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Section 1.1. Annual Meetings. Annual meetings of the shareholders of the Corporation shall be held each year on such date, at such hour and at such place within or without the State of Indiana as shall be designated by the Board of Directors. In the absence of such designation, the meeting shall be held on the first Tuesday of May of each year at the principal office of the Corporation at 11:00 a.m. (local time). The Board of Directors may, by resolution, change the date or time of such annual meeting. If the day fixed for any annual meeting of shareholders shall fall on a legal holiday, then such annual meeting shall be held on the first following business day that is not a legal holiday.

Item 9.01. Financial Statements and Exhibits.

(c) The following exhibits are furnished herewith:

99-Press Release dated May 9, 2006

SIGNATURE

Pursuant to the requirements of the Securities Exchange act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: May 12, 2006

Cummins Inc.

By: /s/ Marsha L. Hunt

Marsha L. Hunt
Vice President - Corporate Controller
Principal Accounting Officer

FOR IMMEDIATE RELEASE

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**Cummins to Redeem \$300 Million in Long-Term Debt
-- Board of Directors Also Approves Quarterly Dividend --**

COLUMBUS, IND. (May 9, 2006) - Cummins Inc. (NYSE: CMI) announced today that it will redeem \$300 million worth of 7 percent convertible cumulative quarterly income preferred securities (also known as QUIPS) on June 15, 2006, the first call date. The debt was issued in June 2001 and was scheduled to mature in 2031.

By redeeming the QUIPS prior to maturity, the Company expects to reduce its interest expense by approximately \$10.5 million in 2006 and \$21 million annually starting in 2007. This redemption should have minimal impact on the Company's diluted earnings per share. Holders of the QUIPS will have the option of converting their holdings into shares of Cummins stock at a pre-determined price.

"Strengthening our balance sheet has been a priority for the Company as our financial performance has improved dramatically in the past two years," said Jean Blackwell, Cummins Executive Vice President and Chief Financial Officer. "Redeeming the QUIPS early allows us to further reduce our debt levels and will result in a significant savings in the long term."

Also today, the Company's Board of Directors declared a quarterly common stock cash dividend of 30 cents per share, payable June 1, 2006 to shareholders of record on May 18, 2006.

About Cummins

Cummins Inc., a global power leader, is a corporation of complementary business units that design, manufacture, distribute and service engines and related technologies, including fuel systems, controls, air handling, filtration, emission solutions and electrical power generation systems. Headquartered in Columbus, Indiana, (USA) Cummins serves customers in more than 160 countries through its network of 550 Company-owned and independent distributor facilities and more than 5,000 dealer locations. Cummins reported net income of \$550 million on sales of \$9.9 billion in 2005. Press releases can be found on the Web at www.cummins.com.

Information provided and statements on the webcast and in this release that are not purely historical are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding the company's expectations, hopes, beliefs and intentions on strategies regarding the future. It is important to note that the company's actual future results could differ materially from those projected in such forward-looking statements because of a number of factors, including, but not limited to, general economic, business and financing conditions, labor relations, governmental action, competitor pricing activity, expense volatility and other risks detailed from time to time in Cummins Securities and Exchange Commission filings.