ITRON INC /WA/ Form 4 September 03, 2008

FORM 4

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

OMB Number: 3235-0287

OMB APPROVAL

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005 Estimated average

Form 4 or Form 5 obligations may continue. See Instruction

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

burden hours per response... 0.5

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person ** NOSBAUM LEROY D			2. Issuer Name and Ticker or Trading Symbol ITRON INC /WA/ [ITRI]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
2111 N MOLTER ROAD			(Month/Day/Year) 09/02/2008	_X Director 10% Owner Other (specify below)		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
LIBERTY LA	KE, WA 99	9019	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tal	ble I - Non-	-Derivativ	e Secu	rities Acquire	ed, Disposed of, o	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities Acquired (A) or iorDisposed of (D) (Instr. 3, 4 and 5) (A) or		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 Beneficial Ownership (Instr. 4)	
Common Stock	09/02/2008		M	20,000	A	\$ 7	85,542	D	
Common Stock	09/02/2008		S	9,494 (1)	D	\$ 102.2296 (2)	76,048	D	
Common Stock	09/02/2008		S	10,506 (1)	D	\$ 103.3965 (2)	65,542	D	
Common Stock							1,658	I	401(k) Plan

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

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SEC 1474 (9-02)

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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		3 (
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (right to buy)	\$ 7	09/02/2008		M	20,000	(3)	02/12/2011	Common Stock	20,000	

Reporting Owners

Reporting Owner Name / Address	Relationships						
Reporting Owner Frame, Tradicis	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
09/03/2008

**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) Upon request, the Reporting Person will provide to the SEC, the issuer, or a shareholder of the issuer, the specific price for each separate share transaction reported on this Form 4.
- (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.

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