

**TRUEBLUE, INC.**  
Filed by  
**GENDELL JEFFREY L ET AL**

**FORM SC 13G/A**  
(Amended Statement of Ownership)

Filed 02/11/09

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

SECURITIES & EXCHANGE COMMISSION  
Washington, D.C. 20549

**SCHEDULE 13G/A\***  
(Rule 13d-102)

**Amendment No. 2**

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED  
PURSUANT TO 13d-2(b)**

**TrueBlue, Inc. (f/k/a Labor Ready, Inc.)**  
(Name of Issuer)

**Common Stock**  
(Title of Class of Securities)

**89785X101 (CUSIP  
Number)**

December 31, 2008  
(Date of event which requires filing of this statement)

Check the appropriate box to designate the rule pursuant to which this  
Schedule 13G is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

(Page 1 of 10 Pages)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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(1)	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) <div style="text-align: right;">Tontine Overseas Associates, L.L.C.</div>
-----	
(2)	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP ** <div style="text-align: right;">(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/></div>
-----	
(3)	SEC USE ONLY
-----	
(4)	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware
-----	
NUMBER OF	(5) SOLE VOTING POWER
SHARES	-0-
-----	
BENEFICIALLY	(6) SHARED VOTING POWER
OWNED BY	363,900
-----	
EACH	(7) SOLE DISPOSITIVE POWER
REPORTING	-0-
-----	
PERSON WITH	(8) SHARED DISPOSITIVE POWER
	363,900
-----	
(9)	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON <div style="text-align: right;">363,900</div>
-----	
(10)	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES ** <div style="text-align: right;">[ ]</div>
-----	
(11)	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) <div style="text-align: right;">0.84%</div>
-----	
(12)	TYPE OF REPORTING PERSON ** <div style="text-align: right;">IA</div>
-----	

\*\* SEE INSTRUCTIONS BEFORE FILLING OUT!

-----	
(1)	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) <p style="text-align: right;">Tontine Capital Partners, L.P.</p>
-----	
(2)	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP ** <p style="text-align: right;">(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/></p>
-----	
(3)	SEC USE ONLY
-----	
(4)	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware
-----	
NUMBER OF	(5) SOLE VOTING POWER -0-
SHARES	_____
BENEFICIALLY	(6) SHARED VOTING POWER -0-
OWNED BY	_____
EACH	(7) SOLE DISPOSITIVE POWER -0-
REPORTING	_____
PERSON WITH	(8) SHARED DISPOSITIVE POWER -0-
-----	
(9)	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON -0-
-----	
(10)	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES ** <p style="text-align: right;">[ ]</p>
-----	
(11)	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 0%
-----	
(12)	TYPE OF REPORTING PERSON ** PN
-----	

\*\* SEE INSTRUCTIONS BEFORE FILLING OUT!

-----	
(1)	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) Tontine Capital Management, L.L.C.
-----	
(2)	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP ** (a) <input checked="" type="checkbox"/> [X] (b) <input type="checkbox"/> [ ]
-----	
(3)	SEC USE ONLY
-----	
(4)	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware
-----	
NUMBER OF	(5) SOLE VOTING POWER -0-
SHARES	_____
BENEFICIALLY	(6) SHARED VOTING POWER -0-
OWNED BY	_____
EACH	(7) SOLE DISPOSITIVE POWER -0-
REPORTING	_____
PERSON WITH	(8) SHARED DISPOSITIVE POWER -0-
-----	
(9)	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON -0-
-----	
(10)	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES ** [ ]
-----	
(11)	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 0%
-----	
(12)	TYPE OF REPORTING PERSON ** 00
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\*\* SEE INSTRUCTIONS BEFORE FILLING OUT!

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(1)	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
	Jeffrey L. Gendell
-----	
(2)	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **
	(a) <input checked="" type="checkbox"/>
	(b) <input type="checkbox"/>
-----	
(3)	SEC USE ONLY
-----	
(4)	CITIZENSHIP OR PLACE OF ORGANIZATION United States
-----	
NUMBER OF	(5) SOLE VOTING POWER
SHARES	-0-
-----	
BENEFICIALLY	(6) SHARED VOTING POWER
OWNED BY	363,900
-----	
EACH	(7) SOLE DISPOSITIVE POWER
REPORTING	-0-
-----	
PERSON WITH	(8) SHARED DISPOSITIVE POWER
	363,900
-----	
(9)	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	363,900
-----	
(10)	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES **
	[ ]
-----	
(11)	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
	0.84%
-----	
(12)	TYPE OF REPORTING PERSON **
	IN
-----	

\*\* SEE INSTRUCTIONS BEFORE FILLING OUT!

The Schedule 13G/A initially filed on January 25, 2008 is hereby amended and restated by this Amendment No. 2 to the Schedule 13G.

Item 1(a). Name of Issuer:

The name of the issuer is TrueBlue, Inc. (the "Company").

Item 1(b). Address of Issuer's Principal Executive Offices:

The Company's principal executive offices are located at 1015 A Street, Tacoma, Washington, 98402.

Item 2(a). Name of Person Filing:

This statement is filed by:

- (i) Tontine Overseas Associates, L.L.C., a limited liability company organized under the laws of the State of Delaware ("TOA"), which serves as investment manager to Tontine Capital Overseas Master Fund, L.P., a Cayman Islands partnership ("TCO"), with respect to the shares of Common Stock directly owned by TCO;
- (ii) Tontine Capital Partners, L.P., a Delaware limited partnership ("TCP") with respect to the shares of Common Stock directly owned by it;
- (iii) Tontine Capital Management, L.L.C., a Delaware limited liability company organized under the laws of the State of Delaware ("TCM"), with respect to the shares of Common Stock directly owned by TCP;
- (iv) Jeffrey L. Gendell, a United States citizen ("Mr. Gendell") with respect to the shares of Common Stock directly owned by each of TCO and TCP.

The foregoing persons are hereinafter sometimes collectively referred to as the "Reporting Persons." Any disclosures herein with respect to persons other than the Reporting Persons are made on information and belief after making inquiry to the appropriate party.

Item 2(b). Address of Principal Business Office or, if None, Residence:

The address of the business office of each of the Reporting Persons is 55 Railroad Avenue, Greenwich, Connecticut 06830.

Item 2(c). Citizenship:

See Item 2(a) above.

Item 2(d). Title of Class of Securities:

Common Stock, (the "Common Stock")

Item 2(e). CUSIP Number:

89785X101

Item 3. If this statement is filed pursuant to Rules 13d-1(b) or 13d-2(b) or (c), check whether the person filing is a:

- (a)  Broker or dealer registered under Section 15 of the Act,
- (b)  Bank as defined in Section 3(a)(6) of the Act,
- (c)  Insurance Company as defined in Section 3(a)(19) of the Act,
- (d)  Investment Company registered under Section 8 of the Investment Company Act of 1940,
- (e)  Investment Adviser in accordance with Rule 13d-1(b)(1)(ii)(E),
- (f)  Employee Benefit Plan or Endowment Fund in accordance with 13d-1(b)(1)(ii)(F),
- (g)  Parent Holding Company or control person in accordance with Rule 13d-1(b)(1)(ii)(G),
- (h)  Savings Association as defined in Section 3(b) of the Federal Deposit Insurance Act,
- (i)  Church Plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940,
- (j)  Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

Not applicable.



## Item 4. Ownership.

TCM, the general partner of TCP, has the power to direct the affairs of TCP, including decisions respecting the disposition of the proceeds from the sale of the shares of the Company. Mr. Gendell is the managing member of TCM and TOA, and in that capacity directs their operations. TCO, as the client of TOA has the power to direct the receipt of dividends from or the proceeds of sale of such shares.

## A. Tontine Overseas Associates, L.L.C.

- (a) Amount beneficially owned: 363,900
- (b) Percent of class: 0.84% The percentages used herein and in the rest of Item 4 are calculated based upon the 43,371,491 shares of Common Stock issued and outstanding as of October 24, 2008, as reflected in the Company's Form 10-Q for the quarterly period ended September 26, 2008.
- (c)(i) Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: 363,900
- (iii) Sole power to dispose or direct the disposition: -0-
- (iv) Shared power to dispose or direct the disposition: 363,900

## B. Tontine Capital Partners, L.P.

- (a) Amount beneficially owned: -0-
- (b) Percent of class: 0%
- (c)(i) Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: -0-
- (iii) Sole power to dispose or direct the disposition: -0-
- (iv) Shared power to dispose or direct the disposition: -0-

## C. Tontine Capital Management, L.L.C.

- (a) Amount beneficially owned: -0-
- (b) Percent of class: 0%
- (c)(i) Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: -0-
- (iii) Sole power to dispose or direct the disposition: -0-
- (iv) Shared power to dispose or direct the disposition: -0-

## D. Jeffrey L. Gendell

- (a) Amount beneficially owned: 363,900
- (b) Percent of class: 0.84%
- (c)(i) Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: 363,900
- (iii) Sole power to dispose or direct the disposition: -0-
- (iv) Shared power to dispose or direct the disposition: 363,900

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [x]

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

See Item 2.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

Each of the Reporting Persons hereby makes the following certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

DATED: February 11, 2009

/S/ JEFFREY L. GENDELL

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Jeffrey L. Gendell, individually, and as  
managing member of  
Tontine Capital Management, L.L.C.,  
general partner of  
Tontine Capital Partners, L.P. and as  
managing member of  
Tontine Overseas Associates, L.L.C.