CATERPILLAR INC

Form 4

December 16, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 0005

OMB APPROVAL

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Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Po OBERHELMAN DOUGLAS		5. Relationship of Reporting Person(s) to Issuer
(Last) (First) (Mi	CATERPILLAR INC [CAT] ddle) 3. Date of Earliest Transaction	(Check all applicable)
100 N.E. ADAMS STREET	(Month/Day/Year) 12/04/2008	Director 10% Owner Officer (give title Other (specify below) Group President
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person
PEORIA, IL 61629-7220		Form filed by More than One Reporting Person

(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned
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1.Title of	2. Transaction Date	2A. Deemed	3. 4. Securities		5. Amount of	6. Ownership	7. Nature of			
Security	(Month/Day/Year)	Execution Date, if	TransactionAcquired (A) or			Securities	Form: Direct	Indirect		
(Instr. 3)		any	Code	Disposed of (D)		Beneficially	(D) or	Beneficial		
		(Month/Day/Year)	(Instr.	8)	(Instr. 3, 4 and 5)		Owned	Indirect (I)	Ownership	
								Following	(Instr. 4)	(Instr. 4)
						(4)		Reported		
						(A)		Transaction(s)		
			Codo	V	Amaunt	or (D)	Price	(Instr. 3 and 4)		
G	10/04/0000		Code	•	Amount	(D)		7 0.100	ъ	
Common	12/04/2008		G	V	2,193	D	\$ 0	78,192	D	
Common	12/12/2008		G	V	1,106	D	\$0	7.086	D	
Common	12/12/2000		J	•	1,100	ע	ΨΟ	7,000	Ъ	
Common	12/15/2008		G	V	448	D	\$0	76,638 (1)	D	

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

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SEC 1474

(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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8. Price of Derivative Security (Instr. 5)

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. onNumber 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 A Underlying S (Instr. 3 and	Securities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units	<u>(2)</u>					(3)	(3)	Common	178

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

OBERHELMAN DOUGLAS R 100 N.E. ADAMS STREET PEORIA, IL 61629-7220

Group President

Signatures

D. R. Oberhelman; L.J. Huxtable, POA

12/16/2008

**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 24,408 shares in 401K and 3275 shares in dividend reinvestment.
- (2) Security converts to common stock on a one-for-one basis.
- (3) The reported phantom stock units were acquired under Caterpillar Inc.'s deferred employee investment plan and will be settled upon the reporting person's retirement or separation from service.

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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