FELLIN PAOLO

Form 4

December 23, 2005

FORM 4

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

OMB

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Number: 3235-0287 Expires: January 31,

2005

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OMB APPROVAL

Section 16.
Form 4 or
Form 5
obligations

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

Estimated average burden hours per response...

See Instruction 1(b).

(Print or Type Responses)

may continue.

1. Name and Address of Reporting Person * FELLIN PAOLO			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
			CATERPILLAR INC [CAT]	(Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	•		
76, ROUTE DE FRONTENEX, P. O. BOX 6000, CH-1211			(Month/Day/Year) 12/22/2005	Director 10% Owner _X_ Officer (give title Other (specibelow) Vice President		
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line)		

GENEVA 6 SWITZERLAND

(Ctata)

(City)	(State)	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)		sed of 4 and (A) or	` '	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)
Common	12/22/2005		M	9,010	A	\$ 27.8438	25,568	D	
Common	12/22/2005		F	4,323	D	\$ 58.02	21,245 (1) (4)	D	

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.

SEC 1474

(9-02)

X Form filed by One Reporting Person ____ Form filed by More than One Reporting

Person

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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)	5. Number on 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (2)	\$ 27.8438	12/22/2005		M	9,010	(3)	06/09/2008	Common	9,010

Reporting Owners

Reporting Owner Name / Address	Keiauonsnips					
	Director	10% Owner	Officer	Other		

Director 10% Owner Officer Othe

FELLIN PAOLO 76, ROUTE DE FRONTENEX P. O. BOX 6000, CH-1211 GENEVA 6 SWITZERLAND

Vice President

Signatures

Paulo Fellin; L.J. Huxtable, POA

12/23/2005

Date

**Signature of Reporting Person

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 15,796 shares in EIP.
- (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.
- (4) On July 14, 2005, the common stock of Caterpillar Inc. split 2-for-1, resulting in the reporting person's acquisition of 381 additional shares of common stock.

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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