

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934  
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * <u>DEFEBAUGH JAMES E</u>			2. Issuer Name and Ticker or Trading Symbol <u>TrueBlue, Inc. [ TBI ]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) <u>EVP, General Counsel &amp; Sec.</u>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>02/08/2013</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
1015 A STREET P.O. BOX 2910			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <u>TACOMA WA 98402</u>								
(City) (State) (Zip)								

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/08/2013		M		24,820	A	\$14.85	66,787 <sup>(1)</sup>	D	
Common Stock	02/08/2013		S		24,820	D	\$18.43 <sup>(2)</sup>	41,967	D	
Common Stock	02/08/2013		A		7,913 <sup>(3)</sup>	A	\$0	49,880	D	
Common Stock	02/08/2013		A		15,453 <sup>(4)</sup>	A	\$0	65,333	D	
Common Stock	02/08/2013		F		4,195	D	\$18.41	61,138	D	
Common Stock	02/10/2013		F		1,167	D	\$18.41	59,971	D	
Common Stock	02/11/2013		F		956	D	\$18.38	59,015	D	
Common Stock	02/11/2013		S		5,000	D	\$18.16	54,015	D	
Common Stock	02/11/2013		M		11,014	A	\$9.08	65,029	D	
Common Stock	02/11/2013		S		11,014	D	\$18.25 <sup>(5)</sup>	54,015	D	
Common Stock								3,777	I	TrueBlue, Inc. 401(k) Plan

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Options (Right to Buy)	\$14.85	02/08/2013		M		24,820		02/01/2008 <sup>(6)</sup>	02/01/2015	Common Stock	24,820	\$0	0	D	
Options (Right to Buy)	\$9.08	02/11/2013		M		11,014		02/06/2009 <sup>(6)</sup>	02/09/2016	Common Stock	11,014	\$0	0	D	

## Explanation of Responses:

- This total includes approximately 6,001 shares acquired pursuant to the Employee Stock Purchase Plan.
- This transaction was executed in multiple trades at prices ranging from \$18.41 to \$18.47. The price reported above reflects the weighted average sales price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer the detailed information regarding the number of shares sold at each separate price.
- The shares acquired represent a grant of restricted stock that will vest over a 3-year period in equal annual installments.
- On February 5, 2010, the reporting person was granted Performance Share Units representing an indeterminate number of shares of Issuer's common stock which were contingent upon the meeting of certain company performance criteria. The performance criteria were met as of December 28, 2012 resulting in the vesting of the Performance Share Units into shares of the Issuer's common stock on February 8, 2013.
- This transaction was executed in multiple trades at prices ranging from \$18.18 to \$18.31. The price reported above reflects the weighted average sales price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer the detailed information regarding the number of shares sold at each separate price.
- Options subject to this grant fully vested on the third anniversary of the grant date.

Todd N. Gilman, Attorney-in-fact 02/12/2013

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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