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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)

October 11, 2001

Target Corporation

(Exact name of registrant as specified in its charter)

Minnesota

1-6049

41-0215170

(State or other jurisdiction
of incorporation)

(Commission File Number)

(IRS Employer
Identification No.)

777 Nicollet Mall
Minneapolis, Minnesota

55402

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code

(612) 370-6948

FORM 8-K

Item 5. Other Events

On October 11, 2001, Target Corporation (the "Corporation") issued a News Release relating to its September 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) 370-6500. 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 2000 Form 10-K.

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: October 11, 2001

By /s/ Stephen C. Kowalke

Stephen C. Kowalke
Vice President and Treasurer

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TARGET CORPORATION

FOR IMMEDIATE RELEASE

Contact: Susan Kahn (investor)
(612) 370-6735

Cathy Wright (financial media)
(612) 370-6627

TARGET CORPORATION SEPTEMBER SALES UP 7.4 PERCENT

MINNEAPOLIS, October 11, 2001 — Target Corporation today reported that its net retail sales for the five weeks ended October 6, 2001 increased 7.4 percent to \$3.286 billion from \$3.060 billion for the five-week period ended September 30, 2000. Comparable-store sales increased 0.2 percent from September 2000.

"Sales for the corporation were below plan in September, particularly in the second week," said Bob Ulrich, chairman and chief executive officer of Target Corporation. "Profit trends remain very good at Target Stores, and are somewhat weak at Mervyn's and Marshall Field's. As a result, we now expect third quarter earnings per share (before unusual items) to be in the range of \$0.24 to \$0.25, compared with \$0.24 a year ago."

The company previously disclosed that it will record an unusual charge of approximately \$0.05 per share in this year's third quarter related to accounting for previously sold receivables.

	Sales (millions)	Total Sales % Change	Comparable Stores % Change
September			
Target	\$ 2,672	10.6	1.3
Mervyn's	306	(9.1)	(8.7)
Marshall Field's	268	1.9	1.9
Other	40	(8.1)	na
Total	\$ 3,286	7.4	0.2
Year-to-date			
Target	\$ 19,045	11.4	3.0
Mervyn's	2,362	(2.9)	(2.4)
Marshall Field's	1,649	(5.0)	(5.0)
Other	243	(8.3)	na
Total	\$ 23,299	8.2	1.7

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 1,348 stores in 46 states. This included 1,019 Target stores, 265 Mervyn's stores and 64 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 2000 Form 10-K.

Comments regarding the company's sales results are available in a pre-recorded telephone message that may be accessed by calling 612-370-6500. Target Corporation news releases are available at www.target.com or www.prnewswire.com.

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