

NOSBAUM LEROY D
 Form 4
 July 02, 2008

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 NOSBAUM LEROY D

(Last) (First) (Middle)
 2111 N MOLTER ROAD
 (Street)

LIBERTY LAKE, WA 99019

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 ITRON INC /WA/ [ITRI]

3. Date of Earliest Transaction (Month/Day/Year)
 07/01/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman & CEO, Director

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	07/01/2008		S	400 ⁽¹⁾ D	\$ 100.47	51,135	D
Common Stock	07/01/2008		S	423 ⁽¹⁾ D	\$ 100.55	50,712	D
Common Stock	07/01/2008		S	800 ⁽¹⁾ D	\$ 100.56	49,912	D
Common Stock	07/01/2008		S	400 ⁽¹⁾ D	\$ 100.67	49,512	D
Common Stock	07/01/2008		S	200 ⁽¹⁾ D	\$ 100.68	49,312	D

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Common Stock	07/01/2008	S	77 ⁽¹⁾	D	\$ 100.7	49,235	D	
Common Stock	07/01/2008	S	400 ⁽¹⁾	D	\$ 100.72	48,835	D	
Common Stock	07/01/2008	S	300 ⁽¹⁾	D	\$ 100.74	48,535	D	
Common Stock	07/01/2008	S	400 ⁽¹⁾	D	\$ 100.77	48,135	D	
Common Stock	07/01/2008	S	200 ⁽¹⁾	D	\$ 100.81	47,935	D	
Common Stock	07/01/2008	S	400 ⁽¹⁾	D	\$ 100.89	47,535	D	
Common Stock	07/01/2008	M	6,923	A	\$ 6.75	54,458	D	
Common Stock						1,655	I	401(k) Plan

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option (right to buy)	\$ 6.75	07/01/2008		M	6,923	⁽²⁾ 03/07/2010	Common Stock	6,923
Stock Option (right to buy)	\$ 7	07/01/2008		M	13,077	⁽³⁾ 02/12/2011	Common Stock	13,077

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NOSBAUM LEROY D 2111 N MOLTER ROAD LIBERTY LAKE, WA 99019	X		Chairman & CEO, Director	

Signatures

By: MariLyn R. Blair, as attorney-in-fact For: LeRoy D.
Nosbaum

07/02/2008

__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) Shares sold pursuant to 10b5-1 Plan.
- (2) 25% of options become exercisable on 3/7/01 and an additional 25% on each of 3/7/02, 3/7/03 and 3/7/04.
- (3) 25% of options become exercisable on 02/12/02 and an additional 25% on each of 02/12/03, 02/12/04, and 02/12/05.

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.