

US BANCORP \DE\
Form S-3MEF
April 27, 2001

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As filed with the Securities and Exchange Commission on April 27, 2001
Registration No.
333-

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SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form S-3
REGISTRATION STATEMENT
Under
THE SECURITIES ACT OF 1933

| | | |
|-----------------------------------------------------------------|-------------------------------------------------------------------|-----------------------------------------|
| U.S. Bancorp | Delaware | 41-0255900 |
| USB Capital III | Delaware | 41-1899114 |
| USB Capital IV | Delaware | 41-1899116 |
| USB Capital V | Delaware | 41-1899117 |
| (Exact name of Registrant as specified in its charter) | (State or other jurisdiction or incorporation or organization) | (I.R.S. Employer Identification No.) |

601 Second Avenue South
Minneapolis, Minnesota 55402-4302
(612) 973-1111

(Address, including zip code, and
telephone number, including
area code, of registrant's principal
executive offices)

Lee R. Mitau, Esq.
601 Second Avenue South
Minneapolis, Minnesota 55402-4302
(612) 973-1111
(Name, address and telephone number,
Including
area code, of agent for service)

Copy to:

Fred A. Summer, Esq.
Squire, Sanders & Dempsey L.L.P.
41 South High Street
Columbus, Ohio 43215
(614) 365-2700

Lee Meyerson, Esq.
Simpson Thacher & Bartlett
425 Lexington Avenue
New York, New York 10017
(212) 455-2000

Approximate date of commencement of proposed sale to the public: From time
to time after the effective date of this Registration Statement.

If the only securities being registered on this Form are being offered

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pursuant to dividend or interest reinvestment plans, please check the following box. []

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered in connection with dividend or interest reinvestment plans, check the following box. [X]

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. [X] Registration No. 333-83463

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If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. []

If delivery of the prospectus is expected to be made pursuant to Rule 434, please check the box. []

CALCULATION OF REGISTRATION FEE

| Title in Each Class of Securities to be Registered | Amount to be Registered | Proposed Maximum Offering Price Per Unit (1) | Proposed Maximum Aggregate Offering Price (1) |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|----------------------------------------------|-----------------------------------------------|
| Junior Subordinated Debt Securities of U.S. Bancorp ("Junior Subordinated Debt Securities") | | | |
| Capital Securities of USB Capital III ("Capital Securities") | | | |
| And Guarantees of Capital Securities of USB Capital III ("Guarantee" and together with the Junior Subordinated Debt Securities and the Capital Securities, the "Securities") (2) | \$78,000,000 (3) | 100% | \$78,000,000 (3) |
| ===== | | | |

(1) Estimated solely for the purpose of computing the registration fee pursuant to Rule 457(o).

(2) In addition to the Guarantee and the Junior Subordinated Debt Securities, U.S. Bancorp is also registering under this registration statement certain

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other back-up obligations. Such back-up obligations include its obligations under the Indenture related to the Capital Securities and under the Amended and Restated Trust Agreement of USB Capital III, pursuant to which U.S. Bancorp will agree, among other things, to pay all debts and obligations (other than with respect to the Capital Securities) of USB Capital Trust III, and all costs or expenses of USB Capital Trust III, including all fees, expenses and taxes of such Trust. No separate consideration will be received by U.S. Bancorp for the Guarantee or such other back-up obligations.

- (3) Represents \$78,000,000 additional principal amount of Securities to be registered pursuant to Rule 462(b) on this Post-Effective Amendment to the Registrants' Registration Statement No. 333-83643.

EXPLANATORY NOTE

This Registration Statement is being filed pursuant to Rule 462(b) and General Instruction IV of Form S-3, both promulgated under the Securities Act of 1933, as amended. The contents of Registration Statement No. 333-83643 which became effective on August 10, 1999, including each of the documents filed by the Company with the Commission and incorporated or deemed to be incorporated by reference therein, are hereby incorporated by reference.

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SIGNATURES

Pursuant to the Requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Minneapolis, State of Minnesota, on April , 2001.

U.S. Bancorp

By: /s/ Jerry A. Grundhofer

Jerry A. Grundhofer
President and
Chief Executive Officer
(principal executive officer)

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Table with 3 columns: SIGNATURE, TITLE, DATE. Rows include Jerry A. Grundhofer (President, Chief Executive Officer and Director) and David M. Moffett (Vice Chairman and Chief Financial Officer), both dated April, 2001.

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| | | |
|-----------------------------------|--------------------------------|--------------|
| David M. Moffett | (principal financial officer) | |
| /s/ Terrance R. Dolan | Senior Vice | April , 2001 |
| ----- | President and Controller | |
| Terrance R. Dolan | (principal accounting officer) | |
| /s/ John F. Grundhofer* | Chairman and Director | April , 2001 |
| ----- | | |
| John F. Grundhofer | | |
| /s/Linda L. Ahlers* | Director | April , 2001 |
| ----- | | |
| Linda L. Ahlers | | |
| /s/Victoria B. Buyniski Gluckman* | Director | April , 2001 |
| ----- | | |
| Victoria Buyniski Gluckman | | |
| /s/ Arthur D. Collins, Jr.* | Director | April , 2001 |
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| Arthur D. Collins, Jr. | | |
| /s/ Peter H. Coors* | Director | April , 2001 |
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| Peter H. Coors | | |
| /s/ John C. Dannemiller* | Director | April , 2001 |
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| John C. Dannemiller | | |
| /s/ Joshua Green III* | Director | April , 2001 |
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| Joshua Green III | | |
| /s/J. P. Hayden, Jr.* | Director | April , 2001 |
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| J.P. Hayden, Jr. | | |
| /s/Roger L. Howe* | Director | April , 2001 |
| ----- | | |
| Roger L. Howe | | |
| /s/Thomas H. Jacobsen* | Director | April , 2001 |
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| Thomas H. Jacobsen | | |

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| SIGNATURE | TITLE | DATE |
|-------------------------|----------|--------------|
| ----- | ----- | ----- |
| /s/ Delbert W. Johnson* | Director | April , 2001 |
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| Delbert W. Johnson | | |
| /s/ Joel W. Johnson* | Director | April , 2001 |

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| ----- | | |
| Joel W. Johnson | | |
| /s/ Jerry W. Levin* | Director | April , 2001 |
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| Jerry W. Levin | | |
| /s/ Sheldon B. Lubar* | Director | April , 2001 |
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| Sheldon B. Lubar | | |
| /s/Frank Lyon, Jr.* | Director | April , 2001 |
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| Frank Lyon, Jr. | | |
| /s/Daniel F. McKeithan, Jr.* | Director | April , 2001 |
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| Daniel F. McKeithan, Jr. | | |
| /s/David B. O'Maley* | Director | April , 2001 |
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| David B. O'Maley | | |
| /s/O'dell Owens, M.D., M.P.H.* | Director | April , 2001 |
| ----- | | |
| O'dell M. Owens, M.D., M.P.H. | | |
| /s/Thomas E. Petry* | Director | April , 2001 |
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| Thomas E. Petry | | |
| /s/ Richard G. Reiten* | Director | April , 2001 |
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| Richard G. Reiten | | |
| /s/ S. Walter Richey* | Director | April , 2001 |
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| S. Walter Richey | | |
| /s/Warren R. Staley* | Director | April , 2001 |
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| Warren R. Staley | | |
| /s/Patrick T. Stokes* | Director | April , 2001 |
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| Patrick T. Stokes | | |
| /s/ John J. Stollenwerk * | Director | April , 2001 |
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| John J. Stollenwerk | | |
| ----- | | |
| *By /s/Terrance R. Dolan | Attorney-in-fact for the | |
| ----- | persons indicated above with | |

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Terrance R. Dolan
Attorney-in-fact

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Pursuant to the requirements of the Securities Act of 1933, USB Capital III certifies that it has reasonable grounds to believe that it meets all the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Minneapolis, and State of Minnesota on April , 2001.

USB CAPITAL III

By: U.S. Bancorp, as Depositor

By: /s/Lee R. Mitau

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EXHIBIT INDEX

- 5.1 Opinion of Richards, Layton & Finger, P.A. as to the validity of the Trust Preferred Securities of USB Capital III.
- 5.2 Opinion of Squire, Sanders & Dempsey L.L.P., as to validity of the Junior Subordinated Debt Securities and Guarantee of U.S. Bancorp.
- 8.1 Opinion of Squire, Sanders & Dempsey L.L.P. regarding certain tax matters.
- 23.1 Consent of Richards, Layton & Finger, P.A. (included in Exhibit 5.1).
- 23.2 Consents of Squire, Sanders & Dempsey L.L.P. (included in Exhibits 5.2 and 8.1).
- 23.3 Consent of PricewaterhouseCoopers LLP
- 24.1 Power of Attorney