

COSTCO WHOLESALE CORP /NEW
Form 4
October 12, 2007

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 *
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)
10/12/2007

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

ISSAQUAH, WA 98027

(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	10/12/2007		M	V	30,000	A	\$ 38.79	67,238	D	
Common Stock	10/12/2007		M	V	45,000	A	\$ 39.25	112,238	D	
Common Stock	10/12/2007		S	V	75,000	D	\$ 0.50	37,238	D	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control

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)	Amount or Number of Shares
Stock Option	\$ 38.79	10/12/2007		M	30,000	04/02/2002 04/02/2012	Common Stock	30,000
Stock Option	\$ 39.25	10/12/2007		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
MOULTON PAUL G 999 LAKE DRIVE ISSAQUAH, WA 98027			Executive VP	

Signatures

Deanna K. Nakashima,
attorney-in-fact

10/12/2007

__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: 400 @ 67.55000 600 @ 67.56000 4966 @ 67.57000 300 @ 67.58000 500 @ 67.59000 100 @ 67.60000 100 @ 67.61000 5650 @ 67.62000 1550 @ 67.63000 234 @ 67.64000 100 @ 67.65000 1700 @ 67.66000 1676 @ 67.67000 600 @ 67.68000 724 @ 67.69000 200 @ 67.70000 200 @ 67.71000 400 @ 67.72000 5000 @ 67.82500 100 @ 67.83000 9900 @ 67.85000 982 @ 67.86000 200 @ 67.86500 3018 @ 67.87000 700 @ 67.88000 100 @ 67.89000 1500 @ 67.99000 9600 @ 68.00000 1400 @ 68.01000 200 @ 68.01500 4500 @ 68.02000 1200 @ 68.03000 800 @ 68.04000 100 @ 68.05000 2307 @ 68.06000 700 @ 68.07000 1893 @ 68.08000 800 @ 68.09000 1100 @ 68.10000 300 @ 68.11000 584 @ 68.12000 1000 @ 68.13000 2016 @ 68.15000 5000 @ 68.24000

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.