

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):
AUGUST 31, 2000

TARGET CORPORATION
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

MINNESOTA
(STATE OR OTHER JURISDIC-
TION OF INCORPORATION)

1-6049
(COMMISSION
FILE NUMBER)

41-0215170
(IRS EMPLOYER
IDENTIFICATION NO.)

777 NICOLLET MALL
MINNEAPOLIS, MINNESOTA
(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES)

55402
(ZIP CODE)

REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE:
612-370-6948

FORM 8-K

ITEM 5. OTHER EVENTS.

On August 31, 2000, Target Corporation (the "Corporation") issued a News Release relating to its August sales results. The News Release is attached hereto as Exhibit 20. 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) 370-6500.

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 thereunto duly authorized.

DAYTON HUDSON CORPORATION

/s/ Douglas A. Scovanner

Douglas A. Scovanner
Executive Vice President, Finance
and Chief Financial Officer

Dated: August 31, 2000

FOR IMMEDIATE RELEASE

Contact: Susan Kahn
(612) 370-6735

TARGET CORPORATION AUGUST SALES UP 7.5 PERCENT

MINNEAPOLIS, August 31, 2000 -- Target Corporation today reported that its net retail sales for the four weeks ended August 26, 2000 increased 7.5 percent to \$2.742 billion from \$2.550 billion a year ago. Comparable-store sales increased 2.5 percent from the same period a year ago.

"Sales for the corporation were slightly below plan in the month of August," said Bob Ulrich, chairman and chief executive officer of Target Corporation. "In light of current business trends and the strength of last year's results, we now expect earnings per share to decline somewhat in the third quarter. We expect our growth in earnings per share to resume in the fourth quarter and we remain confident in our ability to deliver average annual earnings per share growth of 15 percent over time, despite our outlook for lower double-digit growth in fiscal 2000."

	SALES (MILLIONS)	TOTAL SALES % CHANGE	COMPARABLE STORES % CHANGE
AUGUST			
Target	\$ 2,163	9.5	3.2
Mervyn's	339	3.7	3.7
Department Stores	198	(4.3)	(5.3)
Other	42	(0.1)	na
	-----	----	----
Total	\$ 2,742	7.5	2.5
YEAR-TO-DATE			
Target	\$14,687	10.5	3.8
Mervyn's	2,095	(0.7)	(0.5)
Department Stores	1,473	(4.1)	(5.0)
Other	225	8.2	na
	-----	----	----
Total	\$18,480	7.8	2.5

Target Corporation operates large-store general merchandise formats, including discount stores, moderate-priced promotional and traditional department stores. The company currently operates 1,273 stores in 45 states. This includes 942 Target stores, 267 Mervyn's stores and 64 Department Stores.

Forward-looking statements in this release should be read in conjunction with the cautionary statements in Exhibit (99)C to the company's 1999 Form 10-K.

Target Corporation news releases are available through Company News on Call by fax at 800-758-5804 extension 342677 or at www.targetcorp.com or www.prnewswire.com.

#