

☐ 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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden	
hours per response:	0.5

1. Name and Address of Reporting Person* <u>STEINHAFEL GREGG W</u> (Last) (First) (Middle) <u>1000 NICOLLET MALL</u> (Street) <u>MINNEAPOLIS MN</u> <u>55403</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>TARGET CORP [TGT]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Executive Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/03/2010</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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	12/02/2010		G	V	17,796	D	\$0.0000	354,907 ⁽¹⁾	D	
Common Stock	12/03/2010		M		147,059	A	\$40.8	501,966	D	
Common Stock	12/03/2010		M		128,884	A	\$30.26	630,850	D	
Common Stock	12/03/2010		S		275,943	D	\$58.9903 ⁽²⁾	354,907	D	
Common Stock								83,545.1947 ⁽³⁾	I	By 401(k) Plan
Common Stock								39,750	I	By Trust

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 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. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V			(D)	Date Exercisable	Expiration Date				
Stock Option ⁽⁴⁾	\$30.26	12/03/2010		M		128,884	(5)	01/08/2013	Common Stock	128,884	\$0.0000	0.0000	D	
Stock Option ⁽⁴⁾	\$40.8	12/03/2010		M		147,059	(6)	01/09/2012	Common Stock	147,059	\$0.0000	0.0000	D	

Explanation of Responses:

1. Includes dividend equivalents paid on restricted stock units since the date of the reporting person's last filing that have been reinvested in additional 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 \$58.58 to \$59.33. 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.
3. Shares held in the Target Corporation 401(k) Plan based on the plan statement as of September 30, 2010.
4. Option granted under the Target Corporation Long-Term Incentive Plan.
5. Option granted on January 8, 2003. Option vests and becomes exercisable in 25% increments on each anniversary of the grant date.
6. Option granted on January 9, 2002. Option vests and becomes exercisable in 25% increments on each anniversary of the grant date.

Mary B. Stanley, Attorney-In-Fact

12/06/2010

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.