

COSTCO WHOLESALE CORP /NEW
Form FWP
February 05, 2015

Issuer Free Writing Prospectus

Filed Pursuant to Rule 433

Relating to Preliminary Prospectus Supplement dated February 5, 2015

to Prospectus Dated November 28, 2012

Registration Statement No. 333-185166

COSTCO WHOLESALE CORPORATION

PRICING TERM SHEET

February 5, 2015

	5-Year Tranche (the 2020 Notes)	7-Year Tranche (the 2022 Notes)
Issuer:	Costco Wholesale Corporation	Costco Wholesale Corporation
Aggregate Principal Amount:	\$500,000,000	\$500,000,000
Trade Date:	February 5, 2015	February 5, 2015
Settlement Date:	February 17, 2015 (T+7)	February 17, 2015 (T+7)
Maturity Date:	February 15, 2020	February 15, 2022
Interest Payment Dates:	February 15 and August 15, beginning August 15, 2015	February 15 and August 15, beginning August 15, 2015
Coupon (Interest Rate):	1.750%	2.250%
Price to Public:	99.895%	99.704%
Net Proceeds to Issuer (before expenses):	\$497,725,000	\$496,520,000
Benchmark Treasury:	1.250% U.S. Treasury due January 31, 2020	1.500% U.S. Treasury due January 31, 2022
Benchmark Treasury Price / Yield:	99-24 / 1.302%	99-5+ / 1.626%
Spread to Benchmark Treasury:	U.S. Treasury + 47 bps	U.S. Treasury + 67 bps
Yield to Maturity:	1.772%	2.296%
Optional Redemption:	Callable at any time at a make-whole price of comparable maturity U.S. Treasury + 10	Callable at any time at a make-whole price of comparable maturity U.S. Treasury +

bps

12.5 bps

CUSIP / ISIN:

22160K AG0 / US22160KAG04

22160K AH8 / US22160KAH86

Joint Book-Running Managers:

J.P. Morgan Securities LLC

Guggenheim Securities, LLC

Wells Fargo Securities, LLC

U.S. Bancorp Investments, Inc.

The Issuer has filed a registration statement including a prospectus and a prospectus supplement with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus and prospectus supplement in that registration statement and other documents the Issuer has filed with the SEC for more complete information about the Issuer and this offering. You may obtain these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the Issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus and the prospectus supplement if you request them by calling J.P. Morgan Securities LLC at 1-212-834-4533, Guggenheim Securities, LLC at 1-212-739-0700, Wells Fargo Securities, LLC at 1-800-645-3751 and U.S. Bancorp Investments, Inc. at 1-877-558-2607.

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