

LIBENSON RICHARD M
Form 4
October 12, 2010

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 *
LIBENSON RICHARD M

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)

3. Date of Earliest Transaction (Month/Day/Year)
10/08/2010

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

4649 MORENA BLVD.

(Street)

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

SAN DIEGO, CA 92117

(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 Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	10/08/2010		M			12,000	A	\$ 36.1875	18,000	D	
Common Stock	10/08/2010		M			12,000	A	\$ 39.65	30,000	D	
Common Stock	10/08/2010		M			12,000	A	\$ 30.41	42,000	D	
Common Stock	10/08/2010		M			12,000	A	\$ 37.35	54,000	D	
Common Stock	10/08/2010		S			48,000	D	1	6,000	D	

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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)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 36.1875	10/08/2010		M		12,000		04/02/2001	04/02/2011	Common Stock	12,000
Stock Option	\$ 39.65	10/08/2010		M		12,000		04/01/2002	04/01/2012	Common Stock	12,000
Stock Option	\$ 30.41	10/08/2010		M		12,000		04/01/2003	04/01/2013	Common Stock	12,000
Stock Option	\$ 37.35	10/08/2010		M		12,000		04/01/2004	04/01/2014	Common Stock	12,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LIBENSON RICHARD M 4649 MORENA BLVD. SAN DIEGO, CA 92117	X			

Signatures

Deanna K. Nakashima, attorney-in-fact 10/12/2010
 **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: 100 @ 64.1200 200 @ 64.1300 100 @ 64.1400 200 @ 64.1500 200 @ 64.1600 2537 @ 64.1700 700 @ 64.1800 763 @ 64.1900 1573 @ 64.2000 3127 @ 64.2100 700 @ 64.2300 1500 @ 64.2400 100 @ 64.2700 2484 @ 64.3100 200 @ 64.3200 489

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@ 64.3300 1600 @ 64.3400 927 @ 64.3500 2200 @ 64.3600 100 @ 64.3650 400 @ 64.3700 2091 @ 64.3800 500 @ 64.3900 258 @
64.4000 490 @ 64.4100 2402 @ 64.4200 300 @ 64.4300 1262 @ 64.4400 696 @ 64.4500 100 @ 64.4600 1400 @ 64.4700 1600 @
64.4800 500 @ 64.5000 801 @ 64.5200 6148 @ 64.5300 2600 @ 64.5301 100 @ 64.5400 986 @ 64.5500 14 @ 64.5600 1700 @
64.5701 52 @ 64.6000 1800 @ 64.7000 2000 @ 64.7101

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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