

CATERPILLAR INC
Form 4
October 18, 2006

FORM 4

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

OMB APPROVAL

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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 *
BUDA JAMES B

(Last) (First) (Middle)

100 N.E. ADAMS STREET

(Street)

PEORIA, IL 61629-7310

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CATERPILLAR INC [CAT]

3. Date of Earliest Transaction
(Month/Day/Year)
10/18/2006

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)

VP, General Counsel, Secy.

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common	10/16/2006		M		\$ 31.1719	33,093	D
Common	10/16/2006		F		\$ 69.625	31,657	D
Common	10/16/2006		M		\$ 27.8438	35,247	D
Common	10/16/2006		F		\$ 69.625	33,812	D
Common	10/16/2006		M		\$ 25.8281	37,680	D
Common	10/16/2006		F		\$ 69.625	36,246 ⁽¹⁾	D

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

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(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 and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Employee Stock Option ⁽²⁾	\$ 31.1719	10/16/2006		M	3,208	⁽³⁾ 06/08/2009	Common	3,208
Employee Stock Option ⁽²⁾	\$ 27.8438	10/16/2006		M	3,590	⁽³⁾ 06/09/2008	Common	3,590
Employee Stock Option ⁽²⁾	\$ 25.8281	10/16/2006		M	3,868	⁽³⁾ 06/10/2007	Common	3,868

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BUDA JAMES B 100 N.E. ADAMS STREET PEORIA, IL 61629-7310			VP, General Counsel, Secy.	

Signatures

J. B. Buda; L.J. Huxtable,
POA
10/18/2006

⁽²⁾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) This amount includes 11,939 shares in 401K, 3247 shares in SEIP and 1651 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.

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