

ITRON INC /WA/
Form 4
February 23, 2007

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 *
UNSWORTH MALCOLM

(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)
02/23/2007

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)
Sr. VP, Hardware Solutions

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	02/23/2007		M		11,029 A \$ 22.74	18,586	D
Common Stock	02/23/2007		S		130 (1) D \$ 62.96	18,456	D
Common Stock	02/23/2007		S		518 (1) D \$ 62.97	17,938	D
Common Stock	02/23/2007		S		226 (1) D \$ 62.98	17,712	D
Common Stock	02/23/2007		S		259 (1) D \$ 62.99	17,453	D

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Common Stock	02/23/2007	S	<u>1,166</u> ⁽¹⁾	D	\$ 63	16,287	D
Common Stock	02/23/2007	S	<u>389</u> ⁽¹⁾	D	\$ 63.01	15,898	D
Common Stock	02/23/2007	S	<u>259</u> ⁽¹⁾	D	\$ 63.02	15,639	D
Common Stock	02/23/2007	S	<u>104</u> ⁽¹⁾	D	\$ 63.04	15,535	D
Common Stock	02/23/2007	S	<u>972</u> ⁽¹⁾	D	\$ 62.74	14,563	D
Common Stock	02/23/2007	S	<u>1,101</u> ⁽¹⁾	D	\$ 62.75	13,462	D
Common Stock	02/23/2007	S	<u>648</u> ⁽¹⁾	D	\$ 62.76	12,814	D
Common Stock	02/23/2007	S	<u>194</u> ⁽¹⁾	D	\$ 62.77	12,620	D
Common Stock	02/23/2007	S	<u>194</u> ⁽¹⁾	D	\$ 62.79	12,426	D
Common Stock	02/23/2007	S	<u>130</u> ⁽¹⁾	D	\$ 62.8	12,296	D
Common Stock	02/23/2007	S	<u>474</u> ⁽¹⁾	D	\$ 62.81	11,822	D
Common Stock	02/23/2007	S	<u>194</u> ⁽¹⁾	D	\$ 62.83	11,628	D
Common Stock	02/23/2007	S	<u>259</u> ⁽¹⁾	D	\$ 62.84	11,369	D
Common Stock	02/23/2007	S	<u>100</u> ⁽¹⁾	D	\$ 62.85	11,269	D
Common Stock	02/23/2007	S	<u>462</u> ⁽¹⁾	D	\$ 62.86	10,807	D
Common Stock	02/23/2007	S	<u>224</u> ⁽¹⁾	D	\$ 62.87	10,583	D
Common Stock	02/23/2007	S	<u>499</u> ⁽¹⁾	D	\$ 62.88	10,084	D
Common Stock	02/23/2007	S	<u>920</u> ⁽¹⁾	D	\$ 62.89	9,164	D
Common Stock	02/23/2007	S	<u>65</u> ⁽¹⁾	D	\$ 62.9	9,099	D
Common Stock	02/23/2007	S	<u>376</u> ⁽¹⁾	D	\$ 62.91	8,723	D
	02/23/2007	S	<u>259</u> ⁽¹⁾	D		8,464	D

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) 33-1/3% of options become exercisable on 7/1/05 and an additional 33-1/3% on each of 7/1/06 and 7/1/07.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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