

JELINEK W CRAIG
 Form 4
 April 12, 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)
 04/11/2011

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

ISSAQUAH, WA 98017

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	04/11/2011		M	V	35,200 A \$ 34.28	170,704	D
Common Stock	04/11/2011		S		35,200 D 11	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)

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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)
Stock Option	\$ 34.28	04/11/2011		M	35,200	04/24/2001 04/24/2011	Common Stock 35,200

Reporting Owners

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

Signatures

Deanna K. Nakashima,
attorney-in-fact

04/12/2011

_____*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: 3200 @ 75.7500 600 @ 75.7501 200 @ 75.7502 200 @ 75.7505 100 @ 75.7510 2600 @ 75.7600 100 @ 75.7601 100 @ 75.7607 200 @ 75.7614 2700 @ 75.7700 3800 @ 75.7800 500 @ 75.7801 200 @ 75.7802 200 @ 75.7808 190 @ 75.7809 100 @ 75.7820 6810 @ 75.7900 200 @ 75.7901 200 @ 75.7904 200 @ 75.7905 100 @ 75.7907 100 @ 75.7911 100 @ 75.7950 3930 @ 75.8000 100 @ 75.8001 100 @ 75.8008 200 @ 75.8009 200 @ 75.8030 1700 @ 75.8100 170 @ 75.8103 1200 @ 75.8200 100 @ 75.8203 492 @ 75.8400 400 @ 75.8401 408 @ 75.8500 300 @ 75.8600 200 @ 75.8700 600 @ 75.9000 500 @ 75.9200 1400 @ 75.9300 100 @ 75.9302 100 @ 75.9314 100 @ 75.9316 200 @ 76.2500

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.