

ITRON INC /WA/
Form 4
August 13, 2007

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
DEMERRITT TED C

(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)
08/10/2007

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)

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	08/10/2007		M		6,000 A \$ 8.3438	12,285	D
Common Stock	08/10/2007		M		2,500 A \$ 21.4	14,785	D
Common Stock	08/10/2007		S		5,182 D \$ 87.01	9,603	D
Common Stock	08/10/2007		S		200 D \$ 87.02	9,403	D
Common Stock	08/10/2007		S		600 D \$ 87.03	8,803	D
	08/10/2007		S		200 D \$ 87.04	8,603	D

Common Stock							
Common Stock	08/10/2007	S	500	D	\$ 87.05	8,103	D
Common Stock	08/10/2007	S	100	D	\$ 87.06	8,003	D
Common Stock	08/10/2007	S	1,000	D	\$ 89	7,003	D
Common Stock	08/10/2007	S	718	D	\$ 90	6,285	D

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

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(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. Transaction Code (Instr. 8)	5. Number of Derivative Securities (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)	\$ 8.3438	08/10/2007		M	6,000	<u>(1)</u> 05/04/2009	Common Stock	6,000
Stock Option (right to buy)	\$ 21.4	08/10/2007		M	2,500	05/06/2004 05/06/2014	Common Stock	2,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

DEMERRITT TED C
2111 N MOLTER ROAD X
LIBERTY LAKE, WA 99019

Signatures

By: MariLyn R. Blair, as attorney-in-fact For: Ted C.
DeMerritt

08/13/2007

__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) 25% of options bcome exercisable on 05/04/00 and an additional 25% on each of 05/04/01, 05/04/02 and 05/04/03.

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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