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BARRETT BUSINESS SERVICES INC
Form SC 13G
December 23, 2003

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13G

Barrett Business Services, Inc.

(Name of Issuer)

Common Stock, \$.01 Par Value Per Share

(Title of Class of Securities)

068463108

(CUSIP Number of Class of Securities)

December 23, 2003

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

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1. NAME AND I.R.S IDENTIFICATION NO. OF REPORTING PERSONS

Wynnefield Partners Small Cap Value, L.P. 13-3688497

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

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Delaware

NUMBER OF 5. SOLE VOTING POWER
SHARES 175,500 Shares

BENEFICIALLY 6. SHARED VOTING POWER
OWNED BY

EACH 7. SOLE DISPOSITIVE POWER
REPORTING 175,500 Shares

PERSON 8. SHARED DISPOSITIVE POWER
WITH

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
175,500 Shares

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

(See Instructions)

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
3.1% of Common Stock

12. TYPE OF REPORTING PERSON*
PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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1. NAME AND I.R.S. IDENTIFICATION NO. OF REPORTING PERSON (ENTITIES ONLY)
Wynnefield Partners Small Cap Value, L.P. I 13-3953291

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a)
(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

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Delaware

NUMBER OF 5. SOLE VOTING POWER
SHARES 132,200 Shares

BENEFICIALLY 6. SHARED VOTING POWER
OWNED BY

EACH 7. SOLE DISPOSITIVE POWER
REPORTING 132,200 Shares

PERSON 8. SHARED DISPOSITIVE POWER
WITH

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

132,200 Shares

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

(See Instructions)

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

2.3% of Common Stock

12. TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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1. NAME AND I.R.S. IDENTIFICATION NO. OF REPORTING (ENTITIES ONLY)

Wynnefield Small Cap Value Offshore Fund, Ltd. (No IRS Identification No.)

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

Reporting person is affiliated with other persons

3. SEC USE ONLY

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4. CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF 5. SOLE VOTING POWER

SHARES 165,000 Shares

BENEFICIALLY 6. SHARED VOTING POWER

OWNED BY

EACH 7. SOLE DISPOSITIVE POWER

REPORTING 165,000 Shares

PERSON 8. SHARED DISPOSITIVE POWER

WITH

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

165,000 Shares

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

(See Instructions)

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

2.9% of Common Stock

12. TYPE OF REPORTING PERSON*

CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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1. NAME AND I.R.S. IDENTIFICATION NO. OF REPORTING PERSON (ENTITIES ONLY)

Wynnefield Capital Management, LLC 13-4018186

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3. SEC USE ONLY

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4. CITIZENSHIP OR PLACE OF ORGANIZATION

New York

NUMBER OF 5. SOLE VOTING POWER
SHARES 307,700 Shares(1)

BENEFICIALLY 6. SHARED VOTING POWER

OWNED BY

EACH 7. SOLE DISPOSITIVE POWER
REPORTING 307,700 Shares(1)

PERSON 8. SHARED DISPOSITIVE POWER

WITH

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

307,700 Shares(1)

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

(See Instructions)

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.5% of Common Stock(1)

12. TYPE OF REPORTING PERSON*

OO (Limited Liability Company)

*SEE INSTRUCTIONS BEFORE FILLING OUT!

(1)Wynnefield Capital Management, LLC holds an indirect beneficial interest in these shares which are directly beneficially owned by Wynnefield Partners Small Cap Value, L.P. and Wynnefield Partners Small Cap Value, L.P.I.

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1. NAME AND I.R.S. IDENTIFICATION NO. OF REPORTING PERSON (ENTITIES ONLY)

Wynnefield Capital, Inc. (No IRS Identification No.)

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

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(a)
(b)

Reporting person is affiliated with other persons

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF 5. SOLE VOTING POWER
SHARES 165,000 Shares (1)

BENEFICIALLY 6. SHARED VOTING POWER

OWNED BY

EACH 7. SOLE DISPOSITIVE POWER
REPORTING 165,000 Shares (1)

PERSON 8. SHARED DISPOSITIVE POWER

WITH

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

165,000 Shares (1)

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

(See Instructions)

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

2.9% of Common Stock (1)

12. TYPE OF REPORTING PERSON*

CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

(1) Wynnefield Capital, Inc. holds an indirect beneficial interest in these shares which are directly beneficially owned by Wynnefield Small Cap Value Offshore Fund, Ltd.

ITEM 1(a). Name of Issuer:
Barrett Business Services, Inc.

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ITEM 1(b). Address of Issuer's Principal Executive Offices:
4724 S.W. Macadam Avenue Portland, Oregon 97239

ITEM 2(a). Names of Persons Filing:
Wynnefield Partners Small Cap Value, L.P. ("Partners")
Wynnefield Partners Small Cap Value, L.P. I ("Partners I")
Wynnefield Partners Small Cap Offshore Fund, Ltd. ("Fund")
Wynnefield Capital Management, LLC ("WCM")
Wynnefield Capital, Inc. ("WCI")

ITEM 2(b). Address of Principal Business Office Or, If None, Residence:
450 Seventh Avenue, Suite 509, New York, New York 10123

ITEM 2(c). Citizenship:
Partners and Partners I are Delaware Limited Partnerships
Fund and WCI are Cayman Islands Companies
WCM is a New York Limited Liability Company

ITEM 2(d). Title of Class of Securities:
Common Stock, \$.01 Par Value Per Share

ITEM 2(e). CUSIP Number: 068463108

ITEM 3. If this Statement is filed pursuant to Rules 13d-1(b) or 13d-2(b) or (c), check whether the person filing is:

None of the reporting persons is an entity specified in Rule 13d-1(b) (1) (ii).

ITEM 4. Ownership:
(a) Amount beneficially owned by all reporting persons: 472,700 Shares
(b) Percent of class: 8.4% of outstanding shares of Common Stock
(c) Number of shares as to which the reporting persons have:
(i) sole power to vote or to direct the vote:

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472,700 Shares
(ii) shared power to vote or to direct the vote
(iii) sole power to dispose or to direct the disposition:
472,700 Shares
(iv) shared power to dispose or to direct the disposition

ITEM 5. Ownership of five percent or less of a class.
Not applicable.

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- ITEM 6. Ownership of more than five percent on behalf of another person. Not applicable.
- ITEM 7. Identification and classification of the subsidiary which acquired the security being reported on by the parent holding company. Not applicable.
- ITEM 8. Identification and classification of members of the group.
- None of the reporting persons who have filed this schedule is a person, as defined in Rule 13d-1(b)(1)(ii), promulgated pursuant to the Securities Exchange Act of 1934. The persons filing this schedule are identified in Item 2 hereof.
- ITEM 9. Notice of dissolution of group. Not applicable.
- ITEM 10. Certifications.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection or as a participant in any transaction having that purpose or effect.

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After reasonable inquiry, and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: December 23, 2003

WYNNEFIELD PARTNERS SMALL CAP VALUE, L.P.

By: Wynnefield Capital Management, LLC,
General Partner

By: /s/ Joshua H. Landes

Joshua H. Landes, Co-Managing Member

WYNNEFIELD PARTNERS SMALL CAP VALUE, L.P. I

By: Wynnefield Capital Management, LLC,
General Partner

By: /s/ Joshua H. Landes

Joshua H. Landes, Co-Managing
Member

WYNNEFIELD SMALL CAP VALUE OFFSHORE FUND, LTD.

By: Wynnefield Capital, Inc.

By: /s/ Joshua H. Landes

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Joshua H. Landes, Executive Vice
President

WYNNEFIELD CAPITAL MANAGEMENT, LLC

By: /s/ Joshua H. Landes

Joshua H. Landes, Co-Mangaging Member

WYNNEFIELD CAPITAL, INC.

By: /s/ Joshua H. Landes

Joshua H. Landes, Executive Vice President

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