

COSTCO WHOLESALE CORP /NEW  
Form 4  
October 27, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
CARSON BENJAMIN SR

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)

JOHN HOPKINS HOSPITAL, 600 N. WOLFE ST., HARVEY 811

(Street)

BALTIMORE, MD 21287-8811

(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)  
10/26/2011

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

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	10/26/2011		M		12,000	A	\$ 37.35
Common Stock	10/26/2011		S		12,000	D	19,500

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

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SEC 1474 (9-02)

**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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 37.35	10/26/2011		M	12,000	04/01/2004 04/01/2014	Common Stock	12,000	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CARSON BENJAMIN SR JOHN HOPKINS HOSPITAL 600 N. WOLFE ST., HARVEY 811 BALTIMORE, MD 21287-8811		X		

## Signatures

Deanna K. Nakashima,  
attorney-in-fact  
10/27/2011

\*\*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).

(1) Shares sold as follows: 300 @ 82.2800 200 @ 82.3500 100 @ 82.3700 200 @ 82.4300 100 @ 82.4400 200 @ 82.4500 200 @ 82.4600 100 @ 82.5600 100 @ 82.6500 100 @ 82.6700 300 @ 82.7300 100 @ 82.7600 100 @ 82.7703 283 @ 82.7900 76 @ 82.8100 93 @ 82.8200 148 @ 82.8300 100 @ 82.8400 100 @ 82.8500 100 @ 82.8532 200 @ 82.8600 200 @ 82.8700 100 @ 82.9200 200 @ 82.9500 200 @ 82.9600 100 @ 82.9700 100 @ 82.9704 100 @ 82.9710 200 @ 82.9900 100 @ 83.0100 100 @ 83.0200 200 @ 83.0300 100 @ 83.0400 200 @ 83.0800 300 @ 83.1200 100 @ 83.1400 100 @ 83.1600 200 @ 83.3700 200 @ 83.4500 100 @ 83.5600 100 @ 83.5700 100 @ 83.6100 100 @ 83.6200 200 @ 83.6300 100 @ 83.6400 100 @ 83.6500 100 @ 83.6600 100 @ 83.6700 300 @ 83.6800 188 @ 83.6900 2800 @ 83.7000 400 @ 83.7100 300 @ 83.7400 112 @ 83.7500 500 @ 83.8100 50 @ 83.8200 200 @ 83.8400 50 @ 83.8900 100 @ 84.0100

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.