

BARRETT BUSINESS SERVICES INC

Form 8-K

July 23, 2009

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of

the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):

July 22, 2009

BARRETT BUSINESS SERVICES, INC.

(Exact name of registrant as specified in charter)

Maryland

(State or other jurisdiction of incorporation)

0-21886

(SEC File Number)

52-0812977

(IRS Employer Identification No.)

8100 N.E. Parkway Drive, Suite 200

Vancouver, Washington

(Address of principal executive offices)

98662

(Zip Code)

Registrant's telephone number, including area code:

(360) 828-0700

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

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O Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 2.02. Results of Operations and Financial Condition.

On July 22, 2009, Barrett Business Services, Inc. (the "Company"), issued a news release announcing that it expects to record an increase to its workers' compensation reserve of approximately \$11.8 million pre-tax, or \$7.4 million after tax equating to approximately \$.72 per share, in the 2009 second quarter as a result of management's change in estimate of the ultimate cost of the Company's self-insured workers' compensation claim liabilities related to prior year injury claims. Approximately \$8.4 million, or 71%, of the increase relates to 2005 and 2006 injury claims. Loss per diluted share, after taking into account the effect of the increase in the workers' compensation reserve, is expected to range from \$.65 to \$.66. A copy of the news release is furnished as Exhibit 99.1 to this report and incorporated by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits: The following exhibit is furnished with this Form 8-K:

99.1 News Release dated July 22, 2009.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

BARRETT BUSINESS SERVICES, INC.

Dated: July 22, 2009

By: /s/ James D. Miller
James D. Miller
Vice President-Finance, Treasurer and Secretary