

SAMBATARO JOSEPH P JR
Form 4
February 15, 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 *
SAMBATARO JOSEPH P JR

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/15/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO

(Street)
TACOMA, WA 98401

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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

| 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 | 02/15/2005 | | M | | 32,000 | A | \$ 3.05 |
| Common stock | 02/15/2005 | | S | | 32,000 (1) | D | \$ 19.0013 |
| | | | | | 150,871 | D | |
| | | | | | 118,871 (2) | D | |

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

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SEC 1474
(9-02)

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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 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) | \$ 3.05 | 02/15/2005 | | M | 32,000 | 10/02/2001 ⁽³⁾ 10/02/2006 | Common stock 32,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| SAMBATARO JOSEPH P JR 1015 A STREET P.O. BOX 2910 TACOMA, WA 98401 | X | | CEO | |

Signatures

Matthew S. Topham,
Attorney-in-Fact

02/15/2005

__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) Sales effected pursuant to preplanned trading program designed to meet the requirements of Rule 10b5-1.

(2) As of December 1, 2004, Mr. Sambataro also indirectly owned 10,166 Labor Ready Stock Units (Labor Ready 401(k) Plan.) Each unit consists of Labor Ready common stock and a cash component.

(3) Twenty-five percent of the options subject to this grant vested immediately upon grant, with the remaining seventy-five percent vesting over a 3-year period in equal annual installments.

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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