

ITRON INC /WA/
Form 4
June 14, 2007

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MEZEY PHILIP

(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)

06/13/2007

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Sr. VP, Software Solutions

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 (A) or (D)	Price	
Common Stock	06/13/2007		M		1,692	A \$ 19.2	13,083 D
Common Stock	06/13/2007		M		1,000	A \$ 37.4	14,083 D
Common Stock	06/13/2007		S		1,692 (1)	D \$ 74.75	12,391 D
Common Stock	06/13/2007		S		1,000 (1)	D \$ 74.75	11,391 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)	\$ 19.2	06/13/2007		M	1,692	<u>(2)</u> 03/08/2014	Common Stock	1,692
Stock Option (right to buy)	\$ 37.4	06/13/2007		M	1,000	<u>(3)</u> 05/03/2015	Common Stock	1,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
MEZEY PHILIP 2111 N MOLTER ROAD LIBERTY LAKE, WA 99019	Sr. VP, Software Solutions

Signatures

By: MariLyn R. Blair, as attorney-in-fact For: Philip C. Mezey

06/14/2007

__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) Shares sold pursuant to 10b5-1 Plan.

(2) 33-1/3% of options become exercisable on 3/8/05 and an additional 33-1/3% on each of 3/8/06 and 3/8/07.

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(3) 33-1/3% of options become exercisable on 5/3/2006 and an additional 33-1/3% on each of 5/3/07 and 5/3/08.

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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