

TARGET CORP
Form 4
October 14, 2005

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
STORCH GERALD L

(Last) (First) (Middle)
1000 NICOLLET MALL
(Street)

MINNEAPOLIS, MN 55403

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
TARGET CORP [TGT]

3. Date of Earliest Transaction
(Month/Day/Year)
10/12/2005

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)
Executive Officer

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock, \$.0833 per share | 10/12/2005 | | M | | 187,000 | A | \$ 21.4063 |
| Common Stock, \$.0833 per share | 10/12/2005 | | S | | 187,000 | D | \$ 51.36 (1) |
| Common Stock, \$.0833 per share | 10/12/2005 | | M | | 132,860 | A | \$ 26.3438 |

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| | | | | | | | |
|--|------------|---|---------|---|------------------------|---------|---|
| Common Stock, \$.0833 per share | 10/12/2005 | S | 132,860 | D | <u>\$ 51.36</u> (1) | 62,798 | D |
| Common Stock, \$.0833 per share | 10/12/2005 | M | 118,166 | A | \$ 33.8512 | 180,964 | D |
| Common Stock, \$.0833 per share | 10/12/2005 | S | 118,166 | D | <u>\$ 51.36</u> (1) | 62,798 | D |
| Common Stock, \$.0833 per share | 10/13/2005 | M | 102,397 | A | \$ 29.2979 | 165,195 | D |
| Common Stock, \$.0833 per share | 10/13/2005 | S | 102,397 | D | <u>\$ 52.04</u> (1) | 62,798 | D |
| Common Stock, \$.0833 per share | 10/13/2005 | M | 147,078 | A | \$ 33.9956 | 209,876 | D |
| Common Stock, \$.0833 per share | 10/13/2005 | S | 147,078 | D | <u>\$ 52.04</u> (1) | 62,798 | D |
| Common Stock, \$.0833 per share | 10/13/2005 | M | 137,868 | A | \$ 40.8 | 200,666 | D |
| Common Stock, \$.0833 per share | 10/13/2005 | S | 137,868 | D | <u>\$ 52.04</u> (1) | 62,798 | D |
| Common Stock, \$.0833 per share | 10/13/2005 | M | 85,922 | A | \$ 30.26 | 148,720 | D |
| Common Stock, \$.0833 per share | 10/13/2005 | S | 85,922 | D | <u>\$ 52.04</u> (1) | 62,798 | D |
| | 10/13/2005 | M | 25,327 | A | \$ 38.25 | 88,125 | D |

Common
Stock,
\$.0833
per share

Common
Stock,
\$.0833
per share

Common
Stock,
\$.0833
per share

10/13/2005

S

25,327

D

\$ 52.04
(1)

62,798

D

9,098.9212
(2)

I

By
401(k)
Plan

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

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(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 (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Stock Option <u>(3)</u> | \$ 21.4063 | 10/12/2005 | | M | 187,000 | <u>(4)</u> 05/11/2008 | Common Stock 187,000 |
| Stock Option <u>(3)</u> | \$ 26.3438 | 10/12/2005 | | M | 132,860 | <u>(5)</u> 01/13/2009 | Common Stock 132,860 |
| Stock Option <u>(6)</u> | \$ 33.8512 | 10/12/2005 | | M | 118,166 | <u>(7)</u> 01/12/2010 | Common Stock 118,166 |
| Stock Option <u>(6)</u> | \$ 29.2979 | 10/13/2005 | | M | 102,397 | <u>(8)</u> 11/27/2003 | Common Stock 102,397 |
| Stock Option <u>(6)</u> | \$ 33.9956 | 10/13/2005 | | M | 147,078 | <u>(9)</u> 01/10/2011 | Common Stock 147,078 |

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| | | | | | | | | |
|------------------------|----------|------------|---|---------|------|------------|-----------------|---------|
| Stock Option (6) | \$ 40.8 | 10/13/2005 | M | 137,868 | (10) | 01/09/2012 | Common Stock | 137,868 |
| Stock Option (6) | \$ 30.26 | 10/13/2005 | M | 85,922 | (11) | 01/08/2013 | Common Stock | 85,922 |
| Stock Option (6) | \$ 38.25 | 10/13/2005 | M | 25,327 | (12) | 01/14/2014 | Common Stock | 25,327 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| STORCH GERALD L 1000 NICOLLET MALL MINNEAPOLIS, MN 55403 | | | Executive Officer | |

Signatures

By: Jeffrey A. Proulx,
Attorney-In-Fact

10/14/2005

**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) Price is the weighted average selling price of all sales by the reporting person on the transaction date.
- (2) Shares held in the Target Corporation 401(k) Plan (the "401(k) Plan") as of the quarter ended April 30, 2005, subject to adjustments.
- (3) Option granted under the Target Corporation Long-Term Incentive Plan of 1981 in a transaction exempt under Rule 16b-3.
- (4) Option granted on May 11, 1998. Option vests and becomes exercisable in 25% increments on each anniversary of the grant date.
- (5) Option granted on January 13, 1999. Option vests and becomes exercisable in 25% increments on each anniversary of the grant date.
- (6) Option granted under the Target Corporation Long-Term Incentive Plan in a transaction exempt under Rule 16b-3.
- (7) Option granted on January 12, 2000. Option vests and becomes exercisable in 25% increments on each anniversary of the grant date.
- (8) Option granted on November 27, 2000. Option vests on the third anniversary of the grant date.
- (9) Option granted on January 10, 2001. Option vests and becomes exercisable in 25% increments on each anniversary of the grant date.
- (10) Option granted on January 9, 2002. Option vests and becomes exercisable in 25% increments on each anniversary of the grant date.
- (11) Option granted on January 8, 2003. Option vests and becomes exercisable in 25% increments on each anniversary of the grant date.
- (12) Option granted on January 14, 2004. Option vests and becomes exercisable in 25% increments on each anniversary of the grant date.

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