
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) **April 10, 2003**

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
(IRS Employer
Identification No.)

1000 Nicollet Mall
Minneapolis, Minnesota 55403
(Address of principal executive offices) (Zip Code)

(612) 304-6073
Registrant's telephone number, including area code

FORM 8-K

Item 5. Other Events

On April 10, 2003, Target Corporation (the "Corporation") issued a News Release relating to its March sales results. The News Release is attached hereto as Exhibit 99. Comments regarding the Corporation's sales results are provided periodically throughout the year on a recorded telephone message. The message may be accessed by dialing (612) 761-6500. Forward-looking statements in this release or on such recorded telephone messages should be considered in conjunction with the cautionary statements in Exhibit (99)C to the Corporation's 2001 Form 10-K.

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SIGNATURES

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 hereunto duly authorized.

TARGET CORPORATION

Dated: April 10, 2003

By /s/ Douglas A. Scovanner
Douglas A. Scovanner
Executive Vice President and
Chief Financial Officer

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FOR IMMEDIATE RELEASE

Contact: Susan Kahn (investor)
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**TARGET CORPORATION MARCH SALES
UP 4.6 PERCENT**

MINNEAPOLIS, April 10, 2003 — Target Corporation today reported that its net retail sales for the five weeks ended April 5, 2003 increased 4.6 percent to \$3.889 billion from \$3.717 billion for the five-week period ended April 6, 2002. Comparable-store sales declined 2.3 percent from fiscal March 2002.

“Sales for the corporation continued to be somewhat below plan in March,” said Bob Ulrich, chairman and chief executive officer of Target Corporation. “In light of our actual sales performance in February and March, and our outlook for April, we are unlikely to fully achieve our profit plan in the first quarter.”

	Sales (millions)	Total Sales % Change	Comparable Stores % Change	
			This Year	Last Year
March				
Target	\$ 3,316	6.1	(1.3)	9.4
Mervyn's	298	(7.6)	(8.0)	(2.0)
Marshall Field's	225	(6.5)	(6.1)	(6.7)
Other	50	74.6	na	na
Total	\$ 3,889	4.6	(2.3)	6.8
Year-to-date				
Target	\$ 5,825	7.3	(1.0)	9.7
Mervyn's	517	(8.3)	(8.5)	(0.1)
Marshall Field's	394	(4.6)	(4.3)	(4.0)
Other	79	33.4	na	na
Total	\$ 6,815	5.4	(1.9)	7.5

Target Corporation operates large-store general merchandise formats, including discount stores, moderate-priced promotional and traditional department stores, as well as a direct mail and on-line business called target.direct. At month-end, the company operated 1,494 stores in 47 states. This included 1,167 Target stores, 265 Mervyn's stores and 62 Marshall Field's stores.

Forward-looking statements in this release should be read in conjunction with the cautionary statements in Exhibit (99)C to the company's 2001 Form 10-K.

Comments regarding the company's sales results are available in a pre-recorded telephone message that may be accessed by calling 612-761-6500. Target Corporation news releases are available at www.target.com or www.prnewswire.com.

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