

TARGET CORP  
Form 4  
October 14, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 Indirect Beneficial 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

Edgar Filing: TARGET CORP - Form 4

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.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(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 (3)	\$ 21.4063	10/12/2005		M	187,000	(4) 05/11/2008	Common Stock 187,000
Stock Option (3)	\$ 26.3438	10/12/2005		M	132,860	(5) 01/13/2009	Common Stock 132,860
Stock Option (6)	\$ 33.8512	10/12/2005		M	118,166	(7) 01/12/2010	Common Stock 118,166
Stock Option (6)	\$ 29.2979	10/13/2005		M	102,397	(8) 11/27/2003	Common Stock 102,397
Stock Option (6)	\$ 33.9956	10/13/2005		M	147,078	(9) 01/10/2011	Common Stock 147,078

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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.