

BARRETT BUSINESS SERVICES INC  
 Form 4  
 May 17, 2006

**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 \*  
 SHERERTZ NANCY B

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)  
 05/16/2005

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 10% Owner  
 \_\_\_\_ Other (specify below)

VANCOUVER, WA 98642

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 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 Indirect Beneficial Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	05/16/2006		M			375	A	\$ 2.58	1,446,815	D	
Common Stock	05/16/2006		M			750	A	\$ 2.05	1,447,565	D	
Common Stock	05/16/2006		M			2,813	A	\$ 8.82	1,450,378	D	
Common Stock	05/16/2006		S			200	D	\$ 25.49	1,450,178	D	
Common Stock	05/16/2006		S			200	D	\$ 25.5	1,449,978	D	

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Common Stock	05/16/2006	S	218	D	\$ 25.42	1,449,760	D
Common Stock	05/16/2006	S	4,263	D	\$ 25.4	1,445,497	D
Common Stock	06/16/2006	S	27	D	\$ 25.51	1,445,470	D
Common Stock	05/16/2006	S	92	D	\$ 25.6	1,445,378	D
Common Stock	05/16/2006	S	300	D	\$ 25.41	1,445,078	D
Common Stock	05/17/2006	S	100	D	\$ 25	1,444,978	D
Common Stock	05/17/2006	S	900	D	\$ 25.16	1,444,078	D
Common Stock	05/17/2006	S	17,729	D	\$ 25.2	1,426,349	D
Common Stock	05/17/2006	S	100	D	\$ 25.34	1,426,249	D
Common Stock	05/17/2005	S	1,700	D	\$ 25.43	1,424,549	D
Common Stock	05/17/2006	S	100	D	\$ 25.42	1,424,449	D
Common Stock	05/17/2006	S	200	D	\$ 25.25	1,424,249	D
Common Stock	05/17/2006	S	7,310	D	\$ 25.15	1,416,939 <sup>(1)</sup>	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 Security (Instr. 3 and 4)
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			Date Exercisable			Expiration Date	Title	Amount or Number of Shares
			Code	V	(A)			
Non-Employee Director Stock Option (Right to Buy)	\$ 2.58	05/16/2006	M		375	05/15/2003 <sup>(2)</sup> <sup>(3)</sup>	Common Stock	37
Non-Employee Director Stock Option (Right to buy)	\$ 2.05	05/16/2006	M		750	05/14/2004 <sup>(2)</sup> <sup>(3)</sup>	Common Stock	75
Non-Employee Director Stock Option (Right to Buy)	\$ 8.82	05/16/2006	M		2,813	05/12/2005 <sup>(2)</sup> <sup>(3)</sup>	Common Stock	2,813

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHERERTZ NANCY B 8100 NE PARKWAY DRIVE SUITE 200 VANCOUVER, WA 98642			X	

## Signatures

Shawn P Willard, as attorney-in-fact	05/11/2006
**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) Reporting person also has indirect beneficial ownership of 16,894 shares held by her children, which she disclaims.
- (2) Exercisable in four equal annual installments beginning on the date shown, with the vesting of all options remaining unvested as of December 30, 2005, accelerated to be fully exercisable as of that date.
- (3) Expires three months following the date on which holder ceases to be a director other than by reason of death, disability, or retirement; if by reason of death or disability, one year thereafter; and if by reason of retirement, five years thereafter.

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.