

COSTCO WHOLESALE CORP /NEW
Form 8-K
October 30, 2015

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): October 28, 2015

COSTCO WHOLESALE CORPORATION

(Exact name of registrant as specified in its charter)

Washington
(State or other jurisdiction

of incorporation)

0-20355
(Commission

File No.)
999 Lake Drive

91-1223280
(I.R.S. Employer

Identification No.)

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Issaquah, WA 98027

(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: 425-313-8100

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers; Compensatory Arrangements of Certain Officers.

(d) On October 29, 2015, the Board of Directors elected Mr. John Stanton as a director. Mr. Stanton was not appointed to serve as a member of any committees of the Board. Mr. Stanton's compensation will be the standard fees paid to all non-executive board members and participation in the Company's Seventh Amended and Restated 2002 Equity Incentive Plan. Additional information concerning Mr. Stanton and his election is included in the press release attached as an exhibit.

On October 28, 2015, the Compensation Committee (the Committee) of the Board of Directors approved the fiscal 2016 performance criteria for bonuses to executive officers. Under these criteria, executive officers are eligible to receive bonuses, up to \$200,000 depending on the individual, based on the achievement of specified targets relating to pre-tax income and operational characteristics relevant to the executive's area of responsibility. See Exhibit 10.1. The bonus amounts will be recommended by the Chief Executive Officer, subject to further approval of the Committee, based on the performance criteria referenced above.

Item 8.01. Other Events

The Board of Directors declared a quarterly cash dividend on the Company's common stock. The dividend of 40 cents per share declared on October 29, 2015, is payable November 27, 2015, to shareholders of record at the close of business on November 13, 2015.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits. The following exhibit is included in this report:

- 10.1. Fiscal 2016 Executive Bonus Plan.
- 99.1. Press release dated October 29, 2015.
- 99.2. Press release dated October 29, 2015.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized, on October 29, 2015.

COSTCO WHOLESALE CORPORATION

By: /s/ Richard A. Galanti
Richard A. Galanti
Executive Vice President and Chief
Financial Officer