

August

The comments on reported results in this summary relate to Target Corporation sales for the four week period ended August 30th, 2008 compared to the four week period ended September 1st, 2007. These sales results are included in the table of our sales release issued on September 4th, 2008.

For the fiscal August period, reported comparable store sales decreased 2.1 percent. This sales performance was the result of a decline in the number of comparable store transactions offset by an increase in average transaction size. Comparable store sales in August 2007 increased 6.1 percent.

The current month sales release quotes Gregg Steinhafel, president and chief executive officer of Target Corporation, as saying, "Our comparable store sales performance in August was in line with our planned range."

At the merchandise category level, comparable store sales were driven by continued strength in non-discretionary healthcare and food categories. Both the apparel and home assortments experienced overall declines in the mid single-digit range. Apparel benefited from an increase in the intimate/hosiery/performance category, offset by declines in jewelry/accessories, ladies' and men's apparel. In home, the seasonal area benefited from stronger back-to-school sales performance late in the month, offset by continued softness in decorative home & garden. Sales weakness in Entertainment continued, with relatively strong performance in new movie releases and Blue-Ray titles offset by slower trends in the remainder of the assortment.

Target's strongest comparable store sales performance in August was in the Northeast region, while comparable store sales performance in the West and South was weakest. We continue to see sales weakness in Florida, Arizona, Nevada and southern California.

At month-end, our inventory was in very good condition, reflecting continued strong control of merchandise receipts.

Looking forward to September, our comparable store sales results will compare the five weeks ended October 4th, 2008 to the five weeks ended October 6th, 2007. We expect our comparable store sales for this period to lie in the range of minus 1 to plus 1 percent. However, expected September sales results are subject to greater than normal volatility due to current and expected tropical storm activity. For perspective, comparable store sales for the five week period in September 2007 increased 1.2 percent.

Target's current sales disclosure practice includes a sales recording on the day of our monthly sales release. Our next sales recording is expected to be issued on Wednesday, October 8th and may be accessed by calling 612-761-6500.

Statements regarding sales expectations are forward-looking statements and should be read in conjunction with the cautionary statements in Exhibit (99)A to the company's first quarter 2008 Form 10-Q.