LABOR READY INC

Form 4

February 06, 2007

FORM 4

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

OMB 3235-0287

Estimated average

burden hours per

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Number: January 31, 2005

0.5

OMB APPROVAL

Section 16. Form 4 or Form 5 obligations may continue.

See Instruction

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

response...

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Larkin Wayne W			2. Issuer Name and Ticker or Trading Symbol LABOR READY INC [LRW]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
			(Month/Day/Year)	Director 10% Owner		
1015 A STRI	EET, P.O. E	3OX 2910	02/02/2007	_X_ Officer (give title Other (specify below)		
				Senior V.P. of Operations		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line)		
TACOMA, V	VA 98402-5	5113		_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

` *	· · · · ·	Tabl	ie i - Non-	Derivative	secu	riues Acqui	rea, Disposea oi,	or beneficially	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securi omr Dispos (Instr. 3,	sed of 4 and (A)	` ′	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)	`	
Common stock	02/02/2007		A	6,586 (1)	A	\$ 0	19,292 (2)	D	
Common stock	02/06/2007		M	2,500	A	\$ 7.66	21,792	D	
Common stock	02/06/2007		S	2,500	D	\$ 18.9596	19,292	D	
Common stock	02/06/2007		M	1,500	A	\$ 6.31	20,792	D	
Common stock	02/06/2007		S	1,500	D	\$ 18.95	19,292	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

(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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amou Underlying Secur (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am or Nur of S
Options (Right to buy)	\$ 18.98	02/02/2007		A	20,000		02/02/2010(3)	02/02/2014	Common stock	20
Options (Right to buy)	\$ 7.66	02/06/2007		M		2,500	03/25/2003(4)	03/25/2007	Common stock	2,
Options (Right to buy)	\$ 6.31	02/06/2007		M		1,500	11/11/2003(4)	11/11/2007	Common stock	1,

Reporting Owners

Reporting Owner Name / Address	Relationships
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Director 10% Owner Officer Other

Larkin Wayne W 1015 A STREET P.O. BOX 2910

Senior V.P. of Operations

TACOMA, WA 98402-5113

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.

Reporting Owners 2

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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.
- (4) Options subject to this grant vest over a 4-year period in equal annual installments.

(3) Options subject to this grant vest on February 2, 2010.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.