

BARRETT BUSINESS SERVICES INC

Form 8-K

March 19, 2018

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 15, 2018

BARRETT BUSINESS SERVICES, INC.

(Exact name of registrant as specified in charter)

Maryland

0-21886

52-0812977

(State or other jurisdiction of incorporation) (Commission File Number) (IRS Employer Identification No.)

8100 N.E. Parkway Drive, Suite 200

Vancouver, Washington

98662

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (360) 828-0700

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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))

Indicate by check mark whether the registrant is an emerging growth company 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 1.01 Entry into a Material Definitive Agreement.

The disclosure included under Item 2.03 is incorporated by reference.

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

On March 15, 2018, Barrett Business Services, Inc. (the "Company"), entered into a First Amendment (the "Amendment") to its Amended and Restated Credit Agreement dated as of June 30, 2017 (the "Credit Agreement"), with its principal bank, Wells Fargo Bank, National Association. The Amendment increases the revolving credit line under the Credit Agreement from \$25,000,000 to \$40,000,000 during the period from March 15, 2018, through June 15, 2018, reverting to \$25,000,000 from June 16, 2018, through the expiration of the revolving credit line on July 1, 2018. All other terms and conditions of the Credit Agreement are unchanged, as described in Note 6 to the Company's audited consolidated financial statements included in its Annual Report on Form 10-K for the year ended December 31, 2017, filed by the Company with the Securities and Exchange Commission on March 6, 2018, and incorporated herein by reference.

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 19, 2018

By: /s/ Gary Kramer

Gary E. Kramer
Vice President-Finance, Treasurer and Secretary

