

REITEN RICHARD G
Form 4
January 17, 2003

FORM 4

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

OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

Filed By
Romeo and Dye's
Section 16 Filer
www.section16.net

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol				6. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
Reiten, Richard G.			U.S. Bancorp (USB)				<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)			
(Last) (First) (Middle)			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)		4. Statement for Month/Day/Year		7. Individual or Joint/Group Filing (Check Applicable Line)			
Northwest Natural Gas Company 220 N.W. 2nd Avenue										5. If Amendment, Date of Original (Month/Day/Year)
(Street)										
Portland, OR 97209										
(City) (State) (Zip)			Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned							
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5)			5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 & 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or	11. Ownership of Derivative Security: (Instr. 4)
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				5)		Date Exer-cisable	Expira-tion Date	Title	Amount or Number of Shares			Indirect (I) (Instr. 4)
				Code	V (A) (D)							
Restricted Stock Units	1-for1							Common Stock	2,500		2,500	D
Deferred Compensation Plan Participation	1-for-1	1/15/03		A	2,595.11	(1)	(1)	Common Stock	2,595.11	\$23.12	7,837.21 ⁽²⁾	D
Non-Employee Director Stock Option (Right to Buy)	\$21.64						12/17/12	Common Stock	7,200		7,200	D
Non-Employee Director Stock Option (Right to Buy)	\$20.78						1/02/12	Common Stock	8,600		8,600	D
Non-Employee Director Stock Option (Right to Buy)	\$23.34						2/27/11	Common Stock	15,000		15,000	D
Non-Employee Director Stock Option (Right to Buy)	\$16.85						4/19/10	Common Stock	6,451		6,451	D
Non-Employee Director Stock Option (Right to Buy)	\$29.35						4/20/09	Common Stock	6,451		6,451	D
Non-Employee Director Stock Option (Right to Buy)	\$37.15						7/15/08	Common Stock	9,487		9,487	D

Explanation of Responses:

(1) Deferred Compensation Plan Participation is payable in common stock following termination of the reporting person's directorship with U.S. Bancorp.

(2) Includes additional amounts acquired in January pursuant to a dividend reinvestment feature of the U.S. Bancorp Deferred Compensation Plan.

By: /s/ **Lee R. Mitau**
For Richard G. Reiten
 **Signature of Reporting Person

1/17/03
 Date

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
 See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed.
 If space is insufficient, See Instruction 6 for procedure.

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