

TARGET CORP
Form DEFA14A
May 15, 2009

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

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant X

Filed by a Party other than the Registrant O

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

Target Corporation
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
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On May 15, 2009, Target Corporation distributed the following to its employees:

Message from Gregg Steinhafel to All Target Team Members Worldwide

May 15, 2009

As you may have noticed, Bill Ackman of Pershing Square Capital Management held a town hall meeting earlier this week with respect to the proxy contest he has launched against the Target Board of Directors.

As we get closer to our May 28th annual shareholders meeting, I think it is important to look a little closer at our plans for Target, what we're hearing from investment analysts, and what we believe is really behind Pershing Square's proxy fight. With that in mind, I encourage you to read between the lines of the attached document to learn more about these issues.

Your Board of Directors continues to unanimously believe that Target's nominees — Mary N. Dillon, Richard M. Kovacevich, George W. Tamke, and Solomon D. Trujillo — are the right nominees for your company.

Thank you for your dedication to making Target the preferred shopping destination for our guests. Your vote is important in this election; we urge you to vote today using the WHITE proxy card so that your voice is heard on May 28.

If you have questions or would like further assistance in voting your Target shares, please contact either of our proxy solicitors: MacKenzie Partners, Inc. 800-322-2885 OR Georgeson 866-295-8105
