

TARGET CORP  
Form 3  
February 17, 2006

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

OMB APPROVAL

OMB Number: 3235-0104  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

**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 Kozlak Jodee A		(Month/Day/Year)	TARGET CORP [TGT]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		02/07/2006		
1000 NICOLLET MALL			(Check all applicable)	
(Street)			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below)    (specify below) Executive Officer	
MINNEAPOLIS,Â MNÂ 55403			6. Individual or Joint/Group Filing(Check Applicable Line)	
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	

**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	1,320.708 <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)

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**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 <u>(2)</u>	Â <u>(3)</u>	Â <u>(3)</u>	Common Stock	373.7203	\$ <u>(2)</u>	D	Â
Stock Option <u>(4)</u>	Â <u>(5)</u>	01/09/2012	Common Stock	1,839	\$ 40.8	D	Â
Stock Option <u>(4)</u>	Â <u>(6)</u>	09/04/2012	Common Stock	5,911	\$ 33.84	D	Â
Stock Option <u>(4)</u>	Â <u>(7)</u>	01/08/2013	Common Stock	4,958	\$ 30.26	D	Â
Stock Option <u>(4)</u>	Â <u>(8)</u>	01/14/2014	Common Stock	3,922	\$ 38.25	D	Â
Stock Option <u>(4)</u>	Â <u>(9)</u>	08/02/2014	Common Stock	3,408	\$ 44.02	D	Â
Stock Option <u>(4)</u>	Â <u>(10)</u>	01/12/2015	Common Stock	4,047	\$ 49.43	D	Â
Stock Option <u>(4)</u>	Â <u>(11)</u>	01/11/2016	Common Stock	13,895	\$ 53.98	D	Â
Stock Option <u>(4)</u>	Â <u>(12)</u>	02/06/2016	Common Stock	33,576	\$ 55.1	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kozlak Jodee A 1000 NICOLLET MALL MINNEAPOLIS, MN 55403	Â	Â	Â Executive Officer	Â

## Signatures

By: Jodee A. Kozlak 02/17/2006

    \*\*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 February 7, 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.
- (2)

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- (3) Amounts deemed invested in units whose value is derived from Target Corporation stock may be transferred into other investment 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.
- (4) Option granted under the Target Corporation Long-Term Incentive Plan in a transaction exempt under Rule 16b-3.
- (5) Option granted on January 9, 2002. Option vests and becomes exercisable in 25% increments on each anniversary of the grant date.
- (6) Option granted on September 4, 2002. Option vests and becomes exercisable in 25% increments on each anniversary of the grant date.
- (7) Option granted on January 8, 2003. Option vests and becomes exercisable in 25% increments on each anniversary of the grant date.
- (8) Option granted on January 14, 2004. Option vests and becomes exercisable in 25% increments on each anniversary of the grant date.
- (9) Option granted on August 2, 2004. Option vests and becomes exercisable in 25% increments on each anniversary of the grant date.
- (10) Option granted on January 12, 2005. Option vests and becomes exercisable in 25% increments on each anniversary of the grant date.
- (11) Option granted on January 11, 2006. Option vests and becomes exercisable in 25% increments on each anniversary of the grant date.
- (12) Option granted on February 6, 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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