

TARGET CORP
Form 4
January 12, 2007

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
SCOVANNER DOUGLAS A

(Last) (First) (Middle)
1000 NICOLLET MALL
(Street)

MINNEAPOLIS, MN 55403

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
TARGET CORP [TGT]

3. Date of Earliest Transaction (Month/Day/Year)
01/10/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Executive Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Ownership (Instr. 4)
Common Stock	01/10/2007		A	(A) or (D) Amount 63,651 (1)	\$ 0 139,775	D	
Common Stock, \$.0833 per share					7,340.0737 (2)	I	By 401(k) Plan
Common Stock, \$.0833 per share					3,000 (3)	I	By Trust

Edgar Filing: TARGET CORP - Form 4

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number.

SEC 1474
(9-02)

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 Underlying Instrument (Instr. 3)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Deferred Compensation Units	(4)	01/11/2007		I		(4)	(4)	Common Stock
Stock Option (5)	\$ 58.13	01/10/2007		A	94,616	(6)	01/10/2017	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCOVANNER DOUGLAS A 1000 NICOLLET MALL MINNEAPOLIS, MN 55403			Executive Officer	

Signatures

By: David L. Donlin,
Attorney-In-Fact

01/12/2007

__Signature of Reporting Person

Date

Explanation of Responses:

- * 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).

- (1) Award of restricted stock units pursuant to the Target Corporation Long-Term Incentive Plan.
- (2) Shares held in the Target Corporation 401(k) Plan based on the plan statement as of December 29, 2006.
- (3) Shares held in a trust of which Mr. Scovanner is a trustee.

Acquired pursuant to the Target Corporation Executive Deferred Compensation Plan (the "Plan"). Under the terms of the Plan, participants' deferred compensation balances are indexed to various crediting rate alternatives, as chosen by them. The units reported relate to the Target common stock crediting rate alternative. The value of such units increases or decreases daily in accordance with an equivalent investment in the Target Stock Fund in the corporation's 401(k) plan. Participants are free to transfer plan balances into other crediting rate alternatives at any time. The Plan balances represent unsecured general obligations of Target Corporation, and the units are payable solely in cash.

Edgar Filing: TARGET CORP - Form 4

(5) Option granted under the Target Corporation Long-Term Incentive Plan in a transaction exempt under Rule 16b-3.

(6) Option vests and becomes exercisable in 25% increments on each anniversary of the grant date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. n'> \$

692,979

Liabilities

Deposits

\$

474,797

\$

469,537

Official checks outstanding

853

1,277

Explanation of Responses:

Note Payable

5,000

15,000

Federal Home Loan Bank advances and related debt

149,675

149,675

Junior subordinated debentures

13,403

13,403

Accrued interest payable

2,116

2,247

Accounts payable and accrued expenses

1,187

2,054

Explanation of Responses:

Total liabilities

647,031

653,193

Shareholders equity

Preferred stock, par value \$.01 per share, 10,000,000 shares authorized,

17,299 shares issued and outstanding

15,814

-

Common stock, par value \$.01 per share, 10,000,000 shares authorized,

3,044,863 shares issued and outstanding at March 31, 2009

and December 31, 2008, respectively

30

30

Nonvested restricted stock

(24)

Explanation of Responses:

(27)

Additional paid-in capital

33,286

31,850

Accumulated other comprehensive income (loss)

(674)

(1,079)

Retained earnings

9,541

9,012

Total shareholders' equity

Explanation of Responses:

57,973

39,786

Total liabilities and shareholders' equity

\$

705,004

\$

692,979

See notes to consolidated financial statements that are an integral part of these consolidated statements.

***SOUTHERN FIRST BANCSHARES, INC. AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF INCOME***

(in thousands, except per share data)

	For the three months ended	
	March 31,	
	2009	2008
	(Unaudited)	
Interest income		
Loans	\$ 7,797	\$ 9,009
Investment securities	1,093	1,249
Federal funds sold	5	84
Total interest income	8,895	10,342
Interest expense		
Deposits	2,788	4,097
Borrowings	1,646	1,851
Total interest expense	4,434	5,948
Net interest income	4,461	