

SCHULTZ HOWARD D  
 Form 4  
 February 14, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
 SCHULTZ HOWARD D

2. Issuer Name and Ticker or Trading Symbol  
 STARBUCKS CORP [SBUX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 2401 UTAH AVENUE SOUTH,  
 SUITE 800  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/10/2011

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 chairman, president and ceo

SEATTLE, WA 98134

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

6. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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	12/08/2010		G	V 200,000 D \$ 0	14,395,977	D	
Common Stock	12/08/2010		G	V 1,800 D \$ 0	14,394,177	D	
Common Stock	02/10/2011		M	1,167,000 A \$ 7.4	15,561,177	D	
Common Stock	02/10/2011		S	1,167,000 D \$ 33.1583 (1)	14,394,177	D	
Common Stock	02/11/2011		M	263,000 A \$ 7.4	14,657,177	D	

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Common Stock	02/11/2011		S	263,000	D	\$ 33.2777 (2)	14,394,177	D	
Common Stock	02/11/2011		G V	814,000	D	\$ 0	1,686,000	I	by spouse
Common Stock	02/11/2011		G V	814,000	A	\$ 0	16,022,177 (3)	D	
Common Stock							1,686,000	I	by GRAT

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

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SEC 1474  
(9-02)

**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 Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-qualified Stock Option (Right to Buy)	\$ 7.4	02/10/2011		M	1,167,000	(4)	10/01/2011	Common Stock
Non-qualified Stock Option (Right to Buy)	\$ 7.4	02/11/2011		M	263,000	(4)	10/01/2011	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHULTZ HOWARD D 2401 UTAH AVENUE SOUTH, SUITE 800 SEATTLE, WA 98134	X		chairman, president and ceo	

## Signatures

/s/ Sarah E. Mock, attorney-in-fact for Howard Schultz

02/14/2011

\_\_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 transaction was executed in multiple trades at prices ranging from \$33.12 to \$33.19. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(2) This transaction was executed in multiple trades at prices ranging from \$33.20 to \$33.30. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(3) On Feb. 11, 2011, a grantor retained annuity trust (GRAT) that was previously established by the reporting person's spouse made an annuity payment of 814,000 shares to a joint account of the reporting person and his spouse. This annuity payment is being reported as a gift. The reporting person is the sole trustee of such GRAT and the shares owned by the GRAT have previously been shown as indirectly owned by the reporting person. In addition to the 814,000 shares described above that are being reported as a gift, the total number of shares shown as directly owned also includes 814,000 shares that were transferred to the joint account on Feb. 11, 2011, as an annuity payment from a separate GRAT previously established by the reporting person for which he is the sole trustee. The shares owned by such GRAT were previously shown as indirectly owned and the annuity payment from such GRAT is a change in the form of beneficial ownership that is exempt from Section 16 pursuant to Rule 16a-13.

(4) The options became exercisable in two increments of 476,667 shares each on October 1, 2002 and October 1, 2003 and one increment of 476,666 shares on October 1, 2004.

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

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