

GALANTI RICHARD A
 Form 4
 October 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 *
 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)
 10/12/2011

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

ISSAQUAH, WA 98027

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	10/12/2011		M	V	15,000 A \$ 39.25	82,512	D
Common Stock	10/12/2011		S		15,000 D 1	67,512	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	\$ 39.25	10/12/2011		M	15,000	04/02/2002 04/02/2012	Common Stock 15,000

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

10/13/2011

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: 800 @ 81.490 71 @ 81.500 400 @ 81.510 200 @ 81.520 100 @ 81.530 29 @ 81.560 700 @ 81.590 700 @ 81.600 100 @ 81.610 300 @ 81.640 400 @ 81.650 100 @ 81.660 1200 @ 81.680 400 @ 81.690 800 @ 81.800 200 @ 81.810 200 @ (1) 81.820 400 @ 81.890 400 @ 81.900 400 @ 81.920 372 @ 81.930 1600 @ 81.940 527 @ 81.950 1427 @ 81.960 1 @ 81.965 73 @ 81.980 1400 @ 81.990 200 @ 82.000 200 @ 82.010 100 @ 82.020 200 @ 82.030 291 @ 82.040 600 @ 82.050 100 @ 82.055 9 @ 82.060

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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