
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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 26, 2020



TrueBlue, Inc.

(Exact Name of Registrant as Specified in Its Charter)

**Washington
(State or Other Jurisdiction
of Incorporation)**

**001-14543
(Commission
File Number)**

**91-1287341
(IRS Employer
Identification No.)**

**1015 A Street, Tacoma, Washington 98402
(Address of principal executive offices) (Zip Code)**

Registrant's telephone number, including area code: (253) 383-9101

**Not Applicable
(Former Name or Former Address, if Changed Since Last Report)**

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 (*see* General Instruction A.2. below):

- 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))

Securities registered pursuant to Section 12(b) of the Act:

**Title of each class
Common stock, no par value**

**Trading Symbol(s)
TBI**

**Name of each exchange on which registered
New York Stock Exchange**

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant

As previously disclosed, on March 16, 2020, TrueBlue, Inc. (the “Company”) entered into an amendment of its Credit Agreement, dated July 13, 2018, with Bank of America, N.A. as administrative agent, BofA Securities, Inc., PNC Capital Markets LLC and Wells Fargo Securities, LLC, as joint lead arrangers and joint bookrunners, and Wells Fargo Bank, N.A., PNC Bank, N.A., KeyBank, N.A., and HSBC Bank USA, N. A. as co-agents, and the lenders (as amended, the “Credit Facility”). The Credit Facility expires on March 16, 2025.

As of March 25, 2020, there was \$51 million outstanding on the Credit Facility compared to \$43 million as of the last fiscal quarter ended December 29, 2019.

As of March 26, 2020, the Company borrowed the remaining amount available under the Credit Facility. This action resulted in a balance of \$300 million under the Credit Facility (including \$6 million in issued but undrawn standby letters of credit).

The Company elected to draw its remaining availability under the Credit Facility as a precautionary measure to increase its liquidity position and financial flexibility in light of the uncertainty resulting from the COVID-19 virus.

SIGNATURE

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 hereunto duly authorized.

TRUEBLUE, INC.
(Registrant)

Date: April 1, 2020

By: _____
/s/ Derrek L. Gafford
Derrek L. Gafford
Chief Financial Officer and Executive Vice President