SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 * Otto Billie Riggs | | | 2. Issuer Name and Ticker or Trading Symbol <u>LABOR READY INC</u> [LRW] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner | | | | | |
|--|---------|----------|---|--|--|--|--|--|--|
| (Last) 1015 A STREI | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 05/22/2007 | X Officer (give title below) Other (specify below) Chief Information Officer | | | | | |
| P.O. BOX 291 | 0 | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | | | |
| (Street) TACOMA | WA | 98402 | | X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | | |
| (City) | (State) | (Zip) | | | | | | | |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | |

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. Transad Code (li 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | 5. Amount of Securities Beneficially Owned Following Reported | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership | | |
| | | | Code | v | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | | (Instr. 4) | |
| Common stock | 05/22/2007 | | М | | 3,000 | A | \$11.85 | 16,737 | D | | |
| Common stock | 05/22/2007 | | S | | 3,000 | D | \$23.7387 | 13,737 | D | | |
| Common stock | 05/22/2007 | | М | | 3,000 | A | \$11.85 | 16,737 | D | | |
| Common stock | 05/22/2007 | | S | | 3,000 | D | \$23.75 | 13,737 | D | | |
| Common stock | 05/22/2007 | | М | | 2,000 | A | \$11.85 | 15,737 | D | | |
| Common stock | 05/22/2007 | | S | | 2,000 | D | \$23.7495 | 13,737 | D | | |
| Common stock | 05/22/2007 | | М | | 2,000 | A | \$11.85 | 15,737 | D | | |
| Common stock | 05/22/2007 | | S | | 2,000 | D | \$23.707 | 13,737(1) | D | | |

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

| | (0.9.) putt, | | | | | | | | | | | | | | |
|---|--|--|---|---------------------------------|---|-----|--------|---|--------------------|--|-------------------------------------|---|--|--|--|
| 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. Transac Code (In 8) | | | | 6. Date Exerci Expiration Da (Month/Day/Y | te | 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 | 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 | Amount or Number of Shares | | Transaction(s) (Instr. 4) | | |
| Options (Right to buy) | \$11.85 | 05/22/2007 | | М | | | 10,000 | 12/04/2004 ⁽²⁾ | 12/04/2008 | Common stock | 10,000 | \$0 | 10,000 | D | |

Explanation of Responses:

1. As of April 30, 2007, Ms. Otto also indirectly owned approximately 1,163 Labor Ready shares in the Labor Ready 401(k) Plan. These shares are not included in the 13,737 shares shown as owned directly in Table 1. 2. Options subject to this grant vest over a 4-year period in equal annual installments.

Matthew S. Topham, Attorney-in- 05/22/2007 fact

** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.