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

FORM 8-K

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

Date of Report (Date of earliest event reported) **June 14, 2002**

LABOR READY, INC.

(Exact name of Registrant as specified in its charter)

Washington
(State or other jurisdiction of
incorporation or organization)

91-1287341
(IRS Employer Identification No.)

1015 A Street
Tacoma, Washington 98402
(Address of principal executive offices, including zip code)

(253) 383-9101
(Registrant's telephone number, including area code)

ITEM 5. OTHER EVENTS

On June 14, 2002, Labor Ready, Inc. filed a press release, which is attached hereto as Exhibit 99.1.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS

(c) Exhibits

Exhibit Number	Description
99.1	Press Release dated June 14, 2002.

SIGNATURE

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

June 14, 2002

LABOR READY, INC.

By: _____ /s/ JOSEPH P. SAMBATARO, JR.

Chief Executive Officer

Labor Ready Announces Sale of Convertible Subordinated Notes

TACOMA, Wash., June 14, 2002—Labor Ready, Inc. (NYSE:LRW) today announced that it has completed the offer to sell \$65,000,000 of its 6.25% convertible subordinated notes due 2007 (the "Notes") to qualified institutional buyers in a private placement pursuant to Rule 144A of the Securities Act of 1933, as amended (the "Securities Act"). The Company has also granted the initial purchasers an option to purchase up to an additional \$10 million aggregate principal amount of Notes. The placement of the Notes is expected to close on June 19, 2002. The Company intends to use the proceeds of the offering for working capital and general corporate purposes, which could include collateral for its workers' compensation program and expansion of its domestic and international operations.

The subordinated Notes will bear interest at a rate of 6.25% per annum and interest will be paid on the Notes semi-annually beginning December 15, 2002. The Notes are redeemable at Labor Ready's option for cash beginning on June 20, 2005, at 100% of the principal amount plus accrued interest if the sale price of the Company's common stock over a specified number of trading days equals or exceeds 125% of the conversion price of the Notes then in effect.

The Notes are convertible into shares of Labor Ready's common stock initially at a conversion rate of 137.7 shares of common stock per \$1,000 principal amount, which is equivalent to an initial conversion price of \$7.26 per share. The last reported sale price of the Company's common stock was \$6.00 per share on June 13, 2002.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any security. The Notes and any common stock issuable upon conversion of the Notes have not been registered under the Securities Act or any state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

This news release contains forward-looking statements, such as statements about the use of proceeds, expansion of the Company's domestic and international operations and other factors that may affect the Company's operations and financial results in the future. The Company's actual results are, however, subject to a number of risks and uncertainties, including the risks described in the Company's filing on Form 8-K, as filed with the Securities and Exchange Commission on June 6, 2002.

CONTACT: Labor Ready, Inc. Steven Cooper, 253/680-8213 www.laborready.com
