



FIRST AMERICAN FUNDS.

U.S. Bancorp Asset Management Announces a Capital Contribution to First American Institutional Prime Obligations Fund

October 14, 2016

U.S. Bancorp Asset Management announced today that it has made a capital contribution to First American Institutional Prime Obligations Fund (the “Fund”) in the amount of \$17,048.52. The contribution was made by U.S. Bancorp Asset Management in order to offset the Fund’s historical capital losses.

The Fund was required to disclose additional information about this event on Form N-CR and to file this form with the U.S. Securities and Exchange Commission (the “Commission”). Any Form N-CR filing submitted by the Fund is available on the EDGAR Database on the Commission’s Internet site at <http://www.sec.gov>.

The following is a copy of the Fund’s filing on Form N-CR.

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

FORM N-CR

**CURRENT REPORT
MONEY MARKET FUND MATERIAL EVENTS**

Part A: General information

- Item A.1 Report for October 14, 2016
- Item A.2 CIK Number of registrant: 0000356134
- Item A.3 EDGAR Series Identifier: S000005655
- Item A.4 Securities Act File Number: 002-74747
- Item A.5 Name, e-mail address, and telephone number of the person authorized to receive information and respond to questions about this Form N-CR:
- Richard J. Ertel, richard.ertel@usbank.com, 612-303-7987

Part B: Default or event of insolvency of portfolio security issuer

Not applicable

Part C: Provision of financial support to fund

- Item C.1 Description of nature of support:
- Capital contribution
- Item C.2 Person providing support:
- U.S. Bancorp Asset Management, Inc.
- Item C.3 Brief description of relationship between the person providing support and the fund:
- U.S. Bancorp Asset Management, Inc. is the investment advisor to Institutional Prime Obligations Fund, a series of First American Funds, Inc. (the "Fund").
- Item C.4 Date support provided:
- 10/14/2016

Item C.5 Amount of support:

\$17,048.52

Item C.6 Security supported (if applicable). Disclose the name of the issuer, the title of the issue (including coupon or yield, if applicable) and at least two identifiers, if available (e.g., CUSIP, ISIN, CIK, LEI):

Not applicable

Item C.7 Value of the security supported on date support was initiated (if applicable):

Not applicable

Item C.8 Brief description of reason for support:

The capital contribution was made by U.S. Bancorp Asset Management, Inc. in order to offset the Fund's historical capital losses. This contribution reduces the difference between the value of the Fund's net assets and the value of the Fund's outstanding shares on the contribution date.

Item C.9 Term of support:

Not applicable

Item C.10 Brief description of any contractual restrictions relating to support:

Not applicable

Part D: Deviation between current net asset value per share and intended stable price per share

Not applicable

Part E: Imposition of liquidity fee

Not applicable

Part F: Suspension of fund redemptions

Not applicable

Part G: Removal of liquidity fees and/or resumption of fund redemptions

Not applicable

Part H: Optional disclosure

Not applicable

SIGNATURES

Pursuant to the requirements of the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: October 14, 2016

First American Funds, Inc.

(Registrant)

/s/ Richard J. Ertel

Secretary