

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person* SOLSO THEODORE M			2. Issuer Name and Ticker or Trading Symbol CUMMINS INC [CMI]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Executive Officer		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 03/18/2004					
500 JACKSON								
(Street) COLUMBUS 47201			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned					

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common	03/16/2004		G	V	6,589	A	\$ 0	69,512	I	By Spouse
Common	03/16/2004		G ⁽¹⁾	V	6,589	D	\$ 0	49,383	D	
Common	03/18/2004		M ⁽²⁾		4,550	A	\$ 35.72	53,933	D	
Common	03/18/2004		M ⁽²⁾		3,500	A	\$ 37.13	57,433	D	
Common	03/18/2004		M ⁽²⁾		2,500	A	\$ 37.69	59,933	D	
Common	03/18/2004		S		2,500	D	\$ 56	57,433	D	
Common	03/18/2004		S		3,500	D	\$ 56	53,933	D	
Common	03/18/2004		S		4,550	D	\$ 56	49,383	D	

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

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

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

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. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right-to-Buy)	\$ 37.69	03/18/2004		M ⁽²⁾		2,500	08/11/1994	09/11/2004	Common	2,500	\$ 0	0	D	
Stock Option (Right-to-Buy)	\$ 37.13	03/18/2004		M ⁽²⁾		3,500	02/03/2000	02/03/2010	Common	3,500	\$ 0	0	D	
Stock Option (Right-to-Buy)	\$ 35.72	03/18/2004		M ⁽²⁾		4,550	09/16/1998	09/16/2008	Common	4,550	\$ 0	0	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SOLSO THEODORE M 500 JACKSON COLUMBUS 47201	X		Chief Executive Officer	

Signatures

David C. Wright Attorney-in-Fact, Power of Attorney		03/22/2004
<small>Signature of Reporting Person</small>		<small>Date</small>

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) Gift to spouse. The reporting person disclaims beneficial ownership of all securities held by his spouse.
- (2) Cashless exercise pursuant to Rule 10b5-1 Trading Plan.

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.