

NORDSTROM INC  
Form 4  
February 29, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
NORDSTROM ERIK B

(Last) (First) (Middle)

C/O NORDSTROM, INC., 1617  
SIXTH AVENUE

(Street)

SEATTLE, WA 98101

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
NORDSTROM INC [JWN]

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/28/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Executive Vice President

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock					1,903,607	D	
Common Stock					16,378	I	By 401(k) Plan, per Plan statement dated 1/31/08
Common Stock					36,234	I	By wife
					26,382	I	

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Common Stock						By self as trustee for benefit of child
Common Stock				22,190	I	By self as trustee for benefit of child
Common Stock				18,118	I	By self as trustee for benefit of child

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)	8. Price or Value of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 38.02	02/08/2008		A	0 <u>(1)</u>	<u>(2)</u> 02/28/2018	Common Stock	0 <u>(1)</u>	\$

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director    10% Owner    Officer    Other
	X                                  Executive Vice President

NORDSTROM ERIK B  
C/O NORDSTROM, INC.  
1617 SIXTH AVENUE  
SEATTLE, WA 98101

## Signatures

Duane E. Adams, Attorney-in-Fact for Erik B.  
Nordstrom

02/29/2008

\_\_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).

The number of options granted effective 2/28/08 is not known at this time. The number is calculated as a function of base pay, a long-term incentive (LTI) percentage and the fair value of the option. The Binomial Lattice option valuation model will be used to

(1) estimate the fair value of the option. This model requires the input of certain assumptions, including risk-free interest rate, volatility, dividend yield, and expected life. The formula for determining the number of options granted is:  $\text{number of options} = (\text{base pay} \times \text{LTI}\%) / \text{option fair value}$ . This Form 4 will be amended to report the number of options granted when that number has been calculated.

(2) Granted under the issuer's 2004 Equity Incentive Plan, exercisable in four equal annual installments commencing on 2/28/09.

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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