

WESTERN DONALD G  
Form 4  
January 24, 2005

**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 \*  
WESTERN DONALD G

(Last) (First) (Middle)  
100 N.E. ADAMS STREET  
(Street)

PEORIA, IL 61629-3485

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/21/2005

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)  
Vice President

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	01/21/2005		M		\$ 51.6562	D	
Common	01/21/2005		F		\$ 89.86	D	
Common	01/21/2005		M		\$ 55.6875	D	
Common	01/21/2005		F		\$ 89.86	D	
Common	01/21/2005		M		\$ 62.3438	D	
Common	01/21/2005		F		\$ 89.86	D	
Common	01/21/2005		M			D	

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\$  
38.4063

Common 01/21/2005 F 1,111 D \$ 89.86 37,861 <sup>(1)</sup> D

Common 8,449 I Owned by  
Wife <sup>(2)</sup>

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.**

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**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 <sup>(3)</sup>	\$ 51.6562	01/21/2005		M	1,934	<sup>(4)</sup> 06/10/2007	Common	1,934
Employee Stock Option <sup>(3)</sup>	\$ 55.6875	01/21/2005		M	1,795	<sup>(4)</sup> 06/09/2008	Common	1,795
Employee Stock Option <sup>(3)</sup>	\$ 62.3438	01/21/2005		M	1,604	<sup>(4)</sup> 06/08/2009	Common	1,604
Employee Stock Option <sup>(3)</sup>	\$ 38.4063	01/21/2005		M	2,601	<sup>(4)</sup> 06/12/2010	Common	2,601

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
			Vice President	

