

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT UNDER  
THE SECURITIES ACT OF 1933

BARRETT BUSINESS SERVICES, INC.  
(Exact name of registrant as specified in its charter)

Maryland  
(State of incorporation) 52-0812977  
(IRS Employer Identification No.)

4724 S.W. Macadam Avenue  
Portland, Oregon 97201  
(Address of principal executive offices) (Zip Code)

BARRETT BUSINESS SERVICES, INC.  
EMPLOYEES' SAVINGS PLAN AND TRUST  
(Full title of the plan)

William W. Sherertz  
President  
Barrett Business Services, Inc.  
4724 S.W. Macadam Avenue  
Portland, Oregon 97201  
Telephone (503) 220-0988  
(Name, address, and telephone number of agent for service)

CALCULATION OF REGISTRATION FEE

<TABLE>

<CAPTION>

Title of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price Per Share<F1>	Proposed Maximum Aggregate Offering Price<F1>	Amount of Registration Fee
<S> Common Stock, \$.01 par value<F2>	<C> 60,000 shares	<C> Not Applicable	<C> \$1,762,500	<C> \$607.76

<FN>

<F1> Pursuant to Rule 457(h) under the Securities Act of 1933, the maximum aggregate offering price and the registration fee have been computed based on the average of the high and low sales prices of the Common Stock reported by the National Association of Securities Dealers, Inc., through NASDAQ, on March 22, 1994, \$29.375.

<F2> In addition, pursuant to Rule 416(c) under the Securities Act of 1933, this registration statement also covers an indeterminate amount of interests to be offered or sold pursuant to the employee benefit plan described herein, as well as such indefinite additional number of shares as may be issued with respect to shares held under the plan as a result of stock dividends and splits.

</TABLE>

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed by the registrant with the Securities and Exchange Commission are incorporated by reference in this registration statement:

(a) The registrant's Annual Report on Form 10-K for the year ended December 31, 1993.

(b) The description of the registrant's Common Stock included as Exhibit 3 to the registrant's Registration Statement on Form 8-A dated June 3, 1993, filed pursuant to Section 12(g) of the Securities Exchange Act of 1934 (File No. 0-21886).

All documents filed by the registrant or the subject plan subsequent to those listed above pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended, prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be a part hereof from the date of filing of such documents.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Indemnification

Section 2-312 of the Maryland General Corporation Law (the "Act") provides that any director held liable for an unlawful distribution in violation of Section 2-311 of the Act or the corporation's charter is entitled to contribution from (i) every other director who could be held liable under Section 2-312 of the Act for the unlawful distribution and (ii) each stockholder for the amount the stockholder accepted knowing the distribution was made in violation of Section 2-311 of the Act or the corporation's charter.

Under Section 2-418 of the Act, a person who is made a party to a proceeding because such person is or was an officer or director of a corporation (an "Indemnitee") shall be indemnified by the corporation (unless the corporation's charter provides otherwise) against reasonable expenses incurred by the Indemnitee in connection with the proceeding if the Indemnitee is successful on the merits or otherwise or if ordered by a court of competent jurisdiction. In addition, under said section a corporation is permitted to indemnify an Indemnitee against liability incurred in a proceeding unless (i) the Indemnitee's act or omission was material to the matter giving rise to the proceeding and (a) was committed in bad faith or (b) was the result of active and deliberate dishonesty; (ii) the Indemnitee actually received an improper personal benefit in money, property, or services; (iii) in the case of a criminal proceeding, the Indemnitee had reasonable cause to believe that the act or omission was unlawful; (iv) the Indemnitee was adjudged liable to the corporation in a proceeding by or in the right of the corporation; or (v) the Indemnitee was adjudged liable on the basis that he or she improperly received a personal benefit.

As authorized by the Act, Article V of the registrant's Articles of Amendment and Restatement (the "Charter") provides that the registrant shall indemnify each of its officers and directors to the fullest extent permissible under the Act, as the same exists or may hereafter be amended, against all liabilities, losses, judgments, penalties, fines, settlements and reasonable expenses (including attorney fees) incurred or suffered by such person by reason of or arising from the fact that such person is or was an officer or director of the registrant or is or was serving at the request of the registrant as a director, officer, partner, trustee, employee or agent of another foreign or domestic corporation, partnership, joint venture, trust, employee benefit plan or other enterprise. Such indemnification continues as to a person who has ceased to be a director, officer, partner, trustee, employee or agent and inures to the benefit of his or her heirs, executors, and administrators.

The registrant has entered into an indemnification agreement with each of its directors. Each such agreement provides that the registrant will indemnify the director to the full extent authorized or permitted by the Act or any other applicable statute or the registrant's Charter or Bylaws or any amendment thereof against any obligation to pay a judgment, settlement, penalty, fine or reasonable expenses, including attorney fees (any of the foregoing, a "Liability") incurred in connection with any claim (as defined therein), including a claim by or in the right of the registrant; provided that no indemnity shall be paid by the registrant (i) if a final decision by a court having jurisdiction shall determine that such indemnification is unlawful, (ii) on account of acts or omissions by the director which are finally adjudged to have been not in good faith or to have involved intentional misconduct or a knowing violation of law, or (iii) on account of Liability under Section 16(b) of the Securities Exchange Act of 1934 or any similar provision of federal or state statutory law.

Insurance

The registrant maintains directors' and officers' liability insurance under which the registrant's directors and officers are insured

against loss (as defined) as a result of claims brought against them based upon their acts or omissions in such capacities, including civil liabilities under the Securities Act of 1933.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

The Index to Exhibits listing the exhibits required by Item 601 of Regulation S-K is located at page II-5.

Item 9. Undertakings.

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933 ("Securities Act");

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

Provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the registrant pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 ("Exchange Act") that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(h) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the provisions described in Item 6 above, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such

issue. The undertaking of the registrant in the preceding sentence does not apply to insurance against liability arising under the Securities Act.

SIGNATURES

The Registrant.

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Portland, state of Oregon, on the 28th day of March, 1994.

BARRETT BUSINESS SERVICES, INC.  
(Registrant)

By /s/ JACK D. WILLIAMSON, JR.  
Jack D. Williamson, Jr.  
Vice President -- Finance and

Treasurer

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities indicated as of the 28th day of March, 1994.

Signature	Title
(1) Principal Executive Officer and Director	
WILLIAM W. SHERERTZ*	President and Director
(2) Principal Financial Officer and Principal Accounting Officer and Director:	
/s/ JACK D. WILLIAMSON, JR.	Vice President -- Finance
Jack D. Williamson, Jr. Director	and Treasurer and
(3) A majority of the Board of Directors:	
ROBERT R. AMES*	Director
JEFFREY L. BEAUDOIN*	Director
ANTHONY MEEKER*	Director
STANLEY G. RENECKER*	Director

\*By/s/JACK D. WILLIAMSON, JR.  
Jack D. Williamson, Jr.  
Attorney-in-fact

The Plan. Pursuant to the requirements of the Securities Act of 1933, the Barrett Business Services, Inc., Employees' Savings Plan and Trust has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Portland, state of Oregon, on the 28th day of March, 1994.

BARRETT BUSINESS SERVICES, INC.  
EMPLOYEES' SAVINGS PLAN AND TRUST

By Barrett Business Services, Inc.,  
Plan Administrator

By /S/ JACK D. WILLIAMSON, JR.  
Jack D. Williamson, Jr.  
Vice President -- Finance and Treasurer  
INDEX TO EXHIBITS

4.1 Articles of Amendment and Restatement of the registrant. Incorporated by reference to Exhibit 3.1 to the registrant's Registration Statement on Form S-1 (Registration No. 33-61804) ("Form S-1").

4.2 Bylaws of the registrant. Incorporated by reference to Exhibit 3.2 to the Form S-1.

- 5 Internal Revenue Service determination letter regarding qualification under Section 401 of the Internal Revenue Code.
- 23.1 Consent of Price Waterhouse, independent accountants.
- 23.2 Consent of Frank, Rimerman & Co., independent accountants.
- 24 Power of attorney of certain officers and directors.

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Other exhibits listed in Item 601 to Regulation S-K are not applicable.

Plan Description: Prototype Standardized Profit Sharing Plan  
FFN: 50270630005-001 Case: 9307141 EIN: 13-1912900 Washington, DC 20224  
BPD: 05 Plan: 001 Letter Serial No: D261029a

SMITH BARNEY SHEARSON INC.

Person to Contact: Mr. Dua

RETIREMENT PLAN SERVICES 37TH FLOOR  
388 GREENWICH STREET  
NEW YORK, NY 10013

Telephone No: (202) 622-8380

Refer Reply to: E:EP:Q:3

Date: 08/02/93

Dear Applicant:

In our opinion, the form of the plan identified above is acceptable under section 401 of the Internal Revenue Code for use to employers for the benefit of their employees. This opinion relates only to the acceptability of the form of the plan under the Internal Revenue Code. It is not an opinion of the effect of other Federal or local statutes.

You must furnish a copy of this letter to each employer who adopts this plan. You are also requested to send a copy of the approved form of the plan, any approved amendments and related documents to each Key District Director of Internal Revenue Service in whose jurisdiction there are adopting employers.

Our opinion on the acceptability of the form of the plan is not a ruling or determination as to whether an employer's plan qualifies under Code section 401(a). An employer who adopts this plan will be considered to have a plan qualified under Code section 401(a) provided all the terms of the plan are followed, and the eligibility requirements and contribution or benefit provisions are not more favorable for highly compensated employees than for other employees. Except as stated below, the Key District Director will not issue a determination letter with regard to this plan.

Our opinion does not apply to the form of the plan for purposes of Code section 401(a)(16) if: (1) an employer ever maintained another qualified plan for one or more employees who are covered by this plan, other than a specified paired plan within the meaning of section 7 of Rev. Proc. 89-9, 1989-1 C.B. 780; or (2) after December 31, 1985, the employer maintains a welfare benefit fund defined in Code section 419(e), which provides postretirement medical benefits allocated to separate accounts for key employees as defined in Code section 419A(d)(3).

An employer that has adopted a standardized plan may not rely on this opinion letter with respect to: (1) whether any amendment or series of amendments to the plan satisfies the nondiscrimination requirements of section 1.401(a)(4)-5(a) of the regulations, except with respect to plan amendments granting past service that meet the safe harbor described in section 1.401(a)(4)-5(a)(5) and are not part of a pattern of amendments that significantly discriminates in favor of highly compensated employees; or (2) whether the plan satisfies the effective availability requirement of section 1.401(a)(4)-4(c) of the regulations with respect to any benefit, right or feature.

An employer that has adopted a standardized plan as an amendment to a plan other than a standardized plan may not rely on this opinion letter with respect to whether a benefit, right or other feature that is prospectively eliminated satisfies the current availability requirements of section 1.401(a)-4 of the regulations.

The employer may request a determination (1) as to whether the plan, considered with all related qualified plans and, if appropriate, welfare benefit funds, satisfies the requirements of Code section 401(a)(16) as to limitations on benefits and contributions on Code section 415; (2) regarding the nondiscriminatory effect of grants of past service; and (3) with respect to whether a prospectively eliminated benefit, right or feature satisfies the current availability requirements.

Our opinion does not apply to the form of the plan for purposes of section 401(a) of the Code unless the terms of the plan, as adopted or amended, that pertain to the requirements of sections 401(a)(4), 401(a)(5), 401(a)(17), 401(l), 410(b) and 414(s) of the Code, as amended by the Tax Reform Act of 1986 or subsequent legislation, (a) are made effective retroactively to the first day of the first plan year beginning after December 31, 1988 (or such other date on which these requirements first became effective with respect to this plan; or (b) are made effective no later than the first day on which the employer is no longer entitled, under regulations, to rely on a reasonable, good faith interpretation of these

requirements, and the prior provisions of the plan constitute such an interpretation.

Because you submitted this plan for approval after March 31, 1991, the continued, interim and extended reliance provisions of section 13 and 17.03 of Rev. Proc. 89-9, 1989-1 C.B. 780, are not applicable.

If you, the sponsoring organization, have any questions concerning the IRS processing of this case, please call the above telephone number. This number is only for use of the sponsoring organization. Individual participants and/or adopting employers with questions concerning the plan should contact the sponsoring organization. The plan's adoption agreement must include the sponsoring organization's address and telephone number for inquiries by adopting employers.

If you write to the IRS regarding this plan, please provide your telephone number and the most convenient time for us to call in case we need more information. Whether you call or write, please refer to the Letter Serial Number and File Folder Number shown in the heading of this letter.

You should keep this letter as a permanent record. Please notify us if you modify or discontinue sponsorship of this plan.

Sincerely yours,

[SIGNATURE]

Chief, Employee Plans Qualifications Branch

Consent of Independent Accountants

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated February 7, 1994, appearing on page 20 of Barrett Business Services, Inc.'s Annual Report on Form 10-K for the year ended December 31, 1993. We also consent to the incorporation by reference of our report on the Financial Statement Schedule, which appears on page 38 of such Annual Report on Form 10-K.

Price Waterhouse

Portland, Oregon  
March 22, 1994



Consent of Independent Accountants

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated February 14, 1994, appearing on page 43 of Barrett Business Services, Inc.'s Annual Report on Form 10-K for the year ended December 31, 1993.

Frank, Rimerman & Co.

San Jose, California  
March 22, 1994

POWER OF ATTORNEY

Each person whose signature appears below designates and appoints WILLIAM W. SHERERTZ, JACK D. WILLIAMSON, JR., and PETER J. SCHENK, and each of them, his true and lawful attorneys-in-fact and agents to sign a registration statement on Form S-8 to be filed by Barrett Business Services, Inc., a Maryland corporation, with the Securities and Exchange Commission under the Securities Act of 1933, as amended, for the purpose of registering an indeterminate number of interests in the Barrett Business Services, Inc., Employees' Savings Plan (the "Plan") and 60,000 shares of common stock, \$.01 par value, of Barrett Business Services, Inc., to be issued pursuant to the Plan, together with any and all amendments (including post-effective amendments) to the registration statement. Each person whose signature appears below also grants full power and authority to these attorneys-in-fact and agents to take any action and execute any instruments that they deem necessary or desirable in connection with the preparation and filing of the registration statement, as fully as he could do in person, hereby ratifying and confirming all that the attorneys-in-fact and agents or their substitutes may lawfully do or cause to be done.

IN WITNESS WHEREOF, this power of attorney has been executed by each of the undersigned as of the 8th day of March, 1994.

Signature	Title
/s/ WILLIAM W. SHERERTZ William W. Sherertz	President and Director
/s/ JACK D. WILLIAMSON, JR. Jack D. Williamson, Jr.	Vice President-Finance, Treasurer and Director
/s/ ROBERT R. AMES Robert R. Ames	Director
/s/ JEFFREY L. BEAUDOIN Jeffrey L. Beaudoin	Director
/s/ ANTHONY MEEKER Anthony Meeker	Director
/s/ STANLEY G. RENECKER Stanley G. Renecker	Director