

LABOR READY INC  
Form 4  
February 06, 2007

**FORM 4**

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

OMB APPROVAL

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**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 \*  
Larkin Wayne W

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

TACOMA, WA 98402-5113

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
02/02/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Senior V.P. of Operations

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_\_ 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. 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 (A) or (D) Price   |  |   |
| Common stock                    | 02/02/2007                           |  | A                              |   | 6,586 (1) \$ 0  | D  |   |
| Common stock                    | 02/06/2007                           |  | M                              |   | 2,500 A \$ 7.66   | D  |   |
| Common stock                    | 02/06/2007                           |  | S                              |   | 2,500 D \$ 18.9596  | D  |   |
| Common stock                    | 02/06/2007                           |  | M                              |   | 1,500 A \$ 6.31   | D  |   |
| Common stock                    | 02/06/2007                           |  | S                              |   | 1,500 D \$ 18.95  | D  |   |

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

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(9-02)

**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                   |        |     | 6. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 7. Title and Amount of Underlying Security (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|--|--------|-----|--|-----------------|---|-------------------------------|
|  |  |                                      |  |                                | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (A)    | (D) | Date Exercisable   | Expiration Date |   |                               |
| Options (Right to buy)                     | \$ 18.98   | 02/02/2007                           |  | A                              |  | 20,000 |     | 02/02/2010 <sup>(3)</sup>                                | 02/02/2014      | Common stock  | 20,000                        |
| Options (Right to buy)                     | \$ 7.66  | 02/06/2007                           |  | M                              |  | 2,500  |     | 03/25/2003 <sup>(4)</sup>                                | 03/25/2007      | Common stock  | 2,500                         |
| Options (Right to buy)                     | \$ 6.31  | 02/06/2007                           |  | M                              |  | 1,500  |     | 11/11/2003 <sup>(4)</sup>                                | 11/11/2007      | Common stock  | 1,500                         |

### Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                           |       |
|---|---------------|-----------|---------------------------|-------|
|   | Director      | 10% Owner | Officer                   | Other |
| Larkin Wayne W<br>1015 A STREET<br>P.O. BOX 2910<br>TACOMA, WA 98402-5113 |               |           | Senior V.P. of Operations |       |

### Signatures

Matthew S. Topham,  
Attorney-in-fact 02/06/2007

\*\*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) The shares acquired represent a grant of restricted stock that will vest over a 3-year period in equal annual installments.

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- As of February 5, 2007, Mr. Larkin also indirectly owned approximately 396 Labor Ready shares in the Labor Ready 401(k) plan. This
- (2) number reflects the change from Stock Units to actual shares when Labor Ready changed 401(k) Plan Administrators on January 1, 2007. These shares are not included in the 19,292 shares shown as owned directly in Table 1.
  - (3) Options subject to this grant vest on February 2, 2010.
  - (4) Options subject to this grant vest over a 4-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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