

| 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**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

|  |   |  |
|--|---|--|
| 1. Name and Address of Reporting Person*<br><u>LAZARUS FRANZ E</u><br><br>(Last) (First) (Middle)<br>999 LAKE DRIVE<br><br>(Street)<br>ISSAQUAH WA 98027<br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>COSTCO WHOLESALE CORP /NEW [ COST ]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><br>Director 10% Owner<br>Officer (give title below) Other (specify below)<br>X <b>Executive VP</b> |
|  | 3. Date of Earliest Transaction (Month/Day/Year)<br>09/18/2019                            |  |
| 4. If Amendment, Date of Original Filed (Month/Day/Year)   |   |  |

**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                    | 09/18/2019                           |  | A                              |   | 13,510 <sup>(1)</sup>   | A          | (2)      | 13,510  | D  |   |
| Common Stock                    | 09/18/2019                           |  | F                              |   | 5,317   | D          | \$292.43 | 8,193   | D  |   |
| Common Stock                    |                                      |  |                                |   |   |            |          | 38,644  | I  | Lazarus Family Trust                                  |

**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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|
|  |  |                                      |  | Code                           | V | (A)  | (D) | Date Exercisable   | Expiration Date |   |  |  |   |  |

**Explanation of Responses:**

1. Grant was initially made in October 2018 subject to performance conditions concerning fiscal 2019, which have been deemed satisfied by the Compensation Committee of the Board of Directors. The shares of restricted stock subject to performance conditions vest ratably over a four year period from satisfaction based on continued employment with the Company. In addition, under the Stock Incentive Plan, long term employees are eligible for accelerated vesting upon the anniversary of their 25th, 30th and 35th years of service.

2. Not applicable. Grant of Restricted Stock Units.

**Remarks:**

Deanna Nakashima, attorney-in-fact 09/20/2019

\*\* Signature of Reporting Person Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.