

TrueBlue, Inc.
Form 4
February 14, 2017

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
DEFEBAUGH JAMES E

(Last) (First) (Middle)

1015 A STREET

(Street)

TACOMA, WA 98402

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
TrueBlue, Inc. [TBI]

3. Date of Earliest Transaction
(Month/Day/Year)
02/10/2017

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)

EVP, General Counsel & Sec.

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	02/10/2017		A		8,106 ⁽¹⁾	A	\$ 0 53,284 D
Common Stock	02/10/2017		A		7,882 ⁽²⁾	A	\$ 0 61,166 D
Common Stock	02/10/2017		F		2,137	D	\$ 25.2 59,029 D
Common Stock	02/13/2017		S		8,000	D	\$ 25.15 51,029 ⁽⁴⁾ D

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

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DEFEBBAUGH JAMES E 1015 A STREET TACOMA, WA 98402			EVP, General Counsel & Sec.	

Signatures

/s/ Todd N. Gilman,
Attorney-in-fact
Date: 02/14/2017

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. On February 7, 2014, the reporting person was granted Performance Share Units representing an indeterminate number of shares of Issuer's common stock which were contingent upon the meeting of certain company performance criteria. The performance period ended January 1, 2017 resulting in the vesting of the Performance Share Units into shares of the Issuer's common stock on February 10, 2017. This transaction was executed in multiple trades at prices ranging from \$25.10 to \$25.20. The price reported above reflects the weighted average sales price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer, or a security holder of the issuer the detailed information regarding the number of shares sold at each separate price.
- (3) This total includes approximately 9,633 shares purchased pursuant to the TrueBlue, Inc. Employee Share Purchase Plan.

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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