

REITEN RICHARD G

Form 4

January 20, 2005

**FORM 4**
**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**REITEN RICHARD G**

(Last) (First) (Middle)

**NORTHWEST NATURAL GAS  
COMPANY, 220 N.W. 2ND  
AVENUE**

(Street)

**PORTLAND, OR 97209**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**US BANCORP \DE\ [USB]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**01/18/2005**

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

**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 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			

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

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form  
displays a currently valid OMB control  
number.**

SEC 1474  
(9-02)

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

1. Title of Derivative Security	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction of Derivative	5. Number	6. Date Exercisable and Expiration Date	7. Title and Amount Underlying Security
------------------------------------	---------------	---	----------------------------------	---------------------------------	-----------	--	--

# Edgar Filing: REITEN RICHARD G - Form 4

(Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
Restricted Stock Units	(1)	01/18/2005	A		1,743		(2)	(2)	Common Stock	1,743		
Restricted Stock Units	(1)						(3)	(3)	Common Stock	1,950		
Restricted Stock Units	(1)						(5)	(5)	Common Stock	2,743		
Non-Employee Director Stock Option (Right to Buy)	\$ 30.4	01/18/2005	A		7,859		(6)	01/18/2015	Common Stock	7,859		

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
REITEN RICHARD G NORTHWEST NATURAL GAS COMPANY 220 N.W. 2ND AVENUE PORTLAND, OR 97209	X			

## Signatures

Lee R. Mitau for Richard G.  
Reiten 01/20/2005

\_\_Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Restricted stock units convert into common stock on a one-for-one basis.
- (2) The restricted stock units vest in four equal annual installments beginning on January 18, 2006. Units are payable in common stock when the reporting person retires in accordance with the Company's director retirement policy; only vested units are payable when board service ends under other circumstances.
- (3) The restricted stock units vest in four equal annual installments beginning on January 20, 2005. Units are payable in common stock when the reporting person retires in accordance with the Company's director retirement policy; only vested units are payable when board service ends under other circumstances.

## Edgar Filing: REITEN RICHARD G - Form 4

- (4) Includes restricted stock units acquired in April, July and October 2004, and January 2005, pursuant to a dividend reinvestment feature of the reporting person's restricted stock unit award.
- (5) The restricted stock units vest in four equal annual installments beginning on December 17, 2003. Units are payable in common stock when the reporting person retires in accordance with the Company's director retirement policy; only vested units are payable when board service ends under other circumstances.
- (6) The option vests in four equal annual installments beginning on January 18, 2006.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.