

STEELE WILLIAM W
Form 4
January 20, 2005

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 *
STEELE WILLIAM W

(Last) (First) (Middle)

18185 NORMANDY TERRACE
SW

(Street)

SEATTLE, WA 98166

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
01/19/2005

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)

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common stock	01/19/2005		M		2,000 A \$ 4.78	6,000	D
Common stock	01/19/2005		M		4,000 A \$ 5.56	10,000	D
Common stock	01/19/2005		M		2,000 A \$ 6.42	12,000	D
Common stock	01/19/2005		M		7,500 A \$ 13.45	19,500	D

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 Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Options (Right to buy)	\$ 4.78	01/19/2005		M	2,000	08/29/2001 ⁽¹⁾ 08/29/2011	Common stock	2,000
Options (Right to buy)	\$ 5.56	01/19/2005		M	4,000	07/02/2002 ⁽²⁾ 01/02/2012	Common stock	4,000
Options (Right to buy)	\$ 6.42	01/19/2005		M	2,000	07/02/2003 ⁽²⁾ 01/02/2013	Common stock	2,000
Options (Right to buy)	\$ 13.45	01/19/2005		M	7,500	07/02/2004 ⁽²⁾ 01/02/2014	Common stock	7,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STEELE WILLIAM W 18185 NORMANDY TERRACE SW SEATTLE, WA 98166	X			

Signatures

Matthew S. Topham,
Attorney-in-fact

01/20/2005

**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) 100% of options subject to this grant vested on date of grant.
 - (2) Options subject to this grant vested in full after six months.

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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