

Edgar Filing: USB Capital XII - Form FWP

USB Capital XII  
Form FWP  
January 25, 2007

File under Rule 433  
File Nos. 333-124535  
and 333-124535-04

**Term Sheet**

<b>Issuer:</b>	USB Capital XII
<b>Guarantor:</b>	U.S. Bancorp (Ticker: USB)
<b>Size:</b>	\$500 million (20million trust preferred securities)
<b>Overallotment Option:</b>	3 million trust preferred securities
<b>Expected Ratings:</b>	A1/A/A+ (Moody s/S&P/Fitch)
<b>Maturity Date:</b>	February 15, 2067
<b>Coupon/Distribution Rate:</b>	6.30% per annum
<b>1st Coupon/Distribution</b>	May 15, 2007 and quarterly thereafter
<b>Redemption</b>	On or after February 15, 2012 at \$25 per trust preferred security plus accrued and unpaid distributions
<b>Liquidation Amount / Par</b>	\$25 per trust preferred security
<b>Trade Date:</b>	January 25, 2007
<b>Settle:</b>	February 1, 2007 (T + 5)
<b>Expected Listing:</b>	NYSE
<b>Public Offering Price:</b>	\$25 per trust preferred security
<b>Net Proceeds (before expenses) to Issuer:</b>	\$484,250,000, subject to increase of \$0.2875 per trust preferred security for sales of more than 20,000 trust preferred securities to a single purchaser
<b>Structuring Advisor and Joint Book-runner:</b>	Merrill Lynch & Co (physical)
<b>Joint Book-runners:</b>	Morgan Stanley and UBS Investment Bank
<b>Sr. Co-Managers:</b>	A.G. Edwards & Sons, Citigroup, RBC Capital Markets and Wachovia Securities
<b>Jr. Co-Managers:</b>	Banc of America Securities LLC, Bear, Stearns & Co. Inc., Charles Schwab, Credit Suisse, Goldman, Sachs & Co., Jefferies & Co., Lehman Brothers, and Stifel Nicolaus

**This communication is intended for the sole use of the person to whom it is provided by us.**

The issuer has filed a registration statement, including a prospectus, with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Merrill Lynch at toll-free 1-800-248-3580.