BUDA JAMES B Form 4 February 23, 2012

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB APPROVAL OMB

Number:

Expires:

Washington, D.C. 20549

3235-0287 January 31,

if no longer subject to Section 16. Form 4 or

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

2005 Estimated average burden hours per 0.5

Form 5 obligations may continue. See Instruction

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

response...

1(b).

(Print or Type Responses)

1. Name and Addre BUDA JAMES	•	ng Person *	2. Issuer Name and Ticker or Trading Symbol CATERPILLAR INC [CAT]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction			
100 N.E. ADAMS STREET		Т	(Month/Day/Year) 02/21/2012	Director 10% OwnerX Officer (give title Other (specify below) Sr. VP & Chief Legal Officer		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
PEORIA, IL 61	629-7310		Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tab	le I - Non-	Derivative	Secui	rities Acquii	ed, Disposed of,	or Beneficiall	y Owned
1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3. 4. Securities Acquired (A) Transaction Disposed of (D)			5. Amount of Securities		7. Nature of Indirect	
(Instr. 3)		any	Code	(Instr. 3, 4	and 5	5)	Beneficially	Form:	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	Direct (D)	Ownership
							Following	or Indirect	(Instr. 4)
					(A)		Reported	(I)	
					(A)		Transaction(s)	(Instr. 4)	
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common	02/21/2012		M	54,000	A	\$ 27.1425	97,714 (1) (2)	D	
Common	02/21/2012		S	54,000	D	\$ 115	43,714 (1) (2)	D	

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

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exer Expiration D (Month/Day/	ate	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	\$ 27.1425	02/21/2012		M	54,000	(3)	06/10/2013	Common	54,000
Phantom Stock Units	<u>(4)</u>					<u>(5)</u>	<u>(5)</u>	Common	0

Reporting Owners

Director 10% Owner Officer Other

BUDA JAMES B 100 N.E. ADAMS STREET PEORIA, IL 61629-7310

Sr. VP & Chief Legal Officer

Signatures

J. B. Buda; L.J. Huxtable,

POA 02/23/2012

**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 3312 shares in dividend reinvestment.
- (2) Includes 9580 shares previously owned indirectly through Caterpillar's 401k plan.
- (3) Exercisable in thirds beginning 1 year after the initial grant date. (1/3 after one year; 1/3 after two years; 1/3 after three years).
- (4) Security converts to common stock on a one-for-one basis.
- (5) The phantom stock units were acquired under the Caterpillar Inc. deferred employee investment plan and will be settled upon the reporting person's retirement or separation from service.

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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