

KOHLS CORPORATION

Form 4

May 22, 2006

**FORM 4**
**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
MANSELL KEVIN

(Last) (First) (Middle)

N56 W17000 RIDGEWOOD  
DRIVE

(Street)

MENOMONEE  
FALLS, WI 53051-5660

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
KOHLS CORPORATION [KSS]

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/18/2006

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)

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	(A) or (D)	Price		
Common Stock	05/18/2006		M		40,000	A	\$ 9.25	210,466 <u>(1)</u>	D
Common Stock	05/18/2006		S		40,000	D	\$ 57.2438	170,466 <u>(1)</u>	D
Common Stock	05/19/2006		M		43,000	A	\$ 9.25	213,466 <u>(1)</u>	D
Common Stock	05/19/2006		S		43,000	D	\$ 57.5729	170,466 <u>(1)</u>	D
Common Stock	05/22/2006		M		10,000	A	\$ 9.25	180,466 <u>(1)</u>	D

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Common Stock	05/22/2006	S	10,000	D	\$ 57.75	170,466 <sup>(1)</sup>	D	
Common Stock						276,000	I	By family trust <sup>(2)</sup>
Common Stock						40,899	I	By Trusts
Common Stock						40,899	I	By trusts for benefit of spouse <sup>(3)</sup>
Common Stock						22,366	I	By spouse <sup>(3)</sup>

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

**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.**

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 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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 9.25	05/18/2006		M	40,000	01/07/1998 01/07/2007	Common Stock 40,000
Employee Stock Option (Right to Buy)	\$ 9.25	05/19/2006		M	43,000	01/07/1998 01/07/2007	Common Stock 43,000
Employee Stock Option (Right to Buy)	\$ 9.25	05/22/2006		M	10,000	01/07/1998 01/07/2007	Common Stock 10,000

Buy)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MANSELL KEVIN N56 W17000 RIDGEWOOD DRIVE MENOMONEE FALLS, WI 53051-5660	X		President	

## Signatures

Richard D. Schepp (pursuant to Power of Attorney previously filed)

05/22/2006

\_\_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) In accordance with SEC rules, this number reflects only shares of Common Stock held by the Reporting Person. Does not include other forms of securities held, such as vested stock options.
- (2) Mr. Mansell is not a trustee or beneficiary of the family trust. He disclaims ownership of the trust's shares for purposes of Section 16 of the Exchange Act and, accordingly, disclaims any obligation to report its transactions.
- (3) This report should not be deemed an admission that the reporting person is the beneficial owner of his spouse's shares for purposes of Section 16 or any other purpose.
- (4) In accordance with SEC rules, this number reflects only those shares remaining from this particular option grant. Does not include any other securities that may be held, such as shares from other stock option grants.

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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