

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

FORM 10-K/A-1

/X/ ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES  
EXCHANGE ACT OF 1934

For the fiscal year ended January 31, 1998

/ / TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES  
EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number 0-6074

Nordstrom, Inc.

\_\_\_\_\_  
(Exact name of Registrant as specified in its charter)

Washington

91-0515058

\_\_\_\_\_  
(State or other jurisdiction of  
incorporation or organization)

\_\_\_\_\_  
(IRS employer  
Identification No.)

1501 Fifth Avenue, Seattle, Washington 98101

\_\_\_\_\_  
(Address of principal executive office) (Zip code)

Registrant's telephone number, including area code: 206-628-2111

Securities registered pursuant to Section 12(b) of the Act:  
None

Securities registered pursuant to Section 12(g) of the Act:  
Common Stock, without par value

\_\_\_\_\_  
(Title of class)

Indicate by check mark whether the Registrant (1) has filed all reports  
required to be filed by Section 13 or 15(d) of the Securities Exchange Act of  
1934 during the preceding 12 months (or for such shorter period that the  
Registrant was required to file such reports), and (2) has been subject to  
such filing requirements for the past 90 days. YES /X/ NO / /

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405  
of Regulation S-K is not contained herein, and will not be contained, to the  
best of Registrant's knowledge, in definitive proxy or information statements  
incorporated by reference in Part III of this Form 10-K or any amendment to  
this Form 10-K. / /

1 of 8

On March 20, 1998, 74,303,996 shares of common stock were outstanding, and  
the aggregate market value of those shares (based upon the closing price as  
reported by NASDAQ) held by non-affiliates was approximately \$2.8 billion.

Documents Incorporated by Reference:

Portions of Nordstrom, Inc. 1997 Annual Report to Shareholders  
(Parts I, II and IV)

2 of 8

PART I

Item 1. Business.

-----  
Nordstrom, Inc. (the "Company") was incorporated in the State of Washington in 1946 as successor to a retail shoe business started in 1901. As of January 31, 1998, the Company operated 65 large specialty stores in Alaska, California, Colorado, Connecticut, Illinois, Indiana, Maryland, Michigan, Minnesota, New Jersey, New York, Ohio, Oregon, Pennsylvania, Texas, Utah, Virginia, and Washington, selling a wide selection of apparel, shoes and accessories for women, men and children.

The Company also operates 21 stores under the name "Nordstrom Rack" and one clearance store which serve as outlets for clearance merchandise from the Company's large specialty stores. The Racks also purchase merchandise directly from manufacturers. The Racks are located in California, Illinois, Maryland, New York, Oregon, Pennsylvania, Utah, Virginia, and Washington.

The Company also operates three specialty boutiques in New York and California under the name "Faconnable", and two free-standing shoe stores located in Hawaii. In addition, the Company operates a Direct Sales Division which commenced operations in January 1994 with the mailing of its first catalog.

In February 1998, the Company opened a large specialty store in Atlanta, Georgia. In March 1998, the Company opened a large specialty store in Overland Park, Kansas and a new Rack store in Hillsboro, Oregon. In August 1998, the Company will open a new flagship store in downtown Seattle, Washington, and in September 1998, a large specialty store in Scottsdale, Arizona. In addition, the Company will open new Racks in Bloomington, Minnesota, in May 1998, in San Jose, California, in July 1998 and in Littleton, Colorado, in September 1998. In 1999, four new large specialty stores are planned to open in Norfolk, Virginia, Providence, Rhode Island, Mission Viejo, California, and Columbia, Maryland. The Company also plans to replace an existing store in Spokane, Washington and complete the expansion and remodeling of a store in San Diego, California in 1999.

The Company has a major presence in numerous markets across the country, and an economic downturn or other significant event within one of these markets may have a material effect on the Company's operating results.

The Company purchases merchandise from many suppliers, no one of which accounted for more than 3% of 1997 net purchases. The Company believes that it is not dependent on any one supplier, and considers its relations with its suppliers to be satisfactory.

The Company has approximately 70 trademarks. With the exception of the Federally registered names "Nordstrom", "Classiques Entier", "Evergreen", "Preview Collection" and "Preview International", the loss or abandonment of any particular trademark would not have a significant impact on the operations of the Company.

Due to the Company's anniversary sale in July and holidays in December, sales are higher in the second and fourth quarters of the fiscal year than in the first and third quarters. The Company regularly employs on a full or part-time basis an average of approximately 41,000 employees. Due to the seasonal nature of the Company's business, the number increased to approximately 49,000 employees in July, and again in December.

Item 1. Business. (continued)

The Company's business is highly competitive. Its stores compete with other national, regional and local retail establishments within its operating areas which carry similar lines of merchandise, including department stores, specialty stores, boutiques, and mail order businesses. The Company believes the principal methods of competing in its industry include customer service, value, fashion, advertising, store location and depth of selection.

Certain other information required under Item 1 is contained within the following sections of the Company's 1997 Annual Report to Shareholders, which sections are incorporated by reference herein from Exhibit 13.1 of this report:

- Management Discussion and Analysis
- Note 1 in Notes to Consolidated Financial Statements
- Note 13 in Notes to Consolidated Financial Statements
- Retail Store Facilities

Executive Officers of the Registrant

Name	Age	Title	Officer Since	Family Relationship
Jammie Baugh	44	Executive Vice President	1990	None
Gail A. Cottle	46	Executive Vice President	1985	None

John A. Goesling	52	Executive Vice President and Treasurer	1980	None
Jack F. Irving	53	Executive Vice President	1980	None
Robert J. Middlemas	41	Executive Vice President	1993	None
Blake W. Nordstrom	37	Co-President	1991	Brother of Erik B. and Peter E. Nordstrom
Erik B. Nordstrom	34	Co-President	1995	Brother of Blake W. and Peter E. Nordstrom
J. Daniel Nordstrom	35	Co-President	1995	Brother of William E. Nordstrom and cousin of James A. Nordstrom
James A. Nordstrom	36	Co-President	1991	Cousin of J. Daniel and William E. Nordstrom
Peter E. Nordstrom	35	Co-President	1995	Brother of Blake W. and Erik B. Nordstrom

4 of 8

Executive Officers of the Registrant (continued)

Name	Age	Title	Officer Since	Family Relationship
William E. Nordstrom	34	Co-President	1995	Brother of J. Daniel Nordstrom and cousin of James A. Nordstrom
James R. O'Neal	39	Executive Vice President	1997	None
John J. Whitacre	45	Chairman of the Board of Directors	1989	None
Martha S. Wikstrom	41	Executive Vice President	1991	None

Jammie Baugh has been Executive Vice President - Northwest General Manager since 1997. Prior thereto she served as Executive Vice President - General Manager Southern California since 1991.

Gail A. Cottle has been Executive Vice President - Product Development since 1992.

John A. Goesling has been Executive Vice President - Finance and Treasurer since 1991.

Jack F. Irving has been Executive Vice President - Faconnable since 1995. Prior thereto he served as Executive Vice President - Men's Wear since 1991.

Robert J. Middlemas has been Executive Vice President - Midwest General Manager since 1997. Prior thereto he served as Vice President - General Manager Midwest since 1993.

Blake W. Nordstrom has been Co-President since 1995 and is currently responsible for Shoes, Rack Division and Operations. Prior thereto, he served as Vice President - General Manager Washington/Alaska since 1991.

Erik B. Nordstrom has been Co-President since 1995 and is currently responsible for Midwest Group, Women's Fashions (Encore, Petites, Point of View, Town

Square, Personal Touch) and Product Development. Prior thereto, he served as Store/Regional Manager - Minnesota since 1992.

J. Daniel Nordstrom has been Co-President since 1995 and is currently responsible for East Coast Group, Direct Sales, Men's Wear, Information Services, Inventory Management System and Credit. Prior thereto, he served as General Manager Direct Sales since 1993.

James A. Nordstrom has been Co-President since 1995 and is currently responsible for Northwest Group, Women's Designer Apparel (Collectors, Couture, Gallery, Individualist, Savvy, Studio 121), Faconnable, Real Estate and Store Planning. Prior thereto, he served as Vice President - General Manager Northern California Region since 1991.

5 of 8

Executive Officers of the Registrant (continued)

Peter E. Nordstrom has been Co-President since 1995 and is currently responsible for California Group, Brass Plum, Kid's Wear, Women's Specialty (Hosiery, Lingerie, Women's Active), Human Resources, Diversity Affairs and Sales Promotion. Prior thereto, he served as Regional Manager Orange County since 1991.

William E. Nordstrom has been Co-President since 1995 and is currently responsible for Accessories (Fashion Jewelry, Fine Jewelry, Gifts, Handbags), Cosmetics, Airplanes, Restaurant, Expense/Budget, Finance and Investor Relations. He served as Corporate Merchandise Manager Accessories in 1995. Prior thereto, he served as Corporate Merchandise Manager Nordstrom Rack from 1992 to 1995.

James R. O'Neal has been Executive Vice President - California General Manager since 1997 and served as Vice President - Northern California in 1997. Prior thereto, he served as General Manager Northern California from 1995 to 1997, and served as City Regional Manager from 1993 to 1995.

John J. Whitacre has been Chairman and Chief Executive Officer since 1996, and served as Co-Chairman from 1995 to 1996. Prior thereto, he served as Co-President - Shoes, Men's Wear, Operations, Finance, Product Development, Restaurant, Credit, Inventory Management Systems and Direct Sales since 1991.

Martha S. Wikstrom has been Executive Vice President - East Coast General Manager since 1997. Prior thereto, she served as Vice President - General Manager Capital since 1991.

All of the above people that have not been officers for the past five years have been full-time employees of the Company during that period. The officers are re-elected annually by the Board of Directors following each year's Annual Meeting of Shareholders. Officers serve at the discretion of the Board of Directors.

Item 2. Properties.

The following table summarizes at January 31, 1998 the number of stores owned or operated by the Company and the percentage of total store area represented by each listed category:

	Number of stores	% of total store square footage
Owned Stores	21	24%
Leased Stores	39	24
Owned on leased land	29	48
Partly owned & partly leased	3	4
	92	100%

Item 2. Properties. (continued)

-----

The Company also operates seven merchandise distribution centers, five which are owned, one which is leased, and one which is owned on leased land. The Company leases its principal offices in Seattle, Washington, and owns an office building in the Denver, Colorado metropolitan area which serves as the principal offices of Nordstrom Credit, Inc. and Nordstrom National Credit Bank.

Certain other information required under this item is included in the following sections of the Company's 1997 Annual Report to Shareholders, which sections are incorporated by reference herein from Exhibit 13.1 of this report:

- Note 7 in Notes to Consolidated Financial Statements
- Note 10 in Notes to Consolidated Financial Statements
- Retail Store Facilities

Signatures

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

NORDSTROM, INC.  
(Registrant)

Date	May 29, 1998	by	/s/	John A. Goesling
	-----		-----	
				John A. Goesling
				Executive Vice President and Treasurer
				(Principal Accounting and Financial Officer)

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the date indicated.

Principal Accounting and  
Financial Officer:

Principal Executive Officer:

/s/	John A. Goesling
-----	
	John A. Goesling
	Executive Vice President
	and Treasurer

/s/	John J. Whitacre
-----	
	John J. Whitacre
	Chairman and Director

Directors:

/s/	D. Wayne Gittinger	/s/	John N. Nordstrom
-----		-----	
	D. Wayne Gittinger		John N. Nordstrom
	Director		Director

/s/ Enrique Hernandez, Jr.  
-----  
Enrique Hernandez, Jr.  
Director

/s/ Alfred E. Osborne, Jr.  
-----  
Alfred E. Osborne, Jr.  
Director

/s/ Charles A. Lynch  
-----  
Charles A. Lynch  
Director

/s/ William D. Ruckelshaus  
-----  
William D. Ruckelshaus  
Director

/s/ Ann D. McLaughlin  
-----  
Ann D. McLaughlin  
Director

/s/ Elizabeth Crownhart Vaughan  
-----  
Elizabeth Crownhart Vaughan  
Director

/s/ John A. McMillan  
-----  
John A. McMillan  
Director

/s/ John J. Whitacre  
-----  
John J. Whitacre  
Chairman of the Board of Directors

/s/ Bruce A. Nordstrom  
-----  
Bruce A. Nordstrom  
Director

Date May 29, 1998  
-----