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**Abstract:** This paper aims to address a question that has thus far remained latent in the scholarship: if Peirce is committed to a transcendental method (at least for the period marked by "On a New List of Categories"), then how should we understand a transcendental deduction within the context of Peirce's philosophy? Specifically, should Peirce's transcendental "deduction" of the categories be understood as "precision," as Peirce seems to indicate in "New List" (a position defended by Gabriele Gava), or is it better described as "abduction/retroduction" (as André De Tienne has argued)? In what follows, I will first present Karl-Otto Apel's argument in favor of interpreting Peirce as employing a transcendental method. Once the possibility of Peirce as a transcendental thinker has been established as a viable interpretation, I will present both Gava's and De Tienne's positions on how to interpret Peirce's transcendental method. I conclude that while precision is sufficient for a "metaphysical deduction" of the categories, only abduction presents itself as a viable candidate for a proper "transcendental deduction."  
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