FORM 4

#### **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

| OMB A | PPR | O\ | /AI |
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| OMB Number:              | 3235-0287 |
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| hours per response:      | 0.5       |

### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 2. Issuer Name and Ticker or Trading Symbol BARRETT BUSINESS SERVICES INC [ BBS1 ] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)                             |  |  |  |  |  |
|--|---|--|--|--|--|--|
| <u> </u>   | X Director 10% Owner  |  |  |  |  |  |
|  | Officer (give title Other (specify  |  |  |  |  |  |
|  | below) below)   |  |  |  |  |  |
| 03/12/2004   |   |  |  |  |  |  |
|  |   |  |  |  |  |  |
| 4. If Amendment, Date of Original Filed (Month/Day/Year)                           | 6. Individual or Joint/Group Filing (Check Applicable Line)   |  |  |  |  |  |
|  | X Form filed by One Reporting Person  |  |  |  |  |  |
|  | Form filed by More than One Reporting Person  |  |  |  |  |  |
|  |   |  |  |  |  |  |
|  | BARRETT BUSINESS SERVICES INC [ BBSI ]  3. Date of Earliest Transaction (Month/Day/Year) 05/12/2004 |  |  |  |  |  |

# Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

|  |  | 2. Transaction<br>Date<br>(Month/Day/Year) |  | Transaction Code (Instr. |   | 4. Securities Acquired (A) or<br>Disposed Of (D) (Instr. 3, 4 and 5) |               |       | Securities<br>Beneficially Owned<br>Following Reported | Form: Direct (D)<br>or Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership |    |
|--|--|--|--|--------------------------|---|--|---------------|-------|--|---|---|----|
|  |  |  |  | Code                     | v | Amount   | (A) or<br>(D) | Price | Transaction(s) (Instr.<br>3 and 4)                     |   | (Instr. 4)  | *) |

# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security (Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4.<br>Transac<br>Code (Ir<br>8) |   | Derivative |     | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amount of<br>Securities Underlying<br>Derivative Security (Instr.<br>3 and 4) |                                     | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|--|---|--|---|---------------------------------|---|------------|-----|--|--------------------|--|-------------------------------------|---|--|--|--|
|  |   |  |   | Code                            | v | (A)        | (D) | Date<br>Exercisable  | Expiration<br>Date | Title  | Amount<br>or<br>Number<br>of Shares |   | Transaction(s)<br>(Instr. 4)   |  |  |
| Non-Employee<br>Director Stock<br>Option         | \$13.23   | 05/12/2004                                 |   | A                               |   | 2,500      |     | (1)  | (2)                | Common<br>Stock  | 2,500                               | \$0   | 2,500  | D  |  |

### Explanation of Responses:

- 1. Becomes exercisable in four equal installments beginning one year after date of grant.
- 2. Expires three months following the date on which holder ceases to be a director other than by reason of death, disability, or retirment; if by reason of death or disability, one year thereafter; and if by reason of retirement, five years thereafter.

# Remarks:

, as attorney-in-fact

Michael D. Mulholland 05/14/2004

\*\* Signature of Reporting Person Date

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

- $^{\star}$  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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.