OWENS JAMES W Form 4

December 23, 2009

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

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OMB APPROVAL

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Check this box

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations may continue. See Instruction

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(City)

(State)

(Zin)

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **OWENS JAMES W** Issuer Symbol CATERPILLAR INC [CAT] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) _X__ Director 10% Owner X_ Officer (give title Other (specify 100 N.E. ADAMS STREET 12/23/2009 below) Chairman of the Board/CEO (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting PEORIA, IL 61629-7230 Person

(City)	(State)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Ov								neficially Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common			Code	V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4) 171,878 (1)	(I) (Instr. 4)	
Common	12/23/2009		G	V	3,100	D	\$0	173,277	I	Held in Revocable Trust
Common	12/23/2009		G	V	2,400	A	\$0	7,200	I	Grandchildren's Trust
Common	12/23/2009		G	V	400	A	\$0	700	I	Grandchild's Trust

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

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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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title and A	Amount of	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration Date		Underlying Securities		Derivative
Security	or Exercise		any	Code	of	(Month/Day	/Year)	(Instr. 3 and	4)	Security
(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D)	S				(Instr. 5)
					(Instr. 3,					
					4, and 5)					
				Code V	′ (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units	<u>(2)</u>					<u>(3)</u>	<u>(3)</u>	Common	132	

Reporting Owners

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

OWENS JAMES W

100 N.E. ADAMS STREET X Chairman of the Board/CEO

PEORIA, IL 61629-7230

Signatures

James W. Owens; L.J. Huxtable,

POA 12/23/2009

**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 31,871 shares in 401K.
- (2) Security converts to common stock on a one-for-one basis.
- 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 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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