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**Filed Pursuant to Rule 424(b)(2)**  
**Registration No. 333-173636**

**CALCULATION OF REGISTRATION FEE**

<b><u>Title of Each Class of Securities Offered</u></b>	<b><u>Maximum Aggregate Offering Price</u></b>	<b><u>Amount of Registration Fee(1)</u></b>
Senior Notes	\$500,000,000	\$64,400

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

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PRICING SUPPLEMENT TO PROSPECTUS DATED APRIL 21, 2011, AS SUPPLEMENTED BY  
 PROSPECTUS SUPPLEMENT DATED APRIL 21, 2011, AND  
 SUPPLEMENTAL TO THE OFFICERS' CERTIFICATE AND COMPANY ORDER DATED APRIL 21, 2011  
 NO. 7 DATED NOVEMBER 4, 2013

**U.S. BANCORP**  
**Medium-Term Notes, Series T (Senior)**  
**Medium-Term Notes, Series U (Subordinated)**

CUSIP No.:	<b>91159HHF0</b>	Issue Price (Dollar Amount and Percentage of Principal Amount):	
Series:		Amount:	<b>\$500,000,000 / 100%</b>
x Series T (Senior)		Proceeds to the Company:	<b>\$499,250,000</b>
o Series U (Subordinated)		Interest Rate/Initial Interest Rate:	<b>LIBOR determined on the Interest Determination Date plus the Spread</b>
Form of Note:		Interest Payment Dates:	<b>Quarterly, on the 15th of February, May, August and November beginning February 18, 2014</b>
x Book-Entry		Regular Record Dates:	<b>15 Calendar Days prior to each Interest Payment Date</b>
o Certificated		Interest Determination Dates:	<b>2 London business days prior to each Interest Payment Date</b>
Principal Amount:	<b>\$500,000,000</b>	Interest Reset Dates:	<b>Quarterly, on the 15th of February, May, August and November</b>
Trade Date:	<b>November 4, 2013</b>	Index Source:	<b>LIBOR01 (Reuters)</b>
Original Issue Date:	<b>November 7, 2013</b>	Index Maturity:	<b>3 months</b>
Maturity Date:	<b>November 15, 2018</b>	Spread:	<b>0.49%</b>
Base Rate (and, if applicable, related Interest Periods):		Spread Multiplier:	<b>Not applicable</b>
o Fixed Rate Note		Maximum Interest Rate:	<b>Maximum rate permitted by New York law</b>
o Commercial Paper Note		Day Count:	<b>Act/360</b>
o Federal Funds Note		Minimum Interest Rate:	<b>Not applicable</b>
o Federal Funds (Effective) Rate		<u>For Original Issue Discount Notes:</u>	
o Federal Funds Open Rate		Original Issue Discount %:	
o Federal Funds Target Rate		Yield to Maturity:	
x LIBOR Note		Original Issue Discount Notes:	
o EURIBOR Note		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.	
o Prime Rate Note		o For Federal income tax purposes only.	
o CD Rate Note			
o Treasury Rate Note			
o CMT Rate Note			
o Reuters Page FRBCMT			
o Reuters Page FEDCMT			
o One-Week o One-Month			
o Other Base Rate (as described below)			
o Zero Coupon Note			
Agent's Commission:	<b>\$750,000</b>		
Redemption Date:	<b>October 15, 2018</b>		
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.			

	<u>Price to Public</u>	<u>Agents' Commissions or Discount</u>	<u>Proceeds to U.S. Bancorp</u>
Per Note	100%	0.15%	99.850%
Total	\$500,000,000	\$750,000	\$499,250,000

<u>Agent</u>	<u>Principal Amount</u>	
Morgan Stanley & Co. LLC	\$166,666,000	<u>/s/ John C. Stern</u> (authorized officer)
Deutsche Bank Securities Inc.	\$166,667,000	
U.S. Bancorp Investments, Inc.	<u>\$166,667,000</u>	<u>/s/ Joseph M. Tessmer</u> (authorized officer)
Total	\$500,000,000	

Delivery Instructions: DTC # 0280

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**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.

**Notice to Canadian Investors.** The notes are unsecured and are not and will not be savings accounts, deposits, obligations of, or otherwise guaranteed by, U.S. Bank National Association or any other bank. The Notes do not evidence deposits of U.S. Bank National Association or any other banking affiliate of the Issuer. The notes are not insured by the Federal Deposit Insurance Corporation, the Canada Deposit Insurance Corporation or any other insurer or governmental agency or instrumentality. U.S. Bancorp is not regulated as a financial institution in Canada. However, U.S. Bank National Association's Canada branch is listed on Schedule III to the *Bank Act* (Canada) and is subject to regulation by the Office of the Superintendent of Financial Institutions (Canada). The notes may be sold only to purchasers purchasing as principal that are both "accredited investors" as defined in National Instrument 45-106 *Prospectus and Registration Exemptions* and "permitted clients" as defined in National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations*. Any resale of the notes must be made in accordance with an exemption from the prospectus requirements and in compliance with the registration requirements of applicable securities laws.

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