

NORDSTROM INC
Form 4
March 02, 2006

FORM 4

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

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 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

(Print or Type Responses)

1. Name and Address of Reporting Person *
ONEAL JAMES R

(Last) (First) (Middle)

**C/O NORDSTROM, INC., 1617
SIXTH AVENUE**

(Street)

SEATTLE, WA 98101

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
NORDSTROM INC [JWN]

3. Date of Earliest Transaction
(Month/Day/Year)
02/28/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

Executive Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)

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	02/28/2006		M		6,768	A	\$ 14.5
Common Stock	02/28/2006		M		19,724	A	\$ 19.781
Common Stock	02/28/2006		M		1,492	A	\$ 14.5
Common Stock	02/28/2006		S		27,984	D	\$ 39.219
Common Stock							7,599
						I	By 401(k) Plan, per Plan

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								statement dated 1/31/06	
Common Stock	02/28/2006		M	2,680	A	\$ 17.125	8,431	I	By wife
Common Stock	02/28/2006		M	10,000	A	\$ 14.5	18,431	I	By wife
Common Stock	02/28/2006		M	6,824	A	\$ 19.781	25,255	I	By wife
Common Stock	02/28/2006		M	2,512	A	\$ 16.969	27,767	I	By wife
Common Stock	02/28/2006		S	22,016	D	\$ 38.219	5,751	I	By wife
Common Stock							1,923	I	By wife in 401(k) Plan, per Plan statement dated 1/31/06

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

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 control number.

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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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Option (right to buy)	\$ 14.5	02/28/2006		M	6,768	<u>(1)</u>	02/26/2008	Common Stock	6,768
	\$ 19.781	02/28/2006		M	19,724	<u>(2)</u>	02/25/2009		19,724

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) The option vested and became exercisable in four equal annual installments commencing on 2/26/99.
- (2) The option vested and became exercisable in four equal annual installments commencing on 2/25/00.
- (3) Exercisable when the issuer's stock sustains an average price for at least 20 consecutive market days as follows: 20% at an average of \$20; 55% at an average of \$23.75 and 100% at an average of \$27.50. (Reflects two-for-one stock split effective 6/30/05.)
- (4) The option vested and became exercisable in four equal annual installments commencing on 11/17/99.
- (5) The option vested and became 100% exercisable if the issuer's earnings per share reached \$2.86 (adjusted for the two-for-one stock split effective 6/30/05) for the fiscal year ended 1/31/99.
- (6) The option vested and became exercisable in four equal annual installments commencing on 2/25/00.
- (7) The option vested and became exercisable in four equal annual installments commencing on 5/19/99.

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.