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

FORM 8-K

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

DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED) December 21, 2009

NORDSTROM, INC.

(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

WASHINGTON
(STATE OR OTHER JURISDICTION
OF INCORPORATION)

001-15059
(COMMISSION FILE
NUMBER)

91-0515058
(I.R.S. EMPLOYER
IDENTIFICATION NO.)

1617 SIXTH AVENUE, SEATTLE, WASHINGTON
(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES)

98101
(ZIP CODE)

REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE (206) 628-2111

INAPPLICABLE
(FORMER NAME OR FORMER ADDRESS IF CHANGED SINCE LAST REPORT)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-
-

ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

On December 21, 2009, Nordstrom Inc. (the "Company") entered into interest rate swap agreements with The Royal Bank of Scotland plc and Wachovia Bank, N.A. (collectively, the "Swap Transaction"). The agreement with Wachovia Bank, N.A. incorporates the 2002 ISDA Master Agreement. The agreement with The Royal Bank of Scotland plc incorporates the 1992 ISDA Master Agreement. The Swap Transaction contains customary representations, warranties and covenants, and may be terminated prior to its expiration, including as a result of certain changes in the Company's current credit facilities. Any such early termination may require the Company to make additional payments to the counterparties.

The Swap Transaction utilizes a notional amount of \$650 million, with an effective date of December 23, 2009 and a maturity date of January 15, 2018. Designed as a fair value hedge intended to manage the Company's interest rate risk, the Swap Transaction provides for the Company to receive a fixed rate of 6.25% per annum and to pay a variable interest rate based on 1-month USD LIBOR plus a margin of 2.9% (3.1% at December 21, 2009).

ITEM 2.03 CREATION OF A DIRECT FINANCIAL OBLIGATION OR AN OBLIGATION UNDER AN OFF-BALANCE SHEET ARRANGEMENT OF A REGISTRANT.

The information set forth above under Item 1.01 of this Current Report on Form 8-K is hereby incorporated by reference into this Item 2.03.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits

Exhibit Number	Description
10.1	Confirmation of transaction between The Royal Bank of Scotland plc and Nordstrom Inc., dated as of December 22, 2009.
10.2	Confirmation of transaction between Wachovia Bank N.A. and Nordstrom Inc., dated as of December 22, 2009.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NORDSTROM, INC.

By: /s/ Robert B. Sari
Robert B. Sari
Executive Vice President,
General Counsel and Corporate
Secretary

Dated: December 23, 2009



Global Banking & Markets
 Bankside 3, 3rd Floor
 90-100 Southwark Street
 London, SE1 0SW

22 December 2009

PRIVATE AND CONFIDENTIAL

Nordstrom Incorporated
 Seattle
 Attn: Rob Campbell

Dear Sir/Madam,

Our Reference: D090349757134
Re: USD 400,000,000.00 Interest Rate Swap

The purpose of this letter agreement (this "Confirmation") is to set out the terms and conditions of the Transaction entered into between The Royal Bank of Scotland plc ("Party A") and Nordstrom Incorporated ("Party B") on the Trade Date specified below (the "Transaction"). This Confirmation constitutes a "Confirmation" as referred to in the Agreement specified below.

The definitions and provisions contained in the 2006 ISDA Definitions, as published by the International Swaps and Derivatives Association, Inc., are incorporated into this Confirmation. In the event of any inconsistency between those definitions and provisions and this Confirmation, this Confirmation will govern.

This Confirmation supplements, forms part of, and is subject to, the ISDA Master Agreement dated as of 30 October 2007 as amended and supplemented from time to time (the "Agreement"), between Party A and Party B. All provisions contained in the Agreement govern this Confirmation except as expressly modified below.

The terms of the particular Transaction to which this Confirmation relates are as follows:

Notional Amount	USD 400,000,000.00
Trade Date	21 December 2009 (time of trade is available upon request)
Effective Date	23 December 2009

Termination Date	15 January 2018, subject to adjustment in accordance with the Following Business Day Convention for all purposes, except as otherwise stated below.
<u>Fixed Amounts</u>	
Fixed Rate Payer	Party A
Fixed Rate Payer Payment Dates	The 15 January and 15 July in each year, commencing 15 January 2010 to and including the Termination Date, subject to adjustment in accordance with the Following Business Day Convention, with No Adjustment to Period End Dates
Fixed Rate	6.25 per cent per annum
Fixed Rate Day Count Fraction	30/360
Business Days for Fixed Amounts	London and New York
<u>Floating Amounts</u>	
Floating Rate Payer	Party B
Floating Rate Payer Payment Dates	The 15 January and 15 July in each year, commencing 15 January 2010 to and including the Termination Date, subject to adjustment in accordance with the Modified Following Business Day Convention
Floating Rate Option	USD-LIBOR-BBA
Floating Rate for Initial Compounding Period	0.231880 pct
Designated Maturity	1 month
Spread	2.856 pct
Floating Rate Day Count Fraction	Actual/360
Flat Compounding	Applicable
Compounding Dates	The 15th day of each month, commencing 15 January 2010 to but excluding the Termination Date subject to adjustment in accordance with the Modified Following Business Day Convention

Reset Dates	The first day of each Compounding Period
Business Days for Floating Amounts	London and New York
Calculation Agent	Party A or, if different, as stated in the Agreement

Account Details

Account(s) for payments to Party A:	As set out in our Standard Settlement Instructions
Account(s) for payments to Party B:	Any payments due to yourselves in relation to this Transaction will be made in accordance with your Standard Settlement Instructions, where these are held by Party A. If these are not currently held by Party A or are not relevant to this Transaction, please advise.

Offices

The Office of Party A for the Transaction is:	London
The Office of Party B for the Transaction is:	Seattle

Additional Representations

Each party represents to the other party on the Trade Date of this Transaction that (in the absence of a written agreement between the parties that expressly imposes affirmative obligations to the contrary for this Transaction):-

(a) Non-Reliance. It is acting for its own account, and it has made its own independent decisions to enter into this Transaction and as to whether this Transaction is appropriate or proper for it based upon its own judgement and upon advice from such advisers as it has deemed necessary. It is not relying, and has not relied, on any communication (written or oral) of the other party as investment advice or as a recommendation to enter into this Transaction; it being understood that information and explanations related to the terms and conditions of this Transaction shall not be considered investment advice or a recommendation to enter into this Transaction. No communication (written or oral) received from the other party shall be deemed to be an assurance or guarantee as to the expected results of this Transaction.

(b) Assessment and Understanding. It is capable of assessing the merits of and understanding (on its own behalf or through independent professional advice), and understands and accepts, the terms, conditions and risks of this Transaction. It is also capable of assuming, and assumes, the risks of this Transaction.

(c) Status of Parties. The other party is not acting as a fiduciary for or an adviser to it in respect of this Transaction.

Facsimile Signatures

The Parties acknowledge that this Confirmation has been executed by Party A by means of a computer-based system and that such execution shall have the same legal effect as if a signature had been manually written on such Confirmation and that each such Confirmation shall be deemed to have been signed by Party A for the purposes of any statute or rule of law that requires such Confirmation to be signed. The Parties acknowledge that in any legal

proceedings relating to this Confirmation, each party expressly waives any right to raise any defence or waiver of liability based upon the execution of this Confirmation by Party A by means of an electronically-produced signature or signatures.

Other

This Transaction has been entered into between Party B and Party A, a member of the London Stock Exchange, authorised and regulated by the Financial Services Authority.

The time of dealing will be confirmed by Party A upon written request.

This confirmation is in final form and supersedes all previous confirmations and other communications in respect of this Transaction and evidences a complete binding agreement between us as to the terms of the Transaction. No hard copy versions of this Confirmation will follow.

In the event that you disagree with any part of this Confirmation, please notify us via the contact details below, so that the discrepancy may be quickly resolved. Please note that our telephone conversations with you may be recorded.

Telephone: +44 (0)1782 755 040
Fax: +44 (0)207 085 6724
+44 (0)20 7085 4526
E-mail: gbmratesclientconfirmations@rbs.com

Please confirm that the foregoing correctly sets forth the terms of our agreement by executing a copy of this Confirmation and returning it to us.

Yours sincerely,



Name: Michaela Tomkins
Title: Authorised Signatory

For and on Behalf of
The Royal Bank of Scotland plc

Confirmed as of the date first written

Signed: 

Name: Robert E. Campbell
Title: Treasurer and Vice President-Investor Relations
Nordstrom Incorporated
Seattle

Counterparty Deal Reference: _____



DC/4220047-2/Confirm

SWAP TRANSACTION CONFIRMATION



Date: December 22, 2009

To: Nordstrom, Inc. ("Counterparty")

Address: 1617 6TH AVENUE SUITE 500
SEATTLE WA
98101 USA

Email: Robert.Sari@Nordstrom.com

Attention: Robert Sari

From: Wachovia Bank, N.A. ("Wachovia")

Ref. No: 4220047

Dear Robert Sari:

This confirms the terms of the Transaction described below between Counterparty and Wachovia. The definitions and provisions contained in the 2006 ISDA Definitions, as published by the International Swaps and Derivatives Association, Inc., are incorporated into this Confirmation. In the event of any inconsistency between those definitions and provisions and this Confirmation, this Confirmation will govern. Fixed Amounts and Floating Amounts for each applicable Payment Date hereunder will be calculated in accordance with the ISDA Definitions, and if any Fixed Amount and Floating Amount are due for the same Payment Date hereunder, then those amounts shall not be payable and instead the Fixed Rate Payer shall pay the positive difference, if any, between the Fixed Amount and the Floating Amount, and the Floating Rate Payer shall pay the positive difference, if any, between the Floating Amount and the Fixed Amount.

1. The terms of the particular Transaction to which the Confirmation relates are as follows:

<u>Transaction Type:</u>	Interest Rate Swap
<u>Currency for Payments:</u>	U.S. Dollars
<u>Notional Amount:</u>	USD 250,000,000.00
<u>Term:</u>	
Trade Date:	December 21, 2009
Effective Date:	December 23, 2009
Termination Date:	January 15, 2018, subject to adjustment in accordance with the Following Business Day Convention for all purposes, except as otherwise stated below.
<u>Fixed Amounts:</u>	
Fixed Rate Payer:	Wachovia
Period End Dates:	Semi-annually on the 15th of each January and July commencing January 15, 2010, through and including the Termination Date; No Adjustment.
Payment Dates:	Semi-annually on the 15th of each January and July commencing January 15, 2010, through and including the Termination Date, subject to

Wachovia: 4220047

adjustment in accordance with the Following Business Day Convention; provided that the Fixed Rate Payer Period End Dates shall be subject to No Adjustment.

Business Day Convention: Following
 Business Day: London and New York
 Fixed Rate: 6.25%
 Fixed Rate Day Count Fraction: 30/360

Floating Amounts:

Floating Rate Payer: Counterparty
 Period End Dates: Semi-annually on the 15th of each January and July commencing January 15, 2010, through and including the Termination Date, subject to adjustment in accordance with the Modified Following Business Day Convention.
 Payment Dates: Semi-annually on the 15th of each January and July commencing January 15, 2010, through and including the Termination Date, subject to adjustment in accordance with the Modified Following Business Day Convention.
 Business Day Convention: Modified Following
 Business Day: London and New York
 Floating Rate for initial: 0.23188% (excludes Spread)
 Compounding Period:
 Floating Rate Option: USD-LIBOR-BBA
 Designated Maturity: 1 Month
 Spread: Plus 2.856%
 Floating Rate Day Count Fraction: Actual/360
 Floating Rate determined: Two London Banking Days prior to each Reset Date.
 Reset Dates: The first day of each Compounding Period.
 Compounding: Flat Compounding Applicable
 Compounding Dates: Monthly on the 15th of each month, subject to the Modified Following Business Day Convention
 Rounding convention: 5 decimal places per the ISDA Definitions.

2. The additional provisions of this Confirmation are as follows:

Calculation Agent: Wachovia

Payment Instructions: Wachovia Bank, N.A.
 CIB Group, ABA 053000219
 Ref: Derivative Desk (Trade No: 4220047)
 Account #: 04659360006116

Wachovia Contacts: Settlement and/or Rate Resets:
 1-800-249-3865
 1-704-383-8429
 Documentation:
 Tel: (704) 715-7051



Fax: (704) 383-9139

Collateral:

Tel: (704) 383-9529

Please quote transaction reference number.

Payments to Counterparty:

Per your standing payment instructions or debit authorization if provided to Wachovia, as relevant. If not provided, please contact us in order for payment to be made.

Phone: 1-800-249-3865 Fax: 1-704-383-8429

Documentation

This Confirmation supplements, forms part of, and is subject to, the Master Agreement between Wachovia and Counterparty dated as of November 06, 2009, as amended and supplemented from time to time (the "ISDA Master Agreement"). All provisions contained or incorporated by reference in the ISDA Master Agreement will govern this Confirmation except as expressly modified herein.

Please confirm that the foregoing correctly sets forth the terms of our agreement by executing a copy of this Confirmation and returning it to us.

Very truly yours,
Wachovia Bank, N.A.



By: _____
Name: Tracey Bissell
Title: Vice President

Ref. No. 4220047

Accepted and Confirmed as of date first written above:
Nordstrom, Inc.

By: /s/ Robert E. Campbell
Name: Robert E. Campbell
Title: Treasurer and Vice President — Investor Relations

Wachovia: 4220047