#### Edgar Filing: MERSEREAU SUSAN M - Form 4

|                                                              | AU SUSAN M                                                                        |                                                               |                                                                                           |                          |                     |                  |               |                                                                                                        |                                                              |                                                                   |  |
|--------------------------------------------------------------|-----------------------------------------------------------------------------------|---------------------------------------------------------------|-------------------------------------------------------------------------------------------|--------------------------|---------------------|------------------|---------------|--------------------------------------------------------------------------------------------------------|--------------------------------------------------------------|-------------------------------------------------------------------|--|
| Form 4<br>March 08, 2                                        | 005                                                                               |                                                               |                                                                                           |                          |                     |                  |               |                                                                                                        |                                                              |                                                                   |  |
| FORM                                                         | ЛЛ                                                                                |                                                               |                                                                                           |                          |                     |                  |               |                                                                                                        | OMB AF                                                       | PROVAL                                                            |  |
|                                                              | UNITED                                                                            | STATES                                                        |                                                                                           |                          | AND EX<br>1, D.C. 2 |                  |               | OMMISSION                                                                                              | OMB<br>Number:                                               | 3235-0287                                                         |  |
| Check th<br>if no lon                                        | der.                                                                              |                                                               |                                                                                           |                          |                     |                  |               |                                                                                                        |                                                              | January 31,<br>2005                                               |  |
| subject t<br>Section<br>Form 4 c                             | o SIAIEN<br>16.<br>or                                                             | STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF<br>SECURITIES |                                                                                           |                          |                     |                  |               |                                                                                                        | Estimated average<br>burden hours per<br>response 0.         |                                                                   |  |
| Form 5<br>obligation<br>may con<br><i>See</i> Instr<br>1(b). | tinue. Section 17(                                                                | a) of the F                                                   | ublic U                                                                                   | tility Ho                | lding Co            | mpar             | U             | e Act of 1934,<br>1935 or Section<br>0                                                                 | I                                                            |                                                                   |  |
| (Print or Type                                               | Responses)                                                                        |                                                               |                                                                                           |                          |                     |                  |               |                                                                                                        |                                                              |                                                                   |  |
|                                                              |                                                                                   |                                                               | 2. issuer raune und riener or ridding                                                     |                          |                     |                  |               | 5. Relationship of Reporting Person(s) to Issuer                                                       |                                                              |                                                                   |  |
| (Last)                                                       | (First) (1                                                                        |                                                               | 3. Date of Earliest Transaction (Check                                                    |                          |                     |                  |               | k all applicable)                                                                                      |                                                              |                                                                   |  |
| (Mo                                                          |                                                                                   |                                                               | (Month/Day/Year)                                                                          |                          |                     |                  |               | Director 10% Owner<br>X Officer (give title Other (specify<br>below) below)<br>Senior Vice President   |                                                              |                                                                   |  |
|                                                              |                                                                                   |                                                               |                                                                                           | endment, I<br>nth/Day/Ye | Date Origin<br>ar)  | al               |               | 5. Individual or Joint/Group Filing(Check<br>Applicable Line)<br>X_ Form filed by One Reporting Person |                                                              |                                                                   |  |
| FEDERAL                                                      | WAY, WA 9806                                                                      | 39777                                                         |                                                                                           |                          |                     |                  |               | Form filed by M<br>Person                                                                              |                                                              |                                                                   |  |
| (City)                                                       | (State)                                                                           | (Zip)                                                         | Tab                                                                                       | le I - Non-              | Derivativ           | e Secu           | rities Acqu   | uired, Disposed of,                                                                                    | or Beneficial                                                | ly Owned                                                          |  |
| 1.Title of<br>Security<br>(Instr. 3)                         | 2. Transaction Date 2A. Deeme<br>(Month/Day/Year) Execution I<br>any<br>(Month/Da |                                                               | Date, if Transactionor Disposed of (D)<br>Code (Instr. 3, 4 and 5)<br>ay/Year) (Instr. 8) |                          |                     |                  |               | ) 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported                         | 6.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |
|                                                              |                                                                                   |                                                               |                                                                                           | Code V                   | Amount              | (A)<br>or<br>(D) | Price         | Transaction(s) (Instr. 3 and 4)                                                                        | (Instr. 4)                                                   |                                                                   |  |
| Common                                                       | 03/07/2005                                                                        |                                                               |                                                                                           | М                        | 4,500               | А                | \$<br>51.0937 | 4,500                                                                                                  | D                                                            |                                                                   |  |
| Common                                                       | 03/07/2005                                                                        |                                                               |                                                                                           | S                        | 4,500               | D                | \$<br>69.3518 | 0                                                                                                      | D                                                            |                                                                   |  |
| Common                                                       |                                                                                   |                                                               |                                                                                           |                          |                     |                  |               | 4,921                                                                                                  | Ι                                                            | By 401(k)<br>and PSP<br>Plans                                     |  |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form (9-02)

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# displays a currently valid OMB control number.

## 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<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transactio<br>Code<br>(Instr. 8) | Securities |      | rivative Expiration Date<br>(Month/Day/Year)<br>ired<br>r<br>osed of<br>. 3, 4, |                    | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                                        |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|----------------------------------------|------------|------|---------------------------------------------------------------------------------|--------------------|---------------------------------------------------------------------|----------------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code V                                 | (A) (      | (D)  | Date Exercisable                                                                | Expiration<br>Date | Title                                                               | Amount<br>or<br>Number<br>of<br>Shares |
| Stock<br>Option<br>(right to<br>buy)                | \$ 51.0937                                                            | 03/07/2005                              |                                                             | М                                      | 4,         | ,500 | 02/13/1999 <u>(1)</u>                                                           | 02/12/2008         | Common                                                              | 4,500                                  |

## **Reporting Owners**

| Reporting Owner Name / Address                                   | Relationships |           |                       |       |  |  |  |
|------------------------------------------------------------------|---------------|-----------|-----------------------|-------|--|--|--|
|                                                                  | Director      | 10% Owner | Officer               | Other |  |  |  |
| MERSEREAU SUSAN M<br>P. O. BOX 9777<br>FEDERAL WAY, WA 980639777 |               |           | Senior Vice President |       |  |  |  |
| Signatures                                                       |               |           |                       |       |  |  |  |
| By: /s/ Vicki A. Merrick,<br>Attorney-in-fact                    |               | 03/08/200 |                       |       |  |  |  |
| <u>**</u> 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) The option vests in 25% increments beginning February 13, 1999

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.