

COSTCO WHOLESALE CORP /NEW
 Form 4
 November 21, 2007

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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
MOULTON PAUL G

2. Issuer Name and Ticker or Trading Symbol
COSTCO WHOLESALE CORP /NEW [COST]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
999 LAKE DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/20/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive VP

ISSAQUAH, WA 98027

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Stock	11/20/2007		M	15,000 A \$ 30.41	50,415	D	
Common Stock	11/20/2007		M	45,000 A \$ 33.75	95,415	D	
Common Stock	11/20/2007		S	60,000 D <u>1</u>	35,415	D	

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

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number.

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)	Amount or Number of Shares
Stock Option	\$ 30.41	11/20/2007		M	15,000	04/01/2003 04/01/2013	Common Stock	15,000
Stock Option	\$ 33.75	11/20/2007		M	45,000	04/01/2003 04/01/2013	Common Stock	45,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MOULTON PAUL G 999 LAKE DRIVE ISSAQUAH, WA 98027			Executive VP	

Signatures

Deanna K. Nakashima,
attorney-in-fact

11/21/2007

__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) Shares Sold: 400 @ 65.67 45 @ 65.68 2063 @ 65.69 875 @ 65.7 300 @ 65.71 200 @ 65.725 1720 @ 65.73 700 @ 65.74 245 @ 65.75 1100 @ 65.77 5831 @ 65.78 100 @ 65.785 700 @ 65.79 4855 @ 65.8 100 @ 65.805 300 @ 65.81 300 @ 65.8101 100 @ 65.815 2020 @ 65.82 400 @ 65.83 1800 @ 65.84 2100 @ 65.85 100 @ 65.855 1372 @ 65.86 200 @ 65.8666 200 @ 65.87 100 @ 65.88 500 @ 65.89 300 @ 65.9 1100 @ 65.91 400 @ 65.92 1000 @ 65.94 200 @ 65.96 2240 @ 65.97 444 @ 65.98 100 @ 65.99 1800 @ 66.0 1169 @ 66.01 100 @ 66.0101 1100 @ 66.02 300 @ 66.03 100 @ 66.0301 13 @ 66.04 600 @ 66.05 1600 @ 66.06 820 @ 66.07 5000 @ 66.08 300 @ 66.085 2687 @ 66.09 700 @ 66.10 200 @ 66.1001 800 @ 66.11 100 @ 66.1101 700 @ 66.12 941 @ 66.13 910 @ 66.14 800 @ 66.15 665 @ 66.16 350 @ 66.17 1135 @ 66.18 100 @ 66.185 600 @ 66.19 200 @ 66.1901 300 @ 66.2 200 @ 66.2001 200 @ 66.205 500 @ 66.21 200 @ 66.215 300 @ 66.22

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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