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TARGET CORP Form 8-K March 10, 2006

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) March 8, 2006

Target Corporation

(Exact name of registrant as specified in its charter)

Minnesota (State or other jurisdiction of incorporation)

1-6049 (Commission File Number) 41-0215170 (I.R.S. Employer Identification No.)

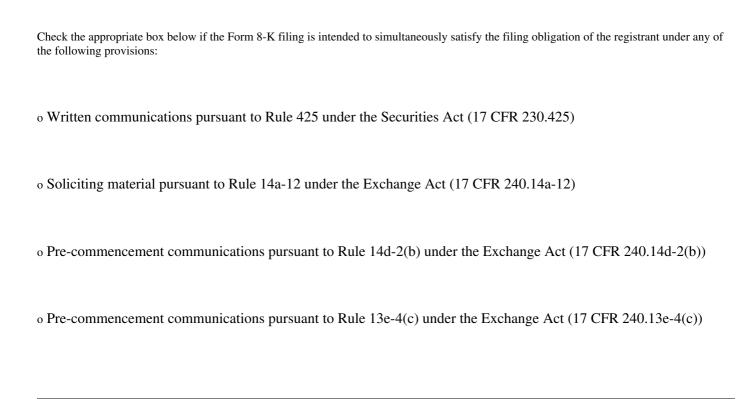
1000 Nicollet Mall, Minneapolis, Minnesota 55403

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(Address of principal executive offices, including zip code)

(612) 304-6073

(Registrant s telephone number, including area code)



Item 1.01 Entry into a Material Definitive Agreement

On March 8, 2006, the Compensation Committee of the Board of Directors (the Committee) of Target Corporation (Target) approved the following performance measures for purposes of determining potential short-term incentive payments to its executive officers pursuant to Target s Executive Short-Term Incentive Plan (STIP) for fiscal 2006: earnings before interest and taxes (EBIT) and economic value added (EVA). For executives other than the CEO, incentive payments will be based on Target s achievement of performance goals under these measures for the fiscal year and the executive s personal score. The CEO s bonus under the STIP will be determined solely by Target s achievement of performance goals. The CEO s personal performance bonus will be determined at the discretion of the independent members of the Board of Directors. The incentive payout for executive officers attributable to Target s financial performance will be based upon equal weightings of EBIT goals and EVA goals. All payments under the STIP are subject to the limitations provided in the STIP.

SIGNATURE

SIGNATURE 3

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Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

TARGET CORPORATION

March 10, 2006 /s/ Douglas A. Scovanner Douglas A. Scovanner

Date:

Executive Vice President and Chief Financial Officer

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