

TRUEBLUE, INC.

FORM 8-K (Current report filing)

Filed 09/15/03 for the Period Ending 09/15/03

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

LABOR READY INC

FORM 8-K (Unscheduled Material Events)

Filed 9/15/2003 For Period Ending 9/15/2003

Address	1015 A STREET TACOMA, Washington 98402
Telephone	253-383-9101
CIK	0000768899
Industry	Business Services
Sector	Services
Fiscal Year	12/31

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

FORM 8-K

**CURRENT REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES AND EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported) **September 15, 2003**

LABOR READY, INC.

(Exact name of Registrant as specified in its charter)

Washington
(State or other jurisdiction of
incorporation or organization)

91-1287341
(IRS Employer
Identification No.)

1015 A Street
Tacoma, Washington 98402
(Address of principal executive offices, including zip code)

(253) 383-9101
(Registrant's telephone number, including area code)

Item 9. Regulation FD Disclosure

On September 15, 2003, the Company issued a press release updating guidance with respect to third quarter and 2003 performance (the "Press Release"), a copy of which is attached hereto as Exhibit 99.1 and the contents of which are incorporated herein by this reference. In accordance with General Instruction B.2. of Form 8-K, the information contained in the Press Release shall not be deemed "Filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

September 15, 2003

LABOR READY, INC.

By: /s/ Joseph P. Sambataro, Jr.
Chief Executive Officer

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release of Labor Ready, Inc. (the "Company"), dated September 15, 2003.

FOR IMMEDIATE RELEASE:

LABOR READY RAISES 3RD QUARTER NET INCOME FORECAST
Management to Present Company Update

TACOMA, WA, September 15, 2003 —Labor Ready, Inc. (NYSE: LRW) announced today that Joe Sambataro, president and chief executive officer, and Steve Cooper, chief financial officer, will review the Company's current strategies and operational trends with analysts and portfolio managers at 12:10 p.m. (ET), Wednesday, September 17, 2003, in New York City. A live web cast of the presentation (including presentation slides) will be available at: <http://www.LaborReady.com> and will be available for replay for 30 days following the event.

The Company also updated its previous guidance for 2003. For the third quarter of 2003, the Company estimates net income per share to be between \$0.21 and \$0.23, a 15% increase over previous estimates of between \$0.18 and \$0.20 per share as issued by the Company on July 15, 2003, and compared to \$0.18 a year earlier. Revenue for the quarter is expected to be between \$250 and \$255 million, as compared to \$250.9 million a year earlier and previous guidance of \$245 and \$255 million.

The Company currently estimates revenue for the year between \$865 and \$875 million. Net income per share for the year is estimated at between \$0.36 and \$0.39, as compared to earlier estimates of between \$0.33 and \$0.36, and 33% higher than net income per share of \$0.28 in 2002.

"Our new revenue estimate is in line with our previous guidance," said Sambataro. "Achieving gross margins of 30%, or 1% higher than a year earlier, continues to contribute much of the strength in our results. In addition, we have continued to control selling, general and administrative costs."

The Company expects to release its financial results for the third quarter ending September 26, 2003 after the market closes on October 14, 2003 and will host a conference call at 5:00 p.m. (ET) on October 14, 2003. Details for that conference call will be announced separately.

About Labor Ready

Labor Ready is the nation's leading provider of temporary manual labor to the light industrial and small business markets. Labor Ready serves approximately 275,000 customers by providing a flexible, dependable workforce to such industries as freight handling, warehousing, landscaping, construction and light manufacturing. In 2002, the Company put nearly 600,000 people to work. Labor Ready operates more than 790 locations in the United States, Canada, and the United Kingdom. For additional information, visit Labor Ready's website at www.laborready.com.

This news release contains forward-looking statements, such as statements about the ranges of revenues and profits anticipated for future periods, the success of measures for controlling costs and maintaining gross margins, and other factors that may affect our financial results and operations in the future. Our actual results are, however, subject to a number of risks, including: 1) national and global economic conditions; 2) our ability to continue to attract and retain customers and maintain profit margins in the face of new and existing competition; 3) potential new laws and regulations that could have a materially adverse effect on our operations and financial results; 4) significant labor disturbances which could disrupt industries we serve; 5) increased costs and collateral requirements in connection with our insurance obligations, including workers' compensation insurance; 6) the adequacy of our financial reserves; 7) our continuing ability to comply with financial covenants in our lines of credit and other financing agreements; 8) our ability to attract and retain competent employees in key positions; and 9) other risks described in our filings with the Securities and Exchange Commission, including our Report on Form 10-Q filed August 5, 2003.

For more information, contact:
Stacey Burke
Director of Public Relations
Labor Ready, Inc.
(253) 680-8291

End of Filing

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