### FORM 4

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

OMB APPRO	OVAL
OMB Number:	3235-0287
Estimated average b	ourden
hours per response	0.5

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

tion 1(b).							r · · J		1 1 ) + (							
e Responses	s)															
1. Name and Address of Reporting Person LOUGHREY F JOE				2. Issuer Name and Ticker or Trading Symbol CUMMINS INC [CMI]							5	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner				
(Last) (First) (Middle) 500 JACKSON				3. Date of Earliest Transaction (Month/Day/Year) 06/28/2004								X Officer (give title below) Other (specify below)  Executive Vice President				
(Street)				4. If Amendment, Date Original Filed(Month/Day/Year)								6. Individual or Joint/Group Filing(Check Applicable Line)  X_ Form filed by One Reporting Person  Form filed by More than One Reporting Person				
OLUMBUS 47201 (City) (State) (Zip)				Table I. Non-Derivative Securities Again							s Acquir					
1.Title of Security (Instr. 3)  2. Transaction Date (Month/Day/Ye		Date	2A. Deemed Execution Date, if any		3. Tra Code (Instr	Code (A) or Disposed of (Instr. 8) (Instr. 3, 4 and 5)				ired f (D) 5. Amount of Source Follow Transaction(s)		Securities Beneficially ving Reported		6. 7 Ownership of Form: E	7. Nature of Indirect Beneficial	
			(Month	/Day	/Year)		ode	V A	mount	(A) or (D)	Price	(Instr. 3 and 4)		or Indirect (Instr. 4)	Ownership (Instr. 4)	
		06/28/2004				M	(1)	8,	,000	A	\$ 43.56	66,901			D	
		06/28/2004				5	S	8,	,000,	D	\$ 64	58,901			D	
			(e.g., pu	ts, ca	alls, w	arrant	s, opti	ons, co	nvertik	ole securi	ities)					
Derivative Conversion Date Executity or Exercise (Month/Day/Year) any		3A. Deemed Execution Date, if any	(e.g., puts, calls, wa 4. 5. Nur Transaction of Code Deriva r) (Instr. 8) Securi Acquii (A) or Dispos			mber ative ities ired sed	rants, options, convertible securities) ber 6. Date Exercisable and Expiration Date (Month/Day/Year) sec d			7. Title of Unde Securiti	cle and Amount derlying rities Security S. 3 and 4)  Selection Security S. C. F. R.		Derivative Securities Beneficially Owned Following Reported	Owners: Form of Derivati Security Direct () or Indire	m of Benefici vative Ownersh urity: (Instr. 4)	
					(Instr.	3, 4,			T				t	(Instr. 4)		)
			Code	V	(A)			sable			Title		r			
\$ 43.56	06/28/2004		M <sup>(1)</sup>		8	3,000	12/13	5/1996	5 12/1	3/2004	Comm	non 8,000	\$ 0	0	D	
ting O	wners															
	Address of REY F JOD SECURITY	REY F JOE  (First)  (Street)  BUS 47201  (State)  Report on a separate line for each or Exercise Price of Derivative Security  (Month/Day/Year)	Address of Reporting Person* REY F JOE  (First) (Middle)  (SON  (Street)  BUS 47201  (State) (Zip)  (Cip)  (Cip)  (Cip)  (Cip)  (Cip)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)	Address of Reporting Person**  (EYF JOE CUMM  (Street) 3. Date of O6/28/28/28  (Street) 4. If Amount of Curity Care (Month/Day/Year)  (State) (Zip) 2. Transaction Date (Month/Day/Year)  (Month/Day/Year) 3. Transaction Date (Month/Day/Year)  (Conversion Date (Month/Day/Year) 3. Transaction Date (Month/Day/Year)  (Conversion Date (Month/Day/Year)  (Month/Day/Year) 3. Transaction Date (Month/Day/Year)  (Code (Instr. 8)  (CUMM)  (A If Amount Date (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)	Address of Reporting Person*  Address of Reporting Person*  (EYF JOE CUMMIN:  (State) (Street)  (State) (Zip)  (State) (Zip)  (State) (Zip)  (Month/Day/Year)  (Month/Day/Year)  (Authority Code (Light) (Authority)  (Authority Code (Light) (Author	Table II - Derivative Security  Security  Table II - Derivative Security  A. Transaction Date (A.) of Code (Code	te Responses)  It Address of Reporting Person*  LEY F JOE  CUMMINS INC [CM CUMMINS INC [CM CUMMINS INC [CM CUMMINS INC [CM COMMINS INC [CM COMMINS INC [CM CUMMINS INC [CM COMMINS INC [CM CUMMINS INC [CM CUM	Address of Reporting Person*  Address of Reporting Person*  (Middle)  3. Date of Earliest Transaction (Mo6/28/2004  4. If Amendment, Date Original Factoring (Month/Day/Year)  (State)  (State)  (Zip)  Table 1 - Not Execution Date, if (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (A)  (Code  (Month/Day/Year)  (Code  (Month/Day/Year)  (Code  (Month/Day/Year)  (Month/Day/Year)  (Code  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (A) or Disposed of (D) (Instr. 3, 4, and 5)  (Code  (V (A) (D)  (Street)  2. Transaction Date (A) or Disposed of (D) (Instr. 3, 4, and 5)  (Code  (V (A) (D)  (Month/Day/Year)  (Code  (Month/Day/Year)  (Code  (Month/Day/Year)  (Code  (Month/Day/Year)  (Code  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Code  (Month/Day/Year)  (Month/Day/Year)	Responses)  Address of Reporting Person*  CEY F JOE  CIMMINS INC [CMI]  3. Date of Earliest Transaction (Month/To6/28/2004  4. If Amendment, Date Original Filed(Month/Day/Year)  Code  (Month/Day/Year)  Code  Code  V A  Code  V A  O6/28/2004  Code  Conversion Date Covernity Code Code Code Code Code Code Code Code	Responses)  1 Address of Reporting Person*  REY F JOE  CIMMINS INC [CMI]  3. Date of Earliest Transaction (Month/Day/Ye 06/28/2004  4. If Amendment, Date Original Filed, Month/Day/Ye and 1 State (A) or Date (Month/Day/Year)  Record of Code (A) or Date (Month/Day/Year)  1 Address of Reporting Person*  2. Issuer Name and Ticker or Trading Symbo CUMMINS INC [CMI]  3. Date of Earliest Transaction (Month/Day/Year)  4. If Amendment, Date Original Filed, Month/Day/Year)  3. Transaction Date (Month/Day/Year)  4. If Amendment, Date Original Filed, Month/Day/Year)  3. Transaction Date, if (Month/Day/Year)  4. If Amendment, Date Original Filed, Month/Day/Year)  4. If Amendment, Date Original Filed, Month/Day/Year)  5. Transaction Date, if (Month/Day/Year)  6. Date Exercisable Expiration Date (A) or Disposed of (D) (Instr. 8)  6. Date Exercisable Expiration Date (A) or Disposed of (D) (Instr. 3), and 5)  Code V (A) (D)  8. 43.56  1. Transaction Date (A) or Disposed of (D) (Instr. 8)  Code V (A) (D)  Date Exercisable Expiration Date Exercisable Expiration Date (A) or Disposed of (D) (Instr. 3), and 5)	Address of Reporting Person   Address of Reporting Person   Cummins   Cumm	Address of Reporting Person	Address of Reporting Person	Address of Reporting Person	Address of Reporting Person   CUMMINS INC [CMI]   S. Relationship of Reporting Person   C. Check all applicable   C. Check   C. Check	Address of Reporting Person

	Reporting Owner Name / Address	Relationships							
		Director	10% Owner	Officer	Other				
	LOUGHREY F JOE 500 JACKSON COLUMBUS 47201			Executive Vice President					

## **Signatures**

David C. Wright Attorney-in-Fact, Power of Attorney	06/29/2004
**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) 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.