

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 11-K

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

For the fiscal year ended January 31, 1994

OR

/ / TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES  
EXCHANGE ACT OF 1934 (NO FEE REQUIRED)

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

Commission file number 0-6074

A. Full title of the plan:

Nordstrom Employee Deferral Retirement Plan  
(A component of the Nordstrom Profit Sharing Retirement Plan)

B. Name of issuer of the securities held pursuant to the plan and the  
address of its principal executive office:

Nordstrom, Inc.  
1501 Fifth Ave., Seattle, WA 98101

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Required Information

a) Financial Statements	Page No.
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Statement of Changes in Net Assets Available for Benefits	6
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Schedules:

The following schedules are prepared in accordance with the  
financial reporting requirements of ERISA and have been filed

manually under cover of Form SE.

Reportable transactions  
Assets held for investment - Participant loans  
Assets held for investment - First Interstate Bank

b) Exhibits

(23.1) Independent Auditors' Consent is filed herein as an exhibit.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

Nordstrom Employee Deferral Retirement Plan

Date: July 21, 1994 /s/ Joseph V. Demarte  
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Joseph V. Demarte  
Vice President, Personnel

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INDEPENDENT AUDITORS' REPORT

Administrative Committee  
Nordstrom Employee Deferral Retirement Plan  
Seattle, Washington

We have audited, by fund and in total, the accompanying statements of net assets available for benefits of the Nordstrom Employee Deferral Retirement Plan (a component of the Nordstrom Profit Sharing Retirement Plan) (the Plan), comprising, respectively, the Money Market, Balanced, and Nordstrom Stock Funds, as of January 31, 1994 and 1993, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such financial statements present fairly, by fund and in total, in all material respects, the net assets available for benefits of the Plan as of January 31, 1994 and 1993, and the changes in net assets available for benefits for the years then ended in conformity with generally accepted accounting principles.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying supplemental schedules of (1) assets held for investment at January 31, 1994 and (2) reportable transactions for the year then ended are

presented for the purpose of additional analysis and are not a required part of the basic financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. These schedules are the responsibility of the Plan's management. Such schedules have been subjected to the auditing procedures applied in our audit of the basic 1994 financial statements and, in our opinion, are fairly stated in all material respects when considered in relation to the basic financial statements taken as a whole.

Deloitte & Touche  
May 26, 1994

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NORDSTROM EMPLOYEE DEFERRAL RETIREMENT PLAN

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(a component of the Nordstrom Profit Sharing Retirement Plan)

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS  
JANUARY 31, 1994

	Money Market Fund	Balanced Fund	Nordstrom Stock Fund	Participant loans	Total
	-----	-----	-----	-----	-----
ASSETS:					
Investments, at fair value:					
Nordstrom, Inc. common stock (824,350 shares)	\$	\$	\$28,852,250	\$	\$28,852,250
Cash and cash equivalents consisting primarily of First Interstate Bank, Employee Benefit Cash Management Portfolio	17,605,829	684,625	2,658		18,293,112
Trust funds:					
First Interstate Bank:					
Pooled Equity Funds		19,193,883			19,193,883
Pooled Fixed Income Funds		11,102,301			11,102,301
Participant loans				2,553,933	2,553,933
Total investments	17,605,829	30,980,809	28,854,908	2,553,933	79,995,479
Receivables:					
Employer contributions	1,013,442	1,883,568	1,413,592		4,310,602
Participant contributions	196,044	373,719	270,767		840,530
Accrued interest and dividends	47,640	1,394	360		49,394
Interfund and other	(17,358)	47,244	(46)		29,840
Total assets	18,845,597	33,286,734	30,539,581	2,553,933	85,225,845
LIABILITIES:					
Trustee and administrative fees payable	15,857	25,342	24,676		65,875
Other	16,707		6,338		23,045
Total liabilities	32,564	25,342	31,014		88,920
NET ASSETS AVAILABLE FOR BENEFITS	\$18,813,033	\$33,261,392	\$30,508,567	\$2,553,933	\$85,136,925
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See notes to financial statements.

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NORDSTROM EMPLOYEE DEFERRAL RETIREMENT PLAN

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(a component of the Nordstrom Profit Sharing Retirement Plan)

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS  
 JANUARY 31, 1993

	Money Market Fund	Balanced Fund	Nordstrom Stock Fund	Total
<b>ASSETS:</b>				
Investments, at fair value:				
Nordstrom, Inc. common stock (660,971 shares)	\$	\$	\$25,943,112	\$25,943,112
Cash and cash equivalents consisting primarily of First Interstate Bank, Employee Benefit Cash Management Portfolio	14,713,811	536,704	182	15,250,697
Trust funds:				
First Interstate Bank:				
Pooled Equity Funds		12,751,565		12,751,565
Pooled Fixed Income Funds		7,701,397		7,701,397
Total investments	14,713,811	20,989,666	25,943,294	61,646,771
Receivables:				
Employer contributions	915,095	1,319,286	1,335,752	3,570,133
Participant contributions	187,346	277,675	267,828	732,849
Accrued interest and dividends	41,256	1,147	403	42,806
Interfund and other	(4,007)	3,866	233,960	233,819
Total assets	15,853,501	22,591,640	27,781,237	66,226,378
<b>LIABILITIES:</b>				
Termination benefits payable	175,118	209,765	199,771	584,654
Trustee and administrative fees payable	13,527	18,495	23,349	55,371
Total liabilities	188,645	228,260	223,120	640,025
NET ASSETS AVAILABLE FOR BENEFITS	\$15,664,856	\$22,363,380	\$27,558,117	\$65,586,353

See notes to financial statements.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
YEAR ENDED JANUARY 31, 1994

	Money Market Fund	Balanced Fund	Nordstrom Stock Fund	Participant Loans	Total
<b>ADDITIONS:</b>					
Participant contributions	\$ 5,140,929	\$ 9,011,927	\$ 7,424,407	\$	\$21,577,263
Employer contributions	1,013,442	1,883,568	1,413,592		4,310,602
Investment income:					
Interest	530,670	16,265	6,015	28,391	581,341
Net realized and unrealized investment gain(loss)		1,951,467	(2,344,744)		(393,277)
Dividends			257,646		257,646
Investment income	530,670	1,967,732	(2,081,083)	28,391	445,710
Participant-directed transfers	(942,710)	1,405,355	(462,645)		
Other	(1,301)	30,760	(15,780)		13,679
Loan payments	46,489	76,640	64,529	(187,658)	
Total additions	5,787,519	14,375,982	6,343,020	(159,267)	26,347,254
<b>DEDUCTIONS:</b>					
Payments to participants	2,578,778	3,391,105	3,307,648	(2,713,200)	6,564,331
Trustee fees, administrative expenses, and other	60,564	86,865	84,922		232,351
Total deductions	2,639,342	3,477,970	3,392,570	(2,713,200)	6,796,682
NET ADDITIONS	3,148,177	10,898,012	2,950,450	2,553,933	19,550,572
<b>NET ASSETS AVAILABLE FOR BENEFITS:</b>					
Beginning of year	15,664,856	22,363,380	27,558,117		65,586,353
End of year	\$18,813,033	\$33,261,392	\$30,508,567	\$2,553,933	\$85,136,925

See notes to financial statements.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
YEAR ENDED JANUARY 31, 1993

	Money Market Fund	Balanced Fund	Nordstrom Stock Fund	Total
<b>ADDITIONS:</b>				
Participant contributions	\$ 4,714,362	\$ 6,267,460	\$ 6,858,882	\$17,840,704
Employer contributions	915,095	1,319,286	1,335,752	3,570,133
Investment income:				
Interest	496,210	14,825	6,135	517,170
Net realized and unrealized investment gain		1,835,034	2,626,734	4,461,768
Dividends			183,656	183,656
Investment income	496,210	1,849,859	2,816,525	5,162,594
Participant-directed transfers	(1,014,904)	1,073,508	(58,604)	
Other	(18,871)	14,772	8,452	4,353
Total additions	5,091,892	10,524,885	10,961,007	26,577,784
<b>DEDUCTIONS:</b>				
Payments to participants	1,805,153	1,820,176	2,119,748	5,745,077
Trustee fees, administrative expenses, and other	47,851	63,426	79,900	191,177
Total deductions	1,853,004	1,883,602	2,199,648	5,936,254
NET ADDITIONS	3,238,888	8,641,283	8,761,359	20,641,530
<b>NET ASSETS AVAILABLE FOR BENEFITS:</b>				
Beginning of year	12,425,968	13,722,097	18,796,758	44,944,823
End of year	\$15,664,856	\$22,363,380	\$27,558,117	\$65,586,353

See notes to financial statements.

NORDSTROM EMPLOYEE DEFERRAL RETIREMENT PLAN

(a component of the Nordstrom Profit Sharing Retirement Plan)

NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED JANUARY 31, 1994 AND 1993

NOTE 1: THE PLAN

General: The Nordstrom Employee Deferral Retirement Plan (the Plan) is the 401(k) savings element of the Nordstrom Profit Sharing Retirement Plan (Profit Sharing Plan). The 401(k) savings element came into effect on February 1, 1988, through an amendment to the Profit Sharing Plan. In August 1990, with an effective date of February 1, 1989, a separate plan agreement was created for the 401(k) savings plan.

All employees of Nordstrom, Inc. and subsidiaries (the Company) are eligible to participate in the Plan on the anniversary date of the Plan following the completion of one full year of continuous service. Eligible participants must work at least 1,000 hours during the payroll calendar year and be employed on January 31 to remain eligible. At January 31, 1994, there were approximately 15,100 employees covered by the Plan.

Employer contributions and allocation: The Company's contribution consists of a match of 25% of the participants' voluntary contributions up to 6% of the participants' annual compensation.

Investment programs: Participants enrolled in the Plan are able to direct their investment (including Company matching contributions) between any or all of three funds - a money market fund, a balanced fund and a Nordstrom stock fund. The money market fund consists of investments in secure, high yield, short-term money market instruments. The balanced fund consists of investments in diversified common stock, government and corporate bond funds, and cash. The Nordstrom stock fund consists primarily of shares of common stock of Nordstrom, Inc., the Plan sponsor.

Participation in investment activity: Participants' individual accounts are credited with a pro rata share of investment income experienced by the respective fund(s) into which they have directed their contributions.

Vesting in the Plan: Participants receive the Company contributions if they have worked at least 1,000 hours and are employed through January 31 of the Plan year, at which time the Company contribution is 100% vested. All participants' contributions are fully vested.

Method of payment: Distributions of Plan benefits are made to the participant or beneficiary in single lump-sum payments, subject to the withdrawal restrictions as set forth in the Plan agreement.

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Participant loans: Plan participants may obtain loans against their account balances, repayable over periods not to exceed 20 years, provided that certain conditions are met and that approval is obtained from the Plan trustee.

Benefits payable: In 1993 the Plan changed its method of accounting for benefits payable to comply with the 1993 AICPA Audit and Accounting Guide, Audit of Employee Benefit Plans. The new guidance requires that benefits payable to persons who have withdrawn from participation in a defined contribution plan be disclosed in the footnotes to the financial statements rather than be recorded as a liability of the Plan. As of January 31, 1994, net assets available for benefits included benefits of \$1,238,881 due to participants who have withdrawn from participation in the Plan.

Trustee and administrator of the Plan: The trustee of the Plan is First Interstate Bank of Washington, N.A.

The Plan is administered by a five-member committee comprised of the following individuals:

Bruce A. Nordstrom - Co-Chairman of the Board of Directors of the Company and Chairman of the Committee

John N. Nordstrom - Co-Chairman of the Board of Directors of the Company

Raymond A. Johnson - Co-President of the Company

D. Wayne Gittinger - Director of the Company

Joseph V. Demarte - Vice President and Director of Personnel of the Company

Termination of the Plan: The Company reserves the right to suspend, discontinue, or terminate the Plan at any time. A suspension or discontinuance will not constitute termination of the Plan.

In the event the Plan is terminated, the respective accounts of the participants under the Plan shall become fully vested and nonforfeitable. After payment of expenses properly chargeable against the Plan, the trustees shall distribute all Plan assets to the participants in the proportions determined by their respective account balances.

Tax status: The Plan obtained its latest determination letter in April 1989, in which the Internal Revenue Service stated that the Plan, as

then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving this determination letter. However, the Plan administrators believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, the Plan administrators believe that the Plan was qualified and the related trust was tax-exempt as of January 31, 1994, and no provision for income taxes is required.

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Basis of accounting: The accompanying financial statements have been prepared on the accrual basis of accounting.

Cash equivalents: The Plan considers all short-term investments with a maturity at date of purchase of three months or less to be cash equivalents.

Investment income: Net realized and unrealized investment gain (loss) is calculated based upon the beginning of the year fair value of investments and the cost of investments purchased during the year.

NOTE 2: INVESTMENTS

The investments of the Plan are stated at fair value.

The following table presents the fair values of investments that represent 5% or more of the Plan's net assets at the end of the year:

	1994 -----	1993 -----
Money Market Fund:		
First Interstate Bank, Employee Benefit Cash Management Portfolio	\$18,293,112	\$15,250,697
Balanced Fund:		
First Interstate Bank, Pooled Equity Funds	19,193,883	12,751,565
First Interstate Bank, Pooled Fixed Income Funds	11,102,301	7,701,397
Nordstrom Stock Fund:		
Nordstrom, Inc. common stock	28,852,250	25,943,112



Exhibit

Method of Filing

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23.1 Independent Auditors' Consent

Filed herewith electronically

Exhibit 23.1

INDEPENDENT AUDITORS' CONSENT

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We consent to the incorporation by reference in Registration Statement No. 33-28882 of Nordstrom, Inc. on Form S-8 of Nordstrom, Inc. of our report dated May 26, 1994, appearing in the Annual Report of the Nordstrom Employee Deferral Retirement Plan (a component of the Nordstrom Profit Sharing Retirement Plan) on Form 11-K for the year ended January 31, 1994.

DELOITTE & TOUCHE

Seattle, Washington  
July 21, 1994