

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549



FORM 11-K

ANNUAL REPORT  
PURSUANT TO SECTION 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934



(Mark One):

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 [NO FEE REQUIRED, EFFECTIVE OCTOBER 7, 1996].

For the fiscal year ended June 30, 2002

OR

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

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

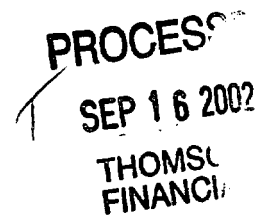
Commission File Number: 0-20322

A. Full title of the plan and the address of the plan, if different from that of the issuer name below:

STARBUCKS CORPORATION EMPLOYEE STOCK PURCHASE PLAN – 1995

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

STARBUCKS CORPORATION  
2401 Utah Avenue South  
Seattle, WA 98134



## REQUIRED INFORMATION

- (a) Financial Statements
  - Independent Auditors' Reports
  - Statements of Financial Condition as of June 30, 2002 and 2001
  - Statements of Income for the Fiscal Years Ended June 30, 2002, 2001, and 2000
  - Notes to Financial Statements
- (b) Exhibits
  - 23.1 Consent of Grant Thornton LLP
  - 23.2 Consent of Deloitte & Touche LLP

## SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, Starbucks Corporation, which administers the employee benefit plan, has duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

STARBUCKS CORPORATION  
EMPLOYEE STOCK PURCHASE PLAN – 1995

Date: 9/10/02

By: David N. Chichester  
David Chichester  
senior vice president, Finance

Financial Statements and Report of  
Independent Certified Public Accountants  
**Starbucks Corporation Employee Stock Purchase Plan - 1995**  
June 30, 2002 and 2001

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Report of Independent Certified Public Accountants

Plan Administrator  
Starbucks Corporation  
Employee Stock Purchase Plan - 1995  
Seattle, Washington

We have audited the accompanying statements of financial condition of the Starbucks Corporation Employee Stock Purchase Plan - 1995 (the Plan) as of June 30, 2002 and 2001, and the related statements of income and equity for the years then ended. These financial statements are the responsibility of the Plan Administrator. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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, the financial statements referred to above, present fairly, in all material respects, the financial condition of the Starbucks Corporation Employee Stock Purchase Plan - 1995 as of June 30, 2002 and 2001, and the related statements of income and equity for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

*Grant Thornton LLP*

Seattle, Washington  
August 14, 2002

Deloitte & Touche LLP  
Suite 4500  
700 Fifth Avenue  
Seattle, Washington 98104-5044

Tel: (206) 292-1800  
Fax: (206) 343-7809  
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**Deloitte  
& Touche**

## INDEPENDENT AUDITORS' REPORT

Plan Administrator  
Starbucks Corporation  
Employee Stock Purchase Plan – 1995  
Seattle, Washington

We have audited the statement of financial condition of the Starbucks Corporation Employee Stock Purchase Plan – 1995 (the Plan) as of June 30, 2000 (not included herein) and the related statement of income and equity for the year ended June 30, 2000. These financial statements are the responsibility of the Plan Administrator. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in the United States of America. 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 the Plan Administrator, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, such financial statements presents fairly, in all material respects, the financial condition of the Plan as of June 30, 2000, and the results of operations of the Plan for the year ended June 30, 2000, in conformity with accounting principles generally accepted in the United States of America.

*Deloitte & Touche LLP*

August 11, 2000

Deloitte  
Touche  
Tohmatsu

Starbucks Corporation  
Employee Stock Purchase Plan - 1995

STATEMENTS OF FINANCIAL CONDITION

June 30,

	<u>2002</u>	<u>2001</u>
ASSETS		
Cash	<u>\$ 92,849</u>	<u>\$ 67,125</u>
TOTAL	<u>\$ 92,849</u>	<u>\$ 67,125</u>
LIABILITIES		
Deferred participant contributions	<u>\$ 92,849</u>	<u>\$ 67,125</u>
TOTAL	<u>\$ 92,849</u>	<u>\$ 67,125</u>

The accompanying notes are an integral part of these statements.

Starbucks Corporation  
Employee Stock Purchase Plan - 1995

STATEMENTS OF INCOME AND EQUITY

Years ended June 30,

	2002	2001	2000
INCOME			
Employee contributions, net of increase (decrease) in amounts deferred of \$25,724, \$(25,014), and \$35,314	\$ 15,484,922	\$ 12,025,053	\$ 9,713,199
EXPENSE			
Cost of shares purchased	15,484,922	12,025,053	9,713,199
NET INCOME	-	-	-
EQUITY	-	-	-
Beginning of year	-	-	-
End of year	\$ -	\$ -	\$ -

The accompanying notes are an integral part of these statements.



Starbucks Corporation  
Employee Stock Purchase Plan - 1995

NOTES TO FINANCIAL STATEMENTS

Years ended June 30, 2002, 2001, and 2000

NOTE A - PLAN DESCRIPTION

The following description of the Starbucks Corporation Employee Stock Purchase Plan - 1995 (the Plan) provides only general information. Participants should refer to the Plan agreement for a complete description of the Plan's provisions.

1. General

The Plan Administrator believes the Plan meets the qualification standards of Section 423 of the Internal Revenue Code of 1986. The Plan is not subject to the provisions of the Employee Retirement Income Security Act of 1974.

The Plan generally covers all regular employees of Starbucks Corporation (the Company) who have been employed for at least 90 days and have been paid an average of 20 hours or more per week during the three months preceding the quarterly offering.

2. Contributions

Participants may make contributions in whole percent increments to the Plan through payroll deductions (not exceeding 10% of their base pay) for the purpose of purchasing the Company's common stock. The Plan commenced on July 1, 1995, and participants may purchase shares on each subsequent September 30, December 31, March 31, and June 30, until such time as the Plan is terminated (see Termination of the Plan). A maximum of 16,000,000 shares will be offered under the Plan.

3. Purchases and withdrawals

Participants may elect to purchase shares of Starbucks Corporation common stock from the Company at a price equal to 85% of the lesser of the fair market value on the first or last business day of each three-month period ending September 30, December 31, March 31, or June 30. If a participant elects to withdraw from the Plan, or exceeds the \$25,000 limit (see Limitations), the Company refunds the participant for amounts withheld but not yet used to purchase shares. The Plan purchased 1,032,808 shares during the year ended June 30, 2002, at prices ranging from \$12.58 to \$19.81; 689,577 shares during the year ended June 30, 2001, at prices ranging from \$16.36 to \$18.28; and 849,958 shares during the year ended June 30, 2000, at prices ranging from \$10.19 to \$16.23 per share. The Plan has purchased a total of 4,688,019 shares since the beginning of the Plan, leaving 11,311,981 shares reserved for future issue.

4. Assets

Assets are comprised of cash in participant accounts that were less than the amount necessary to purchase a full share, and cash contributed to the Plan greater than the cost of the maximum number of shares allowed to be purchased in any one calendar year (see Limitations). Fractional share amounts are deferred and are carried over to the next period.

Starbucks Corporation  
Employee Stock Purchase Plan - 1995

NOTES TO FINANCIAL STATEMENTS

Years ended June 30, 2002, 2001, and 2000

NOTE A - PLAN DESCRIPTION - Continued

5. Limitations

No employee shall be permitted to subscribe for any shares under the Plan if such employee would then own shares representing 5% or more of the total combined voting power or value of all classes of shares of the Company. Additionally, no participant may purchase shares under the Plan with an aggregate fair market value (determined at the time such right to subscribe is granted) in excess of \$25,000 in any one calendar year. Contribution amounts, which exceed the limit, are refunded to the participant.

6. Termination of the Plan

Upon termination of the Plan, the Company shall refund to each participant the balance of each participant's account. The Plan was amended and restated by the Board of Directors as of June 30, 2000. The Plan term has been extended until the earliest of the following:

- The date of the filing of a Statement of Intent to Dissolve by the Company or the effective date of a merger or consolidation (except with a related company) where the Company is not to be the surviving corporation, which merger or consolidation is not between or among corporations related to the Company. In such event, the Company may permit a participating employee to carry out the right to purchase to the extent that employee payroll deductions have accumulated;
- The date the Board acts to terminate the Plan;
- The date when all shares reserved under the Plan have been purchased.

7. Plan administration

All expenses for administration of the Plan are paid directly by the Company and are not reflected in the accompanying statements.

8. Plan accounting

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

9. Stock splits

On April 27, 2001, the Company effected a two-for-one stock split of its common stock for holders of record on March 30, 2001. The accompanying notes to financial statements have been retroactively adjusted to give effect to those stock splits.

## EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
23.1	Consent of Grant Thornton LLP
23.2	Consent of Deloitte & Touche LLP

Independent Auditors' Consent

We consent to the incorporation by reference in Registration Statement No. 33-92184 of Starbucks Corporation on Form S-8 of our report dated August 14, 2002, appearing in the Annual Report on Form 11-K of Starbucks Corporation Employee Stock Purchase Plan - 1995 for the year ended June 30, 2002.

*Grant Thornton LLP*

Seattle, Washington  
September 9, 2002

**INDEPENDENT AUDITORS' CONSENT**

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We consent to the incorporation by reference in Registration Statement No. 33-92184 of Starbucks Corporation on Form S-8 of our report dated August 11, 2000, appearing in the Annual Report on Form 11-K of Starbucks Corporation Employee Stock Purchase Plan – 1995 for the year ended June 30, 2002.

*Deloitte & Touche LLP*

DELOITTE & TOUCHE LLP

Seattle, Washington  
September 5, 2002