**STARBUCKS CORPORATION**
**2401 Utah Avenue South**
**Seattle, Washington 98134, USA**

# Prospectus for the public offer

**of up to 107,168,491 Starbucks Corporation shares**
**with a par value of US$0.001**
**under the Starbucks Corporation Amended and Restated 2005 Long-Term Equity Incentive Plan**

**to the employees of the European Economic Area ("EEA") subsidiaries of the Starbucks Corporation.**

**December 17, 2012**

**International Securities Identification Number (ISIN): US8552441094**
**German Securities Code Number (Wertpapier-Kenn-Nummer): 884437**
**Committee on Uniform Security Identification Procedures Number (CUSIP): 855244109**

## TABLE OF CONTENTS

## PROSPECTUS SUMMARY

### Note to the reader

Summaries are made up of disclosure requirements known as "Elements." These elements are numbered in Sections A – E (A.1 – E.7).

This summary contains all the Elements required to be included in a summary for this type of securities and issuer. Because some Elements are not required to be addressed, there may be gaps in the numbering sequence of the Elements.

Even though an Element may be required to be inserted in the summary because of the type of securities and issuer, it is possible that no relevant information can be given regarding the Element. In this case a short description of the Element is included in the summary with the mention of "not applicable."

| **Section A — Introduction and Warnings** | | |
|---|---|---|
| **A.1** | **Introduction and Warnings** | This summary should be read as an introduction to the prospectus. Any decision to invest in the securities should be based on consideration of the prospectus as a whole by the investor. Where a claim relating to the information contained in the prospectus is brought before a court, the plaintiff investor might, under the national legislation of the member states of the European Economic Area, have to bear the costs of translating the prospectus before the legal proceedings are initiated. Civil liability attaches to those persons who have assumed responsibility for the contents of the summary or presented the summary including any translation thereof, but only if the summary is misleading, inaccurate or inconsistent when read together with the other parts of the prospectus or it does not provide, when read together with the other parts of the prospectus, the required key information. |
| **A.2** | **Subsequent resale or final placement of securities by financial intermediaries.** | Not applicable. The issuer has not consented to the use of the prospectus for subsequent resale or final placement of securities. |

| **Section B — Issuer** | | |
|---|---|---|
| **B.1** | **Legal and Commercial Name of the Issuer** | The legal and commercial name of the Issuer is Starbucks Corporation. References in this summary to "Starbucks", the "Issuer" or the "Company". shall mean Starbucks Corporation and its consolidated subsidiaries, unless the context indicates otherwise. |
| **B.2** | **Domicile and Legal Form of Starbucks, the Legislation under which the Issuer operates and its Country of Incorporation** | Starbuck's principal offices are located at 2401 Utah Avenue South, Seattle, Washington 98134, USA. The Company's legal form is a corporation. It is incorporated in the State of Washington (USA). |

| | | |
|---|---|---|
| **B.3** | **Description of the Nature of Starbuck's current Operations and its principal Activities** | Starbucks is the premier roaster, marketer and retailer of specialty coffee in the world, operating in 60 countries. Starbucks purchases and roasts high-quality coffees that it sells, along with handcrafted coffee, tea and other beverages and a variety of fresh food items, through company-operated stores. Starbucks also sells a variety of coffee and tea products and licenses its trademarks through other channels such as licensed stores, grocery and national foodservice accounts. In addition to its flagship Starbucks brand, the Company's portfolio also includes Tazo® Tea, Seattle's Best Coffee®, Starbucks VIA® Ready Brew, Starbucks Refreshers™ beverages, Evolution Fresh™, La Boulange bakery brand and the Verismo™ System by Starbucks.<br><br>Starbucks generates its revenues through company-operated stores, licensed stores, consumer packaged goods ("CPG") and foodservice operations:<br><br>Starbucks company-operated stores are typically located in high-traffic, high-visibility locations. Starbucks ability to vary the size and format of its stores allows the Company to locate them in or near a variety of settings, including downtown and suburban retail centers, office buildings, university campuses, and in select rural and off-highway locations. To provide a greater degree of access and convenience for non-pedestrian customers, the Company continues to selectively expand development of drive-thru stores. Revenue from company-operated stores accounted for 79% of total net revenues during fiscal 2012.<br><br>Product sales to and royalty and license fee revenues from Starbucks licensed stores accounted for 9% of total revenues in fiscal 2012.<br><br>Consumer packaged goods includes both domestic and international sales of packaged coffee and tea as well as a variety of ready-to-drink beverages and single-serve coffee and tea products to grocery, warehouse club and specialty retail stores. It also includes revenues from product sales to and licensing revenues from manufacturers that produce and market Starbucks and Seattle's Best Coffee branded products through licensing agreements. Revenues from sales of consumer packaged goods comprised 8% of total net revenues in fiscal 2012.<br><br>Revenues from foodservice accounts comprised 4% of total net revenues in fiscal 2012. The Company sells Starbucks® and Seattle's Best Coffee® whole bean and ground coffees, a selection of premium Tazo® teas, Starbucks VIA® Ready Brew, and other coffee and tea related products to institutional foodservice companies that service business and industry, education, healthcare, office coffee distributors, hotels, restaurants, airlines and other retailers. Starbucks also sells its Seattle's Best Coffee® through arrangements with national accounts. The majority of the sales in this channel come through national broadline distribution networks with SYSCO Corporation, US Foodservice™, and other distributors.<br><br>The Company's objective is to maintain Starbucks standing as one of the most recognized and respected brands in the world. To achieve this goal, the Company is continuing the disciplined expansion of its global store base. In addition, by leveraging the experience gained through its traditional store model, Starbucks continues to offer consumers new coffee products in a variety of forms, across new categories, and through diverse channels. Starbucks Global Responsibility strategy and commitments related to coffee and the communities it does business in, as well as its focus on being an employer of choice, are also key complements to |

| | | |
|---|---|---|
| | | its business strategies.<br><br>Starbucks continues to execute on its new regional operating model which was implemented at the beginning of the fiscal year 2012. Starbucks now has four reportable operating segments: Americas; Europe, Middle East, and Africa ("EMEA"); China / Asia Pacific ("CAP") and Channel Development. Each segment is managed by an operating segment president.<br><br>In the past fiscal year 2012 Starbucks generated revenues in the Americas segment of US$ 9,936.0 million. (2011: US$ 9,065.0 million), in the EMEA segment US$ 1,141.3 million (2011: 1,046.8 million), in the CAP segment US$ 721.4 million (2011: US$ 552.3 million.) and in the Channel Development segment US$ 1,292.2 million (2011: US$ 860.5 million). |
| **B.4a** | **Recent Trends** | In the first quarter of fiscal 2013, Starbucks signed an agreement to acquire 100% of the outstanding shares of Teavana Holdings, Inc., a specialty retailer of premium loose-leaf teas, authentic artisanal teawares and other tea-related merchandise, for approximately $620 million in cash. The acquisition is expected to close by December 31, 2012, subject to regulatory approval and customary closing conditions.<br><br>Looking forward, with respect to its Americas segment, Starbucks expects to continue driving sales growth and profitability through continued store efficiency efforts, new store development, and expanding its pipeline of new product offerings to increase revenues throughout all dayparts.<br><br>With respect to its operating segment EMEA (Europe, Middle East, and Africa), Starbucks started the year by putting in place a new leadership team that is focused on increasing the Starbucks brand presence, health and relevancy across the region, improving the profitability of the existing store base through a focus on revenue growth and operating costs, and identifying opportunities for new store growth through licensing arrangements. Starbucks expects the investments it is making as part of this transformation effort will result in improved operating performance as the Company progresses on its plan towards mid-teens operating margin; however, this turnaround will take time to gain traction.<br><br>The operating segment CAP (China/Asia Pacific) continues to grow rapidly and is becoming a more meaningful contributor to overall company profitability. Starbucks expects continued growth will be from a mix of new store openings and comparable store sales growth. China continues to be a significant growth opportunity for Starbucks as the Company remains on track to reach its goal of 1,500 stores in 2015. In addition, other key markets such as Japan, Korea, Thailand, Singapore and Indonesia all continue to be profitable and provide a solid foundation for continued growth in the region.<br><br>The Company's Channel Development segment represents another important, profitable growth opportunity for Starbucks. Starbucks expects continued innovation and new product offerings such as the Verismo™ system by Starbucks and Starbucks Refreshers™ beverages will drive further growth and profitability within this segment over time.<br><br>For fiscal year 2013, Starbucks expects moderate revenue growth driven by mid-single-digit increased comparable store sales, new store openings |

| | | |
|---|---|---|
| | | and strong growth in the Channel Development business. Licensed stores will comprise between one-half and two-thirds of new store openings.<br><br>Starbucks expects continued robust consolidated operating margin and EPS improvement compared to fiscal 2012, reflecting the strength of its global business and the pipeline of profitable growth initiatives.<br><br>Starbucks expects increased capital expenditures in fiscal 2013 compared to fiscal 2012, reflecting additional investments in store renovations, new store growth and manufacturing capacity.<br><br>Starbucks expects to use its cash and short-term investments, including any potential future borrowings under the credit facility and commercial paper program, to invest in its core businesses, including new product innovations and related marketing support, as well as other new business opportunities related to its core businesses. The Company believes that future cash flows generated from operations and existing cash and short-term investments both domestically and internationally will be sufficient to finance capital requirements for its core businesses in those respective markets as well as shareholder distributions for the foreseeable future.<br><br>Other than normal operating expenses, cash requirements for fiscal 2013 are expected to consist primarily of capital expenditures for remodeling and refurbishment of, and equipment upgrades for, existing company-operated stores; systems and technology investments in the stores and in the support infrastructure; new company-operated stores; and additional investments in manufacturing capacity. Total capital expenditures for fiscal 2013 are expected to be approximately $1.2 billion. |
| **B.5** | **Organizational Structure** | Not applicable, because information regarding the organizational structure of Starbucks is not required to be provided elsewhere in the prospectus. |
| **B.6** | **Interests in Starbuck's Capital** | Not applicable, because information regarding Starbuck's capital structure is not required to be provided elsewhere in the prospectus. |
| **B.7** | **Financial Information regarding Starbucks** | The following selected financial data are derived from the Company's audited consolidated financial statements for the fiscal years ended September 30, 2012, October 2, 2011 and October 3, 2010 and the store information is obtained from the Company's Annual Report on Form 10-K for the fiscal year ended September 30, 2012. The Company's consolidated financial statements were prepared in accordance with accounting principles generally accepted in the United States of America ("US GAAP").<br><br>**(In millions, except earnings per share and store information; all amounts are in $, unless otherwise indicated)** |

| As of and for the Fiscal Year Ended[1]<br>**RESULTS OF OPERATIONS** | Sep 30, 2012 (52 Wks) | Oct 2, 2011 (52 Wks) | Oct 3, 2010 (53 Wks) |
|---|---|---|---|
| Net revenues: | | | |
| Company-operated stores | 10,534.5 | 9,632.4 | 8,963.5 |
| Licensed stores [2] | 1,210.3 | 1,007.5 | 875.2 |
| Consumer packaged goods, foodservice and other [2] | 1,554.7 | 1,060.5 | 868.7 |

| | | | | | |
|---|---|---|---|---|---|
| | | Total net revenues .................................................. | 13,299.5 | 11,700.4 | 10,707.4 |
| | | Operating income[3] ................................................ | 1,997.4 | 1,728.5 | 1,419.4 |
| | | Net earnings including non-controlling interests……………. | 1,384.7 | 1,248.0 | 948.3 |
| | | Net earnings (loss) attributable to non-controlling interests… | 0.9 | 2.3 | 2.7 |
| | | Net earnings attributable to Starbucks | 1,383.8 | 1,245.7 | 945.6 |
| | | Earnings per share – diluted……………... | 1.79 | 1.62 | 1.24 |
| | | Cash dividends declared per share | 0.72 | 0.56 | 0.36 |
| | | Net cash provided by operating activities.. | 1,750.3 | 1,612.4 | 1,704.9 |
| | | Capital expenditures (additions to property, plant and equipment) | 856.2 | 531.9 | 440.7 |
| | | **BALANCE SHEET** | | | |
| | | Total assets............................................................. | 8,219.2 | 7,360.4 | 6,385.9 |
| | | Short-term borrowings ........................................... | 0.00 | 0.00 | 0.00 |
| | | Long-term debt (including current portion) ............ | 549.6 | 549.5 | 549.4 |
| | | Shareholders' equity............................................... | 5,109.0 | 4,384.9 | 3,674.7 |
| | | **STORE INFORMATION** | | | |
| | | Percentage change in comparable store sales[4] | | | |
| | | Americas ................................................................ | 8% | 8% | 7% |
| | | EMEA .................................................................... | - % | 3% | 5% |
| | | China/Asia Pacific.................................................. | 15% | 22% | 11% |
| | | Consolidated .......................................................... | 7% | 8% | 7% |
| | | Net stores opened (closed) during the year: | | | |
| | | Americas | | | |
| | | Company-operated stores .................................. | 234 | 43 | (33) |
| | | Licensed stores[5]............................................... | 270 | (268) | 111 |
| | | EMEA [6] | | | |
| | | Company-operated stores .................................. | 10 | 25 | (64) |
| | | Licensed stores.................................................. | 101 | 79 | 100 |
| | | China/Asia Pacific | | | |
| | | Company-operated stores .................................. | 154 | 73 | 30 |
| | | Licensed stores.................................................. | 294 | 193 | 79 |
| | | Total...................................................................... | 1,063 | 145 | 223 |
| | | Stores open at year end: | | | |
| | | Americas | | | |
| | | Company-operated stores .................................. | 7,857 | 7,623 | 7,580 |
| | | Licensed stores.................................................. | 5,046 | 4,776 | 5,044 |
| | | EMEA[6] | | | |
| | | Company-operated stores .................................. | 882 | 872 | 847 |
| | | Licensed stores.................................................. | 987 | 886 | 807 |

| | | | | |
|---|---|---|---|---|
| China/Asia Pacific | | | | |
| Company-operated stores | 666 | 512 | 439 |
| Licensed stores | 2,628 | 2,334 | 2,141 |
| Total | 18,066 | 17,003 | 16,858 |

(1) The Company's fiscal year ends on the Sunday closest to September 30. The fiscal year ended on October 3, 2010, included 53 weeks, with the 53rd week falling in the Company's fourth fiscal quarter.

(2) Includes the revenue reclassification described in the following: In the second quarter of fiscal 2011, concurrent with the change in the Company's distribution method for packaged coffee and tea in the US, Starbucks revised the presentation of revenues. Non-retail licensing revenues were reclassified on the consolidated financial statements to the renamed "Consumer packaged goods, foodservice and other" revenue line, which includes revenues from the Company's direct sale of packaged coffee and tea as well as licensing revenues received under the previous distribution arrangement. The previous "Licensing" revenue line now includes only licensed store revenue and therefore has been renamed "Licensed stores." For fiscal year 2010, Starbucks reclassified $465.7 million from the previously named "Licensing" revenue to "Consumer packaged goods, foodservice and other" revenue. There was no impact to consolidated or segment total net revenues from this change in presentation.

(3) Fiscal 2010 results include pretax restructuring charges of $53.0 million.

(4) Includes only Starbucks company-operated retail stores open 13 months or longer. For fiscal year 2010, comparable store sales percentages were calculated excluding the 53rd week. Comparable store sales exclude the effect of fluctuations in foreign currency exchange rates.

(5) Includes the closure of 475 licensed Seattle's Best Coffee locations in Borders Bookstores during fiscal 2011.

(6) EMEA store data has been adjusted for the acquisition of store locations in Austria and Switzerland in the fourth quarter of fiscal 2011 by reclassifying historical information from licensed stores to company-operated stores, and the transfer of certain company-operated stores to licensees in the fourth quarter of fiscal 2012.

| | | |
|---|---|---|
| **B.8** | **Pro Forma Financial Information** | Not applicable, because no historical financial information is required to be provided in the prospectus. |
| **B.9** | **Profit Forecast** | Not applicable. This prospectus does not contain any profit forecast. |
| **B.10** | **Qualifications in the Audit Report on the historical Financial Information** | Not applicable. There are no such qualifications in the auditors' report. |
| **B.11** | **Working Capital Statement** | Starbucks believes that cash flow from operations and its existing cash and liquid investments, supplemented as needed by the $500 million in short-term borrowing capacity under the Company's revolving credit facility, will be sufficient to finance capital requirements for its core businesses for the next 12 months. |

| **Section C — Securities** | | |
|---|---|---|
| **C.1** | **Type and Class of the Securities being offered, including the Security Identification Code** | The shares offered under the Starbucks Corporation Amended and Restated 2005 Long-Term Equity Incentive Plan (the "EIP") are shares of Starbucks common stock, which is registered under the U.S. Securities Exchange Act of 1934, as amended (the "U.S. Exchange Act"). The International Securities Identification Number (ISIN) for the Company's common stock is US8552441094. The U.S. security identification (CUSIP) number for the Company's common stock is 855244109. |

| | | |
|---|---|---|
| **C.2** | **Currency of the Securities Issue** | The United States Dollar is the currency of the securities issue. |
| **C.3** | **Number of Shares Issued** | As of September 30, 2012, the Company had 749,344,543 shares of common stock outstanding with a par value of US$ 0.001 each. All shares are fully paid. |
| **C.4** | **Rights attached to the Securities** | No participating employee shall have any voting, dividend, or other shareholder rights with respect to any offering under the EIP until the options have been exercised and shares have been purchased and delivered to the participating employee. Following such purchase and delivery, the participating employee shall be entitled to the rights attached to the shares, as further described below:<br><br>***Dividend Rights***. The Board of Directors may declare a dividend at any regular or special meeting out of funds legally available for dividends. Such dividends are paid to shareholders as of a record date set in advance by the Board of Directors and may be paid in cash, property or shares of stock.<br><br>Under Chapter 63.29 of the Revised Code of Washington, a dividend that remains unclaimed by the owner for more than three years after it became payable or distributable is presumed abandoned. Such abandoned dividends, as well as the underlying shares, will generally escheat to the State of Washington if the last known address of the apparent owner or other person entitled to the property, as shown on the Company's records, is in the State of Washington or is otherwise unknown. Unclaimed dividends payable to persons whose last known address is outside of the State of Washington will generally be subject to the escheat laws of the jurisdiction of such person's last known address.<br><br>There are no dividend restrictions and no special procedures for shareholders resident in the EU and the EEA.<br><br>***Voting Rights***. The holders of common stock are entitled to one vote for each share held on all matters as to which shareholders are entitled to vote. Any action required or permitted to be taken by the shareholders of the Company may be effected at a duly called annual or special meeting of such holders. Special meetings of the shareholders of the Company may be held upon call of the Board of Directors or the president of the Company and shall be called by the president or the Board of Directors upon the delivery of a written request of the holders of ten percent of the outstanding stock entitled to vote to the secretary of the Company.<br><br>***Right to Receive Liquidation Distributions***. In the event of liquidation, dissolution or winding up of the Company, the holders of common stock are entitled to share ratably in all assets remaining after payment of or provision for the Company's liabilities, subject to prior rights of preferred stock, if any, then outstanding.<br><br>***No Preemptive, Redemptive or Conversions Provisions***. The holders of the Company's common stock do not have preemptive rights to acquire shares of the Company's stock or securities convertible into the Company's stock. The Company's common stock is not subject to redemption and does not have any conversion rights. |

| | | |
|---|---|---|
| **C.5** | **Transferability** | The offering of shares under the EIP has been registered with the SEC on a registration statement on Form S-8 and the issued and outstanding shares of common stock are generally freely transferable.<br><br>The EIP is intended to provide shares for investment. The Company does not, however, intend to restrict or influence any employee in the conduct of his or her own affairs. A participant, therefore, may sell shares purchased under the EIP at any time he or she chooses, subject to compliance with any applicable securities laws, insider trading policies and applicable blackout periods. The Participant assumes the risk of any market fluctuations in the price of the shares. |
| **C.6** | **Admission to Trading on a Regulated Market** | Not applicable. The Company's common stock is listed on the NASDAQ Global Select Market, under the symbol "SBUX." The stock is quoted on NASDAQ in U.S. dollars. In Germany, the stock is traded in the unofficial market segment ("*Freiverkehr*") on the exchanges in Frankfurt, Berlin, Düsseldorf, Hamburg, Munich and Stuttgart and on Tradegate. They will not be admitted for trading on any regulated market. |
| **C.7** | **Dividend Policy** | In March 2010, Starbucks declared its first ever cash dividend to shareholders at $0.10 per share. This quarterly dividend was paid on April 23, 2010. The third quarter dividend was raised to $0.13 per share and was paid on August 20, 2010, bringing the total cash dividend payout in fiscal 2010 to $171 million. On September 14, 2010, Starbucks declared a cash dividend of $0.13 per share to be paid on December 3, 2010 with a payout of $96.9 million. In each of the first, second and third quarters of fiscal year 2011, Starbucks declared a cash dividend of $0.13 per share, which were paid on February 25, 2011, May 27, 2011 and August 26, 2011, respectively, bringing the total cash dividend payout in fiscal 2011, including the $96.9 million paid on December 3, 2010, to $389.5 million. The fourth quarter dividend was raised to $0.17 per share paid on December 2, 2011 with a payout of $126.8 million. In each of the first, second and third quarters of fiscal year 2012, Starbucks declared a cash dividend of $0.17 per share, which were paid on February 24, 2012, May 25, 2012 and August 24, 2012, respectively, bringing the total cash dividend payout in fiscal 2012, including the $126.8 million paid on December 2, 2011, to $513.0 million. The fiscal year 2012 fourth quarter dividend was raised to $0.21 per share paid on November 30, 2012 with a payout of $156.1 million. Any future decision to pay cash dividends will be at the discretion of the Company's Board of Directors and will be dependent on the Company's operating performance, financial condition, capital expenditure requirements, and other such factors that the Board of Directors considers relevant. |

| Section D — Risks | | |
|---|---|---|
| Employees should carefully consider the risks described below, which are described in more detail under the caption “Risk Factors”, and other information contained in this prospectus, and take these factors into account in making their investment decision. The occurrence of one or more of these risks alone or in combination with other circumstances may have a material adverse effect on the business and financial condition of the Company and cause the market price of the Company’s shares to decline. In such case, employees could lose all or part of their investment. The prospectus contains all risks which the Company deems material. However, the risks described below may turn out to be incomplete and therefore may not be the only risks to which the Company is exposed. Additional risks and uncertainties could have a material adverse effect on the business and financial condition of the Company. The order of presentation of the risk factors below does not indicate the likelihood of their occurrence or the extent or the significance of the individual risks. | | |
| **D.1** | **Risks related to Starbucks or its Industry** | • Starbucks financial condition and results of operations are sensitive to, and may be adversely affected by, a number of factors, many of which are largely outside its control, including:<br>• lower customer traffic or average value per transaction, which negatively impacts comparable store sales, net revenues, operating income, operating margins and earnings per share;<br>• cost increases that are either wholly or partially beyond the Company’s control;<br>• any material interruption in the Company’s supply chain beyond its control, such as material interruption of roasted coffee supply due to the casualty loss of any of its roasting plants or the failures of third-party suppliers, or interruptions in service by common carriers that ship goods within the Company’s distribution channels, or trade restrictions, such as increased tariffs or quotas, embargoes or customs restrictions;<br>• delays in store openings for reasons beyond the Company’s control, or a lack of desirable real estate locations available for lease at reasonable rates, either of which could keep the Company from meeting annual store opening targets and, in turn, negatively impact net revenues, operating income and earnings per share;<br>• the degree to which Starbucks enters into, maintains, develops, and is able to negotiate appropriate terms and conditions, and enforces, commercial and other agreements;<br>• the impact on the Company’s business, especially in the Company’s larger or fast growing markets, due to labor discord, war, terrorism (including incidents targeting the Company), political instability, boycotts, social unrest and natural disasters, including health pandemics that lead to avoidance of public places or restrictions on public gatherings such as in the Company’s stores or cause a material disruption in its supply chain; and<br>• deterioration in the Company’s credit ratings, which could limit the availability of additional financing and increase the cost of obtaining financing.<br>• Economic conditions in the US and certain international markets |

| | | |
|---|---|---|
| | | could adversely affect the Company's business and financial results.<br><br>• Starbucks may not be successful in implementing important strategic initiatives, which may have an adverse impact on its business and financial results.<br><br>• Starbucks faces intense competition in each of its channels and markets, which could lead to reduced profitability.<br><br>• Starbucks is highly dependent on the financial performance of its Americas operating segment. If revenue trends slow or decline the Company's business and financial results could be adversely affected, and because the Americas segment is relatively mature and produces the large majority of its operating cash flows, could result in reduced cash flows for funding the expansion of its international business and for returning cash to shareholders.<br><br>• Starbucks is increasingly dependent on the success of its EMEA and CAP operating segments in order to achieve its growth targets. The performance of Starbucks international operations may be adversely affected by economic downturns in one or more of its large international market business units ("MBUs"). In particular, the Company's Japan, UK, and China MBUs account for a significant portion of the net revenue and earnings of the Company's EMEA and CAP segments and a decline in the performance of any of these MBUs could have a material adverse impact on the results of its international operations.<br><br>• Increases in the cost of high-quality arabica coffee beans or other commodities or decreases in the availability of high-quality arabica coffee beans or other commodities could have an adverse impact on the Company's business and financial results.<br><br>• Starbucks success depends substantially on the value of its brands and failure to preserve their value could have a negative impact on its financial result. Consumer demand for its products and its brand equity could diminish significantly if the Company or its licensees fail to preserve the quality of its products, are perceived to act in an unethical or socially irresponsible manner or fail to deliver a consistently positive consumer experience in each of its markets.<br><br>• The Company's business depends in large part on the success of its business partners and suppliers, and the Company's brand and reputation may be harmed by actions taken by third parties that are outside of its control.<br><br>• Failure to meet market expectations for the Company's financial performance will likely adversely affect the market price and volatility of its stock.<br><br>• The loss of key personnel or difficulties recruiting and retaining qualified personnel could adversely impact the Company's business and financial results.<br><br>• Adverse public or medical opinions about the health effects of consuming the Company's products, as well as reports of incidents involving food-borne illnesses food tampering or food contamination, whether or not accurate, could harm the Compa- |

| | | |
|---|---|---|
| | | ny's business.<br><br>• Effectively managing growth both in the Company's retail store business and its Channel Development business is challenging and places significant strain on the Company's management and employees and its operational, financial, and other resources.<br><br>• As Starbucks pursues strategic acquisitions, divestitures or joint ventures, it may not be able to successfully consummate favorable transactions or successfully integrate acquired businesses.<br><br>• Starbucks relies heavily on information technology in its operations, and any material failure, inadequacy, interruption or security failure of that technology could harm its ability to effectively operate its business and expose it to potential liability and loss of revenues.<br><br>• The effect of changes to healthcare laws in the United States may increase the number of employees who choose to participate in the Company's healthcare plans, which may significantly increase its healthcare costs and negatively impact its financial results.<br><br>• Failure to comply with applicable laws and regulations could harm the Company's business and financial results. |
| **D.3** | **Key Risks related to the Shares** | • Failure to meet market expectations for the Company's financial performance will likely adversely affect the market price and volatility of its stock. |

| **Section E — Offer** | | |
|---|---|---|
| **E.1** | **Net Proceeds and Estimate of total Expenses** | As of September 30, 2012, the total number of shares of common stock issuable pursuant to outstanding stock option awards under the EIP was 30,658,122 and the total number of shares of common stock issuable pursuant to vested stock option awards under the EIP was 15,714,826. Assuming no stock options outstanding as of September 30, 2012 are forfeited or cancelled, additional options for 8,378,594 shares of common stock will vest and become exercisable during the lifetime of this prospectus, for a total of 24,093,420 shares that will be issuable upon exercise of vested options during the lifetime of this prospectus with a weighted average exercise price of $19.25.<br><br>Assuming that options for 24,093,420 shares vest and are exercised over the lifetime of this prospectus and that the weighted average exercise price of such options is $19.25, then the gross proceeds to Starbucks in connection with the offer under the EIP pursuant to this prospectus would be approximately $463.8 million.<br><br>The costs of this offering consist of legal expenses in an amount of approximately $55,000. After deduction of such costs the net proceeds, based on the above assumptions, would be approximately $463.7 million. |

| | | |
|---|---|---|
| **E.2a** | **Reasons for the Offer and Use of Proceeds** | The EIP is intended to attract, and retain the most talented employees, officers and directors and to promote the growth and success of the Company's business.<br><br>The offer of shares of Starbucks common stock under this prospectus is being made to eligible participants under the EIP.<br><br>The Company may use the proceeds from the exercise of the stock options for any corporate purpose. The proceeds will be booked to the general account of the Company. On that account, they are pooled with other company monies which will be used for general corporate purposes. |
| **E.3** | **Description of the Terms and Conditions of the Offer** | **The Offering under the EIP**: The Starbucks Corporation Amended and Restated 2005 Long-Term Equity Incentive Plan (the "EIP") permits the grant of the following awards: stock options, restricted stock, restricted stock units ("RSUs"), and stock appreciation rights ("SARs") to eligible employees of Starbucks or its subsidiaries. Awards may be granted alone, in addition to, or in combination with any other award granted under the EIP. An offer of restricted stock, RSUs or SARs does not trigger a prospectus requirement under the European Prospectus Directive and the German Securities Prospectus Act. Therefore, none of these awards nor the underlying shares for such awards form the subject matter of this prospectus. Such awards are not discussed in this prospectus.<br><br>**Offered Shares**: The shares offered under the EIP are shares of Starbucks common stock, US$0.001 par value per share. The Company's common stock is listed on the NASDAQ Global Select Market, under the symbol "SBUX".<br><br>The total number of shares made available for purchase under the EIP is 107,168,491.<br><br>**Vesting and Exercise**: Under the EIP stock options granted to employees typically have a term of 10 years and vest twenty-five (25) percent after the first year following the date of grant with the reminder vesting annually over the next three years. Stock options may be exercised for the purchase of shares |

| | | | |
|---|---|---|---|
| | | | at any time after vesting and before the expiration of the option term. Unvested stock options outstanding as of the date of this prospectus will continue to vest during the lifetime of this prospectus, unless otherwise cancelled or forfeited. |
| | | **Eligibility to Participate** | The EIP provides for the grant of stock options and other awards to employees, officers, consultants or directors of Starbucks and its affiliates. |
| | | **EIP Services Provider** | The Company has designated Fidelity Stock Plan Services, LLC ("Fidelity") as the EIP services provider. Fidelity assists the Company with the administration of the EIP. |
| | | **Exercise Price** | Stock options are granted for no consideration. Shares may be purchased at the exercise price equal to the closing market price of the common stock on the grant date (or if no sale is made on such date, the corresponding closing price on the previous trading day). |
| | | **Delivery of Shares** | Shares issuable to employees outside of the U.S. upon exercise of stock options are deposited into the Fidelity Participant Trust in book entry form. The Participant Trust is a "grantor trust" under U.S. law, a form of legal arrangement in which Fidelity Personal Trust FSB, a Fidelity Investments company, holds property as trustee on the participant's behalf, as an individual participant in the EIP. |
| | | **Restrictions** | Stock options are not generally transferable, except by will or the laws of descent and distribution upon the participant's death, or pursuant to a domestic relations order. A participant shall have no interest or voting rights in the shares covered by his or her option or other awards until shares are issued to the participant upon exercise. |
| | | **Administration of the EIP** | The EIP is administered by the Company's Compensation and Management Development |

| | | |
|---|---|---|
| | | Committee (the "Compensation Committee").<br><br>**Amendment and Termination of the EIP** — The Company's Board of Directors or the Compensation Committee may at any time amend, alter, suspend or terminate the EIP.<br><br>**EIP sub-plans** — Under the EIP, there are two main sub-plans; the 2005 Key Employee Sub-Plan which governs grants of stock options to certain key employees, and the 2005 Company-Wide Sub-Plan, as amended, which governs grants of stock options to all other employees. Under these two main sub-plans, there are various region-specific or country-specific sub-plans that modify the terms of the EIP to conform to local legal requirements and/or that permit the grant of stock options that qualify for favorable tax or social insurance treatment in certain jurisdictions. |
| **E.4** | **Description of material Interest to the Offer including Conflict or Interests** | Not applicable. There are no such interests. |
| **E.5** | **Name of the Entity offering to sell the Security** | Starbucks Corporation. |
| **E.6** | **Maximum Dilution** | The book value of the shareholders' equity of the Company as reflected in the combined consolidated financial statements in accordance with U.S. GAAP amounted to approximately $5,109.0 million as of September 30, 2012. This is equivalent to approximately $6.82 per share (calculated on the basis of 749,344,543 outstanding shares as of September 30, 2012).<br><br>As of September 30, 2012, the total number of shares of common stock issuable pursuant to outstanding stock option awards under the EIP was 30,658,122 and the total number of shares of common stock issuable pursuant to vested stock option awards under the EIP was 15,714,826. Assuming no stock options outstanding as of September 30, 2012 are forfeited or cancelled, options for 8,378,594 additional shares of common stock will vest and become exercisable during the lifetime of this prospectus, for a total of 24,093,420 shares that will be issuable upon exercise of vested options during the lifetime of this prospectus with a weighted average exercise price of $19.25.<br><br>Assuming that the options for 24,093,420 shares are exercised over |

| | | |
|---|---|---|
| | | the lifetime of this prospectus, that the weighted average exercise price of such options is $19.25 and after the deduction of the estimated cost of the offering of $55,000, the net proceeds to Starbucks in connection with the offer under the EIP pursuant to this prospectus would be approximately $463.7 million.<br><br>If the Company had obtained this amount as of September 30, 2012, the book value of shareholders' equity at that time would have been about $7.21 per share (based on the increased number of shares after the exercise of 24,093,420 options). Consequently, under the above-mentioned assumptions, the implementation of the offering would lead to a direct increase in the book value of shareholders' equity of about $0.39 per share for the existing shareholders and average dilution of about $12.04 per share for the option holders who exercised their options of the offered shares and, thus, investors who acquire shares at the average exercise price of $19.25 are diluted by about 62.57%. |
| **E.7** | **Estimated Expenses charged to the Investor** | Not applicable. There are no such expenses. |

## PROSPEKTZUSAMMENFASSUNG

### Warnhinweis an den Leser

Zusammenfassungen bestehen aus verschiedenen Offenlegungselementen, die als „Angaben“ bezeichnet werden. Diese Informationsbestandteile sind unten in den Abschnitten A-E enthalten (A.1 – E.7).

Diese Zusammenfassung enthält alle Angaben, die in einer Zusammenfassung für die angebotene Art von Wertpapieren und diesen Emittenten erforderlich sind. Da bestimmte Angaben in der Zusammenfassung nicht enthalten sein müssen, können in der Nummerierung der Informationsbestandteile Lücken auftreten.

Es kann vorkommen, dass im Hinblick auf eine bestimmte Angabe keine relevanten Informationen zur Verfügung gestellt werden können, obwohl die entsprechenden Informationen aufgrund der Art der angebotenenWertpapiere und des Emittenten eigentlich zwingend in die Zusammenfassung aufzunehmen sind. In einem solchen Fall wird die entsprechende Angabe in der Zusammenfassung mit der Bezeichnung „entfällt“ zusammen mit einer kurzen Begründung kenntlich gemacht.

| **Abschnitt A – Einleitung und Warnhinweise** | | |
|---|---|---|
| **A.1** | **Einleitung und Warnhinweise** | Diese Zusammenfassung sollte als Einführung zum Prospekt verstanden werden. Der Anleger sollte jede Entscheidung zur Anlage in die Aktien auf die Prüfung des gesamten Prospektes stützen. Anleger könnten für den Fall, dass sie vor einem Gericht Ansprüche auf Grund der diesem Prospekt enthaltenen Informationen geltend machen, in Anwendung der einzelstaatlichen Rechtsvorschriften der Staaten des Europäischen Wirtschaftsraums dazu verpflichtet sein, die Kosten für die Übersetzung des Prospekts vor Prozessbeginn zu tragen. Diejenigen Personen, die die Verantwortung für die Zusammenfassung einschließlich ihrer Übersetzung übernommen haben oder von denen der Erlass der Zusammenfassung ausgeht, können zivilrechtlich für den Inhalt der Zusammenfassung haftbar gemacht werden, jedoch nur für den Fall, dass die Zusammenfassung irreführend, unrichtig oder widersprüchlich ist, wenn sie zusammen mit den anderen Teilen des Prospekts gelesen wird, oder sie, wenn sie zusammen mit den anderen Teilen des Prospekts gelesen wird, nicht alle erforderlichen Schlüsselinformationen vermittelt. |
| **A.2** | **Spätere Weiterveräußerung oder endgültige Platzierung von Wertpapieren durch Finanzintermediäre.** | Entfällt. Der Emittent hat der Verwendung des Prospekts für die spätere Weiterveräußerung oder endgültige Platzierung von Wertpapieren nicht zugestimmt. |

| **Abschnitt B – Emittent** | | |
|---|---|---|
| **B.1** | **Juristische und kommerzielle Bezeichnung des Emittenten** | Der juristische und kommerzielle Name des Emittenten lautet Starbucks Corporation. Verweise auf „Starbucks“, der „Emittent“ oder die „Gesellschaft“ beziehen sich auf die Starbucks Corporation und ihre in den Konzernabschluss einbezogenen Tochtergesellschaften, sofern sich aus dem Zusammenhang nichts anderes ergibt. |

| | | |
|---|---|---|
| **B.2** | **Sitz und Rechtsform des Emittenten, das für den Emittenten geltende Recht und Land der Gründung der Gesellschaft** | Starbucks' Hauptniederlassung ist in 2401 Utah Avenue South, Seattle, Washington 98134, USA. Die Rechtsform der Gesellschaft ist eine Kapitalgesellschaft. Diese untersteht dem Recht des Staates Washington, USA. |
| **B.3** | **Art der derzeitigen Geschäftstätigkeit und Haupttätigkeiten des Emittenten** | Als weltweit führender Anbieter von Spezialitätenkaffees aus eigener Röstung ist Starbucks in 60 Ländern tätig. Starbucks kauft und röstet qualitativ hochwertige Kaffees und verkauft diese neben von Hand zubereiteten Kaffee-, Tee- und sonstigen Getränken und einer Auswahl an frischen Speisen über Läden, die von der Gesellschaft betrieben werden. Zudem verkauft Starbucks eine Auswahl an Kaffee- und Teeprodukten und lizenziert ihre Marken über andere Kanäle, wie lizensierte Läden, sowie Lebensmittel- und Foodservicekunden. Neben ihrem Aushängeschild, der Starbucks-Marke, umfasst das Markenportfolio der Gesellschaft auch Tazo® Tea, Seattle's Best Coffee®, Starbucks VIA® Ready Brew, Erfrischungsgetränke unter der Starbucks-Marke Refreshers™, Evolution Fresh™, die Bäckereimarke La Boulange sowie Starbucks Verismo™-System.<br><br>Starbucks generiert ihre Umsätze mit Läden, die von der Gesellschaft betrieben werden, lizensierte Läden, verpackten Lebensmittelprodukten für Verbraucher (*consumer packaged goods*, „CPG") und dem Bereich Foodservice:<br><br>Die von Starbucks betriebenen Länden befinden sich typischerweise in stark frequentierter und exponierter Lage. Da Starbucks in der Lage ist, Größe und Format der Ladengeschäfte anzupassen, kann die Gesellschaft diese in oder neben verschiedenen Umgebungen positionieren, so beispielsweise in Innenstädten und Einzelhandelszentren in Vorstädten, in Bürogebäuden, auf dem Gelände von Universitäten und in ausgewählten ländlichen Gegenden abseits der Hauptverkehrswege. Für Kunden, die nicht zu Fuß unterwegs sind, führt die Gesellschaft den gezielten Aufbau von Drive-Thru-Ladengeschäften fort, um so den Zugang und Komfort für diesen Kundenkreis zu verbessern. Im Geschäftsjahr 2012 trugen die von der Gesellschaft betriebenen Läden in Höhe von 79% zum Gesamtnettoumsatz bei.<br><br>Produktverkäufe an sowie der Erlös von Tantiemen und Lizenzgebühren aus Läden mit Starbucks-Lizenz, trugen im Geschäftsjahr 2012 9% zum Gesamtumsatz bei.<br><br>Zum Bereich der verpackten Lebensmittelprodukte für Verbraucher gehören der Absatz sowohl innerhalb als auch außerhalb der USA von abgepackten Kaffees bzw. Tees sowie eine Reihe trinkfertiger Getränke und für Einzeltassen konzipierte Kaffee- und Teeprodukte an Lebensmitteleinzelhandelsgeschäfte, mitgliedergebundene Großverbrauchermärkte und Einzelhandelsfachgeschäfte sowie Umsätze aus Produktverkäufen und Erlöse aus Lizenzeinnahmen von Herstellern, die im Rahmen von Lizenzvereinbarungen Produkte unter den Marken Starbucks und Seattle's Best Coffee herstellen und verkaufen. Im Geschäftsjahr 2012 trugen die Umsätze aus dem Verkauf verpackter Lebensmittelprodukte für Verbraucher 8% zum Gesamtnettoumsatz bei.<br><br>Im Geschäftsjahr 2012 trugen die Erlöse aus dem Bereich Foodservice |

| | | |
|---|---|---|
| | | 4% zum Gesamtnettoumsatz bei. Die Gesellschaft verkauft Kaffees aus ganzen Bohnen sowie gemahlene Kaffeesorten der Marken Starbucks® und Seattle's Best Coffee®, eine Auswahl an Premium-Tees der Marke Tazo®, Starbucks VIA® Ready Brew und weitere zum Bereich Kaffees und Tees gehörige Produkte an institutionelle Foodservice-Unternehmen, die ihrerseits Unternehmen aus Wirtschaft und Industrie, dem Bildungs- und Gesundheitswesen, Kaffeelieferanten für Büros sowie Hotels, Restaurants, Fluglinien und sonstige Einzelhändler versorgen. Zudem schließt Starbucks mit Kunden in den USA Vereinbarungen über den Verkauf von Produkten der Marke Seattle's Best Coffee®. Verkäufe über diese Kanäle erfolgen mehrheitlich über nationale breit aufgestellte Vertriebsnetze mit der SYSCO Corporation, US Foodservice™ sowie sonstigen Vertriebshändlern.<br><br>Ziel der Gesellschaft ist es, die Stellung von Starbucks als eine der bekanntesten und angesehensten Marken der Welt zu behaupten. Um dieses Ziel zu erreichen, setzt die Gesellschaft den kontrollierten Ausbau ihrer Läden weltweit konsequent fort. Die Gesellschaft nutzt außerdem die über ihr traditionelles Geschäftsmodell generierte Erfahrung, um ihren Kunden neue Kaffeeprodukte in vielfältigen Formen, neuen Kategorien und über verschiedene Vertriebskanäle anzubieten. Weitere Schlüsselbestandteile der Geschäftsstrategie von Starbucks sind die mit „Global Responsibility" bezeichnete Strategie der globalen Verantwortung, das Bekenntnis zum Kaffee und den Gesellschaften, in denen sie geschäftlich tätig ist, sowie die Konzentration auf das Ziel, zu einem bevorzugten Arbeitgeber zu werden.<br><br>Starbucks setzt weiterhin sein neues regionales Geschäftsmodell um, das zu Beginn des Geschäftsjahres 2012 eingeführt wurde. Starbucks hat nun vier Berichtssegmente: Americas, Europa, Naher Osten und Afrika („EMEA"), China und Asien-Pazifik und Channel Development. Jeder Geschäftsbereich wird von einem Bereichsleiter (*Operating Segment President*) geführt.<br><br>Im abgelaufenen Geschäftsjahr 2012 erzielte Starbucks im Segment Americas Umsätze von US$ 9.936,0 Mio. (2011: US$ 9.065,0 Mio.), im Segment EMEA US$ 1.141,3 Mio. (2011: 1.046,8 Mio.), im Segment CAP US$ 721,4 Mio. (2011: US$ 552,3 Mio.) und im Segment Channel Development US$ 1.292,2 Mio. (2011: US$ 860,5 Mio.). |
| **B.4a** | **Geschäftsgang und Aussichten/ Trends** | Im ersten Quartal des Geschäftsjahres 2013, unterzeichnete Starbucks eine Vereinbarung zum Erwerb von 100% der umlaufenden Aktien an der Teavana Holdings, Inc., ein Einzelhändler, der auf Premium lose Blatt-Tees, authentisch handwerkliches Teegeschirr und andere mit Tee verbundene Waren spezialisiert ist, für einen Kaufpreis von ungefähr $620 Millionen in bar. Der Erwerb soll voraussichtlich vor dem Dezember 31, 2012 vollzogen sein, vorbehaltlich kartellrechtlicher Genehmigung und sonstiger üblicher Vollzugsbedingungen.<br><br>Für die Zukunft geht Starbucks davon aus, dass die Gesellschaft auch weiterhin in der Lage sein wird, ihr Umsatzwachstum und ihre Rentabilität durch die fortgesetzte Verbesserung der Effizienz ihrer Ladengeschäfte, neue Entwicklungen bei den Ladengeschäften und ihr Angebot an neuen Produkten auszuweiten, und so die Umsätze zu allen Tageszeiten steigern zu können.<br><br>Im Hinblick auf den Geschäftsbereich EMEA (Europa, Naher Osten und Afrika), hat Starbucks Anfang des Jahres ein neues Führungsteam eingesetzt, das sich schwerpunktmäßig damit befasst, Markenpräsenz, die |

| | | |
|---|---|---|
| | | Markengesundheit und Bedeutung von Starbucks in der Region zu steigern, die Rentabilität der bestehenden Läden durch die Konzentration auf das Umsatzwachstum und die Betriebskosten zu erhöhen und die Gelegenheiten für die Eröffnung neuer Läden über Lizenzvereinbarungen auszuloten. Starbucks erwartet, dass die Investitionen, die die Gesellschaft als Teil dieses Transformationsprojektes tätigen wird, zu einer Verbesserung der Unternehmensergebnisse führen und die Gesellschaft gleichzeitig ihren Plan weiterverfolgen kann, eine operative Marge im mittleren Zehnerprozentbereich zu erzielen; es wird allerdings noch einige Zeit in Anspruch nehmen, bis dieses neue Unternehmenskonzept Wirkung entfaltet.<br><br>Der Geschäftsbereich CAP (China und Asien-Pazifik) wächst weiterhin schnell und trägt in immer bedeutenderer Weise zur Profitabilität der Gesellschaft insgesamt bei. Starbucks geht davon aus, dass sich hier das fortsetzende Wachstum zum einen aus Ladenneueröffnungen und zum anderen aus einem vergleichbaren Wachstum bei den Laden-Umsätzen ergeben wird. China bietet für Starbucks weiterhin eine wichtige Wachstumschance und die Gesellschaft schreitet auf ihrem Weg hin zu ihrem Ziel „1.500 Läden im Jahr 2015“ kontinuierlich voran. Darüber hinaus sind auch andere Schlüsselmärkte, wie beispielsweise Japan, Korea, Thailand, Singapur und Indonesien weiterhin profitabel und bieten eine solide Grundlage für eine nachhaltige Entwicklung in der Region.<br><br>Der Geschäftsbereich *Channel Development* (*Vertriebskanalentwicklung*) der Gesellschaft bietet Starbucks weitere wichtige, gewinnbringende Wachstumschancen. Starbucks geht davon aus, dass im Laufe der Zeit fortlaufende Innovationen und neue Produktangebote, wie das Verismo™-System von Starbucks und Erfrischungsgetränke unter der Starbucks-Marke Refreshers™ das Wachstum und den Gewinn in diesem Geschäftsbereich weiter vorantreiben wird.<br><br>Starbucks erwartet für das Geschäftsjahr 2013 ein moderates Wachstum der Umsätze, das von einstelligen Zuwächsen im mittleren Bereich bei vergleichbaren Laden-Umsätzen, Ladenneueröffnungen sowie von einem starken Zuwachs im *Channel Development*-Geschäft getragen wird. Etwa die Hälfte bis zwei Drittel der Ladenneueröffnungen werden lizensierte Läden sein.<br><br>Starbucks erwartet eine weiterhin robuste Entwicklung der operativen Marge auf Konzernebene und eine Verbesserung des EPS (*Earnings per Share* – Gewinn pro Aktie) im Vergleich zum Geschäftsjahr 2012, was die Stärke ihres globalen Geschäfts sowie die Pipeline profitabler Wachstumsinitiativen widerspiegelt.<br><br>Im Vergleich zum Geschäftsjahr 2012 erwartet Starbucks für das Geschäftsjahr 2013 eine Zunahme der Investitionsaufwendungen, was die Gesellschaft auf zusätzliche Investitionen in Ladenrenovierungen, in eine zunehmende Anzahl von neuen Läden und in ihre Produktionskapazität zurückführt.<br><br>Starbucks geht davon aus, dass die Gesellschaft ihre Barmittel und kurzfristigen Investitionen, einschließlich möglicher zukünftiger Fremdmittel aus dem Kreditlinien- und Commercial Paper-Programm, zur Investition in ihr Kerngeschäft, einschließlich für Produktinnovationen und damit in Verbindung stehende Marketing-Unterstützung, sowie in sonstige neue Geschäftschancen in Bezug auf das Kerngeschäft der Gesellschaft verwenden wird. Die Gesellschaft ist der Auffassung, dass der zukünftige aus laufender Geschäftstätigkeit generierte operative Kapitalfluss (*cash* |

<table>
<tr><td></td><td></td><td>flow), liquide Mittel und kurzfristig investierten Kapitalanlagen auf absehbare Zeit sowohl innerhalb als auch außerhalb der USA die Eigenkapitalanforderungen für das Kerngeschäft der Gesellschaft in den entsprechenden Märkten sowie für Ausschüttungen an die Anteilseigner erfüllen wird.<br><br>Die Gesellschaft erwartet, dass sich die Liquiditätserfordernisse für das Geschäftsjahr 2013 außerhalb der normalen Betriebsausgaben hauptsächlich aus Investitionsaufwendungen für die Renovierung und Umgestaltung sowie für die Aufrüstung der Anlagen von bestehenden von der Gesellschaft betriebenen Läden, aus Investitionen in Systeme und Technologien in den Läden und unterstützende Infrastruktur, aus neuen von der Gesellschaft betriebenen Läden sowie aus zusätzlichen Investitionen in die Produktionskapazität ergeben werden. Die Gesellschaft erwartet für das Geschäftsjahr 2013 Investitionsaufwendungen in Höhe von insgesamt ungefähr US$ 1,2 Milliarden.</td></tr>
<tr><td>B.5</td><td>Organisationsstruktur</td><td>Entfällt, da bezüglich der Organisationsstruktur von Starbucks keine Informationen in diesem Prospekt enthalten sein müssen.</td></tr>
<tr><td>B.6</td><td>Darstellung der Beteiligungen am Kapital der Gesellschaft</td><td>Entfällt, da bezüglich der Beteiligungen am Kapital der Gesellschaft keine Informationen in diesem Prospekt enthalten sein müssen.</td></tr>
<tr><td>B.7</td><td>Ausgewählte Finanzinformationen bezüglich Starbucks</td><td>Die folgenden ausgewählten Finanzdaten entstammen den geprüften Konzernabschlüssen der Gesellschaft für die zum 30. September 2012, 2. Oktober 2011 und 3. Oktober 2010 abgelaufenen Geschäftsjahre; die Angaben zu den Läden entstammen dem Jahresbericht (Annual Report) der Gesellschaft auf Formblatt 10-K für zum 30. September 2012 abgelaufene Geschäftsjahr. Die Konzernabschlüsse der Gesellschaft wurden im Einklang mit den in den Vereinigten Staaten von Amerika allgemein anerkannten Rechnungslegungsgrundsätzen (US-GAAP) aufgestellt.<br><br>(Angabe in Millionen, mit Ausnahme der Ergebnisse pro Aktie und den Angaben zu den Läden; soweit nicht anderslautend angegeben, sind alle Beträge in US-$)<br><br>
<table>
<tr><td></td><td>30. Sept.</td><td>2. Okt.</td><td>3. Okt.</td></tr>
<tr><td>Zum und für das Geschäftsjahr endend am[1]</td><td>2012</td><td>2011</td><td>2010</td></tr>
<tr><td></td><td>(52 Wochen)</td><td>(52 Wochen)</td><td>(53 Wochen)</td></tr>
<tr><td>BETRIEBSERGEBNIS</td><td></td><td></td><td></td></tr>
<tr><td>Nettoumsätze:</td><td></td><td></td><td></td></tr>
<tr><td>Von der Gesellschaft betriebene Läden .............</td><td>10.534,5</td><td>9.632,4</td><td>8.963,5</td></tr>
<tr><td>Lizensierte Läden[2] ...........................................</td><td>1.210,3</td><td>1.007,5</td><td>875,2</td></tr>
<tr><td>Verpackte Lebensmittel für Verbraucher, Foodservice und anderes [2] ...............................</td><td>1.554,7</td><td>1.060,5</td><td>868,7</td></tr>
<tr><td>Summe Nettoumsätze.............................................</td><td>13.299,5</td><td>11.700,4</td><td>10.707,4</td></tr>
<tr><td>Betriebsgewinn[3] ...................................................</td><td>1.997,4</td><td>1.728,5</td><td>1.419,4</td></tr>
<tr><td>Nettogewinne einschließlich nicht beherrschenden Beteiligungen…………….</td><td>1.384,7</td><td>1.248,0</td><td>948,3</td></tr>
<tr><td>Nicht-beherrschenden Beteiligungen zuzuord-</td><td>0,9</td><td>2,3</td><td>2,7</td></tr>
</table></td></tr>
</table>

| | | | | |
|---|---|---|---|---|
| | nender Nettogewinn (Verlust)… | | | |
| | Starbucks zuzuordnende Nettogewinne | 1.383,8 | 1.245,7 | 945,6 |
| | Gewinn pro Aktie - verwässert…………….. | 1,79 | 1,62 | 1,24 |
| | Bardividende pro Aktie | 0,72 | 0,56 | 0,36 |
| | Netto-Cash durch operative Tätigkeit | 1.750,3 | 1.612,4 | 1.704,9 |
| | Investitionskosten (Zugang von Sachanlagen) | 856,2 | 531,9 | 440,7 |
| | **BILANZ** | | | |
| | Bilanzsumme ........................................................ | 8.219,2 | 7.360,4 | 6.385,9 |
| | Kurzfristige Verbindlichkeiten ............................... | 0,00 | 0,00 | 0,00 |
| | Langfristige Schulden (einschließlich kurzfristigem Anteil) ........................................................ | 549,6 | 549,5 | 549,4 |
| | Eigenkapital .......................................................... | 5.109,0 | 4.384,9 | 3.674,7 |
| | **ANGABEN ZU LÄDEN** | | | |
| | Prozentuelle Veränderung zu vergleichbaren Ladenumsätzen[4] | | | |
| | Americas ............................................................... | 8% | 8% | 7% |
| | EMEA ................................................................... | - % | 3% | 5% |
| | China/Asien-Pazifik ............................................... | 15% | 22% | 11% |
| | Konsolidiert .......................................................... | 7% | 8% | 7% |
| | Eröffnete (geschlossene) Läden während der jeweiligen Zeiträume: | | | |
| | Americas | | | |
| | Von der Gesellschaft betriebene Läden ............. | 234 | 43 | (33) |
| | Lizensierte Läden[5] ........................................... | 270 | (268) | 111 |
| | EMEA [6] | | | |
| | Von der Gesellschaft betriebene Läden ............. | 10 | 25 | (64) |
| | Lizensierte Läden .............................................. | 101 | 79 | 100 |
| | China/Asien-Pazifik | | | |
| | Von der Gesellschaft betriebene Läden ............. | 154 | 73 | 30 |
| | Lizensierte Läden .............................................. | 294 | 193 | 79 |
| | Summe .................................................................. | 1.063 | 145 | 223 |
| | Läden, die am Ende der jeweiligen Zeiträume geöffnet sind: | | | |
| | Americas | | | |
| | Von der Gesellschaft betriebene Läden ............. | 7.857 | 7.623 | 7.580 |
| | Lizensierte Läden .............................................. | 5.046 | 4.776 | 5.044 |
| | EMEA [6] | | | |
| | Von der Gesellschaft betriebene Läden ............. | 882 | 872 | 847 |
| | Lizensierte Läden .............................................. | 987 | 886 | 807 |
| | China/Asien-Pazifik | | | |
| | Von der Gesellschaft betriebene Läden ............. | 666 | 512 | 439 |
| | Lizensierte Läden .............................................. | 2.628 | 2.334 | 2.141 |

<table>
<tr><td></td><td></td><td>Summe ........................................................................ 18.066 17.003 16.858<br><br>(1) Das Geschäftsjahr der Gesellschaft endet an dem Sonntag, der dem 30. September am nächsten ist. Das am 3. Oktober 2010 abgelaufene Geschäftsjahr umfasste 53 Wochen, wobei die 53. Woche in das vierte Quartal der Gesellschaft fiel.<br><br>(2) Beinhaltet die nachfolgend beschriebene Umklassifizierung der Umsätze: Gleichzeitig mit der Änderung der Vertriebsstrukturen für verpackte Kaffees und Tees in den USA hat Starbucks im zweiten Quartal des Geschäftsjahres 2011 die Darstellung ihrer Umsätze geändert. Die Umsätze aus Lizenzeinnahmen im Großhandel wurden im Konzernabschluss umgruppiert und werden nun als Umsätze der Kategorie „Verpackte Lebensmittel für Verbraucher, Foodservice und anderes“ bezeichnet; diese Position umfasst auch Umsätze der Gesellschaft aus dem Direktverkauf von verpacktem Kaffee und Tee sowie Umsätze aus Lizenzeinnahmen aus der ehemaligen Vertriebsvereinbarung. Die vormals als „Lizenzierung“ bezeichnete Umsatzkategorie umfasst nun nur noch Umsätze, die mit lizensierten Läden generiert werden und wurde entsprechend in „Lizensierte Läden“ umbenannt. Für das Geschäftsjahr 2010 hat Starbucks US$ 465,7 Mio. aus den vormals unter „Lizensierung“ geführten Umsätzen in Umsätze der Kategorie „Verpackte Lebensmittel für Verbraucher, Foodservice und anderes“ umgruppiert. Diese veränderte Darstellung hatte keine Auswirkungen auf die Gesamtnettoumsätze des Konzerns bzw. der einzelnen Geschäftsbereiche.<br><br>(3) Die Ergebnisse für das Geschäftsjahr 2010 beinhalten einen Umstrukturierungsaufwand in Höhe von US$ 53,0 Mio. vor Steuern.<br><br>(4) Beinhaltet nur die von Starbucks selbst betriebenen Ladengeschäfte, die seit 13 Monaten oder länger in Betrieb sind. Bei der Berechnung für das Geschäftsjahr 2010 wurden die vergleichbaren Ladenumsätze, die auf die 53. Woche entfallen, herausgerechnet. Die vergleichbaren Ladenumsätze werden unter Beseitigung der Wirkung von Währungsschwankungen dargestellt.<br><br>(5) Beinhaltet die Schließung von 475 lizenzierten Seattle’s Best Coffee Standorten in Borders Bookstores während des Geschäftsjahrs 2011.<br><br>(6) Angaben zu den EMEA-Läden wurden aufgrund des Erwerbs von Ladenstandorten in Österreich und der Schweiz während des vierten Quartals des Geschäftsjahrs 2011 angeglichen, indem im vierten Quartal des Geschäftsjahres 2011 bei den historischen Informationen Umgruppierungen von den lizensierten Läden zu den von der Gesellschaft betriebenen Läden vorgenommen wurden und bestimmte von der Gesellschaft betriebene Läden auf Lizenznehmer übertragen wurden.</td></tr>
<tr><td>B.8</td><td>Pro Forma Finanzinformationen</td><td>Entfällt, da keine historischen Finanzinformationen in diesem Prospekt enthalten sein müssen.</td></tr>
<tr><td>B.9</td><td>Gewinnprognose</td><td>Entfällt. Dieser Prospekt enthält keine Gewinnprognose.</td></tr>
<tr><td>B.10</td><td>Beschränkungen im Bestätigungsvermerk zu den historischen Finanzinfor-mationen</td><td>Entfällt. Es gibt keine entsprechenden Beschränkungen im Bestätigungsvermerk.</td></tr>
<tr><td>B.11</td><td>Erklärung zum Geschäftskapital</td><td>Starbucks geht davon aus, dass der aus laufender Geschäftstätigkeit sowie aus liquiden Mitteln und liquider Finanzinvestition generierte operative Kapitalfluss (cash flow), erforderlichenfalls zusammen mit der Fähigkeit der Gesellschaft kurzfristige Darlehen im Rahmen ihrer revolvierenden Kreditlinie in Höhe von US$ 500 Mio. aufnehmen zu können, für Zwecke der Eigenkapitalanforderungen für das Kerngeschäft der Gesellschaft in den nächsten zwölf Monaten ausreichen wird.</td></tr>
</table>

| Abschnitt C - Wertpapiere | | |
|---|---|---|
| **C.1** | **Beschreibung von Art und Gattung der angebotenen Wertpapiere, einschließlich der Wertpapierkennnummer** | Bei den gemäß dem Starbucks Corporation Amended and Restated 2005 Long-Term Equity Incentive Plan („EIP“) angebotenen Aktien handelt es sich um Stammaktien von Starbucks, die gemäß dem *U.S. Securities Exchange Act of 1934* in seiner jeweils gültigen Fassung registriert sind (der „Exchange Act“). Die Internationale Wertpapier-Identifikationsnummer (ISIN) für die Stammaktien der Gesellschaft lautet US8552441094. Die US-Wertpapier-Identifikationsnummer (CUSIP) für die Stammaktien der Gesellschaft lautet 855244109. |
| **C.2** | **Währung der Wertpapieremission** | Der US-Dollar ist die Währung der Wertpapieremission. |
| **C.3** | **Anzahl der ausgegebenen Aktien** | Zum 30. September 2012 befanden sich 749.344.543 Stammaktien der Gesellschaft mit einem Nennwert von US$ 0,001 pro Aktie im Umlauf. Alle Aktien sind voll eingezahlt. |
| **C.4** | **Beschreibung der mit den Wertpapieren verbundenen Rechte** | Ein teilnehmender Mitarbeiter hat solange keine Stimm-, Dividenden- oder andere Aktionärsrechte im Hinblick auf die unter dem EIP angebotenen Aktien, bis die Optionen ausgeübt und Aktien von dem teilnehmenden Mitarbeiter erworben und an diesen geliefert wurden. Nach dem Erwerb und der Lieferung der Aktien ist der teilnehmende Mitarbeiter berechtigt, die mit den Aktien verbundenen Rechte (wie unten näher beschrieben) auszuüben.<br><br>***Dividendenrechte***. Der Verwaltungsrat kann auf jeder ordentlichen oder außerordentlichen Sitzung eine Dividende aus den gesetzlich dazu zur Verfügung stehenden Mitteln beschließen. Diese Dividenden werden an einem vom Verwaltungsrat zuvor festgelegten Nachweisdatum (*record date*) an die Aktionäre ausgeschüttet und können als Bar- oder Sachdividende oder in Aktien der Gesellschaft ausbezahlt werden.<br><br>Nach Kapitel 63.29 des *Revised Code of Washington* gelten Ansprüche auf Dividenden, die von ihrem Inhaber nicht binnen drei Jahre nach ihrer Fällig- bzw. Zahlbarkeit durchgesetzt werden, als aufgegeben. Diese aufgegebenen Dividenden sowie die ihnen zugrundeliegenden Aktien fallen grundsätzlich dem Staat Washington zu, soweit die zuletzt bekannte Anschrift des offensichtlichen Inhabers oder einer sonstigen eigentumsberechtigten Person gemäß den Aufzeichnungen der Gesellschaft im Staat Washington liegt oder ansonsten unbekannt ist. Nicht durchgesetzte Ansprüche auf Dividendenzahlungen an Personen, deren letzte bekannte Anschrift außerhalb des Staates Washington liegt, unterliegen grundsätzlich dem staatlichen Heimfallrecht der für die letzte bekannte Anschrift dieser Person anwendbaren Rechtsordnung.<br><br>Für in der EU und im EWR wohnhafte Aktionäre bestehen keine Dividendenbeschränkungen und keine besonderen Verfahren.<br><br>***Stimmrechte***. Stammaktionäre haben pro Aktie eine Stimme und können über alle die Aktionäre betreffenden Angelegenheiten abstimmen. Alle Handlungen, die von Aktionären der Gesellschaft vorgenommen oder genehmigt werden müssen, können in einer ordnungsgemäß einberufenen ordentlichen Hauptversammlung (*annual meeting*) oder außerordentlichen Hauptversammlung (*special meeting*) dieser Aktionäre durchgeführt |

| | | |
|---|---|---|
| | | werden. Außerordentliche Hauptversammlungen der Gesellschaft können nach Einberufung durch den Verwaltungsrat oder *President* der Gesellschaft abgehalten werden; die Einberufung durch den Verwaltungsrat oder *President* der Gesellschaft erfolgt durch Übermittlung eines schriftlichen Antrags der Aktieninhaber, die zehn Prozent der in Umlauf befindlichen Aktien halten, die zur Wahl des Sekretärs (*secretary*) der Gesellschaft berechtigen.<br><br>***Recht auf Liquidationserlös***. Im Fall der Liquidation, Auflösung oder Abwicklung der Gesellschaft, sind die Stammaktionäre berechtigt, einen pro-ratarischen Anteil an den Vermögensgegenständen der Gesellschaft nach Abzug aller Zahlungen auf Verbindlichkeiten oder Rückstellungen, vorbehaltlich vorrangiger Recht aus Vorzugsaktien, soweit ausgegeben, zu erhalten.<br><br>***Keine Bezugs-, Einzugs- oder Wandlungsrechte***. Die Stammaktionäre der Gesellschaft haben keine Bezugsrechte auf den Erwerb von Aktien der Gesellschaft oder von in Aktien der Gesellschaft wandelbaren Instrumenten. Die Stammaktien der Gesellschaft unterliegen nicht der Einziehung und gewähren keine Wandlungsrechte. |
| **C.5** | **Übertragbarkeit** | Das Angebot zum Bezug von Aktien im Rahmen des EIP wurde per Registrierungserklärung auf Formblatt S-8 bei der SEC eingetragen. Die ausgegebenen und im Umlauf befindlichen Stammaktien sind grundsätzlich frei übertragbar.<br><br>Der Zweck des EIP ist es, Aktien als Investitionsobjekt bereitzustellen. Es ist jedoch nicht die Absicht des Unternehmens, in die Angelegenheiten seiner Mitarbeiter einzugreifen oder diese einzuschränken. Daher bleibt es den Teilnehmern überlassen, in Übereinstimmung mit den anwendbaren Wertpapiergesetzen, Richtlinien zum Insiderhandel sowie den anwendbaren Handelssperrzeiten Aktien, die im Rahmen des EIP gekauft wurden, jederzeit wieder zu verkaufen. Der Teilnehmer trägt die Risiken von Marktschwankungen, die sich im Preis der Aktien abbilden können. |
| **C.6** | **Zulassung zum Handel an einem geregelten Markt** | Entfällt. Die Stammaktien der Gesellschaft sind an dem NASDAQ Global Select Market unter dem Kürzel „SBUX" zum Handel zugelassen. Die Aktie wird an der NASDAQ in US-Dollar gehandelt. In Deutschland werden die Aktien im Freiverkehr an den Börsen in Frankfurt, Berlin, Düsseldorf, Hamburg, München und Stuttgart und auf Tradegate gehandelt. Sie werden nicht zum Handel an einem geregelten Markt zugelassen. |
| **C.7** | **Dividendenpolitik** | Im März 2010 beschloss Starbucks erstmals eine Bardividende von US$ 0,10 pro Aktie für ihre Aktionäre. Diese Quartals-Dividende wurde am 23. April 2010 ausbezahlt. Im dritten Quartal wurde die Dividende auf US$ 0,13 erhöht und am 20. August 2010 ausbezahlt, so dass im Geschäftsjahr 2010 Bardividenden von insgesamt US$ 171 Mio. ausgeschüttet wurden. Am 14. September 2010 beschloss Starbucks eine Bardividende in Höhe von US$ 0,13 pro Aktie, die am 3. Dezember 2010 ausbezahlt wurde und ein Volumen von insgesamt US$ 96,9 Mio. aufwies. Im ersten, zweiten und dritten Quartal des Geschäftsjahres 2011 beschloss Starbucks jeweils Bardividenden in Höhe von US$ 0,13 pro Aktie, die am 25. Februar 2011, am 27. Mai 2011 bzw. am 26. August 2011 ausbezahlt wurden. Somit beliefen sich die im Geschäftsjahr 2011 ausgeschütteten Bardividenden, einschließlich der am 3. Dezember 2011 ausbezahlten US$ 96,6 Mio., auf US$ 389,5 Mio. Im vierten Quartal wurde die Dividende auf US$ 0,17 pro Aktie erhöht und am 2. Dezember 2011 ausbezahlt; dies entspricht einem Volumen von insgesamt US$ 126,8 Mio. Im ersten, zweiten und dritten Quartal des Geschäftsjahres 2012 beschloss Starbucks jeweils Bardividenden in Höhe von US$ 0,17 pro Aktie, die am |

| | | |
|---|---|---|
| | | 24. Februar 2012, am 25. Mai 2012 bzw. am 24. August 2012 ausbezahlt wurden. Somit beliefen sich die im Geschäftsjahr 2012 ausgeschütteten Bardividenden, einschließlich der am 2. Dezember 2011 ausbezahlten US$ 126,8 Mio., auf US$ 513,5 Mio. Im vierten Quartal 2012 wurde die Dividende auf US$ 0,21 pro Aktie erhöht und am 30. November 2012 ausbezahlt; dies entspricht einem Volumen von insgesamt US$ 156,1 Mio. Jede zukünftige Entscheidung über die Ausschüttung von Bardividenden liegt im Ermessen des Verwaltungsrates der Gesellschaft und hängt von den Unternehmensergebnissen, der Finanzlage, von erforderlichen Investitionsausgaben sowie von anderen Faktoren ab, die der Verwaltungsrat als maßgeblich erachtet. |

| **Abschnitt D – Risiken** | | |
|---|---|---|
| Mitarbeiter sollten vor ihrer Anlageentscheidung die nachfolgend beschriebenen Risiken, die im Abschnitt „Risikofaktoren“ (Risk Factors) näher beschrieben sind, und die übrigen in diesem Prospekt enthaltenen Informationen sorgfältig lesen und bei ihrer Anlageentscheidung berücksichtigen. Der Eintritt dieser Risiken kann, einzeln oder zusammen mit anderen Umständen, die Geschäftstätigkeit und die Finanzlage der Gesellschaft wesentlich beeinträchtigen und dazu führen, dass der Börsenkurs der Aktien der Gesellschaft fällt. In diesem Fall könnten Arbeitnehmer ihr eingesetztes Kapital ganz oder teilweise verlieren. Der Prospekt enthält alle Risiken, die die Gesellschaft für wesentlich erachtet. Allerdings könnten sich die nachfolgend aufgeführten Risiken rückwirkend betrachtet als nicht abschließend herausstellen und daher nicht die einzigen Risiken sein, denen die Gesellschaft ausgesetzt ist. Weitere Risiken könnten die Geschäftstätigkeit und die Finanzlage der Gesellschaft beeinträchtigen. Die gewählte Reihenfolge der Risikofaktoren enthält weder eine Aussage über die Eintrittswahrscheinlichkeit noch über das Ausmaß bzw. die Bedeutung der einzelnen Risiken. | | |
| **D.1** | **Risiken im Hinblick auf Starbucks oder ihr Branchenumfeld** | • Die Finanzlage und die Geschäftsergebnisse von Starbucks hängen in hohem Maße von einer Reihe von Faktoren ab, die diese negativ beeinträchtigen können und die weitestgehend von der Gesellschaft nicht beherrscht werden können, unter anderem von:<br>• einem geringeren Kundenzustrom oder einem geringeren durchschnittlichen Umsatz je Geschäftsvorgang, mit nachteiligen Auswirkungen auf die vergleichbaren Laden-Umsätze, die Nettoumsätze, den Betriebsgewinn, die operative Margen und den Gewinn je Aktie;<br>• Kostensteigerungen, die nicht oder nur teilweise von der Gesellschaft beherrscht werden können;<br>• Wesentliche Unterbrechungen in der Lieferkette der Gesellschaft, die von ihr nicht beherrscht werden können, wie etwa eine wesentliche Unterbrechung der Belieferung mit Röstkaffee aufgrund eines ereignisbedingten Schadens bei einer der Kaffeeröstereien der Gesellschaft oder Ausfällen von Drittlieferanten, Leistungsunterbrechungen bei Transportunternehmen, die Waren innerhalb der Vertriebskanäle der Gesellschaft transportieren oder Handelsbeschränkungen wie z.B. erhöhte Zölle, Kontingentierung, Embargos oder Importbeschränkungen;<br>• Verzögerungen bei Ladeneröffnungen aus Gründen, die die Gesellschaft nicht beeinflussen kann, oder ein Mangel an geeigneten Immobilien, die zu angemessenen Entgelten gepachtet werden können, wobei jeder der |

| | | |
|---|---|---|
| | | beiden Faktoren die Gesellschaft daran hindern könnte, die gesetzten Ziele für die Neueröffnung von Läden pro Jahr zu erreichen und dadurch die Nettoumsätze, der Betriebsgewinn und der Gewinn pro Aktie beeinträchtigt werden könnte;<br><br>• dem Ausmaß, in dem Starbucks angemessene Bestimmungen und Bedingungen in Handels- oder sonstigen Verträgen vereinbaren, aufrechterhalten, entwickeln und verhandeln bzw. diese durchsetzen kann;<br><br>• Einflüsse auf das Geschäft der Gesellschaft durch Arbeitskämpfe, Krieg, Terrorismus (einschließlich gegen die Gesellschaft gerichteter Ereignisse), politische Instabilität, Boykotte, soziale Unruhen und Naturkatastrophen, einschließlich von Pandemien, insbesondere in den größeren oder schnell wachsenden Märkten der Gesellschaft, die zur Vermeidung des Aufsuchens von öffentlichen Orten oder Einschränkungen bei öffentlichen Versammlungen etwa in den Läden der Gesellschaft führen oder eine wesentliche Unterbrechung der Lieferkette verursachen; und<br><br>• der Herabstufung des Bonitätsratings der Gesellschaft, die den Zugriff auf zusätzliche Finanzmittel einschränken und zum Anstieg der Kosten zur Liquiditätsbeschaffung führen kann.<br><br>• Die allgemeine Wirtschaftslage in den USA und bestimmten internationalen Märkten könnten das Geschäft der Gesellschaft und die Finanzergebnisse beeinträchtigen.<br><br>• Falls es Starbucks nicht gelingen sollte, wichtige neue strategische Initiativen erfolgreich umzusetzen, könnte dies einen nachteiligen Einfluss auf das Geschäft und die Finanzergebnisse von Starbucks haben.<br><br>• Starbucks sieht sich in all ihren Vertriebswegen und Märkten einem intensiven Wettbewerb ausgesetzt, was die Profitabilität verringern könnte.<br><br>• Starbucks ist in hohem Maße vom Finanzergebnis des Geschäftsbereichs „Americas“ (Nord-, Mittel- und Südamerika) abhängig. Es könnte nachteilige Auswirkungen auf das Geschäft und die Finanzergebnisse der Gesellschaft haben, wenn sich die Entwicklung der Umsätze verlangsamt oder rückläufig gestaltet. Da es sich bei dem Geschäftsbereich „Americas“ um ein relativ reifes Segment handelt, das den Großteil des operativen Kapitalflusses (*Cash Flow*) generiert, könnte dies zu einem Rückgang des Kapitalflusses führen, der zur Finanzierung der Expansion im internationalen Geschäft der Gesellschaft und zur Rückzahlung von Barmitteln an die Aktionäre erforderlich ist.<br><br>• Starbucks ist zunehmend abhängig vom Erfolg ihrer Geschäftsbereiche „EMEA“ und „CAP“, um die von ihr gesetzten Wachstumsziele zu erreichen. Ein wirtschaftlicher Abschwung in einem oder mehreren der großen Geschäftseinheiten der Gesellschaft am internationalen Markt (international market business unit, „MBUs“) könnte sich nachteilig auf die Ergebnisse dieser Geschäftsbereiche auswirken. Insbesondere die MBUs Japan, |

| | | |
|---|---|---|
| | | Vereinigtes Königreich und China tragen in beträchtlichem Maße zu den Umsätzen und Gewinnen des internationalen Geschäfts der Gesellschaft bei und ein Rückgang der Ergebnisse in einem dieser MBUs könnte eine wesentliche nachteilige Beeinträchtigung der Betriebsergebnisse der Geschäftsbereiche EMEA und CAP der Gesellschaft nach sich ziehen.<br><br>• Der Anstieg des Marktpreises oder eine geringere Verfügbarkeit von hochqualitativen Arabica-Kaffeebohnen oder sonstiger Rohstoffe könnten das Geschäft und das finanzielle Ergebnis der Gesellschaft nachteilig beeinflussen.<br><br>• Der Erfolg von Starbucks hängt wesentlich vom Wert ihrer Marken ab. Ist die Gesellschaft nicht in der Lage deren Wert zu erhalten, könnte dies die finanzielle Lage nachteilig beeinflussen. Wenn die Gesellschaft oder ihre Lizenznehmer nicht in der Lage sind, die Qualität ihrer Produkte aufrechtzuerhalten, als unethisch oder sozial unverantwortlich wahrgenommen werden oder nicht dauerhaft in jedem ihrer Märkte für ein positives Kundenerlebnis sorgen, könnte die Nachfrage der Kunden nach ihren Produkten und der Wert ihrer Marke beträchtlich zurückgehen.<br><br>• Das Geschäft der Gesellschaft hängt zu einem großen Teil vom Erfolg ihrer Geschäftspartner und Zulieferer ab. Die Marke und der Ruf der Gesellschaft können durch Handlungen Dritter, die von ihr nicht beeinflussbar sind, beeinträchtigt werden.<br><br>• Soweit die Finanzergebnisse der Gesellschaft die Erwartungen des Marktes nicht erfüllen, wird sich dies voraussichtlich nachteilig auf den Marktpreis und die Volatilität der Starbucks-Aktien auswirken.<br><br>• Der Verlust von Personal in Schlüsselpositionen oder Schwierigkeiten bei der Anwerbung und bei der Bindung von qualifiziertem Personal könnten das Geschäft der Gesellschaft und die Finanzergebnisse nachteilig beeinflussen.<br><br>• Öffentliche oder von Medizinern geäußerte Bedenken über die gesundheitlichen Folgen des Konsums der Produkte der Gesellschaft sowie Berichte über Vorfälle von durch Lebensmittel verursachten Krankheiten, Lebensmittelmanipulation oder –verunreinigung könnten das Geschäft der Gesellschaft beeinträchtigen, unabhängig davon, ob diese Bedenken oder Berichte zutreffend sind.<br><br>• Effektives Wachstumsmanagement stellt sowohl in Bezug auf das Geschäft der Gesellschaft mit den Ladengeschäften als auch ihr *Channel Development*-Geschäft eine Herausforderung dar und beansprucht in erheblichem Maß die Geschäftsleitung der Gesellschaft, ihre Mitarbeiter und betriebliche, finanzielle und sonstige Ressourcen.<br><br>• Soweit Starbucks strategische Akquisitionen, Veräußerungen oder Joint-Ventures verfolgt, könnte die Gesellschaft nicht in der Lage sein, vorteilhafte Transaktionen erfolgreich durchzuführen oder erworbene Geschäftsbereiche erfolgreich zu integrieren.<br><br>• Starbucks ist in ihrem Geschäftsbetrieb stark von Informationstechnologie abhängig und jeder wesentliche Ausfall, jede Unzulänglichkeit, Unterbrechung, oder Sicherheitsverletzung dieser |

| | | |
|---|---|---|
| | | Technologie könnte die Fähigkeit der Gesellschaft beeinträchtigen, ihre Geschäfte zu betreiben und die Gesellschaft dem Risiko einer möglichen Haftung und einem möglichen Verlust an Einnahmen aussetzen.<br>• Als Auswirkung von geänderten Gesetze für den Gesundheitssektor in den Vereinigten Staaten könnten sich mehr Mitarbeiter zur Teilnahme an den Gesundheitsversorgungsplänen der Gesellschaft der Gesellschaft entschließen, was zu einer beträchtlichen Erhöhung ihrer Gesundheitsversorgungskosten führen und ihre Finanzergebnisse nachteilig beeinflussen könnte.<br>• Die Nichtbefolgung anwendbarer Gesetze und Verordnungen könnte das Geschäft und die Finanzergebnisse der Gesellschaft beeinträchtigen. |
| **D.3** | **Wertpapierbezogene Risiken** | • Soweit die Finanzergebnisse der Gesellschaft die Erwartungen des Marktes nicht erfüllen, wird sich dies voraussichtlich nachteilig auf den Marktpreis und die Volatilität der Starbucks-Aktien auswirken. |

| **Abschnitt E – Das Angebot** | | |
|---|---|---|
| **E.1** | **Nettoemissionserlöse und geschätzte Gesamtkosten der Emission** | Zum 30. September 2012 betrug die Gesamtzahl der Stammaktien, die gemäß im Rahmen des EIP bestehender Aktienoptionsprämien ausgegeben werden können, 30.658.122 und die Gesamtzahl der Stammaktien, die gemäß im Rahmen des EIP bestehender fälliger (*vested*) Aktienoptionsprämien ausgegeben werden können, betrug 15.714.826. Unter der Annahme, dass keine der zum 30. September 2012 im Umlauf befindlichen Aktienoptionen gekündigt werden oder verfallen, werden für insgesamt 24.093.420 Aktien, die bei Ausübung der fälligen Optionen während der Laufzeit dieses Prospekts ausgegeben werden, davon zusätzliche Optionen für 8.378.594 Stammaktien, zu einem gewichteten durchschnittlichen Ausübungspreis von $ 19,25 während der Laufzeit dieses Prospekts fällig und ausübbar.<br><br>Unter der Annahme, dass während der Laufzeit dieses Prospekts Optionen für 24.093.420 Aktien fällig und ausgeübt werden, und dass der gewichtete durchschnittliche Ausübungspreis dieser Optionen bei $ 19,25 liegt, beträgt der Bruttoemissionserlös von Starbucks aus dem Angebot unter dem EIP nach Maßgabe dieses Prospekts ungefähr $ 463,8 Mio.<br><br>Die Kosten dieses Angebots bestehen aus Rechtsberatungskosten in einem Betrag von ungefähr $ 55.000. Nach Abzug dieser Kosten beträgt der Nettoemissionserlös auf Basis der vorstehenden Berechnungen ungefähr $ 463,7 Mio. |
| **E.2a** | **Gründe für das Angebot und Verwendung des Emissionserlöses** | Zweck des EIP ist es, die talentiertesten Mitarbeiter, Funktionsträger (*officers*) und Verwaltungsratsmitglieder für die Gesellschaft zu gewinnen und an diese zu binden sowie das Wachstum und den Erfolg des Geschäfts der Gesellschaft zufördern.<br><br>Das Angebot von Starbucks-Stammaktien im Rahmen dieses Pros- |

| | | | |
|---|---|---|---|
| | | pekts erfolgt an Teilnahmeberechtigte ihm Rahmen des EIP.<br><br>Die Gesellschaft kann den Erlös aus der Ausübung der Aktienoptionen für jegliche Geschäftszwecke verwenden. Der Erlös fließt auf das allgemeine Geschäftskonto der Gesellschaft. Auf diesem Konto werden sie mit anderen Geldern der Gesellschaft zusammengeführt und für allgemeine Zwecke der Gesellschaft verwendet. | |
| **E.3** | **Beschreibung der Angebotsbedingungen** | **Das Angebot gemäß dem EIP** | Der Starbucks Corporation 2005 langfristige Kapitalanreizplan (*Starbucks Corporation Amended and Restated 2005 Long-Term Equity Incentive Plan*, der „EIP“) gestattet die Gewährung der folgenden Prämien: Aktienoptionen (*stock options*), beschränkte Aktien (*restricted stock*), beschränkte Aktienerwerbsrechte (*restricted stock units, „RSUs“*) sowie Aktienwertsteigerungsrechte (*stock appreciation rights – „SARs“*) an teilnahmeberechtigte Mitarbeiter von Starbucks oder ihrer Tochtergesellschaften. Die Prämien können einzeln, zusätzlich oder in Kombination mit anderen nach Maßgabe des EIP gewährten Prämien gewährt werden. Das Angebot von beschränkten Aktien, RSUs oder SARs löst keine Prospektpflicht gemäß der europäischen Prospektrichtlinie und des deutschen Wertpapierprospektgesetzes aus. Daher sind weder diese Prämien noch die diesen Prämien zugrunde liegenden Aktien Gegenstand dieses Prospektes. Diese Prämien werden in diesem Prospekt nicht behandelt. |
| | | **Angebotene Aktien** | Bei den gemäß dem EIP angebotenen Aktien handelt es sich um Stammaktien von Starbucks im Nennwert von US$ 0,001 pro Aktie. Die Stammaktien der Gesellschaft sind am NASDAQ Global Select Market unter dem Kürzel „SBUX“ zum Handel zugelassen.<br><br>Insgesamt stehen 107.168.491 Aktien für den Kauf im Rahmen des EIP zur Verfügung. |
| | | **Fälligkeit („*Vesting*“) und Ausübung** | Im Rahmen des EIP werden Mitarbeitern Aktienoptionen typischerweise mit einer Laufzeit von 10 Jahren gewährt. 25% der Aktienoptionen werden ein Jahr |

| | | | |
|---|---|---|---|
| | | | nach dem Tag der Gewährung zur Ausübung fällig, die verbleibenden Aktienoptionen werden jährlich über die folgenden drei Jahre fällig. Aktienoptionen auf den Erwerb von Aktien können nach dem Fälligwerden und vor Ablauf der Optionszeit jederzeit ausgeübt werden. Während der Dauer dieses Prospekts werden weitere, zum Datum dieses Prospekts noch nicht ausübbare Aktienoptionen fällig, soweit sie nicht auf andere Weise gekündigt werden oder verfallen. |
| | | **Berechtigung zur Teilnahme** | Der EIP sieht die Gewährung von Aktienoptionen und anderen Prämien an Mitarbeiter, Funktionsträger (*officers*), Berater oder Verwaltungsratsmitglieder von Starbucks und ihren Tochtergesellschaften vor. |
| | | **EIP Dienstleister** | Die Gesellschaft hat Fidelity Stock Plan Services, LLC („Fidelity") als EIP Dienstleister eingesetzt. Fidelity unterstützt die Gesellschaft bei der Verwaltung des EIP. |
| | | **Ausübungspreis** | Die Aktienoptionen werden unentgeltlich gewährt. Die Aktien können zum Ausübungspreis erworben werden, der dem Schlusskurs der Stammaktien am Tag der Gewährung entspricht (oder wenn an diesem Tag kein Handel stattfindet, der entsprechende Schlusskurs am vorangegangenen Handelstag). |
| | | **Lieferung der Aktien** | Aktien, die an Mitarbeiter außerhalb der USA auszugeben sind, werden bei Ausübung der Aktienoptionen im Fidelity Participant Trust als Depotgutschrift gebucht. Der Participant Trust ist ein so genannter „Grantor trust" nach US-Recht, eine rechtliche Konstruktion, durch die Fidelity Personal Trust FSB, eine Fidelity Investments Gesellschaft, Vermögen als Treuhänderin für die Teilnehmer als Einzelteilnehmer am EIP hält. |
| | | **Beschränkungen** | Aktienoptionen sind grundsätzlich nicht übertragbar, ausgenommen durch Testament oder nach den gesetzlichen Regeln der |

| | | | |
|---|---|---|---|
| | | | Erbfolge und der Nachlassverteilung bei Tod des Teilnehmers oder gemäß Familiengerichtsbeschluss in Ehesachen (*domestic relations order*). Teilnehmer haben hinsichtlich der Option zugrunde liegenden Aktien keine Berechtigung und für diese kein Stimmrecht, bevor die Aktien nach Ausübung der Optionen ausgegeben werden. |
| | | **Verwaltung des EIP** | Der EIP wird von einem Vergütungs- und Management Entwicklungsausschuss der Gesellschaft (*Company's Compensation and Management Development Committee*) (der „Vergütungsausschuss") verwaltet. |
| | | **Änderung und Beendigung des EIP** | Der Verwaltungsrat der Gesellschaft oder der Vergütungsausschuss können den EIP jederzeit ändern, umgestalten, aussetzen oder beenden. |
| | | **EIP Unterpläne** | Für den EIP bestehen zwei Hauptunterpläne: Der Unterplan für Mitarbeiter in Schlüsselpositionen von 2005 (*2005 Key Employee Sub-Plan*), der die Gewährung von Aktienoptionen an bestimmte Mitarbeiter in Schlüsselpositionen regelt, sowie der Unternehmensweite Unterplan von 2005 (*2005 Company-Wide Sub-Plan*) in seiner jeweils gültigen Fassung, der die Gewährung von Aktienoptionen an alle sonstigen Mitarbeiter regelt. Im Rahmen dieser zwei Hauptunterpläne gibt es verschiedene Unterpläne für bestimmte Regionen oder Länder, durch die die Bestimmungen des EIP so modifiziert werden, dass sie mit den vor Ort jeweils geltenden Rechtsvorschriften übereinstimmen und/oder die Gewährung von Aktienoptionen möglich ist, die in bestimmten Rechtsordnungen in Bezug auf Steuern und Sozialversicherung begünstigt sind. |
| **E.4** | **Beschreibung aller für das Angebot wesentlichen Interessen, einschließlich von Interessenskonflikten** | Entfällt. Es gibt keine derartigen Interessen. | |

| | | |
|---|---|---|
| **E.5** | **Name des Unternehmens, das die Wertpapiere zum Verkauf anbietet** | Starbucks Corporation. |
| **E.6** | **Maximale Verwässerung** | Der Buchwert des Eigenkapitals der Gesellschaft wie im Konzernabschluss nach US-GAAP wiedergegeben betrug zum 30. September 2012 ungefähr US$ 5.109,0 Mio. Dies entspricht ungefähr US$ 6,82 pro Aktie (errechnet auf Basis von 749.344.543 ausgegebenen Aktien per 30. September 2012).<br><br>Zum 30. September 2012 betrug die Gesamtzahl der Stammaktien, die gemäß im Rahmen des EIP bestehender Aktienoptionsprämien ausgegeben werden können, 30.658.122 und die Gesamtzahl der Stammaktien, die gemäß im Rahmen des EIP bestehender fälligen (*vested*) Aktienoptionsprämien ausgegeben werden können, betrug 15.714.826. Unter der Annahme, dass keine der zum 30. September im Umlauf befindlichen Aktienoptionen verfallen oder gekündigt werden, werden für insgesamt 24.093.420 Aktien, die bei Ausübung fälliger Optionen während der Laufzeit dieses Prospekts ausgegeben werden können, davon Optionen für 8.378.594 zusätzliche Stammaktien, zu einem gewichteten durchschnittlichen Ausübungspreis von $ 19,25 während der Laufzeit dieses Prospekts fällig und ausübbar.<br><br>Unter der Annahme, dass während der Laufzeit dieses Prospekts die Optionen für 24.093.420 Aktien ausgeübt werden und dass der gewichtete durchschnittliche Ausübungspreis dieser Optionen bei $ 19,25 liegt, und nach Abzug der geschätzten Kosten für das Angebot in Höhe von US$ 55.000 beträgt der Nettoemissionserlös von Starbucks aus dem Angebot nach Maßgabe des EIP im Rahmen dieses Prospekts ungefähr $ 463,7 Mio.<br><br>Wenn die Gesellschaft diesen Betrag zum 30. September 2012 erhalten hätte, hätte der Buchwert des Eigenkapitals zu diesem Zeitpunkt US$ 7,21 pro Aktie betragen (auf Basis der erhöhten Anzahl von Aktien nach Ausübung von 24.093.420 Optionen). Auf Basis der vorstehend beschriebenen Annahmen würde die Durchführung des Angebots daher zu einer unmittelbaren Erhöhung des Buchwerts des Eigenkapitals um ungefähr US$ 0,39 pro Aktie für die bestehenden Aktionäre führen und zu einer durchschnittlichen Verwässerung von ungefähr US$ 12,04 pro Aktie für die Optionsinhaber, die ihre Optionen für die angebotenen Aktien ausgeübt haben. Investoren, die Aktien zu einem durchschnittlichen Kaufpreis von US$ 19,25 erwerben, werden daher zu ungefähr 62,57% verwässert. |
| **E.7** | **Schätzung der dem Anleger in Rechnung gestellten Ausgaben** | Entfällt. Es gibt keine solchen Ausgaben. |

## RISK FACTORS

*The material risk factors are stated comprehensively under this chapter "Risk Factors". Before the exercise of the awards granted under the EIP, employees should carefully consider the risks described below and other information contained in this prospectus, and take these factors into account in making their investment decision. The occurrence of one or more of these risks alone or in combination with other circumstances may have a material adverse effect on the business of the Company, and the assets, financial condition and results of operation of the Company. The risks described below may turn out to be incomplete and therefore may not be the only risks to which the Company is exposed. Additional risks and uncertainties of which the Company is not currently aware could have a material adverse effect on the business of the Company and its assets, financial condition and results of operations. The market price of the Company's shares could fall if one or more of the following as currently unknown risks were to materialize. In such case, investors could lose all or part of their investment. The order of presentation of the risk factors below does not indicate the likelihood of their occurrence or the extent or the significance of the individual risks.*

*References in this section to "Starbucks" or the "Company" shall mean Starbucks Corporation and its consolidated subsidiaries, unless the context indicates otherwise.*

- ***Starbucks financial condition and results of operations are sensitive to, and may be adversely affected by, a number of factors, many of which are largely outside its control.***

Starbucks operating results have been in the past and will continue to be subject to a number of factors, many of which are largely outside its control. Any one or more of the factors set forth below could adversely impact the Company's business, financial condition and/or results of operations:

- lower customer traffic or average value per transaction, which negatively impacts comparable store sales, net revenues, operating income, operating margins and earnings per share, due to:
  - the impact of initiatives by competitors and increased competition generally;
  - customers trading down to lower priced products within Starbucks, and/or shifting to competitors with lower priced products;
  - lack of customer acceptance of new products or price increases necessary to cover costs of new products and/or higher input costs;
  - unfavorable general economic conditions in the markets in which the Company operates that adversely affect consumer spending;
  - declines in general consumer demand for specialty coffee products; or
  - adverse impacts resulting from negative publicity regarding the Company's business practices or the health effects of consuming its products;
- cost increases that are either wholly or partially beyond the Company's control, such as:
  - commodity costs for commodities that can only be partially hedged, such as fluid milk, and high quality arabica coffee;
  - labor costs such as increased health care costs, general market wage levels and workers' compensation insurance costs;
  - adverse outcomes of current or future litigation; or
  - construction costs associated with new store opening and remodeling of existing stores;
- any material interruption in the Company's supply chain beyond its control, such as material interruption of roasted coffee supply due to the casualty loss of any of its roasting plants or the failures of third-party suppliers, or interruptions in service by common carriers that ship goods within the Company's distribution channels, or trade restrictions, such as increased tariffs or quotas, embargoes or customs restrictions;
- delays in store openings for reasons beyond the Company's control, or a lack of desirable real estate locations available for lease at reasonable rates, either of which could keep the Company from meeting annual store opening targets and, in turn, negatively impact net revenues, operating income and earnings per share;
- the degree to which Starbucks enters into, maintains, develops, and is able to negotiate appropriate terms and conditions, and enforces, commercial and other agreements;

- the impact on the Company's business, especially in its larger or fast growing markets, due to labor discord, war, terrorism (including incidents targeting the Company), political instability, boycotts, social unrest, and natural disasters, including health pandemics that lead to avoidance of public places or restrictions on public gatherings such as in the Company's stores or cause a material disruption in its supply chain; and
- deterioration in the Company's credit ratings, which could limit the availability of additional financing and increase the cost of obtaining financing.

• ***Economic conditions in the US and certain international markets could adversely affect the Company's business and financial results.***

As a retailer that is dependent upon consumer discretionary spending, Starbucks results of operations are sensitive to changes in macro-economic conditions. Its customers may have less money for discretionary purchases as a result of job losses, foreclosures, bankruptcies, increased fuel and energy costs, higher interest rates, higher taxes, reduced access to credit and lower home prices. Any resulting decreases in customer traffic and/or average value per transaction will negatively impact the Company's financial performance as reduced revenues result in sales de-leveraging which creates downward pressure on margins. There is also a risk that if negative economic conditions persist for a long period of time or worsen, consumers may make long-lasting changes to their discretionary purchasing behavior, including less frequent discretionary purchases on a more permanent basis.

• ***Starbucks may not be successful in implementing important strategic initiatives, which may have an adverse impact on its business and financial results.***

There is no assurance that Starbucks will be able to implement important strategic initiatives in accordance with its expectations, which may result in an adverse impact on its business and financial results. These strategic initiatives are designed to improve the Company's results of operations and drive long-term shareholder value, and include:

- successfully leveraging Starbucks brand portfolio outside the company-operated store base, including its increased focus on international licensed stores;
- focusing on relevant product innovation and profitable new growth platforms;
- continuing to accelerate the growth of its Channel Development Business;
- balancing disciplined global store growth and existing store renovation while meeting target store-level unit economics in a given market;
- timely completing certain supply chain capacity expansion initiatives, including increased roasting capacity and construction of a new soluble products plant and a new Evolution Fresh™ plant; and
- executing a multi-channel advertising and marketing campaign to effectively communicate the Company's message directly to Starbucks consumers and employees.

• ***Starbucks faces intense competition in each of its channels and markets, which could lead to reduced profitability.***

The specialty coffee market is intensely competitive, including with respect to product quality, service, convenience, and price, and Starbucks faces significant competition in each of its channels and markets. Accordingly, Starbucks does not have leadership positions in all channels and markets. In the US, the ongoing focus by large competitors in the quick-service restaurant sector on selling high-quality specialty coffee beverages could adversely affect Starbucks sales and results of operations. Similarly, continued competition from well-established competitors in Starbucks international markets could hinder growth and adversely affect its sales and results of operations in those markets. Increased competition in the US packaged coffee and tea and single-serve and ready-to-drink coffee beverage markets, including from new and large entrants to this market, could adversely affect the profitability of the Channel Development segment.

• ***Starbucks is highly dependent on the financial performance of its Americas operating segment.***

The Company's financial performance is highly dependent on its Americas operating segment, as it comprised approximately 75% of consolidated total net revenues in fiscal 2012. If revenue trends slow or decline the Company's business and financial results could be adversely affected, and because the Americas segment is relatively mature and produces the large majority of its operating cash flows, could result in reduced cash flows for funding the expansion of its international business and for returning cash to shareholders.

• ***Starbucks is increasingly dependent on the success of its EMEA and CAP operating segments in order to achieve its growth targets.***

Starbucks future growth increasingly depends on the growth and sustained profitability of its EMEA (Europe, Middle East and Africa) and CAP (China / Asia Pacific) operating segments. Some or all of its international market business units ("MBUs"), which the Company generally defines by the countries in which they operate, may not be successful in their operations or in achieving expected growth, which ultimately requires achieving consistent, stable net revenues and earnings. The performance of Starbucks international operations may be adversely affected by economic downturns in one or more of its large MBUs. In particular, the Company's Japan, UK, and China MBUs account for a significant portion of the net revenue and earnings of the Company's EMEA and CAP segments and a decline in the performance of any of these MBUs could have a material adverse impact on the results of its international operations.

Additionally, some factors that will be critical to the success of the EMEA and CAP segments are different than those affecting Starbucks US stores and licensees. Tastes naturally vary by region, and consumers in some MBUs may not embrace the Starbucks products to the same extent as consumers in the US market or other international markets. Occupancy costs and store operating expenses can be higher internationally than in the US due to higher rents for prime store locations or costs of compliance with country-specific regulatory requirements. Because many of the Company's international operations are in an early phase of development, operating expenses as a percentage of related revenues are often higher compared to more developed operations, such as in the US. Additionally, the Company's international joint venture partners or licensees may face capital constraints or other factors that may limit the speed at which they are able to expand and develop in a certain market.

The Company's international operations are also subject to additional inherent risks of conducting business abroad, such as:

- foreign currency exchange rate fluctuations, or requirements to transact in specific currencies;
- changes or uncertainties in economic, legal, regulatory, social and political conditions in the Company's markets;
- interpretation and application of laws and regulations;
- restrictive actions of foreign or US governmental authorities affecting trade and foreign investment, especially during periods of heightened tension between the US and such foreign governmental authorities, including protective measures such as export and customs duties and tariffs, government intervention favoring local competitors, and restrictions on the level of foreign ownership;
- import or other business licensing requirements;
- the enforceability of intellectual property and contract rights;
- limitations on the repatriation of funds and foreign currency exchange restrictions due to current or new US and international regulations;
- in developing economies, the growth rate in the portion of the population achieving targeted levels of disposable income may not be as fast as the Company forecasts;
- difficulty in staffing, developing and managing foreign operations and supply chain logistics, including ensuring the consistency of product quality and service, due to distance, language and cultural differences, as well as challenges in recruiting and retaining high quality employees in local markets;
- local laws that make it more expensive and complex to negotiate with, retain or terminate employees;
- delays in store openings for reasons beyond the Company's control, competition with locally relevant competitors or a lack of desirable real estate locations available for lease at reasonable rates, any of which could keep the Company from meeting annual store opening targets and, in turn, negatively impact net revenues, operating income and earnings per share; and

- disruption in energy supplies affecting Starbucks markets.

Moreover, many of the foregoing risks are particularly acute in developing countries, which are important to Starbucks long-term growth prospects.

- ***Increases in the cost of high-quality arabica coffee beans or other commodities or decreases in the availability of high quality arabica coffee beans or other commodities could have an adverse impact on the Company's business and financial results.***

Starbucks purchases, roasts, and sells high-quality whole bean arabica coffee beans and related coffee products. The price of coffee is subject to significant volatility and, although coffee prices have come down from their near-record highs of 2011, they are still above the historical average price of coffee and may again increase significantly due to factors described below. The high-quality arabica coffee of the quality the Company seeks tends to trade on a negotiated basis at a premium above the "C" price. This premium depends upon the supply and demand at the time of purchase and the amount of the premium can vary significantly. Increases in the "C" coffee commodity price do increase the price of high-quality arabica coffee and also impact the Company's ability to enter into fixed-price purchase commitments. Starbucks frequently enters into supply contracts whereby the quality, quantity, delivery period, and other negotiated terms are agreed upon, but the date, and therefore price, at which the base "C" coffee commodity price component will be fixed has not yet been established. These are known as price-to-be-fixed contracts. The supply and price of coffee the Company purchases can also be affected by multiple factors in the producing countries, including weather, natural disasters, crop disease, general increase in farm inputs and costs of production, inventory levels and political and economic conditions, as well as the actions of certain organizations and associations that have historically attempted to influence prices of green coffee through agreements establishing export quotas or by restricting coffee supplies. Speculative trading in coffee commodities can also influence coffee prices. Because of the significance of coffee beans to the Company's operations, combined with its ability to only partially mitigate future price risk through purchasing practices and hedging activities, increases in the cost of high-quality arabica coffee beans could have an adverse impact on the Company's profitability. In addition, if Starbucks is not able to purchase sufficient quantities of green coffee due to any of the above factors or to a worldwide or regional shortage, Starbucks may not be able to fulfill the demand for its coffee, which could have an adverse impact on the Company's profitability.

In addition to coffee, the Company also purchases significant amounts of dairy products, particularly fluid milk, to support the needs of its company-operated retail stores. Although less material to its operations than coffee or dairy, other commodities including but not limited to those related to food inputs and energy, are important to the Company's operations. Increases in the cost of dairy products and other commodities could have an adverse impact on its profitability.

- ***Starbucks success depends substantially on the value of its brands and failure to preserve their value could have a negative impact on its financial results.***

Starbucks believes it has built an excellent reputation globally for the quality of its products, for delivery of a consistently positive consumer experience and for its corporate social responsibility programs. The Starbucks brand has been highly rated in several global brand value studies. To be successful in the future, particularly outside of US, where the Starbucks brand and its other brands are less well-known, the Company believes it must preserve, grow and leverage the value of its brands across all sales channels. Brand value is based in part on consumer perceptions on a variety of subjective qualities. Even isolated business incidents that erode consumer trust, such as contaminated food, recalls or privacy breaches, particularly if the incidents receive considerable publicity or result in litigation, can significantly reduce brand value and have a negative impact on Starbucks financial results. Consumer demand for its products and its brand equity could diminish significantly if the Company or its licensees fail to preserve the quality of its products, are perceived to act in an unethical or socially irresponsible manner or fail to deliver a consistently positive consumer experience in each of its markets. Additionally, inconsistent uses of the Company's brand and other of its intellectual property assets, as well as failure to protect its intellectual property, including from unauthorized uses of its brand or other of its intellectual property assets, can erode consumer trust and the Company's brand value and have a negative impact on its financial results.

• ***The Company's business depends in large part on the success of its business partners and suppliers, and the Company's brand and reputation may be harmed by actions taken by third parties that are outside of its control.***

The Company's business strategy, including its plans for new stores, foodservice, branded products and other initiatives, relies significantly on a variety of business partners, and licensee and partnership relationships, particularly in its international markets. Licensees are often authorized to use the Company's logos and provide branded beverages, food and other products directly to customers. Starbucks provides training and support to, and monitor the operations of, certain of these business partners, but the product quality and service they deliver may be diminished by any number of factors beyond the Company's control, including financial pressures. The Company believes customers expect the same quality of products and service from its licensees as they do from the Company and Starbucks strives to ensure customers have the same experience whether they visit a company-operated or licensed store. Any shortcoming of a Starbucks business partner, particularly an issue affecting the quality of the service experience, the safety of beverages or food or compliance with laws and regulations, may be attributed by customers to the Company, thus damaging the Company's reputation and brand value and potentially affecting its results of operations.

The Company's food and beverage products are sourced from a wide variety of domestic and international business partners in its supply chain operations and in certain cases are produced or sourced by the Company's licensees directly. The Company relies on these suppliers and vendors to provide high quality products and to comply with applicable laws. The Company's ability to find qualified suppliers and vendors who meet the Company's standards and supply products in a timely and efficient manner is a significant challenge, especially with respect to goods sourced from outside the US. A vendor or supplier's failure to meet the Company's standards, provide products in a timely and efficient manner, and comply with applicable laws is beyond the Company's control. These issues could negatively impact the Company's business and profitability.

• ***Failure to meet market expectations for the Company's financial performance will likely adversely affect the market price and volatility of its stock.***

Failure to meet market expectations going forward, particularly with respect to operating margins, earnings per share, comparable store sales, operating cash flows, and net revenues, will likely result in a decline and/or increased volatility in the market price of the Company's stock. In addition, price and volume fluctuations in the stock market as a whole may affect the market price of its stock in ways that may be unrelated to the Company's financial performance.

• ***The loss of key personnel or difficulties recruiting and retaining qualified personnel could adversely impact the Company's business and financial results.***

Much of the Company's future success depends on the continued availability and service of senior management personnel. The loss of any of its executive officers or other key senior management personnel could harm the Company's business. Starbucks must continue to recruit, retain and motivate management and other employees sufficiently both to maintain its current business and to execute its strategic initiatives, some of which involve ongoing expansion in business channels outside of the Company's traditional company-operated store model. The Company's success also depends substantially on the contributions and abilities of its retail store employees whom the Company relies on to give customers a superior in-store experience. Accordingly, the Company's performance depends on its ability to recruit and retain high quality employees to work in and manage its stores, both domestically and internationally. If Starbucks is unable to recruit, retain and motivate employees sufficiently to maintain its current business and support its projected growth, the Company's business and financial performance may be adversely affected.

• ***Adverse public or medical opinions about the health effects of consuming the Company's products, as well as reports of incidents involving food-borne illnesses, food tampering or food contamination, whether or not accurate, could harm the Company's business.***

Some of the Company's products contain caffeine, dairy products, sugar and other active compounds, the health effects of which are the subject of public scrutiny, including the suggestion that excessive consumption of caffeine, dairy products, sugar and other active compounds can lead to a variety of adverse health effects. Particularly in the US, there is increasing consumer awareness of health risks, including obesity, due in part to increased publicity and attention from health organizations, as well as increased consumer litigation based on alleged adverse health impacts of consumption of various food products. While the

Company has a variety of beverage and food items, including items that are coffee-free and have reduced calories, an unfavorable report on the health effects of caffeine or other compounds present in its products, or negative publicity or litigation arising from certain health risks could significantly reduce the demand for the Company's beverages and food products.

Similarly, instances or reports, whether true or not, of unclean water supply, food-borne illnesses, food tampering and food contamination, either during manufacturing, packaging or preparation, have in the past severely injured the reputations of companies in the food processing, grocery and quick-service restaurant sectors and could affect the Company as well. Any report linking Starbucks to the use of unclean water, food-borne illnesses, food tampering or food contamination could damage its brand value and severely hurt sales of its beverages and food products, and possibly lead to product liability claims, litigation (including class actions) or damages. Clean water is critical to the preparation of coffee and tea beverages and the Company's ability to ensure a clean water supply to its stores can be limited, particularly in some international locations. If customers become ill from food-borne illnesses, tampering or contamination, the Company could also be forced to temporarily close some stores. In addition, instances of food-borne illnesses, food tampering or food contamination, even those occurring solely at the restaurants or stores of competitors, could, by resulting in negative publicity about the foodservice industry, adversely affect the Company's sales on a regional or global basis. A decrease in customer traffic as a result of these health concerns or negative publicity, or as a result of a temporary closure of any of its stores, as well adverse results of claims or litigation, could materially harm the Company's business and results of operations.

• ***Effectively managing growth both in the Company's retail store business and its Channel Development business is challenging and places significant strain on the Company's management and employees and its operational, financial, and other resources.***

Effectively managing growth can be challenging, particularly as Starbucks continues to expand into new channels outside the retail store model, increases its focus on its Channel Development business, and expands into new markets internationally where the Company must balance the need for flexibility and a degree of autonomy for local management against the need for consistency with its goals, philosophy and standards. Growth can make it increasingly difficult to ensure a consistent supply of high quality raw materials, to locate and hire sufficient numbers of key employees, to maintain an effective system of internal controls for a globally dispersed enterprise and to train employees worldwide to deliver a consistently high quality product and customer experience.

• ***As Starbucks pursues strategic acquisitions, divestitures or joint ventures, it may not be able to successfully consummate favorable transactions or successfully integrate acquired businesses.***

Starbucks has recently completed several acquisitions and continues to evaluate potential acquisitions, divestitures, or joint ventures with third parties. These transactions create risks such as:

- disruption of the Company's ongoing business, including loss of management focus on existing businesses;
- problems retaining key personnel;
- operating losses and expenses of the businesses the Company acquires or in which it invests;
- the potential impairment of tangible assets, intangible assets and goodwill acquired in the acquisitions;
- the difficulty of incorporating an acquired business into its business and unanticipated expenses related to such integration; and
- potential unknown liabilities associated with a business the Company acquires or in which it invests

In the event of any future acquisitions, the Company might need to issue additional equity securities, spend its cash, incur debt, or take on contingent liabilities, any of which could reduce the Company's profitability and harm its business.

- ***Starbucks relies heavily on information technology in its operations, and any material failure, inadequacy, interruption or security failure of that technology could harm its ability to effectively operate its business and expose it to potential liability and loss of revenues.***

Starbucks relies heavily on information technology systems across its operations, including for administrative functions, point-of-sale processing and payment in its stores and online, management of its supply chain, Starbucks Cards, online business and various other processes and transactions. The Company's ability to effectively manage its business and coordinate the production, distribution and sale of its products depends significantly on the reliability, integrity and capacity of these systems. Starbucks also relies on third party providers for some of these information technology systems and support. The failure of these systems to operate effectively, problems with transitioning to upgraded or replacement systems, or a breach in security of these systems could cause material negative impacts to Starbucks product sales, the efficiency of its operations and financial results. Significant capital investments and other expenditures could be required to remediate the problem. Furthermore, security breaches of the Company's employees' or customers' private data could result in a violation of applicable U.S. and international privacy and other laws, loss of revenues from the potential adverse impact to Starbucks  reputation and its ability to retain or attract new customers, and could result in litigation, potential liability and the imposition of penalties.

- ***The effect of changes to healthcare laws in the United States may increase the number of employees who choose to participate in the Company's healthcare plans, which may significantly increase its healthcare costs and negatively impact its financial results.***

Since 1988 Starbucks has offered comprehensive healthcare coverage to eligible full-time and part-time employees in the US. The Company currently has relatively low minimum work hour requirements for its US employees to be eligible for healthcare coverage under its healthcare plans but for various reasons many of its eligible employees choose not to participate in these plans. However, many of such eligible employees who currently choose not to participate in Starbucks healthcare plans may find it more advantageous to do so when recent changes to healthcare laws in the United States become effective in 2014. Such changes include potential fees to persons for not obtaining healthcare coverage and being ineligible for certain healthcare subsidies if an employee is eligible for healthcare coverage under an employer's plan. If a large portion of current eligible employees who currently choose not to participate in Starbucks plans choose to enroll when or after the law becomes effective, it may significantly increase the Company's healthcare coverage costs and negatively impact on its financial results.

- ***Failure to comply with applicable laws and regulations could harm the Company's business and financial results.***

The Company's policies and procedures are designed to comply with all applicable laws, accounting and reporting requirements, tax rules and other regulations and requirements, including those imposed by the SEC, NASDAQ, and foreign countries, as well as applicable trade, labor, healthcare, privacy, food, anti-bribery and corruption and merchandise laws. The complexity of the regulatory environment in which the Company operates and the related cost of compliance are both increasing due to additional or changing legal and regulatory requirements, its ongoing expansion into new markets and new channels, together with the fact that foreign laws occasionally conflict with domestic laws. In addition to potential damage to the Company's reputation and brand, failure to comply with the various laws and regulations as well as changes in laws and regulations or the manner in which they are interpreted or applied, may result in civil and criminal liability, damages, fines and penalties, increased cost of regulatory compliance and restatements of the Company's financial statements.

## GENERAL INFORMATION

### Responsibility for Contents of the Prospectus

Starbucks Corporation, a corporation incorporated in the U.S. State of Washington (USA) ("Starbucks" or the "Company"), with principal executive offices located at 2401 Utah Avenue South, Seattle, Washington 98134, USA assumes responsibility for the contents of this prospectus pursuant to section 5, paragraph 4 of the German Securities Prospectus Act (*Wertpapierprospektgesetz*) and declares that the information contained in this prospectus is, to the best of its knowledge, correct and that no essential circumstances have been omitted.

### Subject Matter of the Offering

This prospectus relates to the offering of Starbucks shares of common stock, par value US$0.001 per share, under its 2005 Amended and Restated Long-Term Equity Incentive Plan (the "EIP"). The total number of shares made available for purchase under the EIP is 107,168,491.

### Forward-Looking Statements

This prospectus includes forward-looking statements. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts. They often include words such as "believes," "expects," "anticipates," "estimates," "intends," "plans," "seeks" or words of similar meaning, or future or conditional verbs, such as "will," "should," "could," "may," "aims," "intends," or "projects." A forward-looking statement is neither a prediction nor a guarantee of future events or circumstances, and those future events or circumstances may not occur. Investors should not place undue reliance on the forward-looking statements, which speak only as of the date of this prospectus. These forward-looking statements are all based on currently available operating, financial and competitive information and are subject to various risks and uncertainties. The Company's actual future results and trends may differ materially depending on a variety of factors, including, but not limited to, the risks and uncertainties discussed under "Risk Factors", pages 35 et seq.

### Currency References

In this prospectus and any documents included herein, unless otherwise indicated, all dollar amounts and references to "US$" or "$" are to U.S. dollars.

### Documents Available for Inspection

The Company's internet address is http://www.starbucks.com. The following documents, along with all other reports and amendments filed with or furnished to the U.S. Securities and Exchange Commission ("SEC"), are publicly available free of charge during the entire validity period of this prospectus on the Investor Relations section of Starbucks website at http://investor.starbucks.com:

- the Company's Annual Report on Form 10-K for the fiscal year ended September 30, 2012 including its audited consolidated financial statements

- the Company's Annual Report on Form 10-K for the fiscal year ended October 2, 2011 including its audited consolidated financial statements; and

- the Company's Annual Report on Form 10-K for the fiscal year ended October 3, 2010 including its audited consolidated financial statements.

These documents are also available on the SEC website at www.sec.gov. Such documents shall not be deemed incorporated by reference herein.

The Company's restated articles of incorporation and amended and restated bylaws are on file at the Company's headquarters in Seattle, Washington. Copies of the Company's restated articles of incorporation and its amended and restated bylaws will be furnished to investors without charge upon written request to: Executive Vice President, General Counsel and Secretary, Starbucks Corporation, 2401 Utah Avenue South, Seattle, Washington 98134, USA.

## THE OFFERING

Starbucks has decided to grant stock options to acquire shares of Starbucks common stock under the Starbucks Corporation Amended and Restated 2005 Long-Term Equity Incentive Plan (the "EIP") to eligible participants.

### Information Concerning the Shares to be Offered

The shares offered under the EIP are shares of Starbucks common stock, which is registered under the U.S. Securities Exchange Act of 1934, as amended (the "U.S. Exchange Act"). The Company's common stock is listed on the NASDAQ Global Select Market, under the symbol "SBUX." The stock is quoted on NASDAQ in U.S. dollars. The International Securities Identification Number (ISIN) for the Company's common stock is US8552441094. The U.S. security identification (CUSIP) number for the Company's common stock is 855244109. In Germany, the stock is traded in the unofficial market segment ("*Freiverkehr*") on the exchanges in Frankfurt, Berlin, Düsseldorf, Hamburg, Munich and Stuttgart and on Tradegate.

The par value of each share of the Company's common stock is U.S. $0.001. All issued and outstanding shares of Starbucks common stock are fully paid and non-assessable. Substantially all of the outstanding shares of common stock are registered and freely transferable. Each issued and outstanding share of common stock entitles the holder to one vote on all matters presented to the shareholders in annual or special meetings of the Company.

Starbucks is authorized to issue up to 1,200,000,000 shares of common stock. As of September 30 2012, the Company had 749,344,543 shares of common stock outstanding. The total number of shares of common stock made available for purchase under the EIP is 107,168,491.

A participant shall have no interest or voting right in the shares covered by his or her stock option until shares are issued upon exercise.

### The Offering under the EIP

*General Information*

On November 17, 2004, the Company's Board of Directors adopted, subject to shareholder approval, the EIP. The Board has long believed that employee ownership in the Company serves the best interest of all shareholders, by promoting a focus on long-term increase in shareholder value. The EIP was approved by the Company's shareholders at the 2005 Annual Meeting of Shareholders on February 9, 2005 and was amended and restated at the 2011 Annual Meeting of Shareholders on March 23, 2011.

As of September 30, 2012, the total number of shares of common stock issuable pursuant to outstanding stock options awards under the EIP was 30,658,122 and the total number of shares of common stock issuable pursuant to vested stock options awards under the EIP was 15,714,826.

The global results of the offer under the EIP will be published by the Company in its Quarterly and Annual Reports filed with the SEC in which the Company will state the number of granted, exercised and cancelled/forfeited stock options in the applicable fiscal period, including the number of vested and expected to be vested options for the most current information.

*Administration of the EIP*

The EIP is administered by the Compensation and Management Development Committee (the "Compensation Committee"), with certain actions subject to the review and approval of the full Board or a panel consisting of all of the independent directors of the Board. The Compensation Committee has full power and authority to determine when and to whom awards will be granted, including the type, amount, form of payment and other terms and conditions of each award, consistent with the provisions of the EIP. In addition, the Compensation Committee has the authority to interpret the EIP and the awards granted under the plan, and establish rules and regulations for the administration of the EIP. The Compensation Committee may delegate the administration of the plan to the Company's officers, including the maintenance of records of the awards and the interpretation of the terms of the awards.

The Company has designated Fidelity Stock Plan Services, LLC ("Fidelity") as the EIP services provider. Fidelity assists the Company with administration of the EIP.

*Eligible Participants*

Any employee, officer, consultant or director providing services to Starbucks Corporation or to any of its affiliates, who is selected by the Compensation Committee, is eligible to receive awards under the EIP.

*Shares Available for Awards*

The aggregate number of shares of the common stock that may be issued pursuant to awards under the EIP is 107,168,491. The aggregate number of shares of common stock which may be granted to any one participant in any one year under the EIP is 5,000,000. The Compensation Committee will adjust the aggregate number of shares reserved for issuance under the EIP in the case of a stock dividend or other distribution, including a stock split, merger, extraordinary dividend, or other similar corporate transaction or event, in order to prevent dilution or enlargement of the benefits or potential benefits intended to be provided under the EIP.

If any shares of common stock subject to any award or to which an award relates, granted under the Amended and Restated Key Employee Stock Option Plan-1994 or the 1991 Company-Wide Stock Option Plan or EIP are forfeited, become unexercisable, or if any award terminates without the delivery of any shares, the shares of common stock previously set aside for such awards will be available for future awards under the EIP. With respect to the number of authorized shares available under the EIP, the aggregate remaining number of shares of common stock that may be issued under the EIP will be reduced by 2.1 shares for each share delivered in settlement of any award of restricted stock or restricted stock unit and by one share for each share delivered in settlement of an option or a stock appreciation right under the EIP.

*Types of Awards*

The EIP permits the grant of the following awards: nonqualified stock options, incentive stock options, restricted stock, restricted stock units, and stock appreciation rights ("SARs"). Awards may be granted alone, in addition to, or in combination with any other award granted under the EIP. An offer of restricted stock, restricted stock units or SARs does not trigger a prospectus requirement under the European Prospectus Directive and the German Securities Prospectus Act. Therefore, none of these awards nor the underlying shares for such awards form the subject matter of this prospectus. Such awards are not discussed in this prospectus.

***Stock Options***

The holder of an option will be entitled to purchase a number of shares of common stock at a specified exercise price during a specified time period, all as determined by the Compensation Committee. Stock options have an exercise price equal to the closing market price of the common stock on the grant date (or if no sale is made on such date, the corresponding closing price on the previous trading day). A participant may exercise his or her vested stock options by contacting Starbucks dedicated stock plan service provider, Fidelity, at (866) 697-1048 (U.S. and Puerto Rico only) and (800) 544-0275 (outside U.S.) or by going online to www.netbenefits.fidelity.com. The methods of payment available for exercising an option include (i) requesting Fidelity to conduct "cashless" exercise of the stock options, or (ii) paying the aggregate exercise price for the stock options in cash. The cashless exercise method does not require the participant to pay anything out-of-pocket. Under this method, the participant instructs Fidelity to sell into the open market the shares of common stock underlying the stock options being exercised, and then send the amount of proceeds representing the aggregate exercise price to Starbucks and the remaining amount (less taxes and fees) to the participant. Regardless of the method of payment selected, the participant will have to pay tax withholding obligations with respect to stock option exercises.

Under the EIP, stock options granted to employees typically have a term of 10 years and vest twenty-five (25) percent after the first year following the date of grant, with the remainder vesting annually over the next three years. Stock options are granted for no consideration.

*Terms and Conditions*

*Change of Control*

In the event of a change of control of the Company, subject to certain limitations and restrictions as more fully described in the EIP, stock option vesting may accelerate causing options to become fully vested and immediately exercisable. Generally, accelerated vesting of options held by an employee will occur only if an employee's employment is terminated within a year after the occurrence of an event constituting a change in control and the acquiring company does not assume outstanding awards or substitute equivalent awards.

*Termination of Employment*

When a participant terminates employment due to reasons other than misconduct, death or disability (as defined in the EIP), the vested portion of any outstanding option will terminate after 90 days (or three months for certain grants to key employees) following the date of termination and the unvested portion will be forfeited. The shares underlying the unvested portion of an option will revert to the EIP. For stock options, this means that the option generally may be exercised within 90 days (or three months for certain grants to key employees) following the date of termination. If, after termination, the option is not fully exercised within the time specified, then the unexercised shares shall revert to the EIP and such option shall terminate.

When a participant terminates employment due to death or disability (as defined in the EIP), the participant or the participant's estate, or such other person as may hold the stock options, as the case may be, may exercise the option for a period of twelve (12) months following the date of death or termination due to disability, or for such other period as the plan administrator may fix, to the extent the option is vested on the date of death or termination of employment for disability. In no event, however, shall the actual date of exercise be after the expiration of the term of the option.

Certain options granted to participants provide for more favorable treatment if a participant voluntarily terminates employment and is fifty-five years or older and has ten years or more of service with Starbucks or a subsidiary. In such case, a participant's unvested options will vest immediately and the participant will be able to exercise his or her vested options for a period of thirty-six months, provided that the actual date of exercise is in no event after the expiration of the term of the options. In light of the EU age discrimination legislation that has been implemented throughout the EEA, Starbucks has discontinued the practice of granting options with these terms to EEA participants. Thus, participants should carefully review their grant documentation to determine the specific terms that apply to their options in the event of a termination of employment.

*Duration, Termination and Amendment*

The EIP will terminate on the tenth anniversary of the date on which the Company's shareholders approved the amended and restated plan (i.e., March 23, 2021), unless terminated by the Board or the Compensation Committee earlier, or extended by an amendment approved by the Company's shareholders. No awards may be made after the termination date. However, unless otherwise expressly provided in an applicable award agreement, any award granted under the EIP prior to the expiration may extend beyond the end of such period through the award's normal expiration date.

The Board, and the Compensation Committee, may generally amend or terminate the EIP as determined to be advisable. Shareholder approval may also be required for certain amendments by the United States Internal Revenue Code, the rules of NASDAQ, or rules of the SEC. The Board or the Compensation Committee has specific authority to amend the EIP without shareholder approval to comply with legal, regulatory and listing requirements and to avoid unanticipated consequences determined to be inconsistent with the purpose of the plan or any award agreement.

*Transferability of Awards*

Awards are not generally transferable, except by will or the laws of descent and distribution upon the participant's death, or pursuant to a domestic relations order. The Compensation Committee may permit further transferability pursuant to conditions and limitations that it may impose, except that no transfers for consideration will be permitted.

*Sub-plans*

Under the EIP, there are two main sub-plans; the 2005 Key Employee Sub-Plan which governs grants of stock options to certain key employees, and the 2005 Company-Wide Sub-Plan, as amended, which governs grants of stock options to all other employees. Under these two main sub-plans, there are various region-specific or country-specific sub-plans that modify the terms of the EIP to conform to local legal requirements and/or that permit the grant of stock options that qualify for favorable tax or social insurance treatment in certain jurisdictions. The Company has an EU sub-plan, which modifies the terms of the EIP with respect to retirement provisions applicable to certain employees working in EEA countries and allows for the grant of stock options to part-time employees working in these countries. The Company recently combined the German and Ireland sub-plans into the general EU sub-plan. Combining these sub-plans streamlined the existing plan structure, thereby eliminating the number of sub-plan documents outstanding. Thus, all EEA countries where awards are granted have this modified retirement provision and allow for participation by part-time employees. In addition, the Company has a French sub-plan that permits the grant of stock options that qualify for favorable tax and social insurance treatment in France if certain conditions are met. The Company also has a U.K. sub-plan to the EIP (the "UK Sub-Plan") for the grant of HM Revenue & Customs-approved stock options that receive favorable tax and national insurance treatment if certain conditions are met. Stock options may be granted under the UK Sub-Plan to an eligible employee to the extent that the aggregate market value of options granted and outstanding to such employee at any given time does not exceed GBP30,000 (as converted from U.S. dollars). Stock options granted under any of these sub-plans have the same exercise price as stock options granted on the same date under the EIP and generally have the same option term and the same vesting schedule.

*Stock Option Administrative Procedures*

Shares issuable to employees outside of the U.S. upon exercise of stock options granted under the EIP are deposited into the Fidelity Participant Trust (the “Participant Trust”) in book entry form. After an option exercise, shares will normally be delivered into the Participant Trust within three days of the exercise. The Participant Trust is a “grantor trust” under U.S. law, a form of legal arrangement in which Fidelity Personal Trust FSB, which is a Fidelity Investments company, holds property as trustee on the participant’s behalf as an individual participant in the EIP. Any shares and/or cash proceeds related to a participant’s option award are held in the Participant Trust on the participant’s behalf and the participant will designate how he or she would like to receive the ultimate cash proceeds from the sale of the shares.

After a stock option grant has been approved for a participant, the Company will send a grant package to the recipient indicating the details of such individual’s option grant. The Company will also send the grant information to Fidelity through a secure data transfer. After the grant information is loaded into Fidelity’s database it will be posted to the Participant Trust in the employee’s name and the employee will be able to view his or her stock option information online.

For individuals receiving their first option award, Fidelity will send an “activation kit,” which includes a cover letter, activation steps to activate the Participant Trust online and a Frequently Asked Question document. In addition, the activation kit includes a copy of the Fidelity Stock Plan Service Participant Trust and its Declaration of Trust Agreement. A participant outside the U.S. must first activate the Participant Trust by following the step by step instructions included in the activation kit in order to exercise vested stock options through Fidelity or view his or her personal information through Fidelity.

An option shall be deemed exercised when the Company, or Fidelity, receives notice of exercise from the person entitled to exercise the option. The optionee must remit to the Company full payment for the shares with respect to which the option is exercised by the time the shares are delivered into the Participant Trust. The option exercise price may be paid by cash, broker-assisted cashless exercise or such other consideration and method of payment as set forth in the option agreement to the extent permitted by applicable laws.

The cashless exercise of stock options and sale of any shares issuable upon exercise of stock options may also be limited by Starbucks insider trading policy and blackout windows. All employees are subject to Starbucks insider trading policy, which can be accessed via Starbucks intranet. Further, Starbucks employees with regular access to material non-public information will also be subject to additional restrictions, including restrictions on trades during specified blackout periods and, with respect certain executive officers, pre-clearance procedures before making trades. It is Starbucks policy that if any employee has any material inside information he or she must refrain from trading in Starbucks stock or passing on the information to someone else until the information has been revealed by Starbucks to the public. It is illegal for anyone to use material inside information for trading in Starbucks stock or to pass on or make accessible material inside information without authorization to any third party, to recommend to someone else the sale or purchase of Starbucks securities or to instruct someone to do so in any other manner.

## REASONS FOR THE OFFERING AND USE OF PROCEEDS

**Purpose of the EIP**

The EIP is intended to attract, and retain the most talented employees, officers and directors and to promote the growth and success of the Company's business.

**Proceeds and Use of Proceeds**

The offer of shares of Starbucks common stock under this prospectus is being made to eligible participants under the EIP.

As of September 30, 2012, the total number of shares of common stock issuable pursuant to outstanding stock option awards under the EIP was 30,658,122 and the total number of shares of common stock issuable pursuant to vested stock option awards under the EIP was 15,714,826. Assuming no stock options outstanding as of September 30, 2012 are forfeited or cancelled, additional options for 8,378,594 shares of common stock will vest and become exercisable during the lifetime of this prospectus, for a total of 24,093,420 shares that will be issuable upon exercise of vested options during the lifetime of this prospectus with a weighted average exercise price of $19.25.

Assuming that options for 24,093,420 shares vest and are exercised over the lifetime of this prospectus and that the weighted average exercise price of such options is $19.25, then the gross proceeds to Starbucks in connection with the offer under the EIP pursuant to this prospectus would be approximately $463.8 million.

The costs of this offering consist of legal expenses in an amount of approximately $55,000. After deduction of such costs the net proceeds, based on the above assumptions, would be approximately $463.7 million.

The Company may use the proceeds from the exercise of the stock options for any corporate purpose. The proceeds will be booked to the general account of the Company. On that account, they are pooled with other company monies which will be used for general corporate purposes.

## DILUTION

The book value of the shareholders' equity of the Company as reflected in the combined consolidated financial statements in accordance with U.S. GAAP amounted to approximately $5,109.0 million as of September 30, 2012. This is equivalent to approximately $6.82 per share (calculated on the basis of 749,344,543 outstanding shares as of September 30, 2012).

As of September 30, 2012, the total number of shares of common stock issuable pursuant to outstanding stock option awards under the EIP was 30,658,122 and the total number of shares of common stock issuable pursuant to vested stock option awards under the EIP was 15,714,826. Assuming no stock options outstanding as of September 30, 2012 are forfeited or cancelled, options for 8,378,594 additional shares of common stock will vest and become exercisable during the lifetime of this prospectus, for a total of 24,093,420 shares that will be issuable upon exercise of vested options during the lifetime of this prospectus with a weighted average exercise price of $19.25.

Assuming that the options for 24,093,420 shares are exercised over the lifetime of this prospectus, that the weighted average exercise price of such options is $19.25 and after the deduction of the estimated cost of the offering of $55,000, the net proceeds to Starbucks in connection with the offer under the EIP pursuant to this prospectus would be approximately $463.7 million.

If the Company had obtained this amount as of September 30, 2012, the book value of shareholders' equity at that time would have been about $7.21 per share (based on the increased number of shares after the exercise of 24,093,420 options). Consequently, under the above-mentioned assumptions, the implementation of the offering would lead to a direct increase in the book value of shareholders' equity of about $0.39 per share for the existing shareholders and average dilution of about $12.04 per share for the option holders who exercised their options of the offered shares and, thus, investors who acquire shares at the average exercise price of $19.25 are diluted by about 62.57%.

## DIVIDEND POLICY

In March 2010, Starbucks declared its first ever cash dividend to shareholders at $0.10 per share. This quarterly dividend was paid on April 23, 2010. The third quarter dividend was raised to $0.13 per share and was paid on August 20, 2010, bringing the total cash dividend payout in fiscal 2010 to $171 million. On September 14, 2010, Starbucks declared a cash dividend of $0.13 per share to be paid on December 3, 2010 with a payout of $96.9 million. In each of the first, second and third quarters of fiscal year 2011, Starbucks declared a cash dividend of $0.13 per share, which were paid on February 25, 2011, May 27, 2011 and August 26, 2011, respectively, bringing the total cash dividend payout in fiscal 2011, including the $96.9 million paid on December 3, 2010, to $389.5 million. The fourth quarter dividend was raised to $0.17 per share to be paid on December 2, 2011 with a payout of $126.8 million. In each of the first, second and third quarters of fiscal year 2012, Starbucks declared a cash dividend of $0.17 per share, which were paid on February 24, 2012, May 25, 2012 and August 24, 2012, respectively, bringing the total cash dividend payout in fiscal 2012, including the $126.8 million paid on December 2, 2011, to $513.0 million. The fiscal year 2012 fourth quarter dividend was raised to $0.21 per share paid on November 30, 2012 with a payout of $156.1 million. Any future decision to pay cash dividends will be at the discretion of the Company's Board of Directors and will be dependent on the Company's operating performance, financial condition, capital expenditure requirements, and other such factors that the Board of Directors considers relevant.

## CAPITALIZATION

### Capitalization and Indebtedness

As of September 30, 2012, the Company's indebtedness was as follows (in millions of US$):

| | | |
|---|---|---|
| Total Current debt | | 0 |
| - | Guaranteed | 0 |
| - | Secured | 0 |
| - | Unguaranteed/ Unsecured | 0 |
| Total Non-Current debt (excluding current portion of long-term debt) | | 549.6 |
| - | Guaranteed | 0 |
| - | Secured | 0 |
| - | Unguaranteed/ Unsecured | 549.6 |

| | | |
|---|---|---|
| Shareholders' equity: | | |
| a. | Common stock ($0.001 par value) — authorized, 1,200 million shares; issued and outstanding, 749.3 million as of September 30, 2012 (includes 3.4 common stock units) | 0.7 |
| b. | Additional paid-in capital | 0 |
| c. | Other additional paid-in-capital | 39.4 |
| d. | Retained earnings | 5,046.2 |
| e. | Accumulated other comprehensive income | 22.7 |
| Total shareholders' equity | | 5,109.0 |

As of September 30, 2012, the Company's net indebtedness in the short term and in the medium-long term was as follows:

| | |
|---|---|
| A+B. Cash and cash equivalent[(1)] | 1,188.6 |
| C. Trading securities[(2)] | 848.4 |
| **D. Liquidity** (A) + (B) + (C) | 2,037.0 |
| **E. Current Financial Receivable** | 0 |
| F. Current Bank debt | 0 |
| G. Current portion of non current debt | 0 |
| H. Other current financial debt | 0 |
| **I. Current Financial Debt** (F)+(G)+(H) | 0 |
| **J. Net Current Financial Indebtedness** (I)-(E)-(D) | (2,037.0) |
| K. Non current Bank loans | 0 |
| L. Bonds Issued | 549.6 |
| M. Other non current loans | 0 |
| **N. Non current Financial Indebtedness** (K)+(L)+(M) | 549.6 |
| **O. Net Financial Indebtedness** (J)+(N) | (1,487.4) |

(1) The Company considers all highly liquid instruments with a maturity of three months or less at the time of purchase to be cash equivalents. In its financial statements, the Company makes no distinction between cash and cash equivalents.

(2) Includes short-term available-for-sale securities and trading securities.

**Commitments and Contingencies**

In the first quarter of fiscal 2011, Starbucks notified Kraft Foods Global, Inc. ("Kraft") that Starbucks was discontinuing its distribution arrangement with Kraft on March 1, 2011 due to material breaches by Kraft of its obligations under the Supply and License Agreement between the Company and Kraft, dated March 29, 2004 (the "Agreement"), which defined the main distribution arrangement between the parties. Through the Company's arrangement with Kraft, Starbucks sold a selection of Starbucks and Seattle's Best Coffee branded packaged coffees in grocery and warehouse club stores throughout the US, and to grocery stores in Canada, the UK and other European countries. Kraft managed the distribution, marketing, advertising and promotion of these products.

Kraft denies it has materially breached the Agreement. On November 29, 2010, Starbucks received a notice of arbitration from Kraft putting the commercial dispute between the parties into binding arbitration pursuant to the terms of the Agreement. In addition to denying it materially breached the Agreement, Kraft further alleges that if Starbucks wished to terminate the Agreement it must compensate Kraft as provided in the Agreement in an amount equal to the fair value of the Agreement, with an additional premium of up to 35% under certain circumstances.

On December 6, 2010, Kraft commenced a federal court action against Starbucks, entitled Kraft Foods Global, Inc. v. Starbucks Corporation, in the U.S. District Court for the Southern District of New York (the "District Court") seeking injunctive relief to prevent Starbucks from terminating the distribution arrangement until the parties' dispute is resolved through the arbitration proceeding. On January 28, 2011, the District Court denied Kraft's request for injunctive relief. Kraft appealed the District Court's decision to the Second Circuit Court of Appeals. On February 25, 2011, the Second Circuit Court of Appeals affirmed the District Court's decision. As a result, Starbucks is in full control of its packaged coffee business as of March 1, 2011.

While Starbucks believes it has valid claims of material breach by Kraft under the Agreement that allowed it to terminate the Agreement and certain other relationships with Kraft without compensation to Kraft, there exists the possibility of material adverse outcomes to Starbucks in the arbitration or to resolve the matter. Although Kraft disclosed to the press and in federal court filings a $750 million offer Starbucks made to Kraft in August 2010 to avoid litigation and ensure a smooth transition of the business, the figure is not a proper basis upon which to estimate a possible outcome of the arbitration but was based upon facts and circumstances at the time. Kraft rejected the offer immediately and did not provide a counter-offer, effectively ending the discussions between the parties with regard to any payment. Moreover, the offer was made prior to Starbucks investigation of Kraft's breaches and without consideration of Kraft's continuing failure to comply with material terms of the agreements.

On April 2, 2012, Starbucks and Kraft exchanged expert reports regarding alleged damages on their affirmative claims. Starbucks claimed damages of up to $62.9 million from the loss of sales resulting from Kraft's failure to use commercially reasonable efforts to market Starbucks® coffee, plus attorney fees. Kraft's expert opined that the fair market value of the Agreement was $1.9 billion. After applying a 35% premium and 9% interest, Kraft claimed damages of up to $2.9 billion, plus attorney fees. The arbitration hearing commenced on July 11, 2012 and was completed on August 3. Starbucks presented evidence of material breaches on Kraft's part and sought nominal damages from Kraft for those breaches. Kraft presented evidence denying it had breached the parties' Agreement and sought damages of $2.9 billion plus attorney fees. Starbucks expects a decision from the Arbitrator in the first half of fiscal 2013.

At this time, Starbucks believes an unfavorable outcome with respect to the arbitration is not probable, but as noted above is reasonably possible. As also noted above, Starbucks believes it has valid claims of material breach by Kraft under the Agreement that allowed it to terminate the Agreement without compensation to Kraft. In addition, Starbucks believes Kraft's damage estimates are highly inflated and based upon faulty analysis. As a result, Starbucks cannot reasonably estimate the possible loss. Accordingly, no loss contingency has been recorded for this matter.

Starbucks is party to various other legal proceedings arising in the ordinary course of business, including certain employment litigation cases that have been certified as class or collective actions, but, except as noted above, is not currently a party to any legal proceeding that the Company believes could have a material adverse effect on Starbucks consolidated financial position, results of operations or cash flows.

**Working Capital Statement**

Starbucks believes that cash flow from operations and its existing cash and liquid investments, supplemented as needed by the $500 million in short-term borrowing capacity under the Company’s revolving credit facility, will be sufficient to finance capital requirements for its core businesses for the next 12 months.

## SELECTED CONSOLIDATED FINANCIAL DATA

The following selected financial data are derived from the Company's audited consolidated financial statements for the fiscal years ended September 30, 2012, October 2, 2011 and October 3, 2010 and the store information is obtained from the Company's Annual Report on Form 10-K for the fiscal year ended September 30, 2102. The Company's consolidated financial statements were prepared in accordance with U.S. GAAP.

**(In millions, except earnings per share and store information; all amounts are in $, unless otherwise indicated)**

| As of and for the Fiscal Year Ended[1] | Sep 30, 2012 (52 Wks) | Oct 2, 2011 (52 Wks) | Oct 3, 2010 (53 Wks) |
|---|---|---|---|
| **RESULTS OF OPERATIONS** | | | |
| Net revenues: | | | |
| Company-operated stores........................................ | 10,534.5 | 9,632.4 | 8,963.5 |
| Licensed stores [2].................................................... | 1,210.3 | 1,007.5 | 875.2 |
| Consumer packaged goods, foodservice and other [2]......................................................................... | 1,554.7 | 1,060.5 | 868.7 |
| Total net revenues........................................................ | 13,299.5 | 11,700.4 | 10,707.4 |
| Operating income[3] .................................................... | 1,997.4 | 1,728.5 | 1,419.4 |
| Net earnings including non-controlling interests……………. | 1,384.7 | 1,248.0 | 948.3 |
| Net earnings (loss) attributable to non-controlling interests… | 0.9 | 2.3 | 2.7 |
| Net earnings attributable to Starbucks | 1,383.8 | 1,245.7 | 945.6 |
| Earnings per share – diluted…………….. | 1.79 | 1.62 | 1.24 |
| Cash dividends declared per share | 0.72 | 0.56 | 0.36 |
| Net cash provided by operating activities.. | 1,750.3 | 1,612.4 | 1,704.9 |
| Capital expenditures (additions to property, plant and equipment) | 856.2 | 531.9 | 440.7 |
| **BALANCE SHEET** | | | |
| Total assets ................................................................. | 8,219.2 | 7,360.4 | 6,385.9 |
| Short-term borrowings................................................. | 0.00 | 0.00 | 0.00 |
| Long-term debt (including current portion)................. | 549.6 | 549.5 | 549.4 |
| Shareholders' equity.................................................... | 5,109.0 | 4,384.9 | 3,674.7 |
| **STORE INFORMATION** | | | |
| Percentage change in comparable store sales[4] | | | |
| Americas..................................................................... | 8% | 8% | 7% |
| EMEA......................................................................... | - % | 3% | 5% |

| | | | |
|---|---|---|---|
| China/Asia Pacific | 15% | 22% | 11% |
| Consolidated | 7% | 8% | 7% |
| Net stores opened (closed) during the year: | | | |
| Americas | | | |
| Company-operated stores | 234 | 43 | (33) |
| Licensed stores[5] | 270 | (268) | 111 |
| EMEA [6] | | | |
| Company-operated stores | 10 | 25 | (64) |
| Licensed stores | 101 | 79 | 100 |
| China/Asia Pacific | | | |
| Company-operated stores | 154 | 73 | 30 |
| Licensed stores | 294 | 193 | 79 |
| Total | 1,063 | 145 | 223 |
| Stores open at year end: | | | |
| Americas | | | |
| Company-operated stores | 7,857 | 7,623 | 7,580 |
| Licensed stores | 5,046 | 4,776 | 5,044 |
| EMEA[6] | | | |
| Company-operated stores | 882 | 872 | 847 |
| Licensed stores | 987 | 886 | 807 |
| China/Asia Pacific | | | |
| Company-operated stores | 666 | 512 | 439 |
| Licensed stores | 2,628 | 2,334 | 2,141 |
| Total | 18,066 | 17,003 | 16,858 |

(1) The Company's fiscal year ends on the Sunday closest to September 30. The fiscal year ended on October 3, 2010, included 53 weeks, with the 53rd week falling in the Company's fourth fiscal quarter.

(2) Includes the revenue reclassification described in the following: In the second quarter of fiscal 2011, concurrent with the change in the Company's distribution method for packaged coffee and tea in the US, Starbucks revised the presentation of revenues. Non-retail licensing revenues were reclassified on the consolidated financial statements to the renamed "Consumer packaged goods, foodservice and other" revenue line, which includes revenues from the Company's direct sale of packaged coffee and tea as well as licensing revenues received under the previous distribution arrangement. The previous "Licensing" revenue line now includes only licensed store revenue and therefore has been renamed "Licensed stores." For fiscal year 2010, Starbucks reclassified $465.7 million from the previously named "Licensing" revenue to "Consumer packaged goods, foodservice and other" revenue. There was no impact to consolidated or segment total net revenues from this change in presentation.

(3) Fiscal 2010 results include pretax restructuring charges of $53.0 million.

(4) Includes only Starbucks company-operated retail stores open 13 months or longer. For fiscal year 2010, comparable store sales percentages were calculated excluding the 53rd week. Comparable store sales exclude the effect of fluctuations in foreign currency exchange rates.

(5) Includes the closure of 475 licensed Seattle's Best Coffee locations in Borders Bookstores during fiscal 2011.

(6) EMEA store data has been adjusted for the acquisition of store locations in Austria and Switzerland in the fourth quarter of fiscal 2011 by reclassifying historical information from licensed stores to company-operated stores, and the transfer of certain company-operated stores to licensees in the fourth quarter of fiscal 2012.

## LEGAL, ARBITRATION AND ADMINISTRATIVE PROCEEDINGS

The following briefly describes all material legal, arbitration and administrative proceedings, other than ordinary routine litigation incidental to the business, to which the Company is, or has during the prior 12 months been, a party.

In the first quarter of fiscal 2011, Starbucks notified Kraft Foods Global, Inc. ("Kraft") that Starbucks was discontinuing its distribution arrangement with Kraft on March 1, 2011 due to material breaches by Kraft of its obligations under the Supply and License Agreement between the Company and Kraft, dated March 29, 2004 (the "Agreement"), which defined the main distribution arrangement between the parties. Through the Company's arrangement with Kraft, Starbucks sold a selection of Starbucks and Seattle's Best Coffee branded packaged coffees in grocery and warehouse club stores throughout the US, and to grocery stores in Canada, the UK and other European countries. Kraft managed the distribution, marketing, advertising and promotion of these products.

Kraft denies it has materially breached the Agreement. On November 29, 2010, Starbucks received a notice of arbitration from Kraft putting the commercial dispute between the parties into binding arbitration pursuant to the terms of the Agreement. In addition to denying it materially breached the Agreement, Kraft further alleges that if Starbucks wished to terminate the Agreement it must compensate Kraft as provided in the Agreement in an amount equal to the fair value of the Agreement, with an additional premium of up to 35% under certain circumstances.

On December 6, 2010, Kraft commenced a federal court action against Starbucks, entitled Kraft Foods Global, Inc. v. Starbucks Corporation, in the U.S. District Court for the Southern District of New York (the "District Court") seeking injunctive relief to prevent Starbucks from terminating the distribution arrangement until the parties' dispute is resolved through the arbitration proceeding. On January 28, 2011, the District Court denied Kraft's request for injunctive relief. Kraft appealed the District Court's decision to the Second Circuit Court of Appeals. On February 25, 2011, the Second Circuit Court of Appeals affirmed the District Court's decision. As a result, Starbucks is in full control of its packaged coffee business as of March 1, 2011.

While Starbucks believes it has valid claims of material breach by Kraft under the Agreement that allowed the Company to terminate the Agreement and certain other relationships with Kraft without compensation to Kraft, there exists the possibility of material adverse outcomes to Starbucks in the arbitration or to resolve the matter. Although Kraft disclosed to the press and in federal court filings a $750 million offer Starbucks made to Kraft in August 2010 to avoid litigation and ensure a smooth transition of the business, the figure is not a proper basis upon which to estimate a possible outcome of the arbitration but was based upon facts and circumstances at the time. Kraft rejected the offer immediately and did not provide a counter-offer, effectively ending the discussions between the parties with regard to any payment. Moreover, the offer was made prior to Starbucks investigation of Kraft's breaches and without consideration of Kraft's continuing failure to comply with material terms of the agreements.

On April 2, 2012, Starbucks and Kraft exchanged expert reports regarding alleged damages on their affirmative claims. Starbucks claimed damages of up to $62.9 million from the loss of sales resulting from Kraft's failure to use commercially reasonable efforts to market Starbucks® coffee, plus attorney fees. Kraft's expert opined that the fair market value of the Agreement was $1.9 billion. After applying a 35% premium and 9% interest, Kraft claimed damages of up to $2.9 billion, plus attorney fees. The arbitration hearing commenced on July 11, 2012 and was completed on August 3. Starbucks presented evidence of material breaches on Kraft's part and sought nominal damages from Kraft for those breaches. Kraft presented evidence denying it had breached the parties' Agreement and sought damages of $2.9 billion plus attorney fees. Starbucks expects a decision from the Arbitrator in the first half of fiscal 2013.

At this time, Starbucks believes an unfavorable outcome with respect to the arbitration is not probable, but as noted above is reasonably possible. As also noted above, Starbucks believes it has valid claims of material breach by Kraft under the Agreement that allowed it to terminate the Agreement without compensation to Kraft. In addition, Starbucks believes Kraft's damage estimates are highly inflated and based upon faulty analysis. As a result, the Company cannot reasonably estimate the possible loss. Accordingly, no loss contingency has been recorded for this matter.

Starbucks is party to various other legal proceedings arising in the ordinary course of business, including certain employment litigation cases that have been certified as class or collective actions, but, except as noted above, is not currently a party to any legal proceeding that the Company believes could have a material adverse effect on Starbucks consolidated financial position, results of operations or cash flows.

## SHAREHOLDINGS AND STOCK OPTIONS OF MEMBERS OF THE ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES

The following table sets forth information concerning the "beneficial ownership" of the Company's common stock by (i) the Company's current directors, (ii) its current executive officers, and (iii) all of its current directors and executive officers as a group. "Beneficial ownership" is a concept which takes into account shares that may be acquired within 60 days (such as by exercising vested stock options) and shares as to which the named person has or shares voting and/or investment power. Information for all persons is provided as of November 1, 2012. It should be noted that Mr. Robert M. Gates was appointed to the Board of Directors on May 1, 2012. Except as otherwise noted, the beneficial owners listed have sole voting and investment power with respect to shares beneficially owned. An asterisk in the percent of class column indicates beneficial ownership of less than 1%.

| Name of Beneficial Owner | Amount and Nature of Beneficial Ownership | Percent of Class(1) |
|---|---|---|
| *Directors and Officers* | | |
| Howard Schultz | 27,870,489 (2) | 3.7% |
| William W. Bradley | 140,848(3) | * |
| Robert M. Gates | 1,749(4) | * |
| Mellody Hobson | 207,419(5) | * |
| Kevin R. Johnson | 72,154(6) | * |
| Olden Lee | 360,952(7) | * |
| Joshua Cooper Ramo | 15,499(8) | * |
| James G. Shennan, Jr. | 425,129(9) | * |
| Clara Shih. | 6,698(10) | * |
| Javier G. Teruel | 282,274(11) | * |
| Myron E. Ullman, III | 332,030(12) | * |
| Craig E. Weatherup | 340,406(13) | * |
| Troy Alstead | 309,855(14) | * |
| Cliff Burrows | 543,588 (15) | * |
| John Culver | 262,885 (16) | * |
| Michelle Gass | 315,993(17) | * |
| Jeff Hansberry | 71,283(18) | * |
| Lucy Lee Helm | 88,427(19) | * |
| All current directors and executive officers as a group (18 persons) | 31,647,678 (20) | 4.2% |

(1) Based on 750,403,632 shares of Starbucks common stock outstanding on November 1, 2012. In accordance with SEC rules, percent of class as of November 1, 2012 is calculated for each person and group by dividing the number of shares beneficially owned by the sum of the total shares outstanding plus the number of shares subject to securities beneficially owned by that person or group that are exercisable or vest within 60 days of November 1, 2012.

(2) Includes 6,105,562 shares subject to options exercisable within 60 days of November 1, 2012, 382,700 restricted stock units vesting within 60 days of November 1, 2012 and 2,000,000 shares pledged to secure a line of credit. Also includes 600,000 shares of common stock held by the Schultz Family Foundation as to which Mr. Schultz disclaims beneficial ownership and 295,000 shares held by a family owned LLC. Also included are 3,394,184

deferred stock units representing stock option gains that were deferred in 1997 into an equivalent number of deferred stock units under Starbucks 1997 Deferred Stock Plan. In the event of a stock split, the number of deferred stock units is adjusted proportionately. In November 2006, Mr. Schultz elected to re-defer the distribution of these stock units into an equal number of shares of common stock from December 21, 2007 until the earliest to occur of either (i) his termination of employment with Starbucks or (ii) December 21, 2012, subject to any additional deferral elections made in accordance with the terms and conditions of the 1997 Deferred Stock Plan and approved by the Compensation Committee.

(3) Includes 125,783 shares subject to options exercisable within 60 days of November 1, 2012 and 6,820 deferred stock units under the Company's Non-Employee Director Deferral Plan.

(4) Represents 1,749 restricted stock units vesting within 60 days of November 1, 2012.

(5) Includes 185,825 shares subject to options exercisable within 60 days of November 1, 2012 and 5,499 restricted stock units vesting within 60 days of November 1, 2012.

(6) Includes 46,655 shares subject to options exercisable within 60 days of November 1, 2012 and 5,499 restricted stock units vesting within 60 days of November 1, 2012.

(7) Includes 342,030 shares subject to options exercisable within 60 days of November 1, 2012.

(8) Includes 10,000 shares subject to options exercisable within 60 days of November 1, 2012 and 5,499 restricted stock units vesting within 60 days of November 1, 2012.

(9) Includes 151,146 shares subject to options exercisable within 60 days of November 1, 2012 and 5,499 restricted stock units vesting within 60 days of November 1, 2012. Also includes 62,440 shares held by the Shennan Family Investments LLC, a limited liability company in which Mr. Shennan is a manager, 156,044 shares held by the Shennan LLC, a limited liability company in which Mr. Shennan is a manager, and 50,000 shares held in a trust in which Mr. Shennan or his spouse is a trustee for the benefit of members of the Shennan family.

(10) Includes 3,348 shares subject to options exercisable within 60 days of November 1, 2012 and 3,350 restricted stock units vesting within 60 days of November 1, 2012.

(11) Includes 264,175 shares subject to options exercisable within 60 days of November 1, 2012 and 5,499 restricted stock units vesting within 60 days of November 1, 2012.

(12) Includes 322,030 shares subject to options exercisable within 60 days of November 1, 2012.

(13) Includes 300,406 shares subject to options exercisable within 60 days of November 1, 2012, and 40,000 shares held in a trust of which Mr. Weatherup and his wife are trustees for the benefit of members of the Weatherup family.

(14) Includes 167,796 shares subject to options exercisable within 60 days of November 1, 2012 and 75,602 restricted stock units vesting within 60 days of November 1, 2012.

(15) Includes 389,549 shares subject to options exercisable within 60 days of November 1, 2012 and 75,602 restricted stock units vesting within 60 days of November 1, 2012.

(16) Includes 153,529 shares subject to options exercisable within 60 days of November 1, 2012 and 45,008 restricted stock units vesting within 60 days of November 1, 2012.

(17) Includes 234,941 shares subject to options exercisable within 60 days of November 1, 2012 and 43,455 restricted stock units vesting within 60 days of November 1, 2012.

(18) Includes 52,695 shares subject to options exercisable within 60 days of November 1, 2012 and 13,420 restricted stock units vesting within 60 days of November 1, 2012.

(19) Includes 30,577 shares subject to options exercisable within 60 days of November 1, 2012 and 23,293 restricted stock units vesting within 60 days of November 1, 2012.

(20) Includes 3,401,004 deferred stock units, 8,886,047 shares subject to options exercisable within 60 days of November 1, 2012, 691,674 restricted stock units vesting within 60 days of November 1, 2012.

## GENERAL INFORMATION ON STARBUCKS

### Company Name

The Company's name is Starbucks Corporation.

### General Information on Starbucks and its Business

Starbucks Corporation was incorporated in the State of Washington (USA) on November 4, 1985 in the legal form of a corporation. Its principal executive offices are located at 2401 Utah Avenue South, Seattle, Washington 98134, USA.

Starbucks is the premier roaster, marketer and retailer of specialty coffee in the world, operating in 60 countries. Starbucks purchases and roasts high-quality coffees that it sells, along with handcrafted coffee, tea and other beverages and a variety of fresh food items, through company-operated stores. Starbucks also sells a variety of coffee and tea products and licenses its trademarks through other channels such as licensed stores, grocery and national foodservice accounts. In addition to its flagship Starbucks brand, the Company's portfolio also includes Tazo® Tea, Seattle's Best Coffee®, Starbucks VIA® Ready Brew, Starbucks Refreshers™ beverages, Evolution Fresh™, La Boulange bakery brand and the Verismo™ System by Starbucks.

Starbucks generates its revenues through company-operated stores, licensed stores, consumer packaged goods ("CPG") and foodservice operations:

Starbucks company-operated stores are typically located in high-traffic, high-visibility locations. Starbucks ability to vary the size and format of its stores allows the Company to locate them in or near a variety of settings, including downtown and suburban retail centers, office buildings, university campuses, and in select rural and off-highway locations. To provide a greater degree of access and convenience for non-pedestrian customers, the Company continues to selectively expand development of drive-thru stores. Revenue from company-operated stores accounted for 79% of total net revenues during fiscal 2012.

Product sales to and royalty and license fee revenues from Starbuck's licensed stores accounted for 9% of total revenues in fiscal 2012.

Consumer packaged goods includes both domestic and international sales of packaged coffee and tea as well as a variety of ready-to-drink beverages and single-serve coffee and tea products to grocery, warehouse club and specialty retail stores. It also includes revenues from product sales to and licensing revenues from manufacturers that produce and market Starbucks and Seattle's Best Coffee branded products through licensing agreements. Revenues from sales of consumer packaged goods comprised 8% of total net revenues in fiscal 2012.

Revenues from foodservice accounts comprised 4% of total net revenues in fiscal 2012. The Company sells Starbucks® and Seattle's Best Coffee® whole bean and ground coffees, a selection of premium Tazo® teas, Starbucks VIA® Ready Brew, and other coffee and tea related products to institutional foodservice companies that service business and industry, education, healthcare, office coffee distributors, hotels, restaurants, airlines and other retailers. Starbucks also sells its Seattle's Best Coffee® through arrangements with national accounts. The majority of the sales in this channel come through national broadline distribution networks with SYSCO Corporation, US Foodservice™, and other distributors.

The Company's objective is to maintain Starbucks standing as one of the most recognized and respected brands in the world. To achieve this goal, the Company is continuing the disciplined expansion of its global store base. In addition, by leveraging the experience gained through its traditional store model, Starbucks continues to offer consumers new coffee products in a variety of forms, across new categories, and through diverse channels. Starbucks Global Responsibility strategy and commitments related to coffee and the communities it does business in, as well as its focus on being an employer of choice, are also key complements to its business strategies.

Starbucks continues to execute on its new regional operating model which was implemented at the beginning of the fiscal year 2012. Starbucks now has four reportable operating segments: Americas; Europe, Middle East, and Africa ("EMEA"); China / Asia Pacific ("CAP") and Channel Development. Each segment is managed by an operating segment president.

In the past fiscal year 2012 Starbucks generated revenues in the Americas segment of US$ 9,936.0 million. (2011: US$ 9,065.0 million), in the EMEA segment US$ 1,141.3 million (2011: 1,046.8 million), in the CAP segment US$ 721.4 million (2011: US$ 552.3 million) and in the Channel Development segment US$ 1,292.2 million (2011: US$ 860.5 million).

**Auditors**

The Company's independent registered public accounting firm is Deloitte & Touche LLP ("Deloitte"), 925 Fourth Avenue, Suite 3300, Seattle, Washington 98104-1126, USA.

Deloitte is an independent registered public accounting firm with the U.S. Public Company Accounting Oversight Board (PCAOB). Deloitte has been the Company's independent auditors since the Company's incorporation in 1985. Deloitte audited the consolidated financial statements for the fiscal years ended September 30, 2012, October 2, 2011 and October 3, 2010. The audits were performed by auditors licensed with the Washington State Board of Accountancy who qualify as certified public accountants.

## DESCRIPTION OF STARBUCKS SHARE CAPITAL

### Type and the Class of the Securities being Offered, including the Security Identification Code

The securities being offered under the EIP are Starbucks common stock, par value $0.001 per share.

As of September 30, 2012, Starbucks authorized capital stock consisted of 1,200,000,000 shares of common stock, par value of $0.001 and 7,500,000 shares of preferred stock, $0.001 par value per share.

Starbucks common stock is listed on the NASDAQ Global Selected Market under the symbol "SBUX". The U.S. security identification (CUSIP) number of the shares is 855244109. The CUSIP number is the U.S. equivalent of the international security identification number (ISIN).

### Treasury Stock

The Company may repurchase shares of its common stock under a program authorized by its Board of Directors including pursuant to a contract, instruction or written plan meeting the requirements of Rule 10b5-1(c)(1) of the U.S. Exchange Act. In accordance with the Washington Business Corporation Act ("WBCA"), shares repurchased are retired and not displayed separately as treasury stock on the financial statements. Instead, the par value of repurchased shares is deducted from "Common stock" and the remaining excess repurchase price over par value is deducted from "Additional paid-in capital" and from "Retained earnings," once additional paid-in capital is depleted. The Board of Directors initially authorized the repurchase of 25 million shares of common stock (publicly announced on May 3, 2007) and later authorized additional repurchases of up to 5 million additional shares (publicly announced on January 30, 2008), up to an additional 15 million shares (publicly announced March 24, 2010), up to an additional 10 million shares (publicly announced on November 15, 2010), up to an additional 20 million shares (publicly announced on November 3, 2011) and up to an additional 25 million shares (publicly announced on November 15, 2012). These authorizations have no expiration date. Starbucks repurchased approximately 12.3 million shares of common stock ($593.2 million) during fiscal 2012 under share repurchase authorizations. The number of remaining shares authorized for repurchase at the end of the fiscal year totaled approximately 12.1 million, not including the authorization announced on November 15, 2012.

### Legislation under which the Securities have been Created / Regulation of the Shares

The issued and outstanding shares of Starbucks common stock were issued under the WBCA.

Starbucks common stock is registered under the U.S. Exchange Act.

### Form of Securities, Name and Address of the Entity in Charge of Keeping the Records

In general, shareholders may hold shares of Starbucks common stock, at their choosing, either in certificated form or in book-entry form. The records are kept by Starbucks transfer agent, Computershare, Inc., who serves as the depository agent for the purposes of this offer if shareholders decide to register as record holders and hold physical certificates. The address and telephone number of Computershare, Inc. is P.O. Box 43078, Providence, RI 02940 and the telephone number is +1-800-736-3001 (U.S.) or +1-781-575-3100 (outside the U.S.).

Starbucks designated stock plan services provider is Fidelity Stock Plan Services, LLC. The address for Fidelity Stock Plan Services, LLC is 82 Devonshire Street (R6A), Boston, MA 02109. The shares issuable under the EIP to EEA participants are deposited into the Fidelity Participant Trust in book entry form. Participants may obtain information about their accounts online at www.netbenefits.fidelity.com or by calling a Fidelity Stock Plan Services Representative toll free at 1-800-544-0275. The exchange rate and other details of the transaction are available to the employee through a confirmation statement sent to the participant directly by Fidelity.

Starbucks serves as the paying agent for the purposes of this offer.

#### *Commission*

The commission currently charged by Fidelity on sales of shares obtained upon exercise of options is set forth below.

| METHOD | NUMBER OF SHARES | CHARGE PER SALE |
|---|---|---|
| Online (www.netbenefits.fidelity.com) | 1–1,000 | $14.95 |
| | 1,001+ | $14.95 for first 1,000 shares +$0.015 per share for shares above 1,000. |
| Fidelity Stock Plan Services Representative | 1–500 | $40.00 |
| | 501+ | $40.00 for first 500 shares +$0.045 per share for shares above 500. |

Fees are subject to change.

Note: These fees apply specifically to the exercise-and-sell transactions of Starbucks stock options. All other transactions conducted in the Participant Trust will be subject to fees governing the Participant Trust.

Upon selling any shares in the Participant Trust participants are charged a fee equal to 0.0000153 per dollar of the total principal amount of the sale proceeds or a portion thereof. This fee is paid to the SEC at the time of sale and is required for all equity trades. This fee is subject to modification by the SEC.

**Currency of the Securities Issue**

The United States Dollar is the currency of the securities issue.

**Rights attached to the Securities**

No participating employee shall have any voting, dividend, or other shareholder rights with respect to any offering under the EIP until the options have been exercised and shares have been purchased and delivered to the participating employee. Following such purchase and delivery, the participating employee shall be entitled to the rights attached to the shares, as further described below:

***Dividend Rights***. The Board of Directors may declare a dividend at any regular or special meeting out of funds legally available for dividends. Such dividends are paid to shareholders as of a record date set in advance by the Board of Directors and may be paid in cash, property or shares of stock.

In March 2010, Starbucks declared its first ever cash dividend to shareholders at $0.10 per share. This quarterly dividend was paid on April 23, 2010. The third quarter dividend was raised to $0.13 per share and was paid on August 20, 2010, bringing the total cash dividend payout in fiscal 2010 to $171 million. On September 14, 2010, Starbucks declared a cash dividend of $0.13 per share to be paid on December 3, 2010 with a payout of $96.9 million. In each of the first, second and third quarters of fiscal year 2011, Starbucks declared a cash dividend of $0.13 per share, which were paid on February 25, 2011, May 27, 2011 and August 26, 2011, respectively, bringing the total cash dividend payout in fiscal 2011, including the $96.9 million paid on December 3, 2010, to $389.5 million. The fourth quarter dividend was raised to $0.17 per share paid on December 2, 2011 with a payout of $126.8 million. In each of the first, second and third quarters of fiscal year 2012, Starbucks declared a cash dividend of $0.17 per share, which were paid on February 24, 2012, May 25, 2012 and August 24, 2012, respectively, bringing the total cash dividend payout in fiscal 2012, including the $126.8 million paid on December 2, 2011, to $513.0 million. The fiscal year 2012 fourth quarter dividend was raised to $0.21 per share paid on November 30, 2012 with a payout of $156.1 million. Any future decision to pay cash dividends will be at the discretion of the Company's Board of Directors and will be dependent on the Company's operating performance, financial condition, capital expenditure requirements, and other such factors that the Board of Directors considers relevant.

Under Chapter 63.29 of the Revised Code of Washington, a dividend that remains unclaimed by the owner for more than three years after it became payable or distributable is presumed abandoned. Such abandoned dividends, as well as the underlying shares, will generally escheat to the State of Washington if the last known address of the apparent owner or other person entitled to the property, as shown on the Company's records, is in the State of Washington or is otherwise unknown. Unclaimed dividends payable to persons whose last known address is outside of the State of Washington will generally be subject to the escheat laws of the jurisdiction of such person's last known address.

There are no dividend restrictions and no special procedures for shareholders resident in the EU and the EEA.

***Voting Rights***. The holders of common stock are entitled to one vote for each share held on all matters as to which shareholders are entitled to vote. Any action required or permitted to be taken by the shareholders of the Company may be effected at a duly called annual or special meeting of such holders. Special meetings of the shareholders of the Company may be held upon call of the Board of Directors or the president of the Company and shall be called by the president or the Board of Directors upon the delivery of a written request of the holders of ten percent of the outstanding stock entitled to vote to the secretary of the Company.

***Right to Receive Liquidation Distributions***. In the event of liquidation, dissolution or winding up of the Company, the holders of common stock are entitled to share ratably in all assets remaining after payment of or provision for the Company's liabilities, subject to prior rights of preferred stock, if any, then outstanding.

***No Preemptive, Redemptive or Conversions Provisions***. The holders of the Company's common stock do not have preemptive rights to acquire shares of the Company's stock or securities convertible into the Company's stock. The Company's common stock is not subject to redemption and does not have any conversion rights.

**Change of Shareholders' Rights**

The rights of holders of the Company's common stock may be changed only by a formal amendment of the Company's articles of incorporation or bylaws, except that the Company's Board of Directors may issue preferred stock from time to time in one or more series and may fix the rights, preferences, privileges and restrictions of each series of preferred stock. Any or all of the rights and preferences selected by the Company's Board of Directors for any series of preferred stock may be greater than the rights of the common stock. Some of the rights and preferences that the Board of Directors may designate include dividend rights, conversion rights, voting rights, terms of redemption, liquidation preferences and sinking fund terms.

**Transferability**

The offering of shares under the EIP has been registered with the SEC on a registration statement on Form S-8 and the issued and outstanding shares of common stock are generally freely transferable.

The EIP is intended to provide shares for investment. The Company does not, however, intend to restrict or influence any employee in the conduct of his or her own affairs. A participant, therefore, may sell shares purchased under the EIP at any time he or she chooses, subject to compliance with any applicable securities laws, insider trading policies and applicable blackout periods. The participant assumes the risk of any market fluctuations in the price of the shares.

**Short-form merger**

Under Washington state law, in the event of a tender offer, if 90% or more of a company's shares are tendered, upon the closing of the tender offer, the acquirer can effect a short-form merger to acquire the remaining 10% (or less) shares. In a short-form merger, a parent corporation owning at least 90% of the outstanding shares of each class of a subsidiary corporation may merge the subsidiary into itself without approval of the shareholders of the parent or subsidiary. Upon filing of the short-form articles of merger with the Secretary of State of the State of Washington, the minority shareholders no longer have any rights with respect to the shares, other than the right to receive the consideration set forth in the articles of merger or to seek the fair value of the shares if they properly invoked dissenters rights under the WBCA.

**Stock Based Compensation Plans**

Starbucks maintains several equity incentive plans under which the Company may grant non-qualified stock options, incentive stock options, restricted stock, restricted stock units ("RSUs"), or stock appreciation rights to employees, non-employee directors and consultants. Starbucks issues new shares of common stock upon exercise of stock options and the vesting of RSUs. The Company also has an employee stock purchase plan ("ESPP"). An offer of restricted stock, RSUs or stock appreciation rights does not trigger a prospectus requirement under the European Prospectus Directive and the German Securities Prospectus Act. Therefore, neither those awards nor the underlying shares for such awards form the subject matter of this prospectus. Likewise, the ESPP is not covered by this prospectus because it is currently not offered outside of North America.

As of September 30, 2012, there were 24.6 million shares of common stock available for issuance pursuant to future equity-based compensation awards and 8.1 million shares available for issuance under the Company's ESPP.

Stock based compensation expense recognized in the consolidated financial statements *(in millions of $)*:

| Fiscal Year Ended | Sep 30, 2012 | Oct 2, 2011 | Oct 3, 2010 |
|---|---|---|---|
| Options | $46.2 | $60.4 | $76.8 |
| RSUs | $107.4 | $84.8 | $36.8 |
| Total stock-based compensation expense recognized in the consolidated statement of earnings | $153.6 | $145.2 | $113.6 |
| Total related tax benefit | $54.2 | $51.2 | $40.6 |
| Total capitalized stock-based compensation included in net property, plant and equipment and inventories on the consolidated balance sheets | $2.0 | $ 2.1 | $ 1.9 |

### *Stock Option Plans*

Stock options to purchase Starbucks common stock are granted at the fair market value of the stock on the date of grant. The majority of options become exercisable in four equal installments beginning a year from the date of grant and generally expire 10 years from the date of grant. Options granted to non-employee directors generally vest over one to three years. Nearly all outstanding stock options are non-qualified stock options.

The fair value of each stock option granted is estimated on the grant date using the Black-Scholes-Merton ("BSM") option valuation model. The assumptions used to calculate the fair value of options granted are evaluated and revised, as necessary, to reflect market conditions and the Company's experience. Options granted are valued using the multiple option valuation approach, and the resulting expense is recognized over the requisite service period for each separately vesting portion of the award. Compensation expense is recognized only for those options expected to vest, with forfeitures estimated at the date of grant based on the Company's historical experience and future expectations.

The fair value of stock option awards was estimated at the grant date with the following weighted average assumptions for fiscal years 2012, 2011 and 2010:

| | Employee Stock Options Granted During the Period | | |
|---|---|---|---|
| Fiscal Year Ended | 2012 | 2011 | 2010 |
| Expected term (in years) | 4.8 | 5.0 | 4.7 |
| Expected stock price volatility | 38.2% | 39.0% | 43.0% |
| Risk-free interest rate | 1.0% | 1.6% | 2.1% |
| Expected dividend yield | 1.5% | 1.7% | 0.1% |
| Weighted average grant price (in$) | $44.26 | $31.46 | $22.28 |
| Estimated fair value per option granted (in $) | $12.79 | $9.58 | $8.50 |

The expected term of the options represents the estimated period of time until exercise, and is based on historical experience of similar awards, giving consideration to the contractual terms, vesting schedules and expectations of future employee behavior. Expected stock price volatility is based on a combination of historical volatility of the Company's stock and the one-year implied volatility of Starbucks traded options, for the related vesting periods. The risk-free interest rate is based on the implied yield available on US Treasury zero-coupon issues with an equivalent remaining term. The dividend yield assumption is based on the anticipated cash dividend payouts. The amounts shown above for the estimated fair value per option granted are before the estimated effect of forfeitures, which reduce the amount of expense recorded on the consolidated statements of earnings.

The BSM option valuation model was developed for use in estimating the fair value of traded options, which have no vesting restrictions and are fully transferable. The Company's employee stock options have characteristics significantly different from those of traded options, and changes in the subjective input assumptions can materially affect the fair value estimate. Because the Company's stock options do not trade on a secondary exchange, employees do not derive a benefit from holding stock options unless there is an increase, above the grant price, in the market price of the Company's stock. Such an increase in stock price would benefit all shareholders commensurately.

Stock option transactions from September 27, 2009, through September 30, 2012:

| | Shares Subject to Options (in millions of shares) | Weighted Average Exercise Price per Share (in $) | Weighted Average Remaining Contractual Life (Years) | Aggregate Intrinsic Value (in millions of $) |
|---|---|---|---|---|
| Outstanding, September 27, 2009 | 63.6 | $ 14.75 | 6.7 | $ 442 |
| Granted | 14.9 | 22.28 | | |
| Exercised | (9.6) | 11.94 | | |
| Expired/forfeited | (8.2) | 18.73 | | |
| Outstanding, October 3, 2010 | 60.7 | 16.52 | 6.6 | 611 |
| Granted | 4.3 | 31.46 | | |
| Exercised | (16.1) | 14.40 | | |
| Expired/forfeited | (3.6) | 18.06 | | |
| Outstanding, October 2, 2011 | 45.3 | 18.57 | 6.4 | 848 |
| Granted | 3.4 | 44.26 | | |
| Exercised | (13.6) | 15.99 | | |
| Expired/forfeited | (2.0) | 20.67 | | |
| Outstanding, September 30, 2012 | 33.1 | 22.19 | 6.1 | 945 |
| Exercisable, September 30, 2012 | 18.4 | 19.96 | 5.0 | 567 |
| Vested and expected to vest, September 30, 2012 | 32.0 | 21.92 | 6.0 | 923 |

The aggregate intrinsic value in the table above is the amount by which the market value of the underlying stock exceeded the exercise price of outstanding options, is before applicable income taxes and represents the amount optionees would have realized if all in-the-money options had been exercised on the last business day of the period indicated.

The following is a summary of stock options outstanding at the end of fiscal 2012:

| Range of Prices (in $) | Options Outstanding Number of Options (in millions) | Weighted Average Remaining Contractual Life (Years) | Weighted Average Exercise Price (in $) | Options Exercisable Number of Options (in millions) | Weighted Average Exercise Price (in $) |
|---|---|---|---|---|---|
| Under $10.00 | 9.0 | 6.0 | $ 8.65 | 5.0 | $ 8.65 |
| $10.01 - $20.00 | 3.6 | 3.7 | 15.14 | 3.3 | 15.22 |
| $20.01 - $30.00 | 10.8 | 6.0 | 23.14 | 6.5 | 23.91 |
| Over $30.00 | 9.7 | 7.1 | 36.36 | 3.6 | 32.89 |
| | 33.1 | 6.1 | $ 22.19 | 18.4 | $ 19.96 |

As of September 30, 2012, total unrecognized stock-based compensation expense, net of estimated forfeitures, related to nonvested stock options was approximately $35 million, before income taxes, and is expected to be recognized over a weighted average period of approximately 2.3 years. The total intrinsic value of stock options exercised was $440 million, $323 million, and $118 million during fiscal years 2012, 2011, and 2010, respectively. The total fair value of options vested was $59 million, $126 million, and $108 million during fiscal years 2012, 2011, and 2010, respectively.

***RSUs***

Starbucks has both time-vested and performance-based RSUs. Time-vested RSUs are awarded to eligible employees and entitle the grantee to receive shares of common stock at the end of a vesting period, subject solely to the employee's continuing employment. The Company's performance-based RSUs are awarded to eligible employees and entitle the grantee to receive shares of common stock if the Company achieves specified performance goals for the full fiscal year in the year of award and the grantee remains employed during the subsequent vesting period. The fair value of RSUs is based on the closing price of Starbucks common stock on the award date. Expense for performance-based RSUs is recognized when it is probable the performance goal will be achieved.

RSU transactions from September 27, 2009 through September 30, 2012:

| | Number of Shares (in millions of shares) | Weighted Average Grant Date Fair Value per Share (in $) | Weighted Average Remaining Contractual Life (Years) | Aggregate Intrinsic Value (in millions of $) |
|---|---|---|---|---|
| Nonvested, September 27, 2009 | 4.4 | $11.55 | 1.6 | $88 |
| Granted | 2.3 | 22.27 | | |
| Vested | (0.7) | 16.35 | | |
| Forfeited/Cancelled | (0.6) | 12.27 | | |
| Nonvested, October 3, 2010 | 5.4 | 13.55 | 1.1 | 141 |
| Granted | 5.4 | 31.06 | | |
| Vested | (1.7) | 9.40 | | |
| Forfeited/Cancelled | (0.8) | 25.68 | | |
| Nonvested, October 2, 2011 | 8.3 | 23.11 | 0.8 | 309 |
| Granted | 4.1 | 44.05 | | |

| | | | | |
|---|---|---|---|---|
| Vested………………………….. | (4.2) | 18.93 | | |
| Forfeited/Cancelled…………… | (0.9) | 35.56 | | |
| Nonvested, September 30, 2012...... | 7.3 | 34.68 | 0.9 | 366 |

As of September 30, 2012, total unrecognized stock-based compensation expense related to nonvested RSUs, net of estimated forfeitures, was approximately $80 million, before income taxes, and is expected to be recognized over a weighted average period of approximately 2.0 years.

***ESPP***

Starbucks ESPP allows eligible employees to contribute up to 10% of their base earnings toward the quarterly purchase of the Company's common stock, subject to an annual maximum dollar amount. The purchase price is 95% of the fair market value of the stock on the last business day of the quarterly offering period. The number of shares issued under the Company's ESPP was 0.4 million in fiscal 2012.

***Deferred Stock Plan***

Starbucks has a deferred stock plan for certain key-employees that enables participants in the plan to defer receipt of ownership of common shares from the exercise of nonqualified stock options. The minimum deferral period is five years. As of September 30, 2012 and October 2, 2011, 3.4 million shares were deferred under the terms of this plan. The rights to receive these shares, represented by common stock units, are included in the calculation of basic and diluted earnings per share as common stock equivalents. No new initial deferrals are permitted under this plan; the plan permits re-deferrals of previously deferred shares.

***Defined Contribution Plans***

Starbucks maintains voluntary defined contribution plans, both qualified and non-qualified, covering eligible employees as defined in the plan documents. Participating employees may elect to defer and contribute a portion of their eligible compensation to the plans up to limits stated in the plan documents, not to exceed the dollar amounts set by applicable laws.

The Company's matching contributions to all US and non-US plans were $59.8 million, $45.5 million, and $23.5 million in fiscal years 2012, 2011, and 2010, respectively.

## INFORMATION ON THE GOVERNING BODIES OF STARBUCKS

**Starbucks Directors as of the date of this prospectus**

*Howard Schultz*, 59, is the founder of Starbucks Corporation and serves as the Company's chairman, president and chief executive officer. Mr. Schultz has served as chairman of the board of directors since Starbucks inception in 1985, and in January 2008, he reassumed the role of president and chief executive officer. From June 2000 to February 2005, Mr. Schultz also held the title of chief global strategist. From November 1985 to June 2000, he served as chairman of the board and chief executive officer. From November 1985 to June 1994, Mr. Schultz also served as president. From January 1986 to July 1987, Mr. Schultz was the chairman of the board, chief executive officer and president of Il Giornale Coffee Company, a predecessor to the Company. From September 1982 to December 1985, Mr. Schultz was the director of retail operations and marketing for Starbucks Coffee Company, a predecessor to the Company.

*William W. Bradley*, 69, has been a Starbucks director since June 2003. Since 2000, Mr. Bradley has been a managing director of Allen & Company LLC, an investment banking firm. From 2001 until 2004, he acted as chief outside advisor to McKinsey & Company's non-profit practice. In 2000, Mr. Bradley was a candidate for the Democratic nomination for President of the United States. He served as a senior advisor and vice chairman of the International Council of JP Morgan & Co., Inc. from 1997 through 1999. During that time, Mr. Bradley also worked as an essayist for *CBS Evening News*, and as a visiting professor at Stanford University, the University of Notre Dame and the University of Maryland. Mr. Bradley served in the U.S. Senate from 1979 until 1997, representing the State of New Jersey. Prior to serving in the U.S. Senate, he was an Olympic gold medalist in 1964, and from 1967 through 1977 he played professional basketball for the New York Knicks, during which time they won two world championships. Mr. Bradley previously served on the board of directors of Seagate Technology and currently serves on the boards of directors of Willis Group Holdings Limited and QuinStreet, Inc.

*Robert M. Gates*, 69, has been a Starbucks director since May 2012. Mr. Gates served in numerous roles in the Executive Branch of the U.S. government for nearly half a century, culminating as Secretary of Defense from December 2006 to June 2011. In September 2011, Mr. Gates was named chancellor of the College of William & Mary. From August 2002 to December 2006, he served as president of Texas A&M University. Mr. Gates has previously been a member of the board of directors of several companies, including Brinker International, Inc., NACCO Industries, Inc., Parker Drilling Company and the Board of Independent Trustees of the Fidelity Funds.

*Melody Hobson*, 43, has been a Starbucks director since February 2005. Ms. Hobson has served as the president and a director of Ariel Investments, LLC, a Chicago-based investment management firm since 2000, and as the chairman since 2006 and a trustee since 1993 of the mutual funds it manages. She previously served as senior vice president and director of marketing at Ariel Capital Management, Inc. from 1994 to 2000, and as vice president of marketing at Ariel Capital Management, Inc. from 1991 to 1994. Ms. Hobson works with a variety of civic and professional institutions, including serving as a board member of the Field Museum and the Chicago Public Education Fund and as chairman of After School Matters, which provides Chicago teens with high quality, out-of-school time programs. Ms. Hobson also serves on the boards of directors of DreamWorks Animation SKG, Inc., The Estee Lauder Companies, Inc. and Groupon, Inc. Additionally, she is on the board of governors of the Investment Company Institute.

*Kevin R. Johnson*, 52, has been a Starbucks director since March 2009. Mr. Johnson has served as the Chief Executive Officer of Juniper Networks, Inc., a leading provider of high-performance networking products and services, since September 2008. Mr. Johnson also serves on the board of directors of Juniper Networks. Prior to joining Juniper Networks, Mr. Johnson served as President, Platforms and Services Division for Microsoft Corporation, a worldwide provider of software, services and solutions. Mr. Johnson was a member of Microsoft's Senior Leadership Team and held a number of senior executive positions over the course of his 16 years at Microsoft. Prior to joining Microsoft in 1992, Mr. Johnson worked in International Business Machine Corp.'s systems integration and consulting business.

*Olden Lee*, 71, has been a Starbucks director since June 2003. Mr. Lee also served as the Company's interim executive vice president, Partner Resources from April 2009 to March 2010. Mr. Lee previously worked with PepsiCo, Inc., a global food, snack and beverage company, for 28 years in a variety of positions, including serving as senior vice president of human resources of its Taco Bell division and senior vice president and chief personnel officer of its KFC division. Mr. Lee retired from PepsiCo in 1998. Since 1998, Mr. Lee has served as principal of Lee Management Consulting, a management consulting firm he founded. Mr. Lee also served on the board of directors of TLC Vision Corporation.

*Joshua Cooper Ramo*, 44, has been a Starbucks director since May 2011. Mr. Ramo is Vice Chairman of Kissinger Associates, a strategic advisory firm where he has been employed since 2005. He was previously the Managing Partner and a senior advisor for the Office of John L. Thornton, a corporate advisory specialist and an advisor to Goldman Sachs, from 2003 to 2005. Mr. Ramo spent his early career as a journalist, most recently with *TIME* magazine, from 1996 to 2003 serving as Senior Editor and Foreign Editor. He is a leading China scholar and has written several papers on China's development that have been distributed in China and abroad. In 2008, Mr. Ramo served as China Analyst for NBC during the Summer Olympics in Beijing. He is the author of the *New York Times* best-selling book, *The Age of the Unthinkable*. Mr. Ramo has been a term member of the Council on Foreign Relations, Asia21 Leaders Program, World Economic Forum's Young Global Leaders and Global Leaders for Tomorrow, and co-founder of the U.S. – China Young Leaders Forum. He also serves on the board of directors of FedEx Corporation.

*James G. Shennan, Jr.*, 71, has been a Starbucks director since March 1990. Mr. Shennan served as a general partner of Trinity Ventures, a venture capital organization, from September 1989 to July 2005, when he became general partner emeritus. Prior to joining Trinity Ventures, he served as the chief executive of Addison Consultants, Inc., an international marketing services firm, and two of its predecessor companies. Mr. Shennan also serves on the board of directors of P.F. Chang's China Bistro, Inc. until summer of 2012.

*Clara Shih*, 31, has been a Starbucks director since December 2011. Ms. Shih is chief executive officer and a board member of Hearsay Social, Inc., an enterprise software company she co-founded in August 2009. From June 2006 to June 2009, she served as product management director, AppExchange of salesforce.com, inc., an enterprise software company. From 2004 to 2006, she served as associate, Strategy and Business Operations for Google, Inc. Previously, Ms. Shih was a software engineer at Microsoft Corporation. Ms. Shih, the creator of the first business application on Facebook, is the author of *The Facebook Era*, a marketing textbook at Harvard Business School. In 2011, she was named one of *Business Week's* Top Young Entrepreneurs, one of *Fortune's* Most Powerful Women Entrepreneurs and one of *CNN Money's* "40 under 40: Ones to Watch".

*Javier G. Teruel*, 62, has been a Starbucks director since September 2005. Mr. Teruel served as vice chairman of Colgate-Palmolive Company, a consumer products company, from July 2004 to April 2007, when he retired. Prior to being appointed vice chairman, Mr. Teruel served as Colgate-Palmolive's executive vice president responsible for Asia, Central Europe, Africa and Hill's Pet Nutrition. After joining Colgate in Mexico in 1971, Mr. Teruel served as vice president of Body Care in Global Business Development in New York, and president and general manager of Colgate-Mexico. He also served as president of Colgate-Europe, and as chief growth officer responsible for the company's growth functions. Mr. Teruel currently serves as a partner of Spectron Desarrollo, SC, an investment management and consulting firm. He previously served on the boards of directors of The Pepsi Bottling Group, Inc. and Corporacion Geo S.A.B. de C.V. He currently serves on the boards of directors of J.C. Penney Company, Inc. and the Nielsen Company B.V.

*Myron E. Ullman, III*, 66, has been a Starbucks director since January 2003. Mr. Ullman served as executive chairman of J.C. Penney Company, Inc., a chain of retail department stores, from November 2011 to January 2012, and as the chairman of the board of directors and chief executive officer from December 2004 to November 2011. Mr. Ullman served as directeur general, group managing director of LVMH Möet Hennessy Louis Vuitton, a luxury goods manufacturer and retailer, from July 1999 to January 2002. From January 1995 to June 1999, he served as chairman and chief executive officer of DFS Group Limited, a retailer of luxury branded merchandise. From 1992 to 1995, Mr. Ullman served as chairman and chief executive officer of R.H. Macy & Co., Inc. Mr. Ullman previously served on the boards of directors for Ralph Lauren Corporation, Taubman Centers, and Pzena Investment Management, Inc. He currently serves as the deputy chairman of the Federal Reserve Bank of Dallas.

*Craig e. Weatherup*, 67, has been a Starbucks director since February 1999. Mr. Weatherup worked with PepsiCo, Inc. for 24 years and served as chief executive officer of its worldwide Pepsi-Cola business and President of PepsiCo, Inc., retiring in 1999. He also led the initial public offering of The Pepsi Bottling Group, Inc., where he served as chairman and chief executive officer from March 1999 to January 2003. Mr. Weatherup also serves on the board of directors of Macy's, Inc.

**Starbucks Executive Officers as of the date of this prospectus**

The executive officers of the Company are as follows:

| Name | Age | Position |
|---|---|---|
| Howard Schultz………………… | 59 | chairman, president and chief executive officer |
| Cliff Burrows…………………… | 53 | president, Starbucks Coffee Americas and US |
| John Culver…………………….. | 52 | president, Starbucks Coffee China and Asia Pacific |
| Jeff Hansberry………………….. | 48 | president, Channel Development and Emerging Brands |
| Michelle Gass…………………... | 44 | president, Starbucks Coffee EMEA |
| Troy Alstead……………………. | 49 | chief financial officer and chief administrative officer |
| Lucy Lee Helm…………………. | 55 | executive vice president, general counsel and secretary |

For *Mr. Schultz*'s biography please see above under "Starbucks Directors as of the date of this prospectus".

*Cliff Burrows* joined Starbucks in April 2001 and has served as president, Starbucks Coffee Americas and US since October 2011. From March 2008 to October 2011, Mr. Burrows served as president, Starbucks Coffee US. He served as president, Europe, Middle East and Africa (EMEA) from April 2006 to March 2008. He served as vice president and managing director, UK prior to April 2006. Prior to joining Starbucks, Mr. Burrows served in various management positions with Habitat Designs Limited, a furniture and house wares retailer.

*John Culver* joined Starbucks in August 2002 and has served as president, Starbucks Coffee China and Asia Pacific since October 2011. From December 2009 to October 2011, he served as president, Starbucks Coffee International. Mr. Culver served as executive vice president; president, Global Consumer Products, Foodservice and Seattle's Best Coffee from February 2009 to September 2009, and then as president, Global Consumer Products and Foodservice from October 2009 to November 2009. He previously served as senior vice president; president, Starbucks Coffee Asia Pacific from January 2007 to February 2009, and vice president; general manager, Foodservice from August 2002 to January 2007.

*Jeff Hansberry* joined Starbucks in June 2010 and has served as president, Channel Development and Emerging Brands since June 2012. From October 2011 to June 2012, he served as president, Channel Development and president, Seattle's Best Coffee. From June 2010 to October 2011, he served as president, Global Consumer Products and Foodservice. Prior to joining Starbucks, Mr. Hansberry served as vice president and general manager, Popular BU for E. & J. Gallo Winery, a family-owned winery, from November 2008 to May 2010. From September 2007 to November 2008, Mr. Hansberry served as vice president and general manager, Value BU, and from April 2005 to August 2007, he served as vice president and general manager Asia, for E. & J. Gallo Winery. Prior to E. & J. Gallo, Mr. Hansberry held various positions with Procter & Gamble.

*Michelle Gass* joined Starbucks in 1996 and has served as president, Starbucks Coffee EMEA since October 2011. From September 2009 to October 2011, she served as president, Seattle's Best Coffee. Ms. Gass served as senior vice president, Marketing and Category from July 2008 to November 2008, and then as executive vice president, Marketing and Category from December 2008 to September 2009. Ms. Gass previously served as senior vice president, Global Strategy, Office of the ceo from January 2008 to July 2008, senior vice president, Global Product and Brand from August 2007 to January 2008, senior vice president, U.S. Category Management from May 2004 to August 2007. Ms. Gass served in a number of other positions with Starbucks prior to 2004.

*Troy Alstead* joined Starbucks in 1992 and has served as chief financial officer and chief administrative officer since November 2008. Mr. Alstead previously served as chief operating officer, Starbucks Greater China from April 2008 to October 2008, senior vice president, Global Finance and Business Operations from August 2007 to April 2008, and senior vice president, Corporate Finance from September 2004 to August 2007. Mr. Alstead served in a number of other senior positions with Starbucks prior to 2004.

*Lucy Lee Helm* joined Starbucks in September 1999 and has served as executive vice president, general counsel and secretary since May 2012. She served as senior vice president and deputy general counsel from October 2007 to April 2012 and served as interim general counsel and secretary from April 2012 to May 2012 Ms. Helm previously served as vice president, assistant general counsel from June 2002 to September 2007 and as director, corporate counsel from September 1999 to May 2002. During her tenure at Starbucks, Ms. Helm has led various teams of the Starbucks legal department, including the Litigation and Brand protection team, the Global Business (Commercial) team and the Litigation and Employment team. Prior to joining Starbucks, Ms. Helm was a principal at the Seattle law firm of Riddell Williams P.S. from 1990 to 1999, where she was a trial lawyer specializing in commercial, insurance coverage and environmental litigation.

**Good Standing of Directors and Executive Officers**

For at least the previous five years none of the directors or executive officers of Starbucks has been associated with any bankruptcy, receivership or liquidation of a company when acting in their capacity as members of the administrative, management or supervisory board or senior manager of this company or has been subject to any official public incrimination and/or sanctions by statutory or regulatory authorities (including designated professional bodies), except that Mr. Lee was a director of TLC Vision Corporation ("TLC") when it filed voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code on December 21, 2009. On May 20, 2010, substantially all of the assets of TLC were purchased by a third party pursuant to a Chapter 11 plan of reorganization. Mr. Lee resigned from the board of TLC effective May 20, 2010.

None of the directors or executive officers of the Company has ever been disqualified by a court from acting as a member of the administrative, management or supervisory bodies of an issuer or from acting in the management or conduct of the affairs of any issuer or has been convicted in relation to fraudulent offences.

The Company's directors and executive officers may be contacted at the Company's business address, 2401 Utah Avenue South, Seattle, Washington 98134, USA.

**Potential Conflicts between any Duties to the Issuer of Directors or Executive Officers of Starbucks and their Private Interests and/or Other Duties**

There are no potential conflicts between any duties to the issuer of directors or executive officers of Starbucks and their private interests and/or other duties.

There are no family relationships among any directors or executive officers of the Company.

**Director Stock Ownership Guidelines**

The Board adopted stock ownership guidelines for non-employee directors in fiscal 2003. The original guidelines required a $200,000 investment within four years. In May 2007, the Board revised the guidelines. The revised guidelines increased the required investment in the Company's common stock by $40,000 to $240,000. In June 2012, the Board increased the investment requirement to $480,000. The guidelines correspond to two-times the value of annual compensation. Non-employee directors originally appointed or elected to the Board after June 5, 2012 have four years from the date of such appointment or election to invest at least $480,000 in the Company's common stock. Non-employee directors who were originally elected or appointed to the Board prior to January 1, 2011 have until December 1, 2014 to invest an additional $240,000 in the Company's common stock. These directors remain obligated under the former requirement to have invested at least $240,000 within four years from of their original appointment or election to the Board. Non-employee directors who were originally appointed or elected to the Board after January 1, 2011 and prior to June 5, 2012 have five years from the date of such appointment or election to invest at least $480,000 in the Company's common stock. These directors remain obligated under the former requirement to have invested at least $240,000 within four years from their original appointment or election. Vested stock options do not count toward meeting the requirement. Each director must continue to meet the investment requirement for so long as such director serves on Starbucks Board. All non-employee directors are in compliance with the guidelines.

Directors and executive officers may only trade in Company stock during open trading windows that occur after public announcements of quarterly or year-end earnings when the director or executive officer is not aware of any material, non-public information about the Company or pursuant to predetermined written trading plans (which may only be entered into during trading windows).

## TAXATION IN THE FEDERAL REPUBLIC OF GERMANY

The following is a general summary description of the tax consequences of your participation in the EIP.

This description is based on the tax and other laws concerning equity awards in effect in your country as of October 2012. Such laws are often complex and change frequently. As a result, the information contained in this supplement may be out of date at the time you are granted an award, acquire shares or sell shares you acquire under the EIP.

In addition, this description does not discuss all of the various laws, rules and regulations that may apply. It may not apply to your particular tax or financial situation, and Starbucks is not in a position to assure you of any particular tax result. **Accordingly, you are strongly advised to seek appropriate professional advice as to how the tax or other laws in your country apply to your specific situation. You are also advised to seek advice with respect to U.S. inheritance and/or estate taxes as you may be subject to those with respect to shares acquired under the EIP.**

If you are a citizen or resident of another country, the information contained in this description may not be applicable to you.

Note: The particular terms of any awards granted to you under the EIP are set forth in the applicable plan and award agreement (the "Grant Documents"). If there is an inconsistency between the description below and your Grant Documents, the Grant Documents will take precedence. As stated in your Grant Documents, the ability to participate in the EIP is neither a contract nor a guarantee of continued employment; employment is and always will be on the basis as provided for in your employment agreement. The EIP is not part of your salary and will not be included in calculations of any severance payments that may be payable upon termination of employment.

### *Grant*

You will not be subject to tax when the options are granted to you.

### *Vesting*

You will not be subject to tax when your options vest.

### *Exercise*

*Exercise and Hold (Cash) Method*: You will be subject to income tax when you exercise your stock options using the exercise and hold (cash) method. The taxable event is the transfer of the shares from the companies account to you. This date may be later than your actual exercise date. The taxable amount is the spread at exercise, i.e., the difference between the fair market value of the shares when they are transferred from the Company's account and the exercise price. The resulting income will be treated as additional income from employment and taxed at your ordinary income tax rate (up to 45 percent). In addition, a solidarity surcharge is levied at a rate of 5.5 percent on the income tax owed and church tax up to 9 percent of the income tax owed may apply.

You may be able to deduct €360 from the spread per calendar year if you purchase shares under the EIP after March 30, 2009 and the requirements outlined in Section 3 no. 39 of the German Income Tax Act are met. It is recommended that you confirm the availability of this deduction with your personal tax advisor.

*Exercise and Sell (Cashless) Method*: You will be subject to income tax when you exercise your stock options using the exercise and sell (cashless) method. The tax base is the spread at exercise, which is in case of the Exercise and Sell Method the difference between the fair market value of the shares upon exercise of the stock options and the exercise price. From a German tax perspective, the acquisition of the shares through a Cashless Exercise should not be treated differently than the Exercise and Hold Method. The resulting income is treated as additional income from employment and taxed as outlined above.

***Dividend Payments***

After you acquire shares upon exercise, you may be entitled to receive dividends if the Board of Directors, in its discretion, declares a dividend. Starbucks paid dividends on its common stock in the past. However, any future decision to pay cash dividends will be at the discretion of the Company's Board of Directors and will be dependent on the Company's operating performance, financial condition, capital expenditure requirements, and other such factors that the Board of Directors considers relevant.

Any dividend payments received will be subject to income tax in Germany and may also be subject to U.S. federal income withholding tax. U.S. income tax may be credited in Germany against German dividend withholding tax. In Germany, dividend payments are subject to a flat rate withholding tax of 25 percent on the full amount of the dividend payment (plus 5.5% solidarity surcharge on the income tax owed and church tax, if applicable). The withholding at source, however, only applies if the dividend income is paid out by a German bank or other German financial institution, e.g. because you hold the shares on a deposit of securities at a German bank or other German financial institution. Starbucks does not assume any responsibility to withhold German income tax on dividends, etc. at source. If the flat tax rate exceeds your personal income tax rate, you may elect a personal assessment to apply your lower personal income tax rate. The annual tax-free threshold for investment income, including inter alia dividends and capital gains from the sale of shares, amounts to €801 for single taxpayers or €1,602 for married taxpayers filing jointly, respectively. If the dividend payment is not subject to the flat rate withholding tax, e.g. because the shares are not held in a deposit of securities at a German bank or other German financial institution, you have to declare the dividend income in your personal income tax return as taxable income and pay the resulting tax yourself. The dividend income is, however, subject to the same tax rates as if the flat rate withholding taxation had applied.

***Sale of Shares***

As a matter of principle, any gain realized from the sale of shares is subject to capital gains tax at a flat rate of 25 percent (plus solidarity surcharge and church tax, if applicable) on the full gain realized (i.e., the difference between the sales price realized and the fair market value of the shares at exercise). The flat rate capital gains tax will, in principle, be withheld at source if the shares were held in a deposit of securities at a German bank or other German financial institution. Starbucks does not assume any responsibility to withhold German income tax on capital gains, etc. at source. An amount of EUR 801 (resp. EUR 1,602 for married taxpayers filing jointly) will be deducted from all capital gains and all other investment income (such as dividend income or interest income) you earned in the particular tax year. If the flat tax rate exceeds your personal income tax rate, you may elect a personal assessment to apply your personal income tax rate. If the capital gain is not subject to the flat rate withholding tax, e.g. because the shares are not held in a deposit of securities at a German bank or other German financial institution, you have to declare the capital gain in your personal income tax return as taxable income and pay the resulting tax yourself. The capital gain is, however, subject to the same tax rates as if the flat rate withholding taxation had applied.

However, the flat-rate taxation does not apply to capital gains generated from the sale of shares if you have held at least 1 percent of the stated capital at any time during the last five years of Starbucks, or have held the shares as a business asset. In such circumstances, 60 percent of the capital gain realized will be taxed at your ordinary income tax rate.

***Withholding and Reporting***

Your local employer will compute the amount of wage tax due and then withhold, report and pay the wage tax due to the competent tax office. Your local employer will file monthly wage tax returns reporting the amount of wage tax to be withheld and remit the wage tax due to the competent tax office until the 10th day of the month which follows the month, in which the shares are transferred to you or the options were exercised in case of a "cashless exercise". If you conduct a "cashless exercise" of your options, the applicable taxes will be withheld by the EIP services provider. If you exercise your options in any other way, your employer may withhold the applicable taxes from your salary. If, in this case, your monthly salary payments do not cover the additional amount of wage tax to be withheld as a result of the exercise of the options, Starbucks is allowed to instruct Fidelity to sell shares acquired upon the exercise of your options and provide those sale proceeds to your employer to satisfy its wage tax withholding obligations.

***Social Security***

You will be subject to social security contributions on the spread at the exercise of the options unless your income ceilings have already been reached. These income ceilings for calendar year 2012 are EUR 67,200 (EUR 57,600 for Eastern Germany) for retirement benefit insurance (*Rentenversicherung*) and unemployment insurance (*Arbeitslosenversicherung*) and EUR 45,900 for health insurance (*Krankenversicherung*) and nursing care insurance (*Pflegeversicherung*). The spread will be calculated as the difference between the fair market value of shares at the time of exercise and the exercise price.

The portion of the social security contributions borne by you is levied by way of employer withholding at the time of the exercise when the shares are transferred from the Company's account to you. The employer will report and pay employer <u>and</u> employee social security contributions to the competent authority in the month of receipt of the income through the exercise of the options.

## TAXATION IN IRELAND

The following is a general summary description of the tax consequences of your participation in the EIP.

This description is based on the tax and other laws concerning equity awards in effect in your country as of October 2012. Such laws are often complex and change frequently. As a result, the information contained in this supplement may be out of date at the time you are granted an award, acquire shares or sell shares you acquire under the EIP.

In addition, this description does not discuss all of the various laws, rules and regulations that may apply. It may not apply to your particular tax or financial situation, and Starbucks is not in a position to assure you of any particular tax result. **Accordingly, you are strongly advised to seek appropriate professional advice as to how the tax or other laws in your country apply to your specific situation. You are also advised to seek advice with respect to U.S. inheritance and/or estate taxes as you may be subject to those with respect to shares acquired under the EIP.**

If you are a citizen or resident of another country, transferred employment after you were granted an award or acquired shares under the EIP, or are considered a resident of another country for local law purposes, the information contained in this description may not be applicable to you.

Note: The particular terms of any awards granted to you under the EIP are set forth in the applicable plan and award agreement (the "Grant Documents"). If there is an inconsistency between the description below and your Grant Documents, the Grant Documents will take precedence. As stated in your Grant Documents, the ability to participate in the EIP is neither a contract nor a guarantee of continued employment; employment is and always will be on the basis as provided for in your employment agreement. The EIP is not part of your salary and will not be included in calculations of any severance payments that may be payable upon termination of employment.

### Tax Information

#### *Grant*

You will not be subject to tax when the stock options are granted to you.

#### *Vesting*

You will not be subject to tax when your stock options vest.

#### *Exercise*

*Exercise and Hold (Cash) Method*: You will be subject to ordinary income tax when you exercise your stock options using the exercise and hold (cash) method. The taxable amount will be the difference (or spread) between the fair market value of the shares on the date of exercise and the stock option exercise price (also known as grant price), multiplied by the number of stock options exercised.

*Exercise and Sell (Cashless) Method*: You will be subject to ordinary income tax when you exercise your stock options using the exercise and sell (cashless) method. The taxable amount will be the difference (or spread) between the market value of the shares at the time of exercise and the stock option exercise price (also known as grant price), multiplied by the number of stock options exercised.

The tax payment is due within 30 days of exercising your stock options using either exercise method without an assessment being made by the tax inspector. The payment must be accompanied by a return of the transaction on a Form RTSO1. Tax currently is payable at the rate of 41% (2012), but if you are subject to income tax at the lower standard rate of 20% (2012), you may apply to pay the tax at the standard rate. However, if you do not receive permission within 30 days of the exercise, you must pay the tax at the higher rate and seek a refund on any overpayment at the end of the tax year.

Effective 1 January 2011, the "income levy" has been abolished and replaced with a Universal Social Charge (the "USC"). The amount of the USC would depend on your annual income level. You are strongly advised to seek professional tax advice regarding how the USC will apply to your situation.

Stock options granted under the EIP are not eligible for the favorable tax treatment in Ireland that is applicable under schemes approved by the Irish Revenue Commissioners.

You should report the exercise of your stock options on an annual tax return by 31 October following the end of the tax year in which you exercise your stock options, regardless of the method of exercise.

***Dividend Payments***

After you acquire shares upon exercise, you may be entitled to receive dividends if the Board of Directors, in its discretion, declares a dividend. Starbucks paid dividends on its common stock in the past. However, any future decision to pay cash dividends will be at the discretion of the Company's Board of Directors and will be dependent on the Company's operating performance, financial condition, capital expenditure requirements, and other such factors that the Board of Directors considers relevant.

In the case of a dividend distribution, you will be subject to income tax. Any dividends paid will be subject to tax in Ireland (including the USC) and to U.S. federal income tax withheld at source. Starbucks assumes no responsibility to withhold taxes at source. You may be entitled to a tax credit in Ireland for the U.S. federal income tax withheld.

***Sale of Shares***

*Exercise and Hold (Cash) Method and Subsequent Sale of Shares.* When you subsequently sell any shares acquired at the time of exercise, you will be subject to capital gains tax. The taxable amount will be the difference (or spread) between the sales price at the time of the sale and the fair market value of the shares at the time of exercise, multiplied by the number of shares sold, less any fees (*e.g.*, brokerage fees). The first €1,270 (2012) of gain in any tax year is exempt from capital gains tax.

If you sell the shares between 1 January and 30 November, the capital gains tax must be paid to the Irish Collector General by 15 December of the year during which the disposal takes place. If you sell the shares during the month of December, the capital gains tax must be paid by the following 31 January.

Starbucks does not have a withholding obligation in connection with the sale of shares. You should report the sale of shares on your personal annual tax return by 31 October following the end of the tax year in which the shares are sold.

***Withholding and Reporting***

Neither the Company nor your employer is required to withhold income tax, USC or Pay-Related Social Inusrance contributions when you exercise your stock options using the exercise and hold (cash) or exercise and sell (cashless) method.

Your employer is required to report the details of your stock options to the Revenue Commissioners by 31 March following the end of the tax year in which the grant or exercise occurred.

You are responsible for reporting the exercise of your stock options on your annual tax return (Form 11) by 31 October following the end of the tax year in which you exercised your stock options. This reporting obligation is in addition to the requirement to report details of the exercise of your stock options when you pay tax on the spread within 30 days of exercise (at which time Form RTSO1 must be submitted). You are also responsible for reporting and paying any tax resulting from the sale of your shares.

***Social Security***

In addition, you will be subject to Pay-Related Social Insurance ("PRSI") contributions in connection with your stock options if they are exercised on or after January 1, 2012, regardless of when they were granted. PRSI contributions are payable on the spread at exercise at a flat rate of 4%, which your employer is not required to withhold as noted above under "Withholding and Reporting."

## TAXATION IN THE UNITED KINGDOM

The following is a general summary description of the tax consequences of your participation in the EIP and stock options granted under the Starbucks Corporation 2005 Long-Term Equity Incentive Plan: Rules of the UK Sub-Plan (the "UK Sub-Plan").

This description assumes that you are resident, ordinarily resident and domiciled in the UK. The tax implications may differ if your tax status in the UK is different.

This description is based on the tax and other laws concerning equity awards in effect in your country as of October 2012. Such laws are often complex and change frequently. As a result, the information contained in this supplement may be out of date at the time you are granted an award, acquire shares or sell shares you acquire under the EIP.

In addition, this description does not discuss all of the various laws, rules and regulations that may apply. It may not apply to your particular tax or financial situation, and Starbucks is not in a position to assure you of any particular tax result. **Accordingly, you are strongly advised to seek appropriate professional advice as to how the tax or other laws in your country apply to your specific situation. You are also advised to seek advice with respect to U.S. inheritance and/or estate taxes as you may be subject to those with respect to shares acquired under the EIP.**

If you are a citizen or resident of another country, transferred employment after you were granted an award or acquired shares under the EIP, or are considered a resident of another country for local law purposes, the information contained in this description may not be applicable to you.

Note: The particular terms of any awards granted to you under the EIP and the UK Sub-Plan are set forth in the applicable plan and award agreement (the "Grant Documents"). If there is an inconsistency between the description below and your Grant Documents, the Grant Documents will take precedence. As stated in your Grant Documents, the ability to participate in the EIP or the UK Sub-Plan is neither a contract nor a guarantee of continued employment; employment is and always will be on the basis as provided for in your employment agreement. The EIP or the UK Sub-Plan is not part of your salary and will not be included in calculations of any severance payments that may be payable upon termination of employment.

### Tax Information

The stock options may be granted to you under the UK Sub-Plan, which has been approved by the UK tax authorities and is intended to provide favorable tax and national insurance contributions ("NICs") treatment provided certain conditions are met.

However, the favorable tax and NICs treatment will not apply to the portion of your stock options with an aggregate value exceeding £30,000 (calculated using the value of the underlying shares at grant) and this portion of your stock options will be considered to be granted outside of the UK Sub-Plan. In addition, the Company does not undertake to maintain the approved status of the UK Sub-Plan and if the UK Sub-Plan loses its approval, your stock options will be considered to be granted outside of the UK Sub-Plan. Different treatment will apply to your stock options if they are granted outside of the UK Sub-Plan.

#### *Grant*

You will not be subject to tax when the stock options are granted to you.

#### *Vesting*

You will not be subject to tax when your stock options vest.

***Exercise***

*Exercise and Sell (Cashless) Method.* If your stock options were granted under the UK Sub-Plan and the UK Sub-Plan has retained its approved status, you will not be subject to income tax or NICs if (i) you exercise your stock options using the exercise and sell (cashless) method on or after the third anniversary of the date of grant; or, if earlier, (ii) you exercise your stock options using the exercise and sell (cashless) method within six months of termination of your employment due to injury, disability, redundancy or qualifying retirement.

If your stock options were granted outside of the UK Sub-Plan, the UK Sub-Plan has lost its approved status, or you do not meet the requirements of either (i) or (ii) above, you will be subject to income tax and NICs on the difference (or spread) between the fair market value of the shares on the date of exercise and the exercise price (also known as grant price), multiplied by the number of stock options exercised.

*Exercise and Hold (Cash) Method.* If your stock options were granted under the UK Sub-Plan and the UK Sub-Plan has retained its approved status, you will not be subject to income tax or NICs if (i) you exercise your stock options using the exercise and hold (cash) method on or after the third anniversary of the date of grant; or, if earlier, (ii) you exercise your stock options using the exercise and hold (cash) method within six months of termination of your employment due to injury, disability, redundancy or qualifying retirement.

If your stock options were granted outside of the UK Sub-Plan, the UK Sub-Plan has lost its approved status, or you do not meet the requirements of either (i) or (ii) above, you will be subject to income tax and NICs on the difference (or spread) between the fair market value of the shares on the date of exercise and the exercise price (also known as grant price), multiplied by the number of stock options exercised.

***Dividend Payments***

After you acquire shares upon exercise, you may be entitled to receive dividends if the Board of Directors, in its discretion, declares a dividend. Starbucks paid dividends on its common stock in the past. However, any future decision to pay cash dividends will be at the discretion of the Company's Board of Directors and will be dependent on the Company's operating performance, financial condition, capital expenditure requirements, and other such factors that the Board of Directors considers relevant.

In the case of a dividend distribution, you will be subject to income tax (but not to NICs). Any dividends paid will be subject to tax in the U.K. and to U.S. federal income tax withheld at source. Starbucks assumes no responsibility to withhold taxes at source. You may be entitled to a tax credit in the U.K. for the U.S. federal income tax withheld.

***Sale of Shares***

*Exercise and Hold (Cash) Method and Subsequent Sale of Shares.* When you subsequently sell the shares acquired at exercise, you may be subject to capital gains tax. In the case of stock options granted under the UK Sub-Plan and exercised in a tax-favored manner, the taxable amount will be the difference (or spread) between the sales price and the exercise price (also known as grant price), multiplied by the number of shares sold, less any fees (e.g., brokerage fees). In the case of stock options granted outside of the UK Sub-Plan, the taxable amount will be the difference (or spread) between the sales price and the fair market value of the shares at exercise, multiplied by the number of shares sold, less any fees (e.g., brokerage fees).

Capital gains taper relief was abolished effective 6 April 2008. Capital gains will be payable at a rate of 18% to the extent that the amount of the gain (aggregated with other chargeable gains) does not exceed the upper limit of the income tax basic rate band (£34,370 for the 2012 tax year) when aggregated with your cumulative taxable income. A capital gains rate of 28% is payable on the amount of any gain (or part of any gain) that exceeds the upper limit of the income tax basic rate band when aggregated with your cumulative taxable income and other chargeable gains. However, you will only be subject to capital gains tax in any tax year if your capital gain exceeds your annual personal exemption (£10,600 for the tax year 6 April 2012 to 5 April 2013). Starbucks does not have a withholding obligation in connection with the sale of shares.

When you sell any shares acquired at exercise of stock options, you may need to take into account the share-identification rules when calculating your capital gains tax liability, particularly if you have acquired the Company's stock from other sources. You are strongly advised to seek appropriate professional advice as to how the share-identification rules may apply to your specific situation.

***Withholding and Reporting***

Your employer is required to calculate income tax and NICs and pay these amounts to Her Majesty's Revenue & Customs ("HMRC") when you exercise your stock options if (i) you exercise your stock options granted under the UK Sub-Plan within three years of the date of grant and/or the requirements for tax relief are not met; or (ii) you exercise your stock options granted outside of the UK Sub-Plan. Your employer will withhold any applicable income tax and NICs under the Pay As You Earn system or by any other means set forth in your stock option agreement.

Your employer is also required to report the grant and exercise of your stock options, the acquisition of shares and the tax withheld on its annual tax returns filed with HMRC.

In addition to your employer's reporting obligations, you are responsible for reporting any income resulting from the exercise of your stock options and the sale of your shares on your annual tax return. You are also responsible for paying any tax resulting from the sale of your shares.

***Social Security***

Your employer will withhold NICs as noted above under "Withholding and Reporting."

## RECENT DEVELOPMENT AND OUTLOOK

**Recent Development**

In the first quarter of fiscal 2013, Starbucks signed an agreement to acquire 100% of the outstanding shares of Teavana Holdings, Inc., a specialty retailer of premium loose-leaf teas, authentic artisanal teawares and other tea-related merchandise, for approximately $620 million in cash. The acquisition is expected to close by December 31, 2012, subject to regulatory approval and customary closing conditions.

**Outlook**

Starbucks continues to execute on its new regional operating model which was implemented at the beginning of the fiscal year 2012. Starbucks now has four reportable operating segments: Americas; Europe, Middle East, and Africa ("EMEA"); China / Asia Pacific ("CAP") and Channel Development. Each segment is managed by an operating segment president.

Looking forward, with respect to its Americas segment, Starbucks expects to continue driving sales growth and profitability through continued store efficiency efforts, new store development, and expanding its pipeline of new product offerings to increase revenues throughout all dayparts.

With respect to its operating segment EMEA (Europe, Middle East, and Africa), Starbucks started the year by putting in place a new leadership team that is focused on increasing the Starbucks brand presence, health and relevancy across the region, improving the profitability of the existing store base through a focus on revenue growth and operating costs, and identifying opportunities for new store growth through licensing arrangements. Starbucks expects the investments it is making as part of this transformation effort will result in improved operating performance as the Company progresses on its plan towards mid-teens operating margin; however, this turnaround will take time to gain traction.

The operating segment CAP (China/Asia Pacific) continues to grow rapidly and is becoming a more meaningful contributor to overall company profitability. Starbucks expects continued growth will be from a mix of new store openings and comparable store sales growth. China continues to be a significant growth opportunity for Starbucks as the Company remains on track to reach its goal of 1,500 stores in 2015. In addition, other key markets such as Japan, Korea, Thailand, Singapore and Indonesia all continue to be profitable and provide a solid foundation for continued growth in the region.

The Company's Channel Development segment represents another important, profitable growth opportunity for Starbucks. Starbucks expects continued innovation and new product offerings such as the Verismo™ system by Starbucks and Starbucks Refreshers™ beverages will drive further growth and profitability within this segment over time.

For fiscal year 2013, Starbucks expects moderate revenue growth driven by mid-single-digit increased comparable store sales, new store openings and strong growth in the Channel Development business. Licensed stores will comprise between one-half and two-thirds of new store openings.

Starbucks expects continued robust consolidated operating margin and EPS improvement compared to fiscal 2012, reflecting the strength of its global business and the pipeline of profitable growth initiatives.

Starbucks expects increased capital expenditures in fiscal 2013 compared to fiscal 2012, reflecting additional investments in store renovations, new store growth and manufacturing capacity.

Starbucks expects to use its cash and short-term investments, including any potential future borrowings under the credit facility and commercial paper program, to invest in its core businesses, including new product innovations and related marketing support, as well as other new business opportunities related to its core businesses. The Company believes that future cash flows generated from operations and existing cash and short-term investments both domestically and internationally will be sufficient to finance capital requirements for its core businesses in those respective markets as well as shareholder distributions for the foreseeable future.

Other than normal operating expenses, cash requirements for fiscal 2013 are expected to consist primarily of capital expenditures for remodeling and refurbishment of, and equipment upgrades for, existing company-operated stores; systems and technology investments in the stores and in the support infrastructure; new company-operated stores; and additional investments in manufacturing capacity. Total capital expenditures for fiscal 2013 are expected to be approximately $1.2 billion.

Seattle, Washington 98134, USA

12/17/ 2012

Starbucks Corporation
by:

Troy Alstead

chief financial officers and

chief administrative officer