

SCHULTZ HOWARD D
 Form 4
 November 14, 2008

FORM 4

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

OMB APPROVAL

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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

3. Date of Earliest Transaction (Month/Day/Year)
 11/12/2008

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

(Street)
 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	11/12/2008		M ⁽¹⁾		3,181,376	A	\$ 5.37
Common Stock	11/12/2008		F ⁽¹⁾		2,314,818	D	\$ 9.33
Common Stock					124,144	I	

By Family Foundation

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

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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. 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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Employee Stock Option (right to buy)	\$ 5.37	11/12/2008		M ⁽¹⁾	3,181,376	⁽²⁾	11/13/2008	Common	3,181,376

Reporting Owners

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

Signatures

Howard D. Schultz, by Andrew M. Paalborg, His Attorney-in-Fact 11/14/2008

__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) An option exercise transaction in which Mr. Schultz tendered by attestation 2,314,818 shares of common stock already owned by him in order to exercise a stock option for 3,181,376 shares and to pay the related withholding taxes, thus increasing his direct ownership by a net of 866,558 shares. This report does not reflect an open market transaction.
- (2) Options vested in installments of 1,066,672, 1,066,664 and 1,048,040 shares on September 28, 1999, 2000 and 2001, respectively, and would have expired on November 13, 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.