Form 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP
Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person
Ward Laysha
______________________________________
(Last) (First) (Middle)
1000 NICOLLET MALL
(Minneapolis, MN 55403)

2. Issuer Name and Ticker or Trading Symbol
TARGET CORP [ TGT ]

3. Date of Earliest Transaction (Month/Day/Year)
08/20/2020

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
X Director
Officer (give title below)
Executive Officer

6. Individual or Joint/Group Filing (Check Applicable Line)
X 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)
3. Deemed Execution Date, if any (Month/Day/Year)
4. Securities Acquired (A) or Disposed Of (D) (Instr. 4)
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)

<table>
<thead>
<tr>
<th>Security</th>
<th>Date</th>
<th>Code</th>
<th>Amount</th>
<th>Type</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>08/20/2020</td>
<td>M</td>
<td>61,094</td>
<td>A</td>
<td>$60.48</td>
</tr>
<tr>
<td>Common Stock</td>
<td>08/20/2020</td>
<td>S</td>
<td>61,094</td>
<td>D</td>
<td>$154.04</td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>4,465,007</td>
</tr>
</tbody>
</table>

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)
4. Deemed Execution Date, if any (Month/Day/Year)
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 Securities Underlying Derivative Security (Instr. 3 and 4)
8. Price of Derivative Security (Instr. 5)
9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3, 4, and 5)
10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)
11. Nature of Indirect Beneficial Ownership (Instr. 4)

<table>
<thead>
<tr>
<th>Security</th>
<th>Date</th>
<th>Code</th>
<th>Amount</th>
<th>Date</th>
<th>Expiration Date</th>
<th>Title</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock Option</td>
<td>08/20/2020</td>
<td>M</td>
<td>61,094</td>
<td>(3)</td>
<td>01/09/2023</td>
<td>Common Stock</td>
<td>61,094</td>
</tr>
</tbody>
</table>

Explanation of Responses:
1. Includes dividend equivalents paid on performance-based restricted stock units since the date of the reporting person's last filing through the date of the reported transaction that have been reinvested in additional performance-based restricted stock units.
2. Price is the volume weighted average selling price of all sales by the reporting person on the transaction date within a one dollar range. Actual prices ranged from $154.00 to $154.46. The reporting person hereby undertakes to provide upon request of the Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
4. Option granted under the Target Corporation 2011 Long-Term Incentive Plan.
5. Option granted on January 9, 2013. Option vests and becomes exercisable in 25% increments on each anniversary of the grant date.

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

**Signature of Reporting Person**

Andrew J. Neuharth, Attorney-In-Fact
08/21/2020