

BARRETT BUSINESS SERVICES INC

Form 4

June 23, 2008

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
*See Instruction*  
1(b).

**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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
SHERERTZ WILLIAM W

2. Issuer Name **and** Ticker or Trading  
Symbol  
BARRETT BUSINESS SERVICES  
INC [BBSI]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

8100 NE PARKWAY  
DRIVE, SUITE 200

(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
06/19/2008

☐ Director ☒ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)  
President and CEO

VANCOUVER, WA 98662

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ 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**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-----------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                       | Amount                                                                                                             | (A)<br>or<br>(D)                                                        | Price                                   |
| Common<br>Stock                       | 06/19/2008                              |                                                             | M                                    |                                                                         | 37,500                                                                                                             | A                                                                       | \$ 2.5                                  |
|                                       |                                         |                                                             |                                      |                                                                         | 2,457,120                                                                                                          |                                                                         | D                                       |
| Common<br>Stock                       | 06/19/2008                              |                                                             | M                                    |                                                                         | 19,536                                                                                                             | A                                                                       | \$ 9.87                                 |
|                                       |                                         |                                                             |                                      |                                                                         | 2,476,656                                                                                                          |                                                                         | D                                       |
| Common<br>Stock                       | 06/19/2008                              |                                                             | M                                    |                                                                         | 27,660                                                                                                             | A                                                                       | \$ 9.27                                 |
|                                       |                                         |                                                             |                                      |                                                                         | 2,504,316                                                                                                          |                                                                         | D                                       |
| Common<br>Stock                       | 06/19/2008                              |                                                             | F                                    |                                                                         | 45,117                                                                                                             | D                                                                       | \$ 12.035                               |
|                                       |                                         |                                                             |                                      |                                                                         | 2,459,199 <sup>(1)</sup>                                                                                           |                                                                         | D                                       |

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

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

SEC 1474  
(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 Security (Instr. 3 and 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable Expiration Date                         | Title Amount or Number of Shares                            |
| Employee Stock Option                      | \$ 2.5                                                 | 06/19/2008                           |                                                    | M                              | 37,500                                                                                  | 12/30/2005 <sup>(2)</sup> 03/16/2011                     | Common Stock 37,500                                         |
| Employee Stock Option                      | \$ 9.87                                                | 06/19/2008                           |                                                    | M                              | 19,536                                                                                  | 12/30/2005 <sup>(2)</sup> 11/28/2013                     | Common Stock 19,536                                         |
| Employee Stock Option                      | \$ 9.27                                                | 06/19/2008                           |                                                    | M                              | 27,660                                                                                  | 12/30/2005 <sup>(2)</sup> 03/04/2014                     | Common Stock 27,660                                         |

## Reporting Owners

| Reporting Owner Name / Address                                                  | Relationships |           |                   |       |
|---------------------------------------------------------------------------------|---------------|-----------|-------------------|-------|
|                                                                                 | Director      | 10% Owner | Officer           | Other |
| SHERERTZ WILLIAM W<br>8100 NE PARKWAY DRIVE<br>SUITE 200<br>VANCOUVER, WA 98662 | X             | X         | President and CEO |       |

## Signatures

James D. Miller, as  
attorney-in-fact

06/23/2008

\*\*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)

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The reporting person also has indirect beneficial ownership of 10,500 shares held by his wife and 91,479 shares held by the reporting person for his children.

(2) Exercisable in full as of December 30, 2005.

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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