

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):

March 4, 2011

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))
 - ☐ 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 March 4, 2011, Barrett Business Services, Inc. (the "Company"), issued a news release announcing that it is evaluating a possible change in accounting treatment for legal expenses related to its self-insured workers' compensation program and whether a restatement of the Company's financial statements for up to the previous five-year period may be required in connection with such change. A copy of the news release is furnished as Exhibit 99.1 to this report and incorporated by reference.

Forward Looking Statements:

The foregoing information regarding the evaluation of possible changes in accounting treatment includes forward-looking statements that are subject to risks and uncertainties. Additional considerations and other important risk factors affecting the Company's business are described in the Company's reports on Forms 10-K and 10-Q and other filings with the Securities and Exchange Commission. The forward-looking statements in this report speak only as of the date hereof.

Item 9.01. Financial Statements and Exhibits.

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

99.1 News Release dated March 4, 2011.

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: March 7, 2011

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

NEWS RELEASE

For Immediate Release

Contact: Michael L. Elich
President and
Chief Executive Officer

Telephone: (360) 828-0700

BBSI ANNOUNCES POSSIBLE CHANGE IN ACCOUNTING TREATMENT FOR WORKERS' COMPENSATION COSTS

VANCOUVER, WASHINGTON, March 4, 2011 - Barrett Business Services, Inc. (Nasdaq trading symbol: BBSI) announced today that the Company is evaluating its accounting for legal expenses related to its self-insured workers' compensation program to determine whether a restatement of the Company's financial statements for up to the previous five-year period may be required. The Company currently recognizes legal expenses as they are incurred, but may be required to instead include an estimate of such expenses in its accrued liabilities for open workers' compensation claims, as well as incurred but not reported claims, based on estimates of its independent actuary. Our evaluation of the appropriate accounting treatment is in a preliminary stage. Management expects that any potential change will have limited impact on current and future earnings. The Company expects to complete its analysis by the end of this month.

Statements in this release about future events or performance, including the effect on the Company's financial results of a possible change in accounting for the Company's legal expenses related to its self-insured workers' compensation program, are forward-looking statements, which involve known and unknown risks, uncertainties and other factors that may cause the actual results of the Company to be materially different from any future results expressed or implied by such forward-looking statements. Factors that could affect future results include future workers' compensation claims experience and the effect of changes in the workers' compensation regulatory environment in one or more of the Company's primary markets, among others. Other important factors that may affect the Company's future prospects are described in the Company's 2009 Annual Report on Form 10-K. Although forward-looking statements help to provide complete information about the Company, readers should keep in mind that forward-looking statements may be less reliable than historical information.

BBSI provides a comprehensive range of human resource management solutions to large and small companies throughout many regions of the United States.

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