

FEDERAL DEPOSIT INSURANCE CORPORATION

Washington, DC 20429-9900

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 15, 2006

USA BANK

(Exact name of registrant as specified in its charter)

New York (State or other jurisdiction of incorporation)	58072 (FDIC Certificate No.)	20-0646362 (IRS Employer Identification No.)
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211 Irving Street, Port Chester, New York (Address of principal executive offices)	10573 (Zip Code)
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Registrant's telephone number, including area code: (914) 939-3700

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 5 – Corporate Governance and Management

Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

(a) Not applicable.

(b) USA Bank reported that on November 15, 2006, Salvatore Pane resigned from his position as Director of USA Bank.

The Board of Directors (the “*Board*”) has identified two new candidates for election to the Board. The election of each candidate will be effective on the date that such candidate’s election is approved by the New York State Banking Department and the Federal Deposit Insurance Corporation.

(c) Not applicable.

(d) Not applicable.

