

CATERPILLAR INC  
Form DEF14A  
March 24, 2004

**SCHEDULE 14A INFORMATION**

Proxy Statement Pursuant to Section 14(a) of  
the Securities Exchange Act of 1934 (Amendment No. )

Filed by the Registrant   
Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

CATERPILLAR INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

(1) Title of each class of securities to which transaction applies:

\_\_\_\_\_

(2) Aggregate number of securities to which transaction applies:

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(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

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- Fee paid previously with preliminary materials.
- Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

*Explanatory Note: Caterpillar Inc. is amending the 2003 Summary Compensation Table appearing on page 24 of the definitive proxy statement filed with the Securities and Exchange Commission on February 24, 2004. Due to an administrative error, the numbers in the 2003 "Bonus" column for Messrs. Barton, Thompson, Shaheen and Owens were understated by \$60,000, \$57,000, \$40,000 and \$23,000, respectively. The revised table, with additional explanatory detail in the footnotes, appears in its entirety as follows:*

**Executive Compensation Tables  
2003 Summary Compensation Table**

Name and Principal Position	Year	Annual Compensation			Long-Term Compensation			
		Salary	Bonus(1)	Other Annual Compensation(2)	Awards		Payouts	
					Restricted Stock Awards(3)	Securities Underlying Options	LTIP Payouts	All Other Compensation(4)
G. A. Barton Chairman and CEO	2003	\$ 1,250,000	\$ 1,688,393	\$ 2,707	\$ 0	250,000	\$ 0	\$ 130,076
	2002	1,175,001	917,943	628	0	190,000	0	56,400
	2001	1,075,002	1,188,004	5,941	421,350	160,000	0	51,600
V. H. Baumgartner(5) Group President	2003	868,696	822,832	0	0	70,000	0	40,630
	2002	712,638	404,907	0	0	61,000	0	23,841
	2001	549,229	478,179	0	0	54,000	0	26,363
D. R. Oberhelman Group President	2003	537,340	509,159	0	0	70,000	0	49,215
	2002	498,000	282,910	176	0	61,000	0	19,540
	2001	407,086	414,720	0	147,473	24,000	0	7,150
J. W. Owens Group President	2003	695,000	681,419	378	0	70,000	0	64,536
	2002	670,002	380,600	482	0	61,000	0	22,781
	2001	645,006	600,927	0	0	54,000	0	25,800
G. L. Shaheen Group President	2003	649,004	655,022	6,070	0	70,000	0	61,469
	2002	590,505	375,472	718	0	61,000	0	24,020
	2001	553,755	488,167	1,704	0	54,000	0	22,150
R. L. Thompson Group President	2003	689,170	709,863	2,109	0	70,000	0	64,186
	2002	670,002	380,600	1,099	0	61,000	0	20,100
	2001	645,006	565,927	1,732	0	54,000	0	19,350

(1) Consists of cash payments made pursuant to the corporate incentive compensation plan in 2004 with respect to 2003 performance, in 2003 with respect to 2002 performance, and in 2002 with respect to 2001 performance. Includes discretionary bonus payments authorized by the Compensation Committee of the Board of Directors. Receiving discretionary bonus payments in 2004 for 2003 were G. L. Shaheen (\$40,000) and R. L. Thompson (\$40,000). Receiving a discretionary payment in 2003 for 2002 was G. L. Shaheen (\$40,000). Receiving a discretionary payment in 2002 for 2001 was J. W. Owens (\$35,000). Also includes variable base pay lump sum amounts that must be re-earned annually.

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Receiving variable base pay lump sum awards in 2003 were G. A. Barton (\$60,000), J. W. Owens (\$23,000), and R. L. Thompson (\$17,000).

(2) Taxes paid on behalf of employee related to aircraft usage.

(3) Consists of restricted shares issued pursuant to the restricted stock award program established in December 2000. On March 1, 2001, 10,000 restricted shares were awarded to G. A. Barton and 3,500 restricted shares were awarded to D. R. Oberhelman. The fair market value of Caterpillar common stock at the time of these awards was \$42.135. As of December 31, 2003, the number and value of all restricted stock held by each of the following was: G. A. Barton 13,723 (\$1,148,752), V. H. Baumgartner 1,231 (\$103,047), D. R. Oberhelman 4,456 (\$373,012), J. W. Owens 1,893 (\$158,463), G. L. Shaheen 1,524 (\$127,574) and R. L. Thompson 1,893 (\$158,463). Caterpillar's average stock price on December 31, 2003 (\$83.71 per share) was used to determine the value of restricted stock. Dividends are paid on this restricted stock.

(4) Consists of matching company contributions for the Caterpillar 401(k) Plan, and supplemental employees' investment plans, respectively, of G. A. Barton (\$12,000/\$118,076), D. R. Oberhelman (\$12,000/\$37,215), J. W. Owens (\$12,000/\$52,536), G. L. Shaheen (\$12,000/\$49,469) and R. L. Thompson (\$12,000/\$52,186) and of matching contributions for V. H. Baumgartner (\$40,630) in a foreign Employees' Investment Plan.

(5) Dollar amounts are based on compensation in Swiss Francs converted to U.S. dollars using the exchange rate in effect December 31, 2003.