

TARGET CORP  
Form 3  
September 08, 2006

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL  
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**INITIAL STATEMENT OF 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 * |         | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol                                |  |
| Â Risch Troy H                            |         | (Month/Day/Year)                     | TARGET CORP [TGT]  |  |
| (Last)                                    | (First) | (Middle)                             | 09/01/2006   |  |
| 1000 NICOLLET MALL                        |         |                                      | 4. Relationship of Reporting Person(s) to Issuer                           | 5. If Amendment, Date Original Filed(Month/Day/Year)                   |
| (Street)                                  |         |                                      | (Check all applicable)   |  |
| MINNEAPOLIS,Â MNÂ 55403                   |         |                                      | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner       | 6. Individual or Joint/Group Filing(Check Applicable Line)             |
| (City)                                    | (State) | (Zip)                                | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
|   |         |                                      | (give title below) (specify below)   | <input type="checkbox"/> Form filed by More than One Reporting Person  |
|   |         |                                      | Executive officer  |  |

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock, \$.0833 per share | 0   | D  | Â   |
| Common Stock, \$.0833 per share | 3,520.7095 <sup>(1)</sup>                             | I  | By 401(k) Plan  |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

**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.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|---|---|---|
|--|--|---|---|---|---|

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|                             | Date Exercisable | Expiration Date | Title        | Amount or Number of Shares | Security   | Direct (D) or Indirect (I) (Instr. 5) |   |
|-----------------------------|------------------|-----------------|--------------|----------------------------|------------|---------------------------------------|---|
| Deferred Compensation Units | Â (2)            | Â (2)           | Common Stock | 426.2152                   | \$ (2)     | D                                     | Â |
| Stock Option (3)            | Â (4)            | 01/13/2009      | Common Stock | 1,898                      | \$ 26.3438 | D                                     | Â |
| Stock Option (3)            | Â (5)            | 01/12/2010      | Common Stock | 1,478                      | \$ 33.8512 | D                                     | Â |
| Stock Option (3)            | Â (6)            | 01/10/2011      | Common Stock | 2,942                      | \$ 33.9956 | D                                     | Â |
| Stock Option (3)            | Â (7)            | 01/09/2012      | Common Stock | 4,290                      | \$ 40.8    | D                                     | Â |
| Stock Option (3)            | Â (8)            | 01/08/2013      | Common Stock | 5,784                      | \$ 30.26   | D                                     | Â |
| Stock Option (3)            | Â (9)            | 01/14/2014      | Common Stock | 4,576                      | \$ 38.25   | D                                     | Â |
| Stock Option (3)            | Â (10)           | 09/01/2014      | Common Stock | 1,679                      | \$ 44.69   | D                                     | Â |
| Stock Option (3)            | Â (11)           | 01/12/2015      | Common Stock | 5,058                      | \$ 49.43   | D                                     | Â |
| Stock Option (3)            | Â (12)           | 09/01/2015      | Common Stock | 1,881                      | \$ 53.17   | D                                     | Â |
| Stock Option (3)            | Â (13)           | 01/11/2016      | Common Stock | 9,263                      | \$ 53.98   | D                                     | Â |
| Stock Option (3)            | Â (14)           | 07/28/2016      | Common Stock | 86,170                     | \$ 46.42   | D                                     | Â |

## Reporting Owners

| Reporting Owner Name / Address                              | Relationships |           |                     |       |
|---|---------------|-----------|---------------------|-------|
|   | Director      | 10% Owner | Officer             | Other |
| Risch Troy H<br>1000 NICOLLET MALL<br>MINNEAPOLIS, MN 55403 | Â             | Â         | Â Executive officer | Â     |

## Signatures

/s/ Risch, Troy  
H. 09/07/2006

\*\*Signature of  
Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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 as of September 1, 2006.

Acquired pursuant to the Target Corporation Executive Deferred Compensation Plan (the "Plan"). Under the terms of the Plan, participants' deferred compensation balances are indexed to various crediting rate alternatives, as chosen by them. The units reported relate to the Target common stock crediting rate alternative. The value of such units increases or decreases daily in accordance with an equivalent investment in the Target Stock Fund in the corporation's 401(k) plan. Participants are free to transfer plan balances into other crediting rate alternatives at any time. The Plan balances represent unsecured general obligations of Target Corporation, and the units are payable solely in cash. In addition, Plan participants receive additional credits to their account balances which equate to an additional 2 percent return, in part to compensate for the credit risk incurred by participation in the Plan.

(3) Option granted under the Target Corporation Long-Term Incentive Plan.

(4) Option granted on January 13, 1999. Option vests and becomes exercisable in 25% increments on each anniversary of the grant date.

(5) Option granted on January 12, 2000. Option vests and becomes exercisable in 25% increments on each anniversary of the grant date.

(6) Option granted on January 10, 2001. Option vests and becomes exercisable in 25% increments on each anniversary of the grant date.

(7) Option granted on January 9, 2002. Option vests and becomes exercisable in 25% increments on each anniversary of the grant date.

(8) Option granted on January 8, 2003. Option vests and becomes exercisable in 25% increments on each anniversary of the grant date.

(9) Option granted on January 14, 2004. Option vests and becomes exercisable in 25% increments on each anniversary of the grant date.

(10) Option granted on September 1, 2004. Options vests and becomes exercisable in 25% increments on each anniversary of the grant date.

(11) Option granted on January 12, 2005. Option vests and becomes exercisable in 25% increments on each anniversary of the grant date.

(12) Option granted on September 1, 2005. Option vests and becomes exercisable in 25% increments on each anniversary of the grant date.

(13) Option granted on January 11, 2006. Option vests and becomes exercisable in 25% increments on each anniversary of the grant date.

(14) Option granted on July 28, 2006. 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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