

COSTCO WHOLESALE CORP /NEW
 Form 4
 March 21, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 SINEGAL JAMES D

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)
 03/17/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
 President and CEO

ISSAQUAH, WA 98027-8990

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)
			Code	V	Amount or Price		
Common Stock	03/17/2005		M		100,000 A \$ 6.6563	D	
Common Stock	03/17/2005		S		100,000 D \$ 0 (1)	D	
Common Stock					1,942,143	I	By LLC
Common Stock					230	I	By GRAT
Common Stock					230	I	By Spouse's GRAT

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

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SEC 1474
(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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Stock Option	\$ 6.6563	03/17/2005		M	100,000	05/26/1995	05/25/2005	Common Stock	100,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SINEGAL JAMES D 999 LAKE DRIVE ISSAQUAH, WA 98027-8990	X		President and CEO	

Signatures

James D Sinegal 03/21/2005
 **Signature of Date
 Reporting Person

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).

Number of Shares Price 700@ \$44.3400 3,736@ \$44.1854 100@ \$44.3500 3,100@ \$44.2648 1,780@ \$44.3900 5,200@ \$44.2263 76@ \$44.3200 87@ \$44.1200 20@ \$44.3400 3,800@ \$44.2861 2,100@ \$44.3300 188@ \$44.1400 700@ \$44.4000 300@ \$44.3700 100@ \$44.3200 153@ \$44.1800 2,100@ \$44.3576 100@ \$44.3800 2,532@ \$44.1000 186@ \$44.1700 4,678@ \$44.1498 1,254@ \$44.2300
 (1) 100@ \$44.3100 200@ \$44.1800 4,400@ \$44.3098 100@ \$44.2800 2,116@ \$44.2338 100@ \$44.1900 3,376@ \$44.2285 4,342@ \$44.1726 58@ \$44.2400 18@ \$44.1000 2,100@ \$44.2824 100@ \$44.2200 14,957@ \$44.1100 7,796@ \$44.0957 100@ \$44.2900 11,155@ \$44.1200 100@ \$44.3000 3,400@ \$44.1300 1,930@ \$44.1205 3,686@ \$44.3198 200@ \$44.3100 114@ \$44.3400 200@ \$44.3300 100@ \$44.2900 1,100@ \$44.3264 100@ \$44.3300 5,062@ \$44.2257

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.