

NOSBAUM LEROY D
 Form 4
 September 02, 2011

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

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)
 2111 NORTH MOLTER ROAD

3. Date of Earliest Transaction (Month/Day/Year)
 08/31/2011

Director 10% Owner
 Officer (give title below) Other (specify below)

President and CEO

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

LIBERTY LAKE, WA 99019

(City) (State) (Zip)

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	08/31/2011		A	25,113	\$ 39.82	D	

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)

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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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Stock option (right to buy)	\$ 39.82	08/31/2011		A	25,000	08/31/2013 08/31/2021	Common Stock	25,000
Call option (obligation to sell)	\$ 40	09/02/2011		J ⁽¹⁾	50	08/23/2011 09/16/2011	Common Stock	5,000
Call option (obligation to sell)	\$ 40	09/02/2011		J ⁽¹⁾	50	08/29/2011 09/16/2011	Common Stock	5,000
Call option (obligation to sell)	\$ 45	09/02/2011		J ⁽¹⁾	50	08/01/2011 09/16/2011	Common Stock	5,000
Call option (obligation to sell)	\$ 45	09/02/2011		J ⁽¹⁾	50	08/24/2011 10/21/2011	Common Stock	5,000

Reporting Owners

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

Signatures

LeRoy D.
Nosbaum 09/02/2011

**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) Call option written by the reporting person prior to becoming an insider of the Company was cancelled by purchasing an offsetting position.

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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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