

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

Form S-8

REGISTRATION STATEMENT  
UNDER THE SECURITIES ACT OF 1933

CUMMINS INC.

(Exact name of registrant as specified in its charter)

INDIANA

(State or other jurisdiction of  
incorporation or organization)

35-0257090

(I.R.S. Employer  
Identification No.)

**500 Jackson Street**

**P.O. Box 3005**

**Columbus, Indiana 47202**

(Address of Principal Executive Offices) (Zip Code)

2003 Stock Incentive Plan

(Full title of the plan)

**Marya M. Rose**

**Vice President - General Counsel and Corporate Secretary**

**500 Jackson Street**

**P.O. Box 3005**

**Columbus, Indiana 47202**

(Name and address of agent for service)

(812) 377-3609

(Telephone number, including area code, of agent for service)

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Amount to be registered	Proposed maximum offering price per share	Proposed maximum aggregate offering price	Amount of registration fee
<b>Commons Stock Par Value \$2.50 per share</b>	<b>2,500,000 shares</b>	<b>\$76.22*</b>	<b>\$190,550,000</b>	<b>\$22,427.74</b>

\* Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457 utilizing the average of the high and low prices on the New York Stock Exchange Composite Tape on March 15, 2005.

Part II

Information Required in the Registration Statement

Item 3. Incorporation of Documents by Reference

The following documents filed by Cummins Inc. (the "Corporation") with the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended (the "Exchange Act") are incorporated herein by reference:

(a) The Corporation's Annual Report on Form 10-K for the fiscal year ended December 31, 2004, filed with the Commission on March 16, 2005.

(b) All other reports filed by the Corporation pursuant to Sections 13(a) and 15(d) of the Exchange Act since the fiscal year ended

December 31, 2004.

(c) The description of the common stock, par value \$2.50 per share, of the Corporation (the "Common Stock"), included in the Corporation's Registration Statement No. 333-88384 on Form S-3, filed under the Securities Act of 1933 (the "1933 Act").

All documents filed by the Corporation pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act prior to the filing of a post-effective amendment to this Registration Statement which indicates that all Common Stock offered hereby has been sold, or which deregisters all such Common Stock then remaining unsold, shall be deemed to be incorporated by reference into this Registration Statement and to be a part hereof from the date of filing of such documents.

#### Item 5. Interests of Named Experts and Counsel

As Vice President-General Counsel and Corporate Secretary of the Corporation, Marya M. Rose is an officer-employee of the registrant and is eligible to participate in the 2003 Stock Incentive.

#### Item 6. Indemnification of Directors and Officers

Article VI of the By-laws of the Corporation sets forth certain rights of the directors and officers of the Corporation to indemnification.

Section 23-1-37 of the Indiana Code provides that Indiana corporations have the power to indemnify their directors, officers, employees and agents against certain expenses and liabilities in connection with actions, suits and proceedings and the power to maintain certain insurance policies against liabilities incurred by such officers, directors, employees and agents.

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The Corporation maintains insurance policies that provide for indemnification of directors, officers, employees and agents against certain liabilities.

#### Item 8. Exhibits

##### Exhibit No.

- 5 - Opinion of Marya M. Rose, Esq., Vice President - General Counsel and Secretary of the Corporation, with respect to securities registered hereunder.
- 23.1 - The Consent of Marya M. Rose, Esq., Vice President - General Counsel and Secretary of the Corporation, is contained in her opinion filed as Exhibit 5 to this Registration Statement.
- 23.2 - Consent of PricewaterhouseCoopers LLP
- 24 - Power of Attorney

#### Item 9. Undertakings

##### 1. The Corporation hereby undertakes:

(a) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement: (i) to include any prospectus required by Section 10(a)(3) of the Securities Act of 1933; (ii) to reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement; (iii) to include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement; PROVIDED, HOWEVER, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the registration statement is on Form S-3 or Form S-8, and the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the Corporation pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement.

(b) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

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2. The Corporation hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the Corporation's annual report pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

3. Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

#### SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Corporation certifies that it has reasonable grounds to believe that it meets all the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Columbus, State of Indiana on the 16th day of March, 2005.

CUMMINS INC.

By: /s/ Marsha L. Hunt

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Marsha L. Hunt  
Corporate Controller  
(Principal Accounting Officer)

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities indicated on the 16th day of March, 2005.

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Signatures

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Theodore M. Solso

Director and Chairman of the Board  
of Directors and Chief Executive  
Officer (Principal Executive Officer)

/s/Jean S. Blackwell

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Jean S. Blackwell

Vice President and Chief Financial  
Officer (Principal Financial Officer)

/s/ Marsha L. Hunt

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Marsha L. Hunt

Vice President - Corporate Controller  
(Principal Accounting Officer)

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Robert J. Darnall

Director

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John M. Deutch

Director

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Alexis M. Herman

Director

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William I. Miller

Director

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Georgia R. Nelson

Director

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William D. Ruckelshaus

Director

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Carl Ware

Director

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J. Lawrence Wilson

Director

\*By: /s/Marsha L. Hunt

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Marsha L. Hunt  
Attorney-in-fact



CUMMINS INC., AND SUBSIDIARIES

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OPINION OF MARYA M. ROSE, ESQ.  
Vice President-General Counsel and Corporate Secretary  
With Respect to Securities Registered Hereunder

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I have examined and am familiar with the Restated Articles of Incorporation of Cummins Inc., an Indiana corporation (the "Corporation") and the By-laws of the Corporation, each as amended to date, and the Registration Statement on Form S-8 of the Corporation covering 2,500,000 shares of Common Stock, par value \$2.50 per share, issuable pursuant to the Corporation's 2003 Stock Incentive Plan (the "Plan"). Based upon the foregoing, I am of the opinion that:

1. The Corporation has been duly organized and is a validly existing corporation under the laws of the State of Indiana.
2. Such 2,500,000 shares of the Corporation's Common Stock, when and if issued under the Plan in accordance with the terms thereof, will be duly and validly issued, fully paid and non-assessable.

I hereby consent to the filing of this opinion as an Exhibit to the Registration Statement.

Dated: March 16, 2005

/s/Marya M. Rose

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Marya M. Rose  
Vice President-General Counsel and  
Corporate Secretary

**CONSENT OF INDEPENDENT ACCOUNTANTS**

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated March 15, 2005 relating to the financial statements, management's assessment of the effectiveness of internal control over financial reporting and the effectiveness of internal control over financial reporting, of Cummins Inc., which appears in Cummins Inc.'s Annual Report on Form 10-K for the year ended December 31, 2004.

/s/ PricewaterhouseCoopers LLP  
Indianapolis, IN  
March 16, 2005

CUMMINS INC.

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that the person whose signature appears below constitutes and appoints Jean S. Blackwell and Marsha L. Hunt, and each of them (with full power of each of them to act alone) their true and lawful attorneys-in-fact and agents, with full power of substitution and revocation, for them and in their name, place and stead, in any and all capacities, to sign a Registration Statement on Form S-8 and any and all amendments thereto (including post-effective amendments) covering the issuance of Common Stock of Cummins Inc. pursuant to the Cummins Inc. 2003 Stock Incentive Plan and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Dated: January 31, 2005

/s/ Robert J. Darnall  
Robert J. Darnall  
Director

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CUMMINS INC.

POWER OF ATTORNEY

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Dated: January 31, 2005

/s/ John M. Deutch  
John M. Deutch  
Director

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CUMMINS INC.

POWER OF ATTORNEY

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Dated: January 31, 2005

/s/ Alexis M. Herman  
Alexis M. Herman  
Director

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**CUMMINS INC.**

**POWER OF ATTORNEY**

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Dated: January 31, 2005

/s/ William I. Miller  
William I. Miller  
Director

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**CUMMINS INC.**

**POWER OF ATTORNEY**

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Dated: January 31, 2005

/s/ Georgia R. Nelson  
Georgia R. Nelson  
Director

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**CUMMINS INC.**

**POWER OF ATTORNEY**

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Dated: January 31, 2005

/s/ William D. Ruckelshaus  
William D. Ruckelshaus  
Director

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**CUMMINS INC.**

**POWER OF ATTORNEY**

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Dated: January 31, 2005

/s/ Carl Ware  
Carl Ware  
Director

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**CUMMINS INC.**

**POWER OF ATTORNEY**

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or their or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Dated: January 31, 2005

/s/ J. Lawrence Wilson  
J. Lawrence Wilson  
Director

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**CUMMINS INC.**

**POWER OF ATTORNEY**

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Dated: January 31, 2005

/s/Theodore M. Solso  
Theodore M. Solso  
Director

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