

December

The comments on reported results in this summary relate to Target Corporation sales for the five week period ended January 5th, 2008 compared to the five week period ended December 30th, 2006. These sales results are included in the table of our sales release issued on January 10th, 2008.

As a reminder, for December we are providing calendar-adjusted sales results in addition to reported results. December calendar-adjusted results compare the five weeks ended January 5th, 2008 to the five weeks ended January 6th, 2007, adjusting for the impact of 6 fewer pre-Christmas shopping days included in fiscal December 2007 compared to December 2006.

For the fiscal December period, reported comparable store sales decreased 5.0 percent, while calendar-adjusted comparable store sales increased 0.6 percent. A decline in traffic was the primary driver of both reported and calendar-adjusted sales performance. Comparable store sales in December a year ago grew 4.1 percent.

The current month sales release quotes Bob Ulrich, chairman and CEO of Target Corporation, as saying, "Our December sales were in line with the mid-month update provided on December 24. As a result, we continue to believe that fourth quarter earnings per share will not meet last year's performance."

On a calendar-adjusted basis, the merchandise categories with the strongest comparable store sales growth during the month included Shoes, Healthcare, and Consumables/Perishables. The categories with the weakest calendar-adjusted sales performance for the month included Jewelry/Accessories, Toys and Housewares.

On this same basis, Target's strongest markets during December were in the Upper Midwest. Markets in the Southeast reported the weakest sales growth in the month.

At month-end, our inventory was in very good condition.

Looking forward to January, our comparable store sales results will compare the four weeks ended February 2nd, 2008 to the four weeks ended January 27th, 2007. We expect our comparable store sales performance for this period to lie in the range of -1 to +1 percent. For perspective, comparable store sales in the four week fiscal January 2006 increased 5.1 percent.

As a reminder, our current sales disclosure practice includes a sales recording on the day of our monthly sales release and one mid-month sales update. Our next sales recording is expected to be issued on Monday, January 21st and may be accessed by calling 612-761-6500.

Statements regarding sales and fourth quarter EPS expectations are forward-looking statements and should be read in conjunction with the cautionary statements in Exhibit (99)A to the company's 2006 Form 10-K.