MOULTON PAUL G
Form 4
April 24, 2008

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
MOULTON PAUL G

(Last) (First) (Middle)

999 LAKE DRIVE

(Street)

ISSAQUAH, WA 98027

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
COSTCO WHOLESALE CORP /NEW [COST]

3. Date of Earliest Transaction (Month/Day/Year)
04/24/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	04/24/2008		M		15,000	A	$ 37.35	49,531	D	
Common Stock	04/24/2008		M		15,000	A	$ 43.79	64,531	D	
Common Stock	04/24/2008		S		30,000	D	(1)	34,531	D	

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

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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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	$ 37.35	04/24/2008		M			15,000	04/01/2004	04/01/2014	Common Stock	15,000
Stock Option	$ 43.79	04/24/2008		M			15,000	04/01/2005	04/01/2015	Common Stock	15,000

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	04/24/2008
**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) Sold as: 154 @ 69.2300 2100 @ 69.2350 300 @ 69.2400 346 @ 69.2500 2259 @ 69.2700 1900 @ 69.2750 200 @ 69.2800 800 @ 69.3000 300 @ 69.3050 900 @ 69.3200 1200 @ 69.3300 400 @ 69.3350 1046 @ 69.3400 205 @ 69.3500 200 @ 69.3550 100 @ 69.3600 720 @ 69.3700 100 @ 69.3750 300 @ 69.4000 439 @ 69.4100 200 @ 69.4200 100 @ 69.4300 100 @ 69.4700 531 @ 69.4800 100 @ 69.4825 900 @ 70.7300 6301 @ 70.7400 193 @ 70.7450 6306 @ 70.7500 500 @ 70.7550 800 @ 70.7600

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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