FORM 4

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

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

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* CHAPMAN STEVEN M	2. Issuer Name **and** Ticker or Trading Symbol CUMMINS INC [CMI]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last)　　　(First)　　　(Middle) 500 JACKSON	3. Date of Earliest Transaction (Month/Day/Year) 04/05/2004	___ Director　　　　　　___ 10% Owner _X_ Officer (give title below)　___ Other (specify below) Vice President - Int'l.
(Street) COLUMBUS 47201	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
(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	04/05/2004		M[1]		20,000	A	$37.63	44,446	D	
Common	04/05/2004		M[1]		4,250	A	$31.56	48,696	D	
Common	04/05/2004		S		4,250	D	$60	44,446	D	
Common	04/05/2004		S		20,000	D	$60	24,446	D	
Common	04/06/2004		M[1]		7,300	A	$41.19	31,746	D	
Common	04/06/2004		M[1]		7,200	A	$37.31	38,946	D	
Common	04/06/2004		M[1]		6,000	A	$52.88	44,946	D	
Common	04/06/2004		M[1]		5,700	A	$55.69	50,646	D	
Common	04/06/2004		M[1]		5,400	A	$53	56,046	D	
Common	04/06/2004		M[1]		5,100	A	$29.16	61,146	D	
Common	04/06/2004		M[1]		3,300	A	$40.63	64,446	D	
Common	04/06/2004		M[1]		2,000	A	$39	66,446	D	
Common	04/06/2004		M[1]		1,250	A	$60.84	67,696	D	
Common	04/06/2004		M[1]		150	A	$31.56	67,846	D	
Common	04/06/2004		S		150	D	$61.10	67,696	D	
Common	04/06/2004		S		1,250	D	$65	66,446	D	
Common	04/06/2004		S		2,000	D	$61.10	64,446	D	
Common	04/06/2004		S		3,300	D	$61.10	61,146	D	
Common	04/06/2004		S		5,100	D	$61.10	56,046	D	
Common	04/06/2004		S		5,400	D	$65	50,646	D	
Common	04/06/2004		S		5,700	D	$65	44,946	D	
Common	04/06/2004		S		6,000	D	$65	38,946	D	
Common	04/06/2004		S		7,200	D	$61.10	31,746	D	
Common	04/06/2004		S		7,300	D	$61.10	24,446	D	

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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right-to-Buy)	$ 31.56	04/05/2004		M[1]		4,250		09/25/2000	09/25/2010	Common	4,250	$ 0	150	D	
Stock Option (Right-to-Buy)	$ 37.63	04/05/2004		M[1]		20,000		01/02/2001	01/02/2011	Common	20,000	$ 0	0	D	
Stock Option (Right-to-Buy)	$ 31.56	04/06/2004		M[1]		150		09/25/2000	09/25/2010	Common	150	$ 0	0	D	
Stock Option (Right-to-Buy)	$ 60.84	04/06/2004		M[1]		1,250		10/29/1997	10/29/2007	Common	1,250	$ 0	0	D	
Stock Option (Right-to-Buy)	$ 52.88	04/06/2004		M[1]		2,000		02/11/2000	02/11/2007	Common	2,000	$ 0	0	D	
Stock Option (Right-to-Buy)	$ 52.88	04/06/2004		M[1]		2,000		02/11/2001	02/11/2007	Common	2,000	$ 0	0	D	
Stock Option (Right-to-Buy)	$ 52.88	04/06/2004		M[1]		2,000		02/11/2002	02/11/2007	Common	2,000	$ 0	0	D	
Stock Option (Right-to-Buy)	$ 39	04/06/2004		M[1]		2,000		12/12/1997	12/12/2005	Common	2,000	$ 0	0	D	
Stock Option (Right-to-Buy)	$ 40.63	04/06/2004		M[1]		3,300		07/08/1998	07/08/2006	Common	3,300	$ 0	0	D	
Stock Option (Right-to-Buy)	$ 29.16	04/06/2004		M[1]		5,100		09/21/2001	09/21/2011	Common	5,100	$ 0	0	D	
Stock Option (Right-to-Buy)	$ 53	04/06/2004		M[1]		5,400		02/10/1999	02/10/2007	Common	5,400	$ 0	0	D	
Stock Option (Right-to-Buy)	$ 55.69	04/06/2004		M[1]		5,700		02/10/2000	02/10/2008	Common	5,700	$ 0	0	D	

| Stock Option (Right-to-Buy) | $ 37.31 | 04/06/2004 | | M[1] | | | 7,200 | 02/08/2002 | 02/08/2010 | Common | 7,200 | $ 0 | 0 | D | |
| Stock Option (Right-to-Buy) | $ 41.19 | 04/06/2004 | | M[1] | | | 7,300 | 02/09/2001 | 02/09/2009 | Common | 7,300 | $ 0 | 0 | D | |

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHAPMAN STEVEN M 500 JACKSON COLUMBUS 47201			Vice President - Int'l.	

Signatures

David C. Wright Attorney-in-Fact, Power of Attorney		04/07/2004
**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.