



VIA E-MAIL (rule-comments@sec.gov)

April 28, 2020

Securities and Exchange Commission
Ms. Vanessa Countryman
Secretary
100 F Street, N.E.
Washington, D.C. 20519-1090

Re: File No. S7-01-20; Request for Comment on Management's Discussion and Analysis, Selected Financial Data, and Supplementary Financial Information (Release Nos. 33-10750, 34-88093, IC-33795)

Dear Ms. Countryman:

Costco Wholesale Corporation (Costco or the Company) appreciates the opportunity to provide comments to the Securities and Exchange Commission on the proposed rule: Management's Discussion and Analysis, Selected Financial Data, and Supplementary Financial Information [Release Nos. 33-10750, 34-88093, IC-33795].

Costco is a global company engaged in the operation of membership warehouses. Our fiscal year 2019 revenues totaled approximately \$150 billion, with more than 254,000 employees. Our financial statements are prepared in accordance with accounting principles generally accepted in the U.S. and our common stock is listed on the Nasdaq Stock Market. We present our views from the perspective of a preparer of financial statements and other disclosures required to be filed with the Commission and as a large accelerated filer registered with the Commission.

We support the Commission's objective to improve disclosures for investors by modernizing, simplifying, and enhancing certain financial disclosure requirements in Regulation S-K, while also simplifying compliance efforts for the Company.

Our comments on selected topics covered in the Release are below.

Item 303 - management's discussion and analysis of financial condition and results of operations

We support the proposed elimination of Item 303(a)(5). The elimination of the contractual obligations table will not, we believe, deprive investors of material information and will meaningfully reduce compliance burdens for registrants.

Much of the information in the table is redundant of other disclosures. For example, the newly-adopted leasing standard now requires disclosure of lease obligations in annual filings, duplicating a significant portion of the contractual obligations table. Footnotes to financial statements include long-term debt maturities, and the Company discloses purchasing activity plans and cash needs in the Liquidity and Capital Resources section of MD&A. Other disclosure concerning obligations, combined with the proposed enhancements to the discussion of capital resources, will provide sufficient information in the absence of the obligations table.

The contractual obligations table is burdensome for the Company to prepare and requires resources from various departments throughout our organization including, but not limited to, accounting, information technology, real estate, legal, tax and merchandising, that extend beyond those needed for the preparation of financial statements and other elements of SEC filings. We believe the effort that is incremental to the preparation of the financial statements is disproportionate to the value to investors of the obligations table.

For the reasons stated above, we support elimination of Item 303(a)(5). We hope our comments are helpful to the Commission.

Sincerely,

A handwritten signature in blue ink that reads "Daniel M. Hines". The signature is fluid and cursive, with a long horizontal stroke at the end.

Dan Hines
Senior Vice President & Corporate Controller
Costco Wholesale Corporation

[REDACTED]