HEDLUND EDWIN C

Form 4

February 04, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287 Number:

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OMB APPROVAL

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Check this box

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

1(b).

(Print or Type Responses)

| 1. Name and Address of Reporting Person * HEDLUND EDWIN C | | | suer Name and ol SHINGTON [] | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | |
|---|---|--|---|---|--------------------|--|--|--|---------------------------|--|--|
| (Last) 425 PIKE S | | (Mont | 3. Date of Earliest Transaction (Month/Day/Year) 02/03/2005 | | | | Director 10% Owner Officer (give title Other (specify below) below) Exec. Vice President & Sec. | | | | |
| SEATTLE, | (Street) WA 98101 | | amendment, Da Month/Day/Year | U | 1 | 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | | |
| (City) | (State) | (Zip) T | able I - Non-D | erivative | Secur | ities Ao | equired, Disposed | of, or Benefici | ally Owned | | |
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, any (Month/Day/Ye. | Code | 4. Securi onAcquired Disposed (Instr. 3, | l (A) o l of (D |) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | | |
| Common Stock | 02/03/2005 | | P | 2,293 (1) | A | \$ 25 ₍₁₎ | 18,786 (1) (2) | I | Profit Sharing Retirement | | |

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

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Plan

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

| 1. Title of | 2. | 3. Transaction Date | | 4. | 5. | 6. Date Exerc | | 7. Titl | e and | 8. Price of | 9. Nu |
|-------------|-------------|---------------------|--------------------|------------|------------|---------------|-----------------|---------|----------|-------------|--------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | Transacti | onNumber | Expiration D | ate | Amou | int of | Derivative | Deriv |
| Security | or Exercise | | any | Code | of | (Month/Day/ | Year) | Under | lying | Security | Secui |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Derivative | e | | Securi | ities | (Instr. 5) | Bene |
| | Derivative | | | | Securities | | | (Instr. | 3 and 4) | | Own |
| | Security | | | | Acquired | | | | | | Follo |
| | | | | | (A) or | | | | | | Repo |
| | | | | | Disposed | | | | | | Trans |
| | | | | | of (D) | | | | | | (Instr |
| | | | | | (Instr. 3, | | | | | | |
| | | | | | 4, and 5) | | | | | | |
| | | | | | | | | | Amount | | |
| | | | | | | | | | Amount | | |
| | | | | | | Date | Expiration Date | of | | | |
| | | | | | | Exercisable | | | | | |
| | | | | G 1 W | (A) (B) | | | | | | |
| | | | | Code V | (A) (D) | | | | Shares | | |

Reporting Owners

Relationships Reporting Owner Name / Address

> Officer Other Director 10% Owner

HEDLUND EDWIN C **425 PIKE STREET** SEATTLE, WA 98101

Exec. Vice President & Sec.

Signatures

Edwin C 02/04/2005 Hedlund

**Signature of Date Reporting Person

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) Amount of shares and price has not been adjusted for the Feb 2005 10% stock dividend.
- (2) Mr. Hedlund also owns 36,002 shares directly.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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