

MEMORANDUM

February 25, 2010

To: File No. S7-10-09 (Facilitating Shareholder Director Nominations)

From: Zachary S. May
Office of Commissioner Luis A. Aguilar

Re: Meeting with Representatives of Target Corporation

On Thursday, February 18, 2010, Smeeta S. Ramarathnam and Zachary S. May, Counsels to Commissioner Luis A. Aguilar, met with the following representatives of Target Corporation: Messrs. Douglas A. Scovanner, Executive Vice President and Chief Financial Officer, Timothy R. Baer, Executive Vice President, Corporate Secretary and General Counsel, and David Donlin, Assistant General Counsel. The participants discussed, among other things, the above-referenced rule proposal on facilitating shareholder director nominations.