

GALANTI RICHARD A
 Form 4
 April 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)
 04/12/2011

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) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---|
| | | | | (A) or (D) | Price | | | |
| Common Stock | 04/12/2011 | | S | 3,500 | D | 11 | 53,349 | D |
| Common Stock | 04/12/2011 | | M | 15,000 | A | \$ 38.79 | 68,349 | D |
| Common Stock | 04/12/2011 | | M | 15,000 | A | \$ 39.25 | 83,349 | D |
| Common Stock | 04/12/2011 | | S | 30,000 | D | 21 | 53,349 | D |

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 | \$ 38.79 | 04/12/2011 | | M | 15,000 | 04/02/2002 04/02/2012 | Common Stock | 15,000 |
| Stock Option | \$ 39.25 | 04/12/2011 | | 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

04/13/2011

**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).

(1) Shares sold as follows: 880 @ 76.4910 1100 @ 76.4920 320 @ 76.5000 500 @ 76.5006 700 @ 76.5010

Shares sold as follows: 1045 @ 76.5700 3200 @ 76.5800 700 @ 76.5900 2692 @ 76.6000 200 @ 76.6001 200 @ 76.6004 200 @ 76.6006 200 @ 76.6007 200 @ 76.6009 400 @ 76.6011 400 @ 76.6014 200 @ 76.6024 200 @ 76.6026 200 @ 76.6035 200 @ 76.6040 300 @ 76.6050 1710 @ 76.6100 800 @ 76.6101 200 @ 76.6103 200 @ 76.6106 200 @ 76.6109 200 @ 76.6115 200 @ 76.6116 500 @ 76.6150 2300 @ 76.6200 500 @ 76.6201 200 @ 76.6212 200 @ 76.6217 200 @ 76.6223 100 @ 76.6224 401 @ 76.6250 814 @ 76.6300 400 @ 76.6308 346 @ 76.6350 934 @ 76.6400 400 @ 76.6450 551 @ 76.6500 79 @ 76.6550 400 @ 76.6600 500 @ 76.6700 317 @ 76.6800 5151 @ 76.7000 400 @ 76.7050 1200 @ 76.7100 60 @ 76.7200

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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