

WESTERN DONALD G
Form 4
January 24, 2005

FORM 4

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

OMB APPROVAL

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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 *
WESTERN DONALD G

(Last) (First) (Middle)
100 N.E. ADAMS STREET
(Street)

PEORIA, IL 61629-3485

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CATERPILLAR INC [CAT]

3. Date of Earliest Transaction
(Month/Day/Year)
01/21/2005

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)
Vice President

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 or Price		
Common	01/21/2005		M		\$ 51.6562	D	
Common	01/21/2005		F		\$ 89.86	D	
Common	01/21/2005		M		\$ 55.6875	D	
Common	01/21/2005		F		\$ 89.86	D	
Common	01/21/2005		M		\$ 62.3438	D	
Common	01/21/2005		F		\$ 89.86	D	
Common	01/21/2005		M			D	

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\$
38.4063

Common 01/21/2005 F 1,111 D \$ 89.86 37,861 ⁽¹⁾ D

Common 8,449 I Owned by
Wife ⁽²⁾

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)	8. Amount or Number of Shares
Employee Stock Option ⁽³⁾	\$ 51.6562	01/21/2005		M	1,934	⁽⁴⁾ 06/10/2007	Common	1,934
Employee Stock Option ⁽³⁾	\$ 55.6875	01/21/2005		M	1,795	⁽⁴⁾ 06/09/2008	Common	1,795
Employee Stock Option ⁽³⁾	\$ 62.3438	01/21/2005		M	1,604	⁽⁴⁾ 06/08/2009	Common	1,604
Employee Stock Option ⁽³⁾	\$ 38.4063	01/21/2005		M	2,601	⁽⁴⁾ 06/12/2010	Common	2,601

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
			Vice President	

WESTERN DONALD G
100 N.E. ADAMS STREET
PEORIA, IL 61629-3485

Signatures

Donald G. Western; L.J.
Huxtable, POA

01/24/2005

__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) This amount includes 265 shares in 401K and 3359 shares in SEIP. (1470 shares were distributed from 401K plan and 10,833 shares were rolled over to an IRA from the 401K plan 12/16/04.)
- (2) Reporting person disclaims beneficial ownership.
- (3) (Right to buy) with tandem tax withholding rights
- (4) Exercisable in thirds - 1/3 after 1 yr.; 1/3 after 2 yrs.; 1/3 after 3 yrs.

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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