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

FORM 10-Q

(Mark One)

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

For the quarterly period ended May 1, 2010

OR

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

For the transition period from ______ to ______

Commission file number 001-15059

NORDSTROM, INC.
(Exact name of Registrant as specified in its charter)

Washington (State or other jurisdiction of incorporation or organization)	**91-0515058** (IRS Employer Identification No.)
1617 Sixth Avenue, Seattle, Washington (Address of principal executive offices)	**98101** (Zip Code)

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

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

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). YES ☒ NO ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☒	Accelerated filer	☐
Non-accelerated filer	☐ (Do not check if a smaller reporting company)	Smaller reporting company	☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). YES ☐ NO ☒

Common stock outstanding as of June 4, 2010: 219,093,484 shares of common stock

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PART I – FINANCIAL INFORMATION

Item 1. Financial Statements (Unaudited).

NORDSTROM, INC.
CONDENSED CONSOLIDATED STATEMENTS OF EARNINGS
(Amounts in millions except per share amounts)
(Unaudited)

	Quarter Ended	
	May 1, 2010	**May 2, 2009**
Net sales	**$ 1,990**	$ 1,706
Credit card revenues	**97**	86
Total revenues	**2,087**	1,792
Cost of sales and related buying and occupancy costs	**(1,243)**	(1,107)
Selling, general and administrative expenses:		
Retail	**(533)**	(447)
Credit	**(92)**	(92)
Earnings before interest and income taxes	**219**	146
Interest expense, net	**(31)**	(31)
Earnings before income taxes	**188**	115
Income tax expense	**(72)**	(34)
Net earnings	**$ 116**	$ 81
Earnings per basic share	**$ 0.53**	$ 0.38
Earnings per diluted share	**$ 0.52**	$ 0.37
Basic shares	**218.4**	215.9
Diluted shares	**222.4**	217.4

The accompanying Notes to Condensed Consolidated Financial Statements are an integral part of these financial statements.

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NORDSTROM, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(Amounts in millions)
(Unaudited)

	May 1, 2010	January 30, 2010	May 2, 2009
Assets			
Current assets:			
Cash and cash equivalents	**$ 1,040**	$ 795	$ 78
Accounts receivable, net	**1,964**	2,035	1,921
Merchandise inventories	**1,067**	898	1,004
Current deferred tax assets, net	**234**	238	220
Prepaid expenses and other	**84**	88	70
Total current assets	**4,389**	4,054	3,293
Land, buildings and equipment (net of accumulated depreciation of $3,388, $3,316 and $3,170)	**2,262**	2,242	2,231
Goodwill	**53**	53	53
Other assets	**252**	230	183
Total assets	**$ 6,956**	$ 6,579	$ 5,760
Liabilities and Shareholders' Equity			
Current liabilities:			
Commercial paper	**$ —**	$ —	$ 125
Accounts payable	**908**	726	594
Accrued salaries, wages and related benefits	**216**	336	182
Other current liabilities	**621**	596	539
Current portion of long-term debt	**6**	356	375
Total current liabilities	**1,751**	2,014	1,815
Long-term debt, net	**2,756**	2,257	2,002
Deferred property incentives, net	**481**	469	459
Other liabilities	**274**	267	210
Commitments and contingencies			
Shareholders' equity:			
Common stock, no par value: 1,000 shares authorized; 218.9, 217.7 and 216.2 shares issued and outstanding	**1,107**	1,066	1,014
Retained earnings	**607**	525	269
Accumulated other comprehensive loss	**(20)**	(19)	(9)
Total shareholders' equity	**1,694**	1,572	1,274
Total liabilities and shareholders' equity	**$ 6,956**	$ 6,579	$ 5,760

The accompanying Notes to Condensed Consolidated Financial Statements are an integral part of these financial statements.

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NORDSTROM, INC.
CONDENSED CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY
(Amounts in millions except per share amounts)
(Unaudited)

	Common Stock		Retained	Accumulated Other Comprehensive	
	Shares	Amount	Earnings	Loss	Total
Balance at January 30, 2010	217.7	$ 1,066	$ 525	$ (19)	$ 1,572
Net earnings	—	—	116	—	116
Other comprehensive loss, net of tax	—	—	—	(1)	(1)
Comprehensive net earnings					115
Dividends ($0.16 per share)	—	—	(34)	—	(34)
Issuance of common stock for:					
Stock option plans	1.0	25	—	—	25
Employee stock purchase plan	0.2	7	—	—	7
Stock-based compensation	—	9	—	—	9
Balance at May 1, 2010	**218.9**	**$ 1,107**	**$ 607**	**$ (20)**	**$ 1,694**

	Common Stock		Retained	Accumulated Other Comprehensive	
	Shares	Amount	Earnings	Earnings (Loss)	Total
Balance at January 31, 2009	215.4	$ 997	$ 223	$ (10)	$ 1,210
Net earnings	—	—	81	—	81
Other comprehensive earnings, net of tax	—	—	—	1	1
Comprehensive net earnings					82
Dividends ($0.16 per share)	—	—	(35)	—	(35)
Issuance of common stock for:					
Stock option plans	0.3	4	—	—	4
Employee stock purchase plan	0.5	7	—	—	7
Stock-based compensation	—	6	—	—	6
Balance at May 2, 2009	216.2	$ 1,014	$ 269	$ (9)	$ 1,274

The accompanying Notes to Condensed Consolidated Financial Statements are an integral part of these financial statements.

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NORDSTROM, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Amounts in millions)
(Unaudited)

	Quarter Ended	
	May 1, 2010	**May 2, 2009**
Operating Activities		
Net earnings	**$ 116**	$ 81
Adjustments to reconcile net earnings to net cash provided by operating activities:		
Depreciation and amortization of buildings and equipment, net	**79**	77
Amortization of deferred property incentives and other, net	**(15)**	(10)
Deferred income taxes, net	**(11)**	(20)
Stock-based compensation expense	**10**	7
Tax benefit from stock-based compensation	**7**	1
Excess tax benefit from stock-based compensation	**(7)**	(1)
Provision for bad debt expense	**63**	67
Change in operating assets and liabilities:		
Accounts receivable	**13**	(16)
Merchandise inventories	**(159)**	(114)
Prepaid expenses and other assets	**—**	(1)
Accounts payable	**172**	84
Accrued salaries, wages and related benefits	**(120)**	(32)
Other current liabilities	**20**	31
Deferred property incentives	**28**	42
Other liabilities	**8**	9
Net cash provided by operating activities	**204**	205
Investing Activities		
Capital expenditures	**(95)**	(102)
Change in credit card receivables originated at third parties	**(4)**	(30)
Other, net	**1**	—
Net cash used in investing activities	**(98)**	(132)
Financing Activities		
Repayments of commercial paper borrowings, net	**—**	(10)
Proceeds from long-term borrowings, net of discounts	**498**	—
Principal payments on long-term borrowings	**(352)**	(1)
Decrease in cash book overdrafts	**(3)**	(32)
Cash dividends paid	**(34)**	(35)
Proceeds from exercise of stock options	**17**	3
Proceeds from employee stock purchase plan	**7**	7
Excess tax benefit from stock-based compensation	**7**	1
Other, net	**(1)**	—
Net cash provided by (used in) financing activities	**139**	(67)
Net increase in cash and cash equivalents	**245**	6
Cash and cash equivalents at beginning of period	**795**	72
Cash and cash equivalents at end of period	**$ 1,040**	$ 78
Supplemental Cash Flow Information		
Cash paid during the period for:		
Interest (net of capitalized interest)	**$ 17**	$ 19
Income taxes	**$ 57**	$ 5

The accompanying Notes to Condensed Consolidated Financial Statements are an integral part of these financial statements.

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NORDSTROM, INC.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Dollar and share amounts in millions except per share and per option amounts)
(Unaudited)

NOTE 1: BASIS OF PRESENTATION

The accompanying condensed consolidated financial statements include the financial statements of Nordstrom, Inc. and its subsidiaries. All intercompany transactions and balances are eliminated in consolidation. The interim condensed consolidated financial statements have been prepared on a basis consistent in all material respects with the accounting policies described and applied in our 2009 Annual Report on Form 10-K, and reflect all adjustments that are, in management's opinion, necessary for the fair presentation of the results of operations, financial position and cash flows for the periods presented.

The condensed consolidated financial statements as of and for the periods ended May 1, 2010 and May 2, 2009 are unaudited. The condensed consolidated balance sheet as of January 30, 2010 has been derived from the audited consolidated financial statements included in our 2009 Annual Report on Form 10-K. The interim condensed consolidated financial statements should be read together with the consolidated financial statements and related footnote disclosures contained in our 2009 Annual Report on Form 10-K.

The preparation of our financial statements requires that we make estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses, and disclosure of contingent assets and liabilities. We base our estimates on historical experience and other assumptions that we believe to be reasonable under the circumstances. Actual results may differ from these estimates.

Our business, like that of other retailers, is subject to seasonal fluctuations. Due to our Anniversary Sale in July, the holidays in December and the half-yearly sales that occur in the second and fourth quarters, our sales are historically higher in the second and fourth quarters of the fiscal year than in the first and third quarters. Accordingly, results for any quarter are not necessarily indicative of the results that may be achieved for a full fiscal year.

NOTE 2: ACCOUNTS RECEIVABLE

The following table illustrates the allowance for doubtful accounts activity for the quarter ended May 1, 2010 and May 2, 2009:

	Quarter Ended	
	May 1, 2010	**May 2, 2009**
Allowance at beginning of period	**$ 190**	$ 138
Bad debt provision	**63**	67
Net write-offs	**(63)**	(44)
Allowance at end of period	**$ 190**	$ 161

NORDSTROM, INC.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Dollar and share amounts in millions except per share and per option amounts)
(Unaudited)

NOTE 3: DEBT AND CREDIT FACILITIES

Debt

A summary of our long-term debt is as follows:

	May 1, 2010	January 30, 2010	May 2, 2009
Secured			
Series 2007-1 Class A Notes, 4.92%, retired April 2010	$ —	$ 326	$ 326
Series 2007-1 Class B Notes, 5.02%, retired April 2010	—	24	24
Series 2007-2 Class A Notes, one-month LIBOR plus 0.06% per year, due April 2012	**454**	454	454
Series 2007-2 Class B Notes, one-month LIBOR plus 0.18% per year, due April 2012	**46**	46	46
Mortgage payable, 7.68%, due April 2020	**58**	60	62
Other	**15**	15	16
	573	925	928
Unsecured			
Commercial paper	—	—	140
Senior notes, 6.75%, due June 2014, net of unamortized discount	**399**	399	—
Senior notes, 6.25%, due January 2018, net of unamortized discount	**647**	647	647
Senior notes, 4.75%, due May 2020, net of unamortized discount	**498**	—	—
Senior debentures, 6.95%, due March 2028	**300**	300	300
Senior notes, 7.00%, due January 2038, net of unamortized discount	**343**	343	343
Other	**2**	(1)	19
	2,189	1,688	1,449
Total long-term debt	**2,762**	2,613	2,377
Less: current portion	**(6)**	(356)	(375)
Total due beyond one year	**$ 2,756**	$ 2,257	$ 2,002

On April 15, 2010, we retired our $350 Series 2007-1 Class A & B Notes. On April 23, 2010, we issued $500 of senior unsecured notes at 4.75%, due May 2020. After deducting the original issue discount of $2, net proceeds from the offering were $498. We intend to use the net proceeds from the issuance of the Notes for general corporate purposes.

As of May 1, 2010, the estimated fair value of long-term debt, including current maturities, based on quoted market prices of the same or similar issues, was $2,998. The estimated fair value of associated interest rate swap agreements was a $2 asset, included in other assets on the condensed consolidated balance sheet, as of May 1, 2010.

Credit Facilities

As of May 1, 2010, we had total short-term borrowing capacity available for general corporate purposes of $950. Of the total capacity, we had $650 under our commercial paper program, which is backed by our unsecured revolving credit facility ("revolver") that expires in August 2012 and $300 under our Variable Funding Note facility ("2007-A VFN") that expires in January 2011. As of May 1, 2010, we had no outstanding issuances under our commercial paper program and no outstanding borrowings under our revolver or our 2007-A VFN.

The revolver includes certain customary financial covenants. As of May 1, 2010, we were in compliance with these covenants.

NORDSTROM, INC.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Dollar and share amounts in millions except per share and per option amounts)
(Unaudited)

NOTE 4: CONTINGENT LIABILITIES

We are subject from time to time to various claims and lawsuits arising in the ordinary course of business, including lawsuits alleging violations of state and/or federal wage and hour laws. Some of these suits purport or have been determined to be class actions and/or seek substantial damages. While we cannot predict the outcome of these matters with certainty, we do not believe any such claim, proceeding or litigation, either alone or in aggregate, will have a material impact on our results of operations, financial position or cash flows.

NOTE 5: STOCK COMPENSATION PLANS

On May 18, 2010, our shareholders approved the adoption of the Nordstrom, Inc. 2010 Equity Incentive Plan ("2010 Plan"), which replaced the 2004 Equity Incentive Plan ("2004 Plan"). The 2010 Plan authorizes the grant of stock options, performance share units, restricted stock units, stock appreciation rights and both restricted and unrestricted shares of common stock to employees. The aggregate number of shares to be issued under the 2010 Plan may not exceed 11.6 plus any shares currently underlying awards outstanding under the 2004 Plan, but which are forfeited or which expire during the term of the 2010 Plan. No future grants will be made under the 2004 Plan.

During the quarters ended May 1, 2010 and May 2, 2009 we granted 2.6 and 4.9 options with weighted average grant-date fair values per option of $13 and $7.

NOTE 6: EARNINGS PER SHARE

The computation of earnings per share is as follows:

	Quarter Ended	
	May 1, 2010	**May 2, 2009**
Net earnings	**$ 116**	$ 81
Basic shares	**218.4**	215.9
Dilutive effect of stock options and performance share units	**4.0**	1.5
Diluted shares	**222.4**	217.4
Earnings per basic share	**$ 0.53**	$ 0.38
Earnings per diluted share	**$ 0.52**	$ 0.37
Anti-dilutive stock options and other	**6.7**	12.7

NORDSTROM, INC.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Dollar and share amounts in millions except per share and per option amounts)
(Unaudited)

NOTE 7: SEGMENT REPORTING

Through January 30, 2010, our reportable segments consisted of **Retail Stores**, **Direct** and **Credit**. Our **Retail Stores** segment included our Nordstrom full-line stores and our Nordstrom Rack off-price stores. Our **Direct** segment consisted of our online store, nordstrom.com.

Effective with the first quarter of 2010, we now view our Nordstrom full-line stores and our Nordstrom online store as a single, “multi-channel” operating segment. Through our multi-channel initiatives, we have substantially integrated the operations, merchandising and technology of our Nordstrom full-line and online stores, consistent with our customers’ expectations of a seamless shopping experience regardless of channel. As a result, we have also realigned our internal reporting to our chief operating decision maker to be consistent with these multi-channel initiatives. We aggregate our Nordstrom multi-channel and Nordstrom Rack operating segments into a single reportable segment, which we refer to as **Retail**, based on their similar economic characteristics.

Through our **Credit** segment, we offer our customers a variety of payment products and services, including a Nordstrom private label card, two Nordstrom VISA credit cards and a debit card for Nordstrom purchases. Our card products also include a loyalty program that provides benefits to our cardholders based on their level of spending.

Amounts in the **Corporate/Other** column include unallocated corporate expenses and assets, inter-segment eliminations and other adjustments to segment results necessary for the presentation of consolidated financial results in accordance with generally accepted accounting principles.

The segment information for the quarter ended May 2, 2009 presented below has been adjusted to reflect our 2010 reportable segments.

Quarter Ended May 1, 2010	**Retail**	**Credit**	**Corporate/ Other**	**Total**
Net sales	$2,015	$ —	$ (25)	$1,990
Credit card revenues	—	97	—	97
Earnings (loss) before interest and income taxes	303	(11)	(73)	219
Interest expense, net	—	(7)	(24)	(31)
Earnings (loss) before income taxes	303	(18)	(97)	188
Total assets	3,127	1,984	1,845	6,956

Quarter Ended May 2, 2009	**Retail**	**Credit**	**Corporate/ Other**	**Total**
Net sales	$1,732	$ —	$ (26)	$1,706
Credit card revenues	—	86	—	86
Earnings (loss) before interest and income taxes	231	(18)	(67)	146
Interest expense, net	—	(10)	(21)	(31)
Earnings (loss) before income taxes	231	(28)	(88)	115
Total assets	2,999	1,937	824	5,760

NORDSTROM, INC.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Dollar and share amounts in millions except per share and per option amounts)
(Unaudited)

NOTE 7: SEGMENT REPORTING (CONTINUED)

Within our reportable segments we also report sales by channel to our chief operating decision maker as we believe sales are an important measure of our performance. Net sales by channel were as follows:

	Quarter Ended	
	May 1, 2010	**May 2, 2009**
Sales by channel:		
Full-line stores	**$ 1,473**	$ 1,296
Direct	**144**	104
Multi-channel	**1,617**	1,400
Rack and other	**398**	332
Total Retail segment sales	**2,015**	1,732
Corporate/Other	**(25)**	(26)
Total net sales	**$ 1,990**	$ 1,706

Online orders fulfilled from our full-line stores are included in Direct sales. Items purchased online and picked up in our full-line stores are included in full-line sales. Prior to February 2010, merchandise purchased from our online store that was later returned to our full-line stores was reported as a deduction from full-line sales. Beginning in February 2010, we now deduct these returns from Direct sales instead of from full-line sales in order to better align sales and sales returns within each channel. For purposes of comparison, 2009 net sales results for both full-line and Direct channels have been revised to reflect this realignment of returns. This realignment of sales returns between channels has no effect on total Retail segment sales.

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Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

(Amounts in millions except per share and per square foot amounts)

The following discussion should be read in conjunction with the Management's Discussion and Analysis section of our 2009 Annual Report on Form 10-K.

CAUTIONARY STATEMENT

Certain statements in this Quarterly Report on Form 10-Q contain "forward-looking" information (as defined in the Private Securities Litigation Reform Act of 1995) that involve risks and uncertainties, including, but not limited to, anticipated financial results (including, but not limited to, our anticipated same-store sales results, credit card revenues, gross profit rate, selling, general and administrative expenses, net interest expense, effective tax rate and earnings per share), anticipated store openings, capital expenditures and dividend yield, and trends in our operations. Such statements are based upon current beliefs and expectations of management and are subject to significant risks and uncertainties. Actual future results may differ materially from historical results or current expectations depending upon factors including but not limited to:

- the impact of deteriorating economic and market conditions and the resultant impact on consumer spending patterns,
- our ability to respond to the business environment and fashion trends,
- our ability to safeguard our brand and reputation,
- effective inventory management,
- efficient and proper allocation of our capital resources,
- successful execution of our store growth strategy including the timely completion of construction associated with newly planned stores, relocations and remodels, all of which may be impacted by the financial health of third parties,
- our compliance with applicable banking and related laws and regulations impacting our ability to extend credit to our customers,
- trends in personal bankruptcies and bad debt write-offs,
- availability and cost of credit,
- impact of the current regulatory environment and financial system reforms,
- changes in interest rates,
- disruptions in our supply chain,
- our ability to maintain our relationships with vendors and developers who may be experiencing economic difficulties,
- the geographic locations of our stores,
- our ability to maintain relationships with our employees and to effectively train and develop our future leaders,
- our compliance with information security and privacy laws and regulations, employment laws and regulations and other laws and regulations applicable to us,
- successful execution of our information technology strategy,
- successful execution of our multi-channel strategy,
- risks related to fluctuations in world currencies,
- public health concerns and the resulting impact on consumer spending patterns, supply chain, and employee health,
- weather conditions and hazards of nature that affect consumer traffic and consumers' purchasing patterns,
- the effectiveness of planned advertising, marketing and promotional campaigns, and
- our ability to control costs.

These and other factors including those factors described in Part I, "Item 1A. Risk Factors" in our Form 10-K for the fiscal year ended January 30, 2010 could affect our financial results and cause actual results to differ materially from any forward-looking information we may provide. We undertake no obligation to update or revise any forward-looking statements to reflect subsequent events, new information or future circumstances.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations. (Continued) (Amounts in millions except per share and per square foot amounts)

OVERVIEW

Our first quarter performance continued the positive momentum that we experienced throughout the latter half of 2009. This was the result of our ongoing efforts in the areas of merchandising and inventory productivity, multi-channel execution, new store opportunities and most importantly, customer service.

Our merchandising efforts have significantly contributed to our recent performance, including sales growth and gross margin expansion. By managing our inventory levels effectively and providing a constant flow of new merchandise into the stores, we have been able to increase our regular priced sales, improve inventory turnover and reduce markdowns.

We continue to learn from our shared multi-channel inventory capabilities and to develop additional tools to enhance the total shopping experience for our customers. We believe that our customers want a seamless experience between nordstrom.com and our stores. Therefore, our goal is to become more integrated across all of our channels to give our customers more options for shopping with us. We view these multi-channel initiatives as consistent with our commitment to improving customer service.

During the first quarter, we opened two full-line stores and six Nordstrom Rack stores. Subsequent to the end of the quarter, we also relocated a full-line store in Cerritos, California, and opened a Nordstrom Rack store in Manhattan, New York, our first Manhattan location. We have been encouraged by the results from our new store openings thus far this year. Our strong financial position enables us to continue to invest in our business, through store growth and remodels, technology, merchandising systems and other opportunities.

Macroeconomic conditions continue to be uncertain and unemployment levels remain high, particularly in California, which accounts for a disproportionate share of our credit write-offs. However, overall credit trends on our card portfolio began to improve during the first quarter, with delinquency rates returning to levels comparable with the first half of 2009. These improving trends, including improvement in California, offer early signs of a stabilizing and gradually improving outlook.

As our business continues to improve, we remain focused on strengthening customer service as our greatest opportunity to improve our results. We have a track record of disciplined execution. As a result of our efforts, we believe that we are well positioned to continue gaining market share.

RESULTS OF OPERATIONS

Our reportable segments are Retail and Credit. Our Retail segment includes our Nordstrom multi-channel operations and our Rack and Jeffrey stores. For purposes of discussion and analysis of our results of operations, we combine our Retail segment results with revenues and expenses in the "Corporate/Other" column of our segment reporting footnote (collectively, the "Retail Business"). We analyze our results of operations through earnings before interest and income taxes for our Retail Business and Credit while interest expense, income taxes, and net earnings are discussed on a total company basis.

Retail

Summary

The following tables summarize the combined results of our Retail Business for the quarter ended May 1, 2010 compared with the quarter ended May 2, 2009:

	Quarter Ended			
	May 1, 2010		May 2, 2009	
	Amount	% of net sales	Amount	% of net sales
Net sales	**$ 1,990**	**100.0%**	$ 1,706	100.0%
Cost of sales and related buying and occupancy costs	**(1,227)**	**(61.7%)**	(1,095)	(64.2%)
Gross profit	**763**	**38.3%**	611	35.8%
Selling, general and administrative expenses	**(533)**	**(26.8%)**	(447)	(26.2%)
Earnings before interest and income taxes	**$ 230**	**11.5%**	$ 164	9.6%

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Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations. (Continued) (Amounts in millions except per share and per square foot amounts)

Retail Business Net Sales

	Quarter Ended	
	May 1, 2010	**May 2, 2009**
Net sales by channel:		
Full-line stores	**$ 1,473**	$ 1,296
Direct	**144**	104
Multi-channel	**1,617**	1,400
Rack and other	**398**	332
Total Retail segment sales	**2,015**	1,732
Corporate/Other	**(25)**	(26)
Total company	**$ 1,990**	$ 1,706
Net sales increase (decrease)	**16.7%**	(9.2%)
Same-store sales increase (decrease) by channel:		
Full-line stores	**11.7%**	(16.5%)
Direct	**38.7%**	(3.3%)
Multi-channel	**13.7%**	(15.0%)
Rack	**1.9%**	1.2%
Total company	**12.0%**	(13.2%)
Sales per square foot	**$ 87**	$ 77

Net sales increased 16.7% for the quarter ended May 1, 2010 compared with the same period in the prior year. All channels had same-store sales increases, led by multi-channel. During the quarter ended May 1, 2010, we opened two full-line and six Rack stores.

Our multi-channel same-store sales increased 13.7% for the quarter ended May 1, 2010 compared with the same period in 2009. Our merchandising efforts, inventory management and multi-channel capabilities continued to drive multi-channel sales growth.

Multi-channel category highlights for the quarter included jewelry, dresses and women's shoes. The Midwest, Northeast and South were the top-performing geographic regions during the first quarter. Although California showed improving sales trends, the region ended the quarter below the full-line store average.

Rack same-store sales increased 1.9% for the quarter ended May 1, 2010 compared with the same period in 2009. These results were driven by growth in men's shoes as well as women's contemporary clothing.

We expect 2010 same-store sales to increase approximately 4.0% to 6.0% over 2009.

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Item 2. Management’s Discussion and Analysis of Financial Condition and Results of Operations. (Continued) (Amounts in millions except per share and per square foot amounts)

Retail Business Gross Profit

	Quarter Ended	
	May 1, 2010	**May 2, 2009**
Gross profit[1]	**$ 763**	$ 611
Gross profit rate[2]	**38.3%**	35.8%
Ending inventory per square foot	**$ 45.80**	$ 44.95
Inventory turnover rate[3]	**5.37**	5.08

[1] Gross profit is calculated as net sales less Retail Business cost of sales and related buying and occupancy costs.
[2] Gross profit rate is calculated as gross profit divided by net sales.
[3] Inventory turnover rate is calculated as the trailing 12 months cost of sales and related buying and occupancy costs (for all segments) divided by 4-quarter average inventory.

Retail gross profit increased $152 for the quarter while the gross profit rate improved 257 basis points compared with the same period in 2009. Retail gross profit consists of merchandise margin offset by buying and occupancy costs. The increase in our gross profit rate was the result of both improvement in merchandise margin, reflecting reduced markdown rates, as well as increased leverage of buying and occupancy costs on higher net sales. As we have continued to improve sell-through rates as a result of our merchandising and multi-channel initiatives, we have been able to increase regular priced selling along with our inventory turnover rate. Our ending inventory per square foot increased 1.9% on a 13.0% increase in sales per square foot.

In 2010, we expect a 100 to 130 basis point improvement in our total company gross profit rate, which includes both our Retail gross profit and loyalty program costs within our Credit segment. We expect greater gross profit improvement in the first half of the year when compared to 2009, when weaker sales trends in the first and second quarters increased markdown pressure. The improvement will be partially offset by additional occupancy expense from the opening of three full-line and seventeen Rack stores in 2010.

Retail Business Selling, General and Administrative Expenses

	Quarter Ended	
	May 1, 2010	**May 2, 2009**
Selling, general and administrative expenses	$ 533	$ 447
Selling, general and administrative rate	26.8%	26.2%

Our Retail Business selling, general and administrative expenses (“Retail SG&A”) increased $86 compared with last year’s first quarter primarily due to variable and performance-related expenses resulting from the improvement in our sales and earnings performance, as well as expenses for the three full-line and fifteen Rack stores opened since the first quarter of 2009. We also incurred planned increases in organizational and technology expenses as we reinvest in the business and expand our capabilities.

The increase in our Retail SG&A rate of approximately 60 basis points is due to the timing of performance-related expenses and, to a lesser extent, planned expenses related to new stores, labor and technology. The increase in performance-related expenses is reflective of the improvement in our sales and earnings performance relative to our plan, and better visibility into operating trends relative to the first quarter of 2009.

We anticipate our Retail SG&A expense will increase $200 to $250 for 2010. This increase relates to our expectations for higher variable expenses consistent with the planned increase in sales and earnings, and expenses related to new stores, organizational and technology improvements.

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Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations. (Continued) (Amounts in millions except per share and per square foot amounts)

Credit

Summary

The table below illustrates a detailed view of the operational results of our Credit segment, consistent with the segment disclosure provided in the notes to the condensed consolidated financial statements. In order to view the total economic contribution of our credit card program, intercompany merchant fees are included in the table below. Intercompany merchant fees represent the estimated intercompany income of our credit business from the usage of our cards in the Retail segment. To encourage the use of Nordstrom cards in our stores, the Credit segment does not charge the Retail segment an intercompany interchange merchant fee. On a consolidated basis, we avoid costs that would be incurred if our customers used third-party cards.

Interest expense is assigned to the Credit segment in proportion to the amount of estimated capital needed to fund our credit card receivables, which assumes a mix of 80% debt and 20% equity. The average accounts receivable investment metric included in the following table represents our best estimate of the amount of capital for our credit card program that is financed by equity. As a means of assigning a comparable cost of capital for our credit card business, we believe it is important to maintain a capital structure similar to other financial institutions. Based on our research, debt as a percentage of credit card receivables for other credit card companies ranges from 70% to 90%. We believe that debt equal to 80% of our credit card receivables is appropriate given our overall capital structure goals.

	Quarter Ended	
	May 1, 2010	**May 2, 2009**
Finance charge revenue	**$ 66**	$ 64
Interchange — third party	**18**	16
Late fees and other revenue	**13**	6
Total credit card revenues	**97**	86
Interest expense	**(7)**	(10)
Net credit card income	**90**	76
Cost of sales and related buying and occupancy costs — loyalty program	**(16)**	(12)
Selling, general and administrative expenses	**(92)**	(92)
Total expense	**(108)**	(104)
Credit segment loss before income taxes, as presented in segment disclosure	**(18)**	(28)
Intercompany merchant fees	**12**	10
Credit segment (loss) contribution before income taxes	**$ (6)**	$ (18)
Average accounts receivable investment (assuming 80% of accounts receivable is funded with debt)	**$ 424**	$ 402
Credit segment loss, net of tax, as a percentage of average accounts receivable investment[1]	**(3.6%)**	(10.8%)

[1] Based on annualized Credit segment (loss) contribution, net of tax for the quarters ended May 1, 2010 and May 2, 2009.

Net Credit Card Income

Credit card revenues increased to $97 for the quarter ended May 1, 2010 from $86 for the quarter ended May 2, 2009. The increase was primarily due to higher late fees and finance charges associated with increased delinquencies compared with the first quarter of 2009, growth in our accounts receivable balance and the increase in our annual percentage rate terms implemented during 2009.

In 2010, credit card revenues are expected to increase $35 to $45, due to moderate growth in our accounts receivable.

Interest expense decreased to $7 for the quarter ended May 1, 2010 from $10 for the quarter ended May 2, 2009, due to declining variable interest rates, partially offset by higher average borrowings.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations. (Continued) (Amounts in millions except per share and per square foot amounts)

Credit Segment Cost of Sales and Related Buying and Occupancy Costs

Cost of sales and related buying and occupancy costs, which includes the estimated cost of Nordstrom Notes that will be issued and redeemed under our Fashion Rewards program, increased by $4 to $16 for the quarter ended May 1, 2010 from $12 for the quarter ended May 2, 2009. The increase was due to additional expense related to the Fashion Rewards program as a result of increased use of Nordstrom credit cards and increased utilization of program benefits. Participation in the Fashion Rewards program generates incremental sales in our stores.

Credit Segment Selling, General and Administrative Expenses

Selling, general and administrative expenses for our Credit segment are made up of operational and marketing expenses and bad debt expense. These expenses are summarized in the following table:

	Quarter Ended	
	May 1, 2010	**May 2, 2009**
Operational and marketing expense	**$ 29**	$ 25
Bad debt expense	**63**	67
Total credit selling, general and administrative expenses	**$ 92**	$ 92

Operational and marketing expense increased $4 to $29 for the quarter ended May 1, 2010 compared with $25 for the quarter ended May 2, 2009, while bad debt expense decreased $4 to $63 for the quarter ended May 1, 2010 compared with $67 for the quarter ended May 2, 2009. The decrease in bad debt reflects recent improvements in our credit trends.

The following table illustrates the allowance for doubtful accounts activity for the quarter ended May 1, 2010 and May 2, 2009:

	Quarter Ended	
	May 1, 2010	**May 2, 2009**
Allowance at beginning of period	**$ 190**	$ 138
Bad debt provision	**63**	67
Net write-offs	**(63)**	(44)
Allowance at end of period	**$ 190**	$ 161
Allowance as a percentage of ending trade accounts receivable	**9.2%**	8.0%
Delinquent balances over thirty days as a percentage of accounts receivable	**4.2%**	3.9%
Bad debt provision as a percentage of average accounts receivable[1]	**11.9%**	13.3%
Net write-offs as a percentage of average accounts receivable[2]	**11.9%**	8.7%

[1] Based upon annualized first quarter bad debt provision.
[2] Based upon annualized first quarter net write-offs.

Delinquency rates and write-offs have run at elevated levels since the economic downturn and credit crisis began approximately two years ago. Recently, however, our delinquency and write-off trends have started to improve along with overall macroeconomic conditions. As of May 1, 2010, our delinquency rate was 4.2%, up from 3.9% as of May 2, 2009, but down from 5.3% as of January 30, 2010. Write-offs increased to $63 or 11.9% of average receivables on an annualized basis, from $44 or 8.7% of average receivables in the first quarter of last year, and from $56 or 10.5% of average receivables in the fourth quarter. The increase in write-offs during the first quarter of 2010 reflects the increase in delinquent accounts during 2009. As our delinquency rates improve, we would expect a corresponding future improvement in our write-offs.

Our write-offs have a strong long-term correlation with the national unemployment rate, which was 9.9% as of May 1, 2010, and a disproportionate share of our write-offs are from customers in California, which has experienced greater economic weakness relative to other geographic areas. However, California has recently shown some indications of improvement, consistent with overall macroeconomic conditions.

We anticipate that 2010 selling, general and administrative expenses for our Credit segment will decrease by $15 to $30, primarily due to lower bad debt expense relative to 2009 as the unemployment rate stabilizes and our associated write-offs slow.

Item 2. Management’s Discussion and Analysis of Financial Condition and Results of Operations. (Continued) (Amounts in millions except per share and per square foot amounts)

Total Company Results

Interest Expense, Net

Interest expense, net remained flat at $31 for the quarter ended May 1, 2010 compared with the quarter ended May 2, 2009 due to lower average interest rates offset by higher average borrowings.

We anticipate our net interest expense to decrease $5 to $15 in 2010, due to lower interest rates and borrowing facility fees relative to 2009.

Income Tax Expense

	Quarter Ended	
	May 1, 2010	**May 2, 2009**
Income tax expense	**$ 72**	$ 34
Effective tax rate	**38.2%**	29.4%

The increase in the effective tax rate for the first quarter of 2010, compared with the same period in 2009, was primarily due to the impact of a non-recurring benefit of approximately $12, or $0.06 per diluted share in the first quarter of 2009 related to the closure of our 2007 federal tax return audit.

We expect our effective tax rate to be 38.6% in 2010.

Net Earnings and Earnings per Diluted Share

	Quarter Ended	
	May 1, 2010	**May 2, 2009**
Net earnings	**$ 116**	$ 81
Earnings per diluted share	**$ 0.52**	$ 0.37

Net earnings increased $35 to $116 and earnings per diluted share increased $0.15 to $0.52 for the quarter ended May 1, 2010, compared with the first quarter in the prior year. This increase was primarily due to higher sales and higher gross profit rates, partially offset by higher variable and performance-related expenses associated with the improvement in our sales and earnings.

For the 2010 fiscal year, we expect earnings per diluted share in the range of $2.50 to $2.65.

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Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations. (Continued) (Amounts in millions except per share and per square foot amounts)

Return on Invested Capital (ROIC) (Non-GAAP financial measure)

We define Return on Invested Capital (ROIC) as follows:

$$\text{ROIC} = \frac{\text{Net Operating Profit after Taxes (NOPAT)}}{\text{Average Invested Capital}}$$

We believe that ROIC is a useful financial measure for investors in evaluating our operating performance. When analyzed in conjunction with our net earnings and total assets and compared to return on assets, it provides investors with a useful tool to evaluate our ongoing operations and our management of assets from period to period. ROIC is one of our key financial metrics, and we also incorporate it into our executive incentive measures. Our research has shown that, historically, overall performance as measured by ROIC correlates directly to shareholders' return over the long term. For the 12 fiscal months ended May 1, 2010, our ROIC increased to 12.4% compared to 10.8% for the 12 fiscal months ended May 2, 2009. ROIC is not a measure of financial performance under GAAP, should not be considered a substitute for return on assets, net earnings or total assets as determined in accordance with GAAP, and may not be comparable with similarly titled measures reported by other companies. The closest measure calculated using GAAP amounts is return on assets, which increased to 7.4% from 6.3% for the 12 fiscal months ended May 1, 2010 compared with the 12 fiscal months ended May 2, 2009. The following is a comparison of return on assets to ROIC:

	12 fiscal months ended	
	May 1, 2010	**May 2, 2009**
Net earnings	**$ 476**	$ 363
Add: income tax expense	**293**	204
Add: interest expense, net	**138**	131
Earnings before interest and income taxes	**907**	698
Add: rent expense	**48**	37
Less: estimated depreciation on capitalized operating leases[1]	**(25)**	(19)
Net operating profit	**930**	716
Estimated income tax expense[2]	**(354)**	(257)
Net operating profit after tax (NOPAT)	**$ 576**	$ 459
Average total assets[3]	**$ 6,435**	$ 5,794
Less: average non-interest bearing current liabilities[4]	**(1,641)**	(1,429)
Less: average deferred property incentives[3]	**(470)**	(417)
Add: average estimated asset base of capitalized operating leases[5]	**327**	306
Average invested capital	**$ 4,651**	$ 4,254
Return on Assets	**7.4%**	6.3%
ROIC	**12.4%**	10.8%

1 Capitalized operating leases is our best estimate of the asset base we would record for our operating leases as if we had classified them as capital or purchased the property. Asset base is calculated as described in footnote 5 below.
2 Based upon our effective tax rate multiplied by the net operating profit for the 12 fiscal months ended May 1, 2010 and May 2, 2009.
3 Based upon the trailing 12-month average.
4 Based upon the trailing 12-month average for accounts payable, accrued salaries, wages and related benefits, and other current liabilities.
5 Based upon the trailing 12-month average of the monthly asset base, which is calculated as the trailing 12 months rent expense multiplied by 8.

Our ROIC increased compared to the prior year primarily due to an increase in our earnings before interest and income taxes, offset by an increase in our average invested capital, attributable primarily to growth in cash and cash equivalents.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

(Continued) (Amounts in millions except per share and per square foot amounts)

LIQUIDITY AND CAPITAL RESOURCES

We maintain a level of liquidity sufficient to allow us to cover our seasonal cash needs and to maintain appropriate levels of short-term borrowings. We believe that our operating cash flows and available credit facilities are sufficient to finance our cash requirements for the next 12 months and beyond.

Over the long term, we manage our cash and capital structure to maximize shareholder return, maintain our solid financial position and allow flexibility for future strategic initiatives. We regularly assess our debt and leverage levels, capital expenditure requirements, debt service payments, dividend payouts, potential share repurchases and future investments or acquisitions. We believe our existing cash on-hand, operating cash flows, available credit facilities and potential future borrowings will be sufficient to fund these scheduled future payments and potential long-term initiatives.

For the quarter ended May 1, 2010, cash and cash equivalents increased by $245 to $1,040 from January 30, 2010. Activity for the quarter ended May 1, 2010 included cash provided by operations of $204, partially offset by capital expenditures of $95. Additionally, we received net proceeds from long-term borrowings of $498, repaid long-term borrowings totaling $350 and paid cash dividends of $34.

Operating Activities

Net cash provided by operating activities was $204 for the quarter ended May 1, 2010 compared with $205 for the same quarter of 2009. Increased cash flows provided by higher earnings and lower working capital were offset by higher cash outflows for performance-related incentives and income taxes.

Investing Activities

Net cash used in investing activities decreased to $98 for the quarter ended May 1, 2010 from $132 for the quarter ended May 2, 2009.

Capital expenditures decreased slightly due to the timing of expenditures incurred for store openings. We opened two full-line stores and six Rack stores in the first quarter of 2010, compared with opening two full-line stores and four Rack stores for the same period last year. We also incurred capital expenditures for the one Rack store we will open in the second quarter of 2010 compared to one Rack store opened in the second quarter of 2009. To date in 2010 we have opened two full-line stores, relocated one full-line store and opened seven Rack stores. During the remainder of 2010, we anticipate opening one full-line store and ten Rack stores.

Activity related to customers using their Nordstrom VISA credit cards for merchandise and services outside of Nordstrom stores decreased to $4 for the quarter ended May 1, 2010 compared with $30 for the quarter ended May 2, 2009. The decrease was a result of improved payment rates.

Financing Activities

Net cash provided by financing activities was $139 for the quarter ended May 1, 2010 compared with net cash used in financing activities of $67 for the quarter ended May 2, 2009.

During the first quarter of 2010, we issued $500 of senior unsecured notes at 4.75% due May 2020. Net proceeds from the offering were $498. Additionally, we retired $350 of securitized notes in April 2010 using available cash and paid dividends of $34.

During the first quarter of 2009, our principal financing activities consisted of dividend payments of $35, a decrease in cash book overdrafts of $32 and repayments of commercial paper borrowings of $10.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations. (Continued) (Amounts in millions except per share and per square foot amounts)

Free Cash Flow (Non-GAAP financial measure)

We define Free Cash Flow as:

Free Cash Flow = Net Cash Provided By Operating Activities – Capital Expenditures – Change in Credit Card Receivables Originated at Third Parties – Cash Dividends Paid +/(–) Increase/(Decrease) in Cash Book Overdrafts

Free cash flow is one of our key liquidity measures, and, in conjunction with GAAP measures, provides us with a meaningful analysis of our cash flows. We believe that our cash levels are more appropriately analyzed using this measure. Free cash flow is not a measure of liquidity under GAAP and should not be considered a substitute for operating cash flows as determined in accordance with GAAP. In addition, free cash flow does have limitations:

- Free cash flow does not necessarily represent funds available for discretionary use and is not necessarily a measure of our ability to fund our cash needs; and
- Other companies in our industry may calculate free cash flow differently than we do, limiting its usefulness as a comparative measure.

To compensate for these limitations, we analyze free cash flow in conjunction with other GAAP financial and performance measures impacting liquidity, including operating cash flows. The closest GAAP measure is net cash provided by operating activities, which was $204 and $205 for the quarters ended May 1, 2010 and May 2, 2009. The following is a reconciliation of our net cash provided by operating activities and free cash flow:

	Quarter Ended	
	May 1, 2010	**May 2, 2009**
Net cash provided by operating activities	**$ 204**	$ 205
Less: Capital expenditures	**(95)**	(102)
Change in credit card receivables originated at third parties	**(4)**	(30)
Cash dividends paid	**(34)**	(35)
Decrease in cash book overdrafts	**(3)**	(32)
Free cash flow	**$ 68**	$ 6
Net cash used in investing activities	**$ (98)**	$ (132)
Net cash provided by (used in) financing activities	**$ 139**	$ (67)

Credit Capacity and Commitments

As of May 1, 2010 we had total short-term borrowing capacity available for general corporate purposes of $950. Of the total capacity, we had $650 under our commercial paper program, which is backed by our unsecured revolving credit facility ("revolver") that expires in August 2012 and $300 under our Variable Funding Note facility ("2007-A VFN") that expires in January 2011. As of May 1, 2010, we had no outstanding issuances under our commercial paper program and no outstanding borrowings under our revolver or our 2007-A VFN.

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Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations. (Continued) (Amounts in millions except per share and per square foot amounts)

Credit Ratings

The following table shows our credit ratings at the date of this report:

Credit Ratings	Moody's	Standard and Poor's
Senior unsecured debt	Baa2	BBB+
Commercial paper	P-2	A-2
Senior unsecured outlook	Stable	Positive

These ratings could change depending on our performance and other factors.

Debt Covenants

Our $650 revolver requires that we maintain a leverage ratio of not greater than four times Adjusted Debt to EBITDAR, and a fixed charge coverage ratio of at least two times.

The fixed charge coverage ratio is defined as:

$$\frac{\text{EBITDAR less gross capital expenditures}}{\text{Interest expense, net + rent expense}}$$

As of May 1, 2010 we were in compliance with these covenants. We will continue to monitor these covenants to ensure that we make any necessary adjustments to our plans and believe that we will remain in compliance with these covenants during 2010. See additional disclosure of Adjusted Debt to EBITDAR on the following page.

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Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations. (Continued) (Amounts in millions except per share and per square foot amounts)

Adjusted Debt to EBITDAR (Non-GAAP financial measure)

We define Adjusted Debt to Earnings before Interest, Income Taxes, Depreciation, Amortization and Rent ("EBITDAR") as follows:

$$\textbf{Adjusted Debt to EBITDAR} = \frac{\textbf{Adjusted Debt}}{\textbf{EBITDAR}}$$

Adjusted Debt to EBITDAR is one of our key financial metrics, and we believe that our debt levels are best analyzed using this measure. Our current goal is to manage debt levels to maintain an investment grade credit rating as well as operate with an efficient capital structure for our size, growth plans and industry. Investment grade credit ratings are important to maintaining access to a variety of short-term and long-term sources of funding, and we rely on these funding sources to continue to grow our business. We believe a higher ratio, among other factors, could result in rating agency downgrades. In contrast, we believe a lower ratio would result in a higher cost of capital and could negatively impact shareholder returns. As of May 1, 2010, our Adjusted Debt to EBITDAR was 2.5 compared with 2.7 as of May 2, 2009. The decrease was primarily the result of an increase in earnings before interest and income taxes for the 12 months ended May 1, 2010 compared with the 12 months ended May 2, 2009.

Adjusted Debt to EBITDAR is not a measure of financial performance under GAAP and should not be considered a substitute for debt to net earnings, net earnings or debt as determined in accordance with GAAP. In addition, Adjusted Debt to EBITDAR does have limitations:

- Adjusted Debt is not exact, but rather our best estimate of the total company debt we would hold if we had purchased the property and issued debt associated with our operating leases;
- EBITDAR does not reflect our cash expenditures, or future requirements for capital expenditures or contractual commitments, including leases, or the cash requirements necessary to service interest or principal payments on our debt; and
- Other companies in our industry may calculate Adjusted Debt to EBITDAR differently than we do, limiting its usefulness as a comparative measure.

To compensate for these limitations, we analyze Adjusted Debt to EBITDAR in conjunction with other GAAP financial and performance measures impacting liquidity, including operating cash flows, capital spending and net earnings. The closest GAAP measure is debt to net earnings, which was 5.8 and 6.9 for the first quarter of 2010 and 2009. The following is a comparison of debt to net earnings to Adjusted Debt to EBITDAR:

	2010[1]	2009[1]
Debt[2]	**$ 2,762**	$ 2,502
Add: rent expense x 8[3]	**384**	296
Adjusted Debt	**$ 3,146**	$ 2,798
Net earnings	**476**	363
Add: income tax expense	**293**	204
Add: interest expense, net	**138**	131
Earnings before interest and income taxes	**907**	698
Add: depreciation and amortization of buildings and equipment, net	**314**	307
Add: rent expense	**48**	37
EBITDAR	**$ 1,269**	$ 1,042
Debt to Net Earnings	**5.8**	6.9
Adjusted Debt to EBITDAR	**2.5**	2.7

[1] The components of adjusted debt are as of May 1, 2010 and May 2, 2009, while the components of EBITDAR are for the 12 months ended May 1, 2010 and May 2, 2009.
[2] Debt included $265 of commercial paper borrowings outstanding as of May 2, 2009. There were no outstanding commercial paper borrowings as of May 1, 2010.
[3] The multiple of eight times rent expense used to calculate adjusted debt is our best estimate of the debt we would record for our leases that are classified as operating if they had met the criteria for a capital lease, or we had purchased the property.

Item 3. Quantitative and Qualitative Disclosures About Market Risk.

We discussed our interest rate risk and our foreign currency exchange risk in Part II, "Item 7A. Quantitative and Qualitative Disclosures About Market Risk" in our 2009 Annual Report on Form 10-K filed with the Commission on March 22, 2010. There have been no material changes to these risks since that time.

Item 4. Controls and Procedures.

As of the end of the period covered by this Quarterly Report on Form 10-Q, the Company performed an evaluation under the supervision and with the participation of management, including our President and Chief Financial Officer, of the design and effectiveness of our disclosure controls and procedures (as defined in Rules 13a-15(e) or 15d-15(e) under the Securities and Exchange Act of 1934 (the "Exchange Act")). Based upon that evaluation, our President and Chief Financial Officer concluded that, as of the end of the period covered by this Quarterly Report, our disclosure controls and procedures were effective in the timely and accurate recording, processing, summarizing and reporting of material financial and non-financial information within the time periods specified within the Commission's rules and forms. Our President and Chief Financial Officer also concluded that our disclosure controls and procedures were effective to ensure that information required to be disclosed in the reports that we file or submit under the Exchange Act is accumulated and communicated to our management, including our President and Chief Financial Officer, to allow timely decisions regarding required disclosure.

There have been no changes in our internal control over financial reporting (as defined in Rules 13a-15(f) or 15d-15(f) of the Exchange Act) during our most recently completed fiscal quarter that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II - OTHER INFORMATION

Item 6. Exhibits.

Exhibits are incorporated herein by reference or are filed or furnished with this report as set forth in the Index to Exhibits on page 26 hereof.

SIGNATURES

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

NORDSTROM, INC.
(Registrant)

/s/ Michael G. Koppel

Michael G. Koppel
Executive Vice President and Chief Financial Officer
(Principal Financial Officer)

Date: June 8, 2010

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NORDSTROM, INC.

Index to Exhibits

Exhibit		Method of Filing
1.1	Underwriting Agreement dated April 20, 2010, by and among the Company and Goldman, Sachs & Co. and Morgan Stanley & Co. Incorporated, as representatives of the several underwriters of the Notes.	Incorporated by reference from the Registrant's Form 8-K filed on April 23, 2010, Exhibit 1.1
4.1	Form of 4.75% Note due May 1, 2020	Incorporated by reference from the Registrant's Form 8-K filed on April 23, 2010, Exhibit 4.1
10.1*	2010 Equity Incentive Plan	Incorporated by reference to Appendix A to the Registrant's Form DEF 14A filed on April 8, 2010.
10.2*	Amendment 2009-2 to the Nordstrom 401(k) Plan & Profit Sharing	Filed herewith electronically
10.3*	Amendment 2009-3 to the Nordstrom 401(k) Plan & Profit Sharing	Filed herewith electronically
10.4*	Amendment 2010-1 to the Nordstrom 401(k) Plan & Profit Sharing	Filed herewith electronically
10.5*	Amendment 2010-2 to the Nordstrom 401(k) Plan & Profit Sharing	Filed herewith electronically
31.1	Certification of President required by Section 302(a) of the Sarbanes-Oxley Act of 2002	Filed herewith electronically
31.2	Certification of Chief Financial Officer required by Section 302(a) of the Sarbanes-Oxley Act of 2002	Filed herewith electronically
32.1	Certification of President and Chief Financial Officer pursuant to 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002	Furnished herewith electronically
101.INS	XBRL Instance Document	Furnished herewith electronically
101.SCH	XBRL Taxonomy Extension Schema Document	Furnished herewith electronically
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document	Furnished herewith electronically
101.LAB	XBRL Taxonomy Extension Labels Linkbase Document	Furnished herewith electronically
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document	Furnished herewith electronically
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document	Furnished herewith electronically

* This exhibit is a management contract, compensatory plan or arrangement

AMENDMENT 2009-2
to the
NORDSTROM 401(k) PLAN & PROFIT SHARING
(2008 Restatement)

The Nordstrom 401(k) Plan & Profit Sharing (the "Plan") is hereby amended pursuant to Plan Section 13.1-2 to reflect recent changes in the laws and regulations governing the Plan. The provisions of this Amendment 2009-2 are effective immediately, except as otherwise provided herein.

1. Section 5.2 Elective Deferral Contributions is amended as follows:

A. By adding a new paragraph 5.2-2(f) Application of Automatic Contribution Rules, as follows, to comply with the requirement of the final regulations for automatic contribution arrangements that the Plan designate employees covered by such an arrangement:

"(f) Application of Automatic Contribution Rules. Effective January 1, 2010, automatic enrollment under this subsection 5.2-2 is not intended to constitute a qualified automatic contribution arrangement under Code § 401(k)(13) ("QACA") or an eligible automatic contribution arrangement under Code § 414(w)(3) ("EACA"). Accordingly, no Employees are covered under either a QACA or EACA beginning January 1, 2010."

B. By replacing the fourth sentence of subsection 5.2-5, as follows, to reflect elimination of the requirement to distribute "gap period" income on distributed excess deferrals, in accordance with Section 109(b) of the Worker, Retiree, and Employer Recovery Act of 2008 ("Recovery Act"), effective January 1, 2008:

"For the Plan Year beginning January 1, 2008, the adjustment for investment gains and losses shall include gains and losses from the close of the Plan Year in which the Excess Deferral arose through a date not more than seven days before the actual distribution date."

2. Section 5.8 Military Leave Obligations is amended by replacing paragraph 5.8-1(b) Elective Deferral Contributions, as follows, to comply with the Heroes Earnings Assistance and Relief Tax Act of 2008 ("HEART Act"), effective January 1, 2009:

"5.8-1(b) Employee Contributions. A Participant may make Elective Deferral Contributions or designated Roth contributions to the Plan attributable to a period of qualified military service. Such contributions shall be paid within a period starting on the date of reemployment and continuing for the shorter of (1) three (3) times the length of the qualified military service that resulted in the reemployment rights, or (2) five (5) years. Effective January 1, 2009, notwithstanding the preceding sentence, if a Participant receives a distribution under Section 9.9 (which treats certain military service as a severance from employment for distribution purposes), the Participant may not make Elective Deferral Contributions or designated Roth contributions to the Plan during the six-month period beginning on the date of distribution."

3. Section 6.9 Correcting Excess Contributions is amended by replacing paragraph 6.9-2(c), as follows, to clarify that the six-month extended period for distributing excess contributions does not apply to the Plan under final regulations applicable to automatic contribution arrangements, effective January 1, 2010:

"(c) Subject to (d) and (e), any contributed amount not forfeited under (a) shall be distributed to the Highly Compensated Employees to whom it applies. The distribution shall be adjusted for allocable gain or loss, determined under applicable Regulations, for the Plan Year in which the excess arose ("Plan Year income"). Distribution of such amounts generally may be made within two and one-half (2 1/2) months after the end of the Plan Year to which the excess applies (six months for the Plan Years beginning January 1, 2008 and 2009, if the Plan is determined to include an eligible automatic contribution arrangement as defined in Code § 414(w)(3)) and in any event by the end of the following Plan Year."

4. Section 8.1 Vesting is amended by replacing the first paragraph of the section with the following to comply with the HEART Act, effective for deaths on and after January 1, 2007:

"8.1 Vesting. A Participant is always 100 percent vested in Elective Deferral and Rollover Contributions to the Plan. A Participant is 100 percent vested in his or her entire Plan Account if, while an active Employee, the Participant attains the Normal Retirement Date under Section 9.1, suffers a Disability, or dies. In all other cases, the Participant will receive a percentage of the amount in his or her account derived from Employer Profit Sharing Contributions and Employer Matching Contributions based on his or her completed Years of Service. Effective for deaths on and after January 1, 2007, a Participant who dies while on a military leave described in Section 5.8 will be fully vested to the same extent as a Participant who dies while an active Employee."

5. Article IX Eligibility to Receive Benefits is amended by adding a new Section 9.9 Military Service Distributions, as follows, to comply with the HEART Act, effective January 1, 2009:

"9.9 Military Service Distributions. Effective January 1, 2009, an Employee who is on a leave of absence for active military service for more than 30 days shall be treated as having incurred a severance from employment under Section 9.4 and, consequently, may request and receive a distribution of any amount which is attributable to Employee Contributions under Section 5.2 or 5.3 of the Plan."

6. Section 10.1 Distribution of Benefits is replaced with the following to eliminate the requirement for spousal consent to distribution of benefits, effective for distributions on and after January 1, 2010:

"10.1 Distribution of Benefits.

10.1-1 Lump Sum Payment. Upon the occurrence of any of the events specified in Article IX requiring or permitting a distribution of benefits to a Participant or his or her beneficiary, the Administrator shall instruct the Trustee to distribute benefits, determined in accordance with 10.2, below, in a single lump sum payment unless the Trustee receives a timely election for a different form of benefit. If the present value of a Participant's benefit (excluding the balance in any rollover account) exceeds $1,000 ($5,000 prior to March 28, 2005) and the benefit is Immediately Distributable (see 10.1-3), the Administrator must obtain the consent of the Participant for the distribution. Consent of the Participant shall be written.

10.1-2 Consent to Distribution. The consent of the Participant shall be obtained in writing within the one hundred eighty (180) day period ending on the annuity starting date. The annuity starting date is the first day of the first period for which an amount is paid as an annuity or any other form. The Administrator shall notify the Participant of the right to defer any distribution until the benefit is no longer Immediately Distributable and shall explain any optional form of benefit under the Plan. The consent of the Participant shall not be required to the extent that a distribution is permitted to be made without consent (under 10.1-1) or required to be made to satisfy §§ 401(a)(9) or 415 of the Code. In addition, upon termination of this Plan if the Plan does not offer an annuity option, the Participant's account balance may, without the Participant's consent, be distributed to the Participant or transferred to another defined contribution plan (other than an employee stock ownership plan as defined in § 4975(e)(7) of the Code) within the same controlled group.

10.1-3 Immediately Distributable. An account balance is immediately distributable upon occurrence of a distribution event under Article IX prior to the time the Participant attains the later of age 62 or the Normal Retirement Date under Section 9.1.

10.1-4 Spousal Consent. Effective for distributions on and after January 1, 2010, spousal consent is not required for distributions from the Plan. For distributions prior to January 1, 2010, the spousal consent provisions of the Plan in effect at the time of distribution apply.

10.1-5 Social Security Not Relevant. Notwithstanding any other provisions of this Plan, any benefits payable under this Plan shall not be decreased by reason of any increase in the benefit levels payable under Title II of the Social Security Act or any increase in the wage base under Title II."

7. Section 10.3 Time of Distribution is amended by deleting "and a spouse" from subsection 10.3-3 Deemed Election, effective for distributions on and after January 1, 2010.

8. Section 10.4 Form of Payment is amended by replacing paragraph 10.4-2(a) Company Stock with the following to eliminate minimum shares threshold as a condition to in-kind distribution of Company stock, effective for distributions on and after January 1, 2010:

"(a) Company Stock. If the Participant's Plan account holds Company stock and the Participant or beneficiary requests an in-kind distribution of the shares, the Administrator shall instruct the Trustee to distribute the shares in lieu of their cash equivalent, in a manner that is consistent with the rules set forth in 1.02-2(f) of the Nordstrom Retirement Plan Participant Investment Appendix."

9. Article XI Minimum Distribution Requirements is amended by adding a new Section 11.6 Suspension of 2009 Required Minimum Distributions to reflect enactment of Section 201 of the Recovery Act, as follows:

"11.6 Suspension of 2009 Required Minimum Distributions. In accordance with the Worker, Retiree, and Employer Recovery Act of 2008, the 2009 calendar year shall not be treated as a distribution calendar year under Section 11.5-2. Accordingly, required minimum distributions attributable to 2009 shall be suspended. In addition, to the extent that the Plan applies the five-year rule under Code § 401(a)(9)((B)(ii), the five-year period shall be determined without regard to 2009. A Participant or designated beneficiary who would receive a required minimum distribution if 2009 were treated as a distribution calendar year may request a distribution from the Plan, and any distribution so requested will be treated as an eligible rollover distribution under Section 10.7 to the extent permitted by applicable law."

10. Section 18.1 Loans to Participants is amended by replacing paragraph 18.1-3(b) Interest, as follows, to simplify how the interest rate applied to loans is determined:

> "(b) Interest. Each loan shall bear a reasonable rate of interest, which rate shall be established by the Administrator from time to time and shall provide the Plan with a return commensurate with the interest rates charged by persons in the business of lending money for loans which would be made under similar circumstances and shall in no event be less than one percent (1%) over the prime rate published in the Wall Street Journal as of the last business day of the month preceding the date on which the loan is funded."

IN WITNESS WHEREOF, pursuant to proper authority, this Amendment 2009-2 has been executed on behalf of the Company by its Executive Vice President, Corporate Human Resources & Diversity Affairs, this 9 day of June, 2009.

NORDSTROM, INC.

By: /s/ Delena M. Sunday

Title: Executive Vice President,
Corporate Human Resources & Diversity Affairs

AMENDMENT 2009-3
to the
NORDSTROM 401(k) PLAN & PROFIT SHARING
(2008 Restatement)

The Nordstrom 401(k) Plan & Profit Sharing (the "Plan") is hereby amended pursuant to Plan Section 13.1-3 to establish a Plan-based limitations period for initiating legal actions related to claim denials.

1. Article XVI Claims and Review Procedure is amended by adding a new Section 16.7 Time for Initiating Legal Action, as follows:

> "16.7 Time for Initiating Legal Action. Any legal action related to a claim for Plan benefits must be initiated within two (2) years after the Review Committee has issued its final decision on review."

IN WITNESS WHEREOF, pursuant to proper authority, this Amendment 2009-3 has been executed on behalf of the Company by its Executive Vice President, Corporate Human Resources & Diversity Affairs, this 24 day of November, 2009.

NORDSTROM, INC.

By: /s/ Delena M. Sunday
Title: Executive Vice President,
Corporate Human Resources & Diversity Affairs

AMENDMENT 2010-1
to the
NORDSTROM 401(k) PLAN & PROFIT SHARING
(2008 Restatement)

The Nordstrom 401(k) Plan & Profit Sharing (the "Plan") is hereby amended pursuant to Plan Section 13.1-2 to reflect a change in Plan administration, based on the recommendation of Corporate Employee Benefits. Effective for distributions on or after April 1, 2010, the Plan will include the balance of a Participant's rollover account in applying the dollar threshold for involuntary distributions from the Plan.

1. Section 10.1 Distribution of Benefits is amended by replacing Section 10.1-1 Lump Sum Payment with the following, effective for distributions on or after April 1, 2010:

> "10.1-1 Lump Sum Payment. Upon the occurrence of any of the events specified in Article IX requiring or permitting a distribution of benefits to a Participant or his or her beneficiary, the Administrator shall instruct the Trustee to distribute benefits, determined in accordance with 10.2, below, in a single lump sum payment unless the Trustee receives a timely election for a different form of benefit. If the present value of a Participant's benefit exceeds $1,000 ($5,000 prior to March 28, 2005) and the benefit is Immediately Distributable (see 10.1-3), the Administrator must obtain the consent of the Participant for the distribution. For purposes of applying the $1,000 threshold in the preceding sentence, the Plan shall disregard the balance in a Participant's rollover account for distributions from this Plan made after March 28, 2005 and before April 1, 2010, and shall include the balance in a Participant's rollover account for distributions from this Plan made on or after April 1, 2010. Consent of the Participant shall be written."

IN WITNESS WHEREOF, pursuant to proper authority, this Amendment 2010-1 has been executed on behalf of the Company by its Executive Vice President, Corporate Human Resources & Diversity Affairs, this 14 day of April, 2010.

NORDSTROM, INC.

By: /s/ Delena M. Sunday
Title: Executive Vice President,
Corporate Human Resources & Diversity Affairs

AMENDMENT 2010-2
to the
NORDSTROM 401(k) PLAN & PROFIT SHARING
(2008 Restatement)

The Nordstrom 401(k) Plan & Profit Sharing (the "Plan") is hereby amended pursuant to Plan Section 13.1-2 to restore eligibility of certain members of the Nordstrom family for Employer Profit Sharing Contributions. The provisions of this Amendment 2010-2 are effective immediately.

1. Section 5.1-7 Nordstrom Family Member Allocation Restrictions is added as follows to restore eligibility of certain Nordstrom family members to receive Employer Profit Sharing Contributions, beginning with the 2010 Plan Year:

> "5.1-7 Nordstrom Family Member Allocation Restrictions. Effective for Plan Years beginning on January 1, 2007, 2008, and 2009 only, and notwithstanding anything in section 5.1 to the contrary, any Participant who is both a Nordstrom family member and is reported as a "named executive officer" in the Summary Compensation Table of the Company's Proxy Statement filed with the U.S. Securities and Exchange Commission for the Company's fiscal year ending during the Plan Year shall not share in the Employer Profit Sharing Contribution allocation for that Plan Year, unless required by section 12.4 if the Plan is top heavy. This restriction does not apply for Plan Years beginning on and after January 1, 2010."

IN WITNESS WHEREOF, pursuant to proper authority, this Amendment 2010-2 has been executed on behalf of the Company this 18 day of May, 2010.

NORDSTROM, INC.

By: /s/ Delena M. Sunday
Title: Executive Vice President,
Corporate Human Resources &
Diversity Affairs

Exhibit 31.1

Certification required by Section 302(a) of the Sarbanes-Oxley Act of 2002

I, Blake W. Nordstrom, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Nordstrom, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/s/ Blake W. Nordstrom

Blake W. Nordstrom
President of Nordstrom, Inc.

Date: June 8, 2010

Exhibit 31.2

Certification required by Section 302(a) of the Sarbanes-Oxley Act of 2002

I, Michael G. Koppel, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Nordstrom, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/s/ Michael G. Koppel

Michael G. Koppel
Executive Vice President and
Chief Financial Officer of Nordstrom, Inc.

Date: June 8, 2010

Exhibit 32.1

NORDSTROM, INC.

1617 SIXTH AVENUE

SEATTLE, WASHINGTON 98101

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report of Nordstrom, Inc (the “Company”) on Form 10-Q for the period ended May 1, 2010, as filed with the Securities and Exchange Commission on the date hereof (the “Report”), we, Blake W. Nordstrom, President (Principal Executive Officer), and Michael G. Koppel, Executive Vice President and Chief Financial Officer (Principal Financial Officer), of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

June 8, 2010

/s/ Blake W. Nordstrom
Blake W. Nordstrom
President

/s/ Michael G. Koppel
Michael G. Koppel
Executive Vice President and
Chief Financial Officer

A signed original of this written statement required by Section 906 has been provided to Nordstrom, Inc. and will be retained by Nordstrom, Inc. and furnished to the Securities and Exchange Commission or its staff upon request.