

JELINEK W CRAIG  
Form 4  
April 13, 2011

**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 \*  
JELINEK W CRAIG

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)  
04/12/2011

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President and COO

ISSAQUAH, WA 98017

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

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |   |
|                                 |                                      |  |                                | Code  | V   | Amount   |   |
| Common Stock                    | 04/12/2011                           |  | M                              | A   | 9,800   | \$ 34.28   | 145,304 D   |
| Common Stock                    | 04/12/2011                           |  | M                              | A   | 30,000  | \$ 34.74   | 175,304 D   |
| Common Stock                    | 04/12/2011                           |  | S                              | D   | 39,800  | (1) (2)  | 135,504 D   |

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

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SEC 1474 (9-02)

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                               | \$ 34.28   | 04/12/2011                           |  | M                              | 9,800   | 04/24/2001 04/24/2011                                    | Common Stock  | 9,800                      |
| Stock Option                               | \$ 34.74   | 04/12/2011                           |  | M                              | 30,000  | 04/24/2001 04/24/2011                                    | Common Stock  | 30,000                     |

## Reporting Owners

| Reporting Owner Name / Address                          | Relationships |           |                   |       |
|---|---------------|-----------|-------------------|-------|
|   | Director      | 10% Owner | Officer           | Other |
| JELINEK W CRAIG<br>999 LAKE DRIVE<br>ISSAQUAH, WA 98017 | X             |           | President and COO |       |

## Signatures

Deanna K. Nakashima,  
attorney-in-fact

04/13/2011

\_\_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).

Shares sold as follows: 10134 @ 76.2500 200 @ 76.2504 109 @ 76.2509 100 @ 76.2514 200 @ 76.2516 100 @ 76.2520 1956 @ 76.2600 2121 @ 76.2700 200 @ 76.2701 200 @ 76.2704 200 @ 76.2705 100 @ 76.2706 300 @ 76.2708 100 @ 76.2722 1363 @ 76.2800 100 @ 76.2808 100 @ 76.2826 717 @ 76.2900

Shares sold as follows (continued): 600 @ 76.3000 900 @ 76.3100 200 @ 76.3200 200 @ 76.3201 100 @ 76.3226 326 @ 76.3300 300 @ 76.3309 100 @ 76.3339 200 @ 76.3356 1100 @ 76.3500 1000 @ 76.3700 300 @ 76.3719 100 @ 76.3723 100 @ 76.3739 400 @ 76.3800 349 @ 76.3900 200 @ 76.3916 100 @ 76.3918 100 @ 76.3931 100 @ 76.3933 100 @ 76.3935 300 @ 76.3943 100 @ 76.3953 200 @ 76.3959 100 @ 76.3962 100 @ 76.3983 776 @ 76.4000 600 @ 76.4100 100 @ 76.4108 471 @ 76.4300 100 @ 76.4306 200 @ 76.4312 200 @ 76.4317 129 @ 76.4319 100 @ 76.4322 100 @ 76.4327 1275 @ 76.4400 1072 @ 76.4500 200 @ 76.4512 200 @ 76.4521 100 @ 76.4522 1300 @ 76.4600 100 @ 76.4606 200 @ 76.4617 200 @ 76.4619 200 @ 76.4621 100 @ 76.4624 1651 @ 76.4700 200 @ 76.4711 100 @ 76.4715 2474 @ 76.4800 1677 @ 76.4900

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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