

TRUEBLUE, INC.

Reported by
STEELE WILLIAM W

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 05/14/04 for the Period Ending 05/12/04

| | |
|-------------|-----------------------------------|
| Address | 1015 A STREET TACOMA, WA 98402 |
| Telephone | 253-383-9101 |
| CIK | 0000768899 |
| Symbol | TBI |
| SIC Code | 7363 - Help Supply Services |
| Industry | Business Services |
| Sector | Services |
| Fiscal Year | 12/31 |

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden
hours per response... 0.5

[] 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(f) of the
Investment Company Act of 1940

| | | |
|---|--|--|
| 1. Name and Address of Reporting Person * | 2. Issuer Name and Ticker or Trading Symbol | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) |
| STEELE WILLIAM W | LABOR READY INC [LRW] | <input checked="" type="checkbox"/> Director _____ 10% Owner |
| (Last) (First) (Middle) | 3. Date of Earliest Transaction (MM/DD/YYYY) | ____ Officer (give title below) _____ Other (specify below) |
| 18185 NORMANDY TERRACE SW | 5/12/2004 | |
| (Street) | 4. If Amendment, Date Original Filed (MM/DD/YYYY) | 6. Individual or Joint/Group Filing (Check Applicable Line) |
| SEATTLE, WA 98166 | | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| (City) (State) (Zip) | | <input type="checkbox"/> 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. Trans. Date | 2A. Deemed Execution Date, if any | 3. Trans. 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 | 5/12/2004 | | M | 1000 A \$6.42 | 4000 | D | |

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

| 1. Title of Derivate Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Trans. Date | 3A. Deemed Execution Date, if any | 4. Trans. 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 | 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 of Derivative Security: 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 | | | | |
| Common stock | \$6.42 | 5/12/2004 | | M | 1000 | 7/2/2003 1/2/2013 | Common stock 1000 | \$6.42 | 2000 | D | |

Explanation of Responses:

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| STEELE WILLIAM W 18185 NORMANDY TERRACE SW SEATTLE, WA 98166 | X | | | |

Signatures

Matthew S. Topham, Attorney-in-fact

5/14/2004

** 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 control number.

Power of Attorney

1. Designation of Attorneys-in-Fact. The undersigned, hereby designates each of Richard B. Dodd and Matthew S. Topham, individuals with full power of substitution, as my attorney-in-fact to act for me and in my name, place and stead, and on my behalf in connection with the matters set forth in Item 2 below.
2. Powers of Attorney-in-Fact. Each attorney- in-fact, as fiduciary, shall have the authority to sign all such U.S. Securities and Exchange Commission ("SEC") reports, forms and other filings, specifically including but not limited to Forms 3, 4, 5 and 144, as such attorney-in-fact deems necessary or desirable in connection with the satisfaction of my reporting obligations under the rules and regulations of the SEC.
3. Effectiveness. This power of attorney shall become effective upon the execution of this document.
4. Duration. This power of attorney shall remain in effect until revoked by me. This power of attorney shall not be affected by disability of the principal.
5. Revocation. This power of attorney may be revoked in writing at any time by my giving written notice to the attorney-in-fact. If this power of attorney has been recorded, the written notice of revocation shall also be recorded.

Date: 3/17, 2004.

William W. Steele
William W. Steele

STATE OF WASHINGTON)
COUNTY OF PIERCE)

SIGNED OR ATTESTED before me on 3/18/04 by William W. Steele.

Pamela L. Gamboa Signature of Notary Public

Pamela L. Gamboa (SEAL) Typed Name of Notary Public
Residing at: Tacoma, WA My commission expires 4/09/07