ENRICO ROGER A

Form 4

December 02, 2004

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB APPROVAL

OMB 3235-0287 Number:

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Check this box if no longer subject to

Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Washington, D.C. 20549

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).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * ENRICO ROGER A

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

below)

(First) (Middle) TARGET CORP [TGT] 3. Date of Earliest Transaction

_X__ Director

Officer (give title

10% Owner

_ Other (specify

TARGET CORPORATION, 1000

(Street)

NICOLLET MALL

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

(Month/Day/Year)

12/01/2004

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

MINNEAPOLIS, MN 55403

(City)	(State)	(Zip) Tabl	e I - Non-I	Derivative	Secu	rities Acquii	red, Disposed of,	or Beneficially	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)			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	12/01/2004		Code V M	8,616	(D)	Price \$ 5.8073		D	
Common Stock, \$.0833 per share	12/01/2004		S	8,616	D	\$ 51.7405	12,753	D	
Common Stock, \$.0833 per share	12/01/2004		M	7,056	A	\$ 7.0886	19,809	D	

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Common

share

Stock, \$.0833 per 12/01/2004 S 7,056 D \$ 51.7405 12,753 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)

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 on 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	\$ 5.8073	12/01/2004		M		8,616	05/24/1996	05/24/2005	Common Stock	8,616
Stock Option	\$ 7.0886	12/01/2004		M		7,056	04/10/1997	04/10/2006	Common Stock	7,056

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 8	Director	10% Owner	Officer	Other			
ENRICO ROGER A TARGET CORPORATION 1000 NICOLLET MALL MINNEAPOLIS, MN 55403	X						

Signatures

Jeffrey A. Proulx, Attorney-in-fact

**Signature of Reporting Person Date

Reporting Owners 2

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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) Option granted under the Target Corporation Long-Term Incentive Plan of 1981 in a transaction exempt under Rule 16b-3.

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.