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PIACENTI	NI DIEGO										
Form 4											
November 1	17, 2004										
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION								OMB APPROVAL			
	UNITED	STATES		shingtor			ANGE CU	DMMISSION	OMB Number:	3235-0287	
Check the check	nger								Expires:	January 31, 2005	
subject to STATEMENT OF C Section 16. Form 4 or				SECU	RITIES				Estimated a burden hou response	verage	
Form 5 obligation may cor <i>See</i> Insta 1(b).	ntinue. Section 17	(a) of the	Public U	Itility Ho	lding Co	mpan	•	Act of 1934, 1935 or Section	I		
(Print or Type	Responses)										
PIACENTINI DIEGO Sy			Symbol					5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First)	(Middle)	3. Date o	of Earliest 7	- Fransaction		-	(Check	all applicable)	
(Mon			(Month/	nth/Day/Year) 15/2004				Director 10% Owner X Officer (give title Other (specify below) below) Senior Vice President			
	(Street)		4. If Am	endment, D	Date Origina	al	(5. Individual or Joi	nt/Group Filin	g(Check	
Filed(Mo SEATTLE, WA 98108-1226				Ionth/Day/Year)				Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			
SLATTLE,	, WA 70100-1220	J					I	Person			
(City)	(State)	(Zip)	Tab	ole I - Non-	Derivative	Secu	rities Acqui	ired, Disposed of,	or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Executior any	1 ()			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6.7. NatureOwnershipIndirectForm:BeneficialDirect (D)Ownershipor Indirect(Instr. 4)(I)(Instr. 4)				
Common				Code V	Amount	(D)	Price	(Instr. 3 and 4)			
Stock, par value \$.01 per share	11/15/2004			М	56,252	А	\$ 7.93	96,252	D		
Common Stock, par value \$.01 per share	11/15/2004			S <u>(1)</u>	56,252	D	\$ 41.0243 (2)	40,000	D		

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)

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required to respond unless the form displays a currently valid OMB control 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. Transactio Code (Instr. 8)	5. Number of orDerivative 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 Underlying Securitie (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Employee Stock Option (Right to Buy)	\$ 7.93	11/15/2004		М	56,252	02/14/2002 <u>(3)</u>	09/06/2011	Common Stock	56,2

Reporting Owners

Reporting Owner Name / Address		I		
	Director	10% Owner	Officer	Other
PIACENTINI DIEGO P.O. BOX 81226 SEATTLE, WA 98108-1226			Senior Vice President	
Signatures				

DIEGO PIACENTINI, Senior Vice President, Worldwide Retail &	11/16/2004
Marketing	11/10/2004
**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) This sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.
- (2) Represents the weighted average sale price. The highest price at which shares were sold was \$41.50 and the lowest price at which shares were sold was \$40.40.
- (3) This option vests at the rate of 4.08% on February 14, 2002, 4.08% on February 14, 2003, and 4.592% per quarter thereafter until fully vested on February 14, 2008.

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.