BELL MARY H Form 4

November 12, 2004

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB

OMB APPROVAL

Number:

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Check this box

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

may continue. See Instruction

1(b).

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 * **BELL MARY H**

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(Last)

(Middle)

CATERPILLAR INC [CAT] 3. Date of Earliest Transaction

Director

(Check all applicable)

100 N.E. ADAMS STREET

(First)

(Street)

(Month/Day/Year) 11/10/2004

Filed(Month/Day/Year)

X_ Officer (give title below)

10% Owner _ Other (specify

Vice President

4. If Amendment, Date Original

Applicable Line) _X_ Form filed by One Reporting Person

6. Individual or Joint/Group Filing(Check

Form filed by More than One Reporting Person

PEORIA, IL 61629

(City)	(State)	(Zip) Tab	le I - Non-l	Derivativo	e Secu	rities Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securities Acquired (A) from Disposed of (D) (Instr. 3, 4 and 5) (A) or			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount		Price	(Instr. 3 and 4)		
Common	11/10/2004		M	940	A	\$ 30.1562	4,915	D	
Common	11/10/2004		F	320	D	\$ 88.495	4,595	D	
Common	11/10/2004		M	200	A	\$ 32.9062	4,795	D	
Common	11/10/2004		F	74	D	\$ 88.495	4,721 (1)	D	

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

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number.

8. F Der Sec (Ins

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. Transacti Code (Instr. 8)			6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (2)	\$ 30.1562	11/10/2004		M		940	(3)	06/06/2005	Common	940
Employee Stock Option (2)	\$ 32.9062	11/10/2004		M		200	(3)	06/11/2006	Common	200

Reporting Owners

Reporting Owner Name / Address	Relationships
Kebul tille Owliet Name / Audress	

Director 10% Owner Officer Other

BELL MARY H

100 N.E. ADAMS STREET Vice President

PEORIA, IL 61629

Signatures

Mary H. Bell; L.J. Huxtable, POA

**Signature of Reporting Person Dat

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) This amount includes 746 shares in 401K, 20 shares in SEIP, and 9 shares in dividend reinvestment.
- (2) (Right to buy) with tandem tax withholding rights.
- (3) Exercisable in thirds 1/3 after 1 yr.; 1/3 after 2 yrs.; 1/3 after 3 yrs.

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.

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