

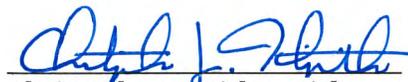
In light of the foregoing, IT IS HEREBY ORDERED, pursuant to Section 4s(h) of the CEA and Commission Regulation 23.451(d), that the exemption from Commission Regulation 23.451(b) under the CEA requested by U.S. Bank is granted, effective immediately subject to the terms and conditions specified herein:

(1) New Regulations. Should the Commission promulgate a regulation addressing or otherwise affecting any aspect of this Order, then such regulation will apply and supersede the applicable terms in this Order.

(2) Reservation of Rights. This Order is based upon the representations made and supporting material provided to the Commission by U.S. Bank as part of the Application. In the event of any changes to or omissions in the material facts or circumstances pursuant to which this Order is issued, or for any reason in the Commission's discretion and after appropriate notice and opportunity to respond, the Commission may condition, modify, suspend, terminate, or otherwise restrict the terms of this Order, as appropriate and as permitted by law, on its own motion.

Issued in Washington, D.C. this 20th day of February, 2018.

By the Commission



Christopher J. Kirkpatrick
Secretary of the Commission