

GALANTI RICHARD A
 Form 4
 November 10, 2009

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 *
 GALANTI RICHARD A

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)
 11/09/2009

Director 10% Owner
 Officer (give title below) Other (specify below)
 Executive VP and CFO

ISSAQUAH, WA 98027

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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| | | | Code | V | Amount | (D) | Price |
| Common Stock | 11/09/2009 | | M | | 20,000 | A | \$ 43 77,105 |
| Common Stock | 11/09/2009 | | M | | 15,000 | A | \$ 34.28 92,105 |
| Common Stock | 11/09/2009 | | M | | 10,000 | A | \$ 49.8125 102,105 |
| Common Stock | 11/09/2009 | | S | | 45,000 | D | (1) 57,105 |

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

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(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) | Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|----------------------------|
| Stock Option | \$ 43 | 11/09/2009 | | M | 20,000 | 03/13/2000 03/13/2010 | Common Stock | 20,000 |
| Stock Option | \$ 34.28 | 11/09/2009 | | M | 15,000 | 04/24/2001 04/24/2011 | Common Stock | 15,000 |
| Stock Option | \$ 49.8125 | 11/09/2009 | | M | 10,000 | 03/13/2000 03/13/2010 | Common Stock | 10,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-----------------------------------------------------------|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| GALANTI RICHARD A 999 LAKE DRIVE ISSAQUAH, WA 98027 | X | | Executive VP and CFO | |

Signatures

Deanna K. Nakashima,
attorney-in-fact

11/10/2009

__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).

No. of Shares Price 3,440 \$60.0400 3,775 \$60.0600 800 \$60.0700 3,284 \$60.0800 7,600 \$60.0900 3,900 \$60.1000 1,201 \$60.1100 700 \$60.1200 300 \$60.1300 100 \$60.1600 3,400 \$60.1700 4,100 \$60.1800 400 \$60.1900 1,900 \$60.2000 100 \$60.2100 4,411 \$60.2600 700 \$60.2700 4,589 \$60.2800 300 \$60.2900

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.