

US BANCORP \DE\
Form 8-K
June 28, 2018

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report: June 28, 2018

(Date of earliest event reported)

U.S. BANCORP
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

1-6880
(Commission file number)

41-0255900
(IRS Employer Identification No.)

800 Nicollet Mall

Minneapolis, Minnesota 55402

(Address of principal executive offices, including zip code)

(651) 466-3000

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01. Other Events.

On June 28, 2018, U.S. Bancorp announced that the Board of Governors of the Federal Reserve System did not object to the capital distribution plan included in U.S. Bancorp's 2018 capital plan submitted as part of its 2018 Comprehensive Capital Analysis and Review. As a result of this non-objection, U.S. Bancorp expects to recommend in July that its board of directors approve an increase in the annual dividend rate on U.S. Bancorp common stock to \$1.48, or \$0.37 on a quarterly basis, beginning with the third quarter dividend payable in October 2018. U.S. Bancorp also announced that the board of directors has approved a four-quarter authorization to repurchase up to \$3.0 billion of its outstanding common stock beginning on July 1, 2018. A copy of the press release is attached as Exhibit 99.1 hereto and is incorporated into this Item 8.01 by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

99.1 Press release dated June 28, 2018.

Exhibit Index

99.1 Press release dated June 28, 2018.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

U.S. BANCORP

Date: June 28, 2018

By: /s/ James L. Chosy
James L. Chosy
Executive Vice President and General Counsel