

COSTCO WHOLESALE CORP /NEW  
Form 4  
December 13, 2012

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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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 \*  
CARSON BENJAMIN SR

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)

JOHN HOPKINS HOSPITAL, 600 N. WOLFE ST., HARVEY 811

(Street)

BALTIMORE, MD 21287-8811

(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)  
12/12/2012

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | Code V  | Amount (D) Price  |  |                                   |
| Common Stock                    | 12/12/2012                           |  | A                              | 456 <sup>(1)</sup>  | A \$ 98.31  | 22,956   | D                                 |

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)**

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| 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                               | \$ 40.69<br>(2)  | 12/12/2012                           |  | A                              | 12,915<br>(2)   | 04/01/2005 <sup>(3)</sup> 04/01/2015                     | Common Stock  | 12,915                     |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| CARSON BENJAMIN SR<br>JOHN HOPKINS HOSPITAL<br>600 N. WOLFE ST., HARVEY 811<br>BALTIMORE, MD 21287-8811 |               | X         |         |       |

## Signatures

Deanna K. Nakashima,  
attorney-in-fact

12/13/2012

\*\*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).
- (1) Represents additional restricted stock units ("RSUs") resulting from the upward adjustment of outstanding unvested RSUs by a factor of 1.0763 in connection with the \$7.00 per share special cash dividend payable by the issuer to shareholders of record on December 10, 2012. The adjustment was required under the plan documents governing the grants. The RSUs reported are subject to the same vesting schedules as the original RSUs to which they relate.
- (2) This option was previously reported as an option covering 12,000 shares at an exercise price of \$43.79 per share and has been adjusted with a lower exercise price and an increased number of options, in connection with the dividend referenced in note 1. The number of outstanding options was increased by a factor of 1.0763, and the option exercise price was reduced by dividing the price by that same factor. The adjustment was required under the governing plan documents.
- (3) This option is fully vested.

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.