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TRUEBLUE, INC.

FORM S-8

(Securities Registration: Employee Benefit Plan)

Filed 11/20/96

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

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LABOR READY INC

FORM S-8
(Securities Registration: Employee Benefit Plan)

Filed 11/20/1996

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	TACOMA, Washington 98402
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AS FILED WITH THE SECURITIES AND EXCHANGE COMMISSION ON NOVEMBER 20, 1996
REGISTRATION NO. 333-

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM S-8

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

LABOR READY, INC.

(Exact name of registrant as specified in its charter)

Washington	91-1287341
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

1016 South 28th Street
Tacoma, WA 98409
(206) 383-9101
(Address, including ZIP code, and telephone number, including area code, of registrant's principal executive offices)

LABOR READY, INC. 1996 EMPLOYEE STOCK OPTION AND INCENTIVE PLAN
(Full title of plan)

Ralph E. Peterson Labor Ready, Inc. 1016 South 28th Street Tacoma, WA 98409 (206) 383-9101 (Name, address, including ZIP code, and telephone number, including area code, of agent for service)	Copy to: Mark R. Beatty, Esq. Gary J. Kocher, Esq. Preston Gates & Ellis 5000 Columbia Center 701 Fifth Avenue Seattle, Washington 98104 (206) 623-7580

Title of securities to be registered	Amount to be registered (1)	Maximum offering price per unit (2)	Maximum aggregate offering price (2)	Amount of registration fee
Common Stock, no par value per share	350,000 shares	$ 14.63	$ 5,120,500.00	$ 1551.67

(1) Together with an indeterminate number of additional shares which may be necessary to adjust the number of shares reserved for issuance pursuant to such plan as the result of any future stock split, stock dividend or similar adjustment of the outstanding Common Stock of the Registrant.
(2) Estimated solely for the purpose of calculating the registration fee and, pursuant to Rule 457(c) of the Act, based upon the average high and low prices of the Common Stock of the Registrant on the Nasdaq Stock Market on November 19, 1996.

PART II
INFORMATION REQUIRED IN THE
REGISTRATION STATEMENT

ITEM 3. INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

The following documents heretofore filed with the Securities and Exchange Commission (the "Commission") by Labor Ready, Inc. (the "Company") are incorporated herein by reference:

(a) The prospectus dated June 12, 1996 (the "Prospectus") with respect to shares of the Company's Common Stock, having no par value per share (the "Common Stock"), filed pursuant to Rule 424(b) of the Securities Act of 1933, as amended, that contains audited financial statements from the Company's latest fiscal year for which such statements have been filed.

(b) All other reports filed pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") since the end of the fiscal year covered by the Prospectus.

(c) The description of the Common Stock that is contained in the Company's Registration Statement on Form 10 filed pursuant to Section 12 of the Exchange Act, as updated by the description of the Common Stock that is contained in the Prospectus, including any amendment or report filed for the purpose of updating such description.

All documents filed by the Company pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act after the date of this Registration Statement and prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold are deemed to be incorporated by reference into this Registration Statement and to be a part hereof from the respective dates of filing of such documents (such documents, and the documents enumerated above, being hereinafter referred to as "Incorporated Documents").

Any statement contained in an Incorporated Document shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed Incorporated Document modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

ITEM 4. DESCRIPTION OF SECURITIES

Not applicable.

ITEM 5. INTERESTS OF NAMED EXPERTS AND COUNSEL

Legal matters in connection with the securities registered hereby were passed upon by Preston Gates & Ellis, Seattle, Washington. As of October 29, 1996, partners and attorneys employed by such firm beneficially own 3,180 shares of Common Stock of the Company.

ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS

Section 23B.08.510 of the Revised Code of Washington authorizes Washington corporations to indemnify their officers and directors under certain circumstances against expenses and liabilities incurred in legal proceedings involving such persons because of their being or having been an officer or director. The Company's Articles of Incorporation and Bylaws require indemnification of the Company's officers and directors to the fullest extent permitted by Washington law. The Company also maintains directors' and officers' liability insurance.

The Company's Bylaws and Articles of Incorporation provide that the Company shall, to the fullest extent permitted by the Washington Business Corporation Act, as amended from time to time, indemnify all directors and officers of the Company. In addition, the Company's Bylaws contain a provision eliminating the personal liability of directors to the Company or its shareholders for monetary damages arising out of a breach of fiduciary duty. Under Washington law, this provision eliminates the liability of a director for breach of fiduciary duty but does not eliminate the personal liability of any director for (i) acts or omissions of a director finally adjudged to be intentional misconduct or a knowing violation of law, (ii) conduct finally adjudicated to be in violation of
Section 23B.08.310 of the Washington Business Corporation Act (which section relates to unlawful distributions) or (iii) any transaction with respect to which it is finally adjudged that a director personally received a benefit in money, property or services to which the director was not legally entitled.

ITEM 7. EXEMPTION FROM REGISTRATION CLAIMED

Not applicable.

ITEM 8. EXHIBITS

EXHIBIT	DESCRIPTION
4.1 --	Labor Ready, Inc., 1996 Stock Option and Incentive Plan, as approved and adopted, by the Company's Shareholders on August 20, 1996
5.1 --	Opinion of Preston Gates & Ellis
23.1 --	Consent of Preston Gates & Ellis (see Exhibit 5.1)
23.2 --	Consent of BDO Seidman, LLP, Independent Certified Public Accounts

ITEM 9. UNDERTAKINGS

(a) The registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement: (i) to file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement: (a) to include any prospectus required by section 10(a)(3) of the Securities Act of 1933; (b) to reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement; (c) to include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.

(2) That, for purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly authorized and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized in the City of Tacoma, State of Washington on this 14th day of November, 1996.

LABOR READY, INC.

By /s/ Glenn A. Welstad
Glenn A. Welstad
Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities indicated on this 14th day of November, 1996.

SIGNATURE	*TITLE*
/s/ Glenn A. Welstad *Glenn A. Welstad*	*Chairman, Chief Executive Officer and Director (Principal Executive Officer)*
/s/ Ralph E. Peterson *Ralph E. Peterson*	*Chief Operating and Financial Officer and Director (Principal Financial and Accounting Officer)*
/s/ Robert J. Sullivan *Robert J. Sullivan*	*Director*
/s/ Thomas E. McChesney *Thomas E. McChesney*	*Director*
/s/ Ronald L. Junck *Ronald L. Junck*	*Secretary and Director*
/s/ Richard W. Gasten *Richard W. Gasten*	*Director*

INDEX TO EXHIBITS TO REGISTRATION STATEMENT ON FORM S-8

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EXHIBIT 5.1

November 20, 1996

Labor Ready, Inc.
1016 South 28th Street
Tacoma, WA 98409

Re: Registration Statement on Form S-8 of Labor Ready, Inc.

Ladies and Gentlemen:

We have acted as counsel to Labor Ready, Inc. (the "Company") in connection with the filing of the above-referenced Registration Statement (the "Registration Statement") relating to the registration of 350,000 shares (the "Shares") of Common Stock, no par value per share, of the Company issuable under the Company's 1996 Employee Stock Option and Incentive Plan. In connection therewith, we have reviewed the Company's Articles of Incorporation, Bylaws, minutes of appropriate meetings, a copy of the Plan and such other matters we deemed appropriate.

Based on that review, it is our opinion that the Shares will be, when issued and sold pursuant to the terms contemplated by the Plan, will be validly issued, fully paid and non-assessable under the Washington Business Corporation Act.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to all references to our firm included in or made a part of the Registration Statement.

Very truly yours,

PRESTON GATES & ELLIS

By /s/ Mark R. Beatty
Mark R. Beatty

EXHIBIT 23.2

CONSENT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTS

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated May 1, 1996, relating to the consolidated financial statements of Labor Ready, Inc. which is contained in the prospectus filed by the Company on June 12, 1996, pursuant to Rule 424(b) of the Securities Act of 1933, as amended (the "Prospectus").

We also consent to the reference to us under the captions "Selected Consolidated Financial Information" and "Experts" in the Prospectus.

Spokane, Washington */s/ BDO Seidman, LLP*

November 18, 1996

End of Filing

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