UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

SCHEDULE 13G/A

Under the Securities Exchange Act of 1934 (Amendment No. 1)*

| TrueBlue, Inc. |
|---|
| (Name of Issuer) |
| Common stock, no par value |
| (Title of Class of Securities) |
| 89785X101 |
| (CUSIP Number) |
| |
| December 31, 2023 |
| (Date of Event Which Requires Filing of this Statement) |
| Check the appropriate box to designate the rule pursuant to which this Schedule is filed: |
| ⊠ Rule 13d-1(b) |
| \square Rule 13d-1(c) |
| ☐ Rule 13d-1(d) |
| |

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

^{*}The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

| 1 | NAME OF REPORTING PERSONS | | | | |
|--|--|-----|--------------------------|---------|--|
| | Hotchkis and Wiley Capital Management, LLC | | | | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP | | | | |
| | | | | | |
| | | | | | |
| 3 | SEC USE ONLY | | | | |
| 3 | | | | | |
| 4 | CITIZENSHIP OR PLACE OF ORGANIZATION | | | | |
| | Delaware | | | | |
| | MBER OF SHARES EFICIALLY WNED BY EACH PORTING | 5 | SOLE VOTING POWER | | |
| | | | 3 | 707,350 | |
| | | | SHARED VOTING POWER | | |
| BENI | | 6 | | | |
| | | | 0 | | |
| REI | | G 7 | SOLE DISPOSITIVE POWER | | |
| | ERSON WITH | | 810,650 | | |
| | WIIH | 8 | SHARED DISPOSITIVE POWER | | |
| | | | | | |
| AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | | | | | |
| 9 | | | | | |
| | 810,650 | | | | |
| 10 | CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES □ | | | | |
| | | | | | |
| 11 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) | | | | |
| | | | | | |
| | 2.6% | | | | |
| 12 | TYPE OF REPORTING PERSON | | | | |
| | IA | | | | |

Item 1. (a) Name of

Issuer

TrueBlue, Inc.

(b) Address of Issuer's Principal Executive Offices

1015 A Street

Tacoma, Washington 98402

Item 2. (a) Name of Person Filing

Hotchkis and Wiley Capital Management, LLC

(b) Address of Principal Business Office, or, if none, Residence

601 S. Figueroa Street, 39th Fl

Los Angeles, CA 90017

(c) Citizenship

Delaware

(d) Title of Class of Securities

Common stock, no par value

(e) CUSIP No.:

89785X101

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|---------------------|----------------|-------------------|
|---------------------|----------------|-------------------|

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

| (a) 🗆 | Broker or dealer registered under section 15 of the Act (15 U.S.C. 780); |
|-------|--|
| (b) 🗖 | Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c); |
| (c) 🗆 | Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c); |
| (d) 🗆 | Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8); |
| (e) 🗵 | An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E); |
| (f) 🗆 | An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F); |
| (g) 🗆 | A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G); |
| (h) 🗆 | A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813); |
| (i) 🗆 | A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3) |
| (j) 🗆 | A non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J); |
| (k) 🗆 | A group, in accordance with §240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J), please specify the type of institution: |

Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned: 810,650
- (b) Percent of class: 2.6%
- (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote: 707,350
 - (ii) Shared power to vote or to direct the vote: 0
 - (iii) Sole power to dispose or to direct the disposition of: 810,650
 - (iv) Shared power to dispose or to direct the disposition of: 0

Note that certain of HWCM's clients have retained voting power over the Common Shares that they beneficially own. Accordingly, HWCM has the power to dispose of more Common Shares than it can vote.

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [X].

Item 6. Ownership of More Than Five Percent on Behalf of Another Person

Not Applicable

Item 7. Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company or Control Person

Not Applicable

Item 8. Identification and Classification of Members of the Group

Not Applicable

Item 9. Notice of Dissolution of Group

Not Applicable

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 13, 2024

Hotchkis and Wiley Capital Management, LLC

By: <u>Tina H. Kodama</u>

Name: Tina H. Kodama

Title: Chief Compliance Officer