



## U.S. Bancorp Elects Laura Bednarski as Corporate Secretary

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MINNEAPOLIS--(BUSINESS WIRE)--Apr. 25, 2016-- U.S. Bancorp (NYSE:USB), parent company of U.S. Bank, the fifth largest commercial bank in the United States, announced today that its board of directors has elected Laura Bednarski, U.S. Bancorp senior vice president and deputy general counsel, as corporate secretary. She reports to Jim Chosy, executive vice president and general counsel, and is based in Minneapolis.

Since joining U.S. Bancorp in 2000, Bednarski has been responsible for the company's corporate governance matters. She currently leads a legal team that supports a broad range of disciplines within the organization, including public company and securities, mergers and acquisitions, corporate treasury, corporate real estate and technology and operations services.

In her role as corporate secretary, Bednarski will be responsible for ensuring the integrity of the company's corporate structure and processes, maintaining compliance with corporate legal requirements and implementing decisions of the board of directors. She will also act as the company's named representative on legal and other documents.

"Laura will be an excellent representative of U.S. Bancorp as corporate secretary, bringing her considerable experience and judgment to bear in this important role," said Chosy. "I have the utmost confidence in Laura in representing our company with various constituents with respect to corporate governance and related legal matters. She is a recognized leader in this field and is widely respected for her expertise."

Prior to joining U.S. Bancorp, Bednarski served at the law firm Faegre & Benson – a predecessor of Faegre Baker Daniels – in Minneapolis, where she primarily practiced in the areas of mergers and acquisitions and capital markets. She also spent three years practicing in the corporate group of law firm Wilkie, Farr & Gallagher in New York City. She received her J.D. from Columbia University School of Law and her bachelor's degrees in economics and French from Duke University.

Minneapolis-based U.S. Bancorp (NYSE: USB), with \$429 billion in assets as of March 31, 2016, is the parent company of U.S. Bank National Association, the fifth largest commercial bank in the United States. The company operates 3,129 banking offices in 25 states and 4,954 ATMs, and provides a comprehensive line of banking, investment, mortgage, trust and payment services products to consumers, businesses and institutions. Visit U.S. Bancorp on the web at [www.usbank.com](http://www.usbank.com).

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