

KOHL'S CORPORATION
Form 4
May 19, 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 *
MONTGOMERY R LAWRENCE

(Last) (First) (Middle)

N56 W17000 RIDGEWOOD DRIVE

(Street)

MENOMONEE FALLS, WI 53051

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

KOHL'S CORPORATION [KSS]

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

05/17/2006

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)

Chairman and CEO

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	(D)	Price
Common Stock	05/17/2006		M		20,000	A	\$ 9.25
					510,239		(1) D
Common Stock	05/17/2006		S		20,000	D	\$ 57.2079
					490,239		(1) D
Common Stock	05/18/2006		M		30,000	A	\$ 9.25
					520,239		(1) D
Common Stock	05/18/2006		S		30,000	D	\$ 57.6493
					490,239		(1) D
Common Stock	05/19/2006		M		21,500	A	\$ 9.25
					511,739		(1) D

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Common Stock	05/19/2006		S	21,500	D	\$ 57.5729	490,239 ⁽¹⁾	D	
Common Stock							251,896	I	By family trust ⁽²⁾
Common Stock							42,501	I	By trusts
Common Stock							42,501	I	By trusts for benefit of spouse ⁽³⁾
Common Stock							23,781	I	By spouse ⁽³⁾

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 9.25	05/17/2006		M	20,000	01/07/1998	01/07/2007	Common Stock	20,000
Employee Stock Option (Right to Buy)	\$ 9.25	05/18/2006		M	30,000	01/07/1998	01/07/2007	Common Stock	30,000
Employee Stock Option (Right to Buy)	\$ 9.25	05/19/2006		M	21,500	01/07/1998	01/07/2007	Common Stock	21,500

