED BY PROSPECTUS SUPPLEMENT DATED MAY 12, 2005,  
**U.S. BANCORP**  
**Medium-Term Notes, Series P (Senior)**  
**Medium-Term Notes, Series Q (Subordinated)**

CUSIP No.: 91159HGN4		Issue Price (Dollar Amount and Percentage of Principal Amount):	
Series:			<b>\$1,000,000,000.00 / 100.0000 %</b>
<input type="checkbox"/> Series P(Senior)		Proceeds to the Company:	<b>\$999,415,500 / 99.94155 %</b>
<input type="checkbox"/> Series Q (Subordinated)		Interest Rate/Initial Interest Rate:	<b>TBD</b>
Form of Note:		Interest Payment Dates:	<b>Quarterly, on the Fourth of February, May, August, and November</b>
<input type="checkbox"/> Book-Entry		Regular Record Date:	<b>15 calendar days prior to the relevant Interest Payment Date</b>
<input type="checkbox"/> Certificated	<b>\$1,000,000,000.00</b>	Interest Determination Date:	<b>2 London business days prior to the relevant Interest Reset Date</b>
Principal Amount:		Interest Reset Date:	<b>Fourth of February, May, August and November</b>
Trade Date:	<b>Monday, January 28, 2008</b>	Index Source:	<b>Reuters Page LIBOR 01</b>
Original Issue Date:	<b>Monday, February 4, 2008</b>	Index Maturity:	<b>3 months</b>
Maturity Date:	<b>Thursday, February 4, 2010</b>	Spread:	<b>0.40%</b>
Base Rate (and, if applicable,		Spread Multiplier:	<b>Not applicable</b>
Related Interest Periods):		Maximum Interest Rate:	<b>Maximum rate permitted by New York Law</b>
<input type="checkbox"/> Fixed Rate Note			
<input type="checkbox"/> Commercial Paper Note			
<input type="checkbox"/> Federal Funds Note			
<input type="checkbox"/> LIBOR Note			
<input type="checkbox"/> EURIBOR Note			
<input type="checkbox"/> Prime Rate Note			

- o CD Rate Note
- o Treasury Rate Note
- o CMT Rate Note
- o Other Base Rate
- o Zero Coupon Note

Day Count: **Act/360**  
Minimum Interest Rate:

For Original Issue  
Discount Notes:  
Original Issue **Not applicable**  
Discount %:  
Yield to Maturity:  
Original Issue  
Discount Notes:

Agent's Commission: **0.05845%**  
Redemption Terms: **Not applicable**

Other Terms:

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

Name of Agent and Delivery Instructions:

**Lehman Brothers Inc. (50%)**  
**Morgan Stanley & Co. (50%)**  
**Incorporated**

o For Federal income tax purposes only.

Signature

DTC#636

/s/ Ken Nelson  
(Authorized signature)

1-28-08