

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:			\$1,000,000,000.00 / 100.0000 %
<input type="checkbox"/> Series P(Senior)		Proceeds to the Company:	\$999,415,500 / 99.94155 %
<input type="checkbox"/> Series Q (Subordinated)		Interest Rate/Initial Interest Rate:	TBD
Form of Note:		Interest Payment Dates:	Quarterly, on the Fourth of February, May, August, and November
<input type="checkbox"/> Book-Entry		Regular Record Date:	15 calendar days prior to the relevant Interest Payment Date
<input type="checkbox"/> Certificated	\$1,000,000,000.00	Interest Determination Date:	2 London business days prior to the relevant Interest Reset Date
Principal Amount:		Interest Reset Date:	Fourth of February, May, August and November
Trade Date:	Monday, January 28, 2008	Index Source:	Reuters Page LIBOR 01
Original Issue Date:	Monday, February 4, 2008	Index Maturity:	3 months
Maturity Date:	Thursday, February 4, 2010	Spread:	0.40%
Base Rate (and, if applicable,		Spread Multiplier:	Not applicable
Related Interest Periods):		Maximum Interest Rate:	Maximum rate permitted by New York Law
<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