TARGET CORP Form 4 May 18, 2006

## FORM 4

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

**OMB APPROVAL OMB** 

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Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

**SECURITIES** Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Scully Terrence J Issuer Symbol TARGET CORP [TGT] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X\_ Officer (give title ) \_ Other (specify 1000 NICOLLET MALL 05/17/2006 below) **Executive Officer** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

#### MINNEAPOLIS, MN 55403-

(City)	(State) (Z	Zip) Table	e I - Non-D	erivative Securities Ac	equired, Disposed	of, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities onAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5)  (A) or Amount (D) Price	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)
Common Stock, \$.0833 per share					25,938.8218 (1)	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 SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Person

### Edgar Filing: TARGET CORP - Form 4

# 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. Transacti Code (Instr. 8)	5. Number of orDerivative Securitie Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	es Expiration D	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Ame Underlying Secu (Instr. 3 and 4)	
				Code V	(A) (I	Date Exercisable D)	Expiration Date	Title	A: N: Sh	
Deferred Compensation Units (2)	<u>(2)</u>	05/17/2006		I	36,237.5136	(3)	(3)	Common Stock	3	

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Scully Terrence J 1000 NICOLLET MALL MINNEAPOLIS, MN 55403-

**Executive Officer** 

## **Signatures**

By: David L. Donlin, Attorney-In-Fact 05/18/2006

\*\*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) Shares held in the Target Corporation 401(k) Plan (the "401(k) Plan") based on the plan statement as of March 31, 2006.
- Acquired pursuant to the Target Corporation Executive Deferred Compensation Plan (the "Plan"). Under the terms of the Plan, participants are invested in units which reflect the value of the amount of compensation deferred. The value of the units reported is adjusted to reflect approximately the rate of return of Target Corporation common stock plus a 2% annual enhancement. The units are not convertible into Target Corporation common stock, nor is any specific number of shares of such stock deemed to underlie each unit.
- Amounts deemed invested in units whose value is derived from Target Corporation stock may be transferred into other investment

  (3) alternatives under the Plan at any time. Units reported are payable only in cash generally following termination of the reporting person's service as an executive of Target Corporation.

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.

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