

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

**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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>LIU DON H</u> _____ (Last) (First) (Middle) <u>1000 NICOLLET MALL</u> _____ (Street) <u>MINNEAPOLIS MN 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) 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>08/04/2020</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/04/2020		S <sup>(1)</sup>		8,000	D	\$130	75,298	D	
Common Stock	08/05/2020		M <sup>(2)</sup>		49,092	A	\$55.6	124,390	D	
Common Stock	08/05/2020		F <sup>(2)</sup>		33,743	D	\$130.75	90,647	D	

**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	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Option <sup>(3)</sup>	\$55.6	08/05/2020		M			49,092	04/17/2020 <sup>(3)</sup>	04/17/2024 <sup>(3)</sup>	Common Stock	49,092	\$130.75	0.0000	D	

**Explanation of Responses:**

- The reported transaction was effected pursuant to a Rule 10b5-1 trading plan previously entered into by the reporting person on May 29, 2020 and amended on June 5, 2020.
- The shares received upon exercise of the price-vested stock options, net of exercise costs and taxes, are subject to a one-year post-exercise holding period. The reported transaction was effected pursuant to a Rule 10b5-1 trading plan previously entered into by the reporting person on May 29, 2020 and amended on June 5, 2020.
- An award of price-vested stock options under the Amended and Restated Target Corporation 2011 Long-Term Incentive Plan, previously reported by the reporting person on May 24, 2017.

David L. Donlin, Attorney-In-Fact      08/06/2020

\*\* 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.