

LABOR READY INC
Form 4
June 03, 2005

FORM 4

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

OMB APPROVAL

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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 OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
COOPER STEVEN C

(Last) (First) (Middle)
1015 A STREET, P.O. BOX 2910
(Street)

TACOMA, WA 98401

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
LABOR READY INC [LRW]

3. Date of Earliest Transaction (Month/Day/Year)
06/01/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Chief Financial Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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	(D)	Price
Common stock	06/01/2005		M		30,000	A	\$ 3.938 76,185
Common stock	06/01/2005		S		30,000	D	\$ 20.5579 46,185 ⁽¹⁾
Common stock	06/01/2005		M		20,000	A	\$ 3.25 66,185
Common stock	06/01/2005		S		20,000	D	\$ 20.5554 46,185 ⁽¹⁾
Common stock	06/02/2005		M		50,000	A	\$ 3.25 96,185

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Common stock 06/02/2005 S 50,000 D \$ 20.8877 46,185 ⁽¹⁾ D

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

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(9-02)

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 Underlying Securities (Instr. 3 and 4)
Options (Right to buy)	\$ 3.938	06/02/2005		M	30,000	10/24/2001 ⁽²⁾ 10/24/2005	Common stock 30,000
Options (Right to buy)	\$ 3.25	06/01/2005		M	20,000	01/09/2002 ⁽²⁾ 01/09/2006	Common stock 20,000
Options (Right to buy)	\$ 3.25	06/02/2005		M	50,000	01/09/2002 ⁽²⁾ 01/09/2006	Common stock 50,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

COOPER STEVEN C
1015 A STREET
P.O. BOX 2910
TACOMA, WA 98401

Chief Financial Officer

Signatures

Matthew S. Topham,
Attorney-in-fact

06/03/2005

__Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) As of April 30, 2005, Mr. Cooper also indirectly owned 7,186.9 Labor Ready Stock Fund Units (Labor Ready 401(k) Plan.) Each Unit consists of Labor Ready common stock and a cash component.
- (2) Twenty-five percent of the options subject to this grant vested on the first anniversary of the grant, with the remaining seventy-five percent vesting over a 3-year period.

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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