

COSTCO WHOLESALE CORP /NEW

Form 4

July 16, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MOULTON PAUL G

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)
07/16/2007

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify below)
Executive VP

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)
Common Stock	07/16/2007		M	45,000 A	\$ 34.28	82,238	D
Common Stock	07/16/2007		M	30,000 A	\$ 34.74	112,238	D
Common Stock	07/16/2007		S	75,000 D	<u>11</u>	37,238	D

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

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information contained in this form are not
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SEC 1474
(9-02)

number.

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 34.28	07/16/2007		M		45,000		04/24/2001	04/24/2011	Common Stock	45,000
Stock Option	\$ 34.74	07/16/2007		M		30,000		04/24/2001	04/24/2011	Common Stock	30,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
MOULTON PAUL G 999 LAKE DRIVE ISSAQUAH, WA 98027	Executive VP

Signatures

Deanna K. Nakashima,
attorney-in-fact 07/16/2007

____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 were sold as follows: 100 @ 62.73 500 @ 62.69 200 @ 62.67 800 @ 62.66 900 @ 62.65 200 @ 62.64 1301 @ 62.62 2648 @ 62.61 12,121 @ 62.60 1500 @ 62.59 3184 @ 62.58 1000 @ 62.57 3100 @ 62.56 2500 @ 62.55 4000 @ 62.54 5300 @ 62.53 4236 @ 62.52 1164 @ 62.51 3200 @ 62.50 3200 @ 62.49 2463 @ 62.48 1537 @ 62.47 400 @ 62.46 800 @ 62.44 1200 @ 62.43 600 @ 62.42 1300 @ 62.41 1900 @ 62.40 1500 @ 62.39 6500 @ 62.38 200 @ 62.35 200 @ 62.34 700 @ 62.33 300 @ 62.32 2700 @ 62.31 600 @ 62.29 500 @ 62.28 46 @ 62.27 400 @ 62.26

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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