

JELINEK W CRAIG
 Form 4
 March 13, 2012

FORM 4

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

OMB APPROVAL

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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)
 03/12/2012

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 Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	03/12/2012		M	V	45,000 A \$ 39.25	206,817	D
Common Stock	03/12/2012		M	V	30,000 A \$ 38.79	236,817	D
Common Stock	03/12/2012		S	V	75,000 D <u>(1)</u> <u>(2)</u>	161,817	D

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

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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)	Amount or Number of Shares
Stock Option	\$ 38.79	03/12/2012		M	30,000	04/02/2002 04/02/2012	Common Stock	30,000
Stock Option	\$ 39.25	03/12/2012		M	45,000	04/02/2002 04/02/2012	Common Stock	45,000

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

03/13/2012

__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: 770 @ \$89.4100 230 @ \$89.4200 700 @ \$89.4300 703 @ \$89.4400 1800 @ \$89.4500 97 @ \$89.4600 1182 @ \$89.4700 100 @ \$89.4713 100 @ \$89.4715 500 @ \$89.4780 839 @ \$89.4800 2679 @ \$89.4900 3700 @ \$89.5000 4012 @ \$89.5100
(1) 800 @ \$89.5114 100 @ \$89.5122 2002 @ \$89.5200 100 @ \$89.5212 1700 @ \$89.5300 243 @ \$89.5400 3543 @ \$89.5500 100 @ \$89.5501 100 @ \$89.5518 714 @ \$89.5600 100 @ \$89.5650 200 @ \$89.5677 2386 @ \$89.5700 100 @ \$89.5724 200 @ \$89.5732 300 @ \$89.5762

Shares sold as follows (continued): 1852 @ \$89.5800 195 @ \$89.5807 200 @ \$89.5813 200 @ \$89.5816 200 @ \$89.5829 1800 @ \$89.5850 6701 @ \$89.5900 200 @ \$89.5907 400 @ \$89.5909 200 @ \$89.5910 1052 @ \$89.5914 100 @ \$89.5950 5654 @ \$89.6000
(2) 100 @ \$89.6002 100 @ \$89.6003 200 @ \$89.6007 400 @ \$89.6012 303 @ \$89.6033 200 @ \$89.6050 900 @ \$89.6077 5521 @ \$89.6100 200 @ \$89.6105 200 @ \$89.6112 100 @ \$89.6118 100 @ \$89.6120 300 @ \$89.6128 46 @ \$89.6186 1403 @ \$89.6200 2602 @ \$89.6250 111 @ \$89.6254 3917 @ \$89.6300 200 @ \$89.6350 2797 @ \$89.6400 700 @ \$89.6450 5646 @ \$89.6500 100 @ \$89.6501

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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