

Waters James D Jr
 Form 3
 December 02, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Waters James D Jr | | (Month/Day/Year) | CATERPILLAR INC [CAT] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| | | 12/01/2005 | | |
| 100 N.E. ADAMS STREET | | | (Check all applicable) | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (Street) | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input type="checkbox"/> Form filed by More than One Reporting Person |
| | | | (give title below) (specify below) | |
| | | | Vice President | |
| PEORIA, IL | IL | 61629 | | |
| (City) | (State) | (Zip) | | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common | 13,172 ⁽⁵⁾ | D | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of | |

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| | | | | Shares | | (I) (Instr. 5) | |
|-----------------------------|---------------------------|------------------|--------|--------|-------------------|-------------------|---|
| Option (ISO) ⁽¹⁾ | 06/10/1997 ⁽²⁾ | 06/10/2007 | Common | 3,868 | \$ 25.8281 | D | Â |
| Option (NQ) ⁽¹⁾ | 06/10/1997 ⁽²⁾ | 06/10/2007 | Common | 8,732 | \$ 25.8281 | D | Â |
| Option (ISO) ⁽¹⁾ | 06/09/1998 ⁽²⁾ | 06/09/2008 | Common | 3,590 | \$ 27.8438 | D | Â |
| Option (NQ) ⁽¹⁾ | 06/09/1998 ⁽²⁾ | 06/09/2008 | Common | 9,010 | \$ 27.8438 | D | Â |
| Option (ISO) ⁽¹⁾ | 06/08/1999 ⁽²⁾ | 06/08/2009 | Common | 3,208 | \$ 31.1719 | D | Â |
| Option (NQ) ⁽¹⁾ | 06/08/1999 ⁽²⁾ | 06/08/2009 | Common | 11,632 | \$ 31.1719 | D | Â |
| Option (ISO) ⁽¹⁾ | 06/12/2000 ⁽²⁾ | 06/12/2010 | Common | 5,202 | \$ 19.2032 | D | Â |
| Option (NQ) ⁽¹⁾ | 06/12/2001 ⁽²⁾ | 06/12/2011 | Common | 18,600 | \$ 26.765 | D | Â |
| Option (NQ) ⁽¹⁾ | 06/11/2002 ⁽²⁾ | 06/11/2012 | Common | 19,700 | \$ 25.3575 | D | Â |
| Option (NQ) ⁽¹⁾ | 06/10/2003 ⁽²⁾ | 06/10/2013 | Common | 19,140 | \$ 27.1425 | D | Â |
| Option (NQ) ⁽¹⁾ | 06/08/2004 ⁽³⁾ | 06/08/2014 | Common | 19,140 | \$ 38.6275 | D | Â |
| Option (NQ) ⁽¹⁾ | 02/18/2005 ⁽⁴⁾ | 02/18/2015 | Common | 11,600 | \$ 45.6425 | D | Â |
| Phantom Stock Units | Â ⁽⁶⁾ | Â ⁽⁶⁾ | Common | 13,127 | \$ ⁽⁷⁾ | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Waters James D Jr 100 N.E. ADAMS STREET PEORIA, IL 61629 | Â | Â | Â Vice President | Â |

Signatures

James D. Waters; L.J.
Huxtable, POA

12/02/2005

 **Signature of Reporting Person

 Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Stock option (right to buy) granted under company's 1996 Stock Option Plan.

(2) Exercisable in thirds - 1/3 after 1 yr.; 1/3 after 2 yrs.; 1/3 after 3 yrs.

(3) The option became exercisable December 31, 2004.

(4) The option became exercisable immediately.

(5) This amount includes 11,306 shares in 401K and 16 shares in dividend reinvestment.

(6) The reported phantom stock units were acquired under Caterpillar Inc.'s deferred employee investment plan and will be settled upon the reporting person's retirement or other termination of service.

(7) Security converts to common stock on a one-for-one basis.

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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