

NOSBAUM LEROY D  
Form 4  
August 25, 2009

**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 \*  
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 N MOLTER ROAD

3. Date of Earliest Transaction (Month/Day/Year)  
08/21/2009

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

Executive Chm. of the Board

(Street)  
LIBERTY LAKE, WA 99019

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

(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 Indirect Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	08/21/2009		M		3,507 A \$ 37.4	D	
Common Stock	08/21/2009		M		4,420 A \$ 20.64	D	
Common Stock	08/21/2009		M		4,638 A \$ 7	D	
Common Stock	08/21/2009		M		5,333 A \$ 20.1	D	
Common Stock	08/21/2009		M		7,862 A \$ 6.75	D	

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Common Stock	08/21/2009	M	16,493	A	\$ 37.4	117,686	D	
Common Stock	08/21/2009	M	48,000	A	\$ 7	165,686	D	
Common Stock	08/21/2009	S	48,000	D	\$ 53.51 (6)	117,686	D	
Common Stock						1,727	I	401(k) Plan

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 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)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 37.4	08/21/2009		M	3,507	(1) 05/03/2015	Common Stock	3,507
Stock Option (Right to Buy)	\$ 20.64	08/21/2009		M	4,420	(2) 05/28/2014	Common Stock	4,420
Stock Option (Right to Buy)	\$ 7	08/21/2009		M	4,638	(3) 02/12/2011	Common Stock	4,638
Stock Option (Right to Buy)	\$ 20.1	08/21/2009		M	5,333	(4) 09/26/2013	Common Stock	5,333
	\$ 6.75	08/21/2009		M	7,862	(5) 03/07/2010		7,862

Stock Option (Right to Buy)								Common Stock	
Stock Option (Right to Buy)	\$ 37.4	08/21/2009	M	16,493	<u>(1)</u>	05/03/2015	Common Stock	16,493	
Stock Option (Right to Buy)	\$ 7	08/21/2009	M	48,000	<u>(3)</u>	02/12/2011	Common Stock	48,000	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NOSBAUM LEROY D 2111 N MOLTER ROAD LIBERTY LAKE, WA 99019		X	Executive Chm. of the Board	

## Signatures

MariLyn R. Blair, attorney-in-fact for Mr. Nosbaum  
 08/25/2009  
\*\*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) 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.
- (2) 33-1/3% of options become exercisable on 5/28/2005 and an additional 33-1/3% on each of 5/28/06 and 5/28/07.
- (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.
- (4) 33-1/3% of options become exercisable on 9/26/04 and an additional 33-1/3% on each of 9/26/05 and 9/26/06.
- (5) 25% of options become exercisable on 3/7/01 and an additional 25% on each of 3/7/02, 3/7/03 and 3/7/04.
- (6) Represents average sale price for shares sold at a range between \$53.15 and \$53.86 per share.

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.