

ITRON INC /WA/  
Form 4  
April 18, 2006

**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 \*  
**MEZEY PHILIP**

(Last) (First) (Middle)  
2818 N. SULLIVAN ROAD  
(Street)

SPOKANE, WA 99216

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
ITRON INC /WA/ [ITRI]

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/17/2006

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, Software 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 Ownership (Instr. 4)
			Code	V	Amount (A) or Price (D)		
Common Stock	04/17/2006		M		276 A \$ 14.17	9,340	D
Common Stock	04/17/2006		M		4,125 A \$ 19.2	13,465	D
Common Stock	04/17/2006		M		3,599 A \$ 21.18	17,064	D
Common Stock	04/17/2006		S		400 <sup>(1)</sup> D \$ 62.23	16,664	D
Common Stock	04/17/2006		S		600 <sup>(1)</sup> D \$ 62.3	16,064	D

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Common Stock	04/17/2006	S	<u>1,100</u> (1)	D	\$ 62.31	14,964	D
Common Stock	04/17/2006	S	<u>300</u> (1)	D	\$ 62.32	14,664	D
Common Stock	04/17/2006	S	<u>1,496</u> (1)	D	\$ 62.33	13,168	D
Common Stock	04/17/2006	S	<u>1,050</u> (1)	D	\$ 62.34	12,118	D
Common Stock	04/17/2006	S	<u>400</u> (1)	D	\$ 62.35	11,718	D
Common Stock	04/17/2006	S	<u>555</u> (1)	D	\$ 62.36	11,163	D
Common Stock	04/17/2006	S	<u>104</u> (1)	D	\$ 62.4	11,059	D
Common Stock	04/17/2006	S	<u>200</u> (1)	D	\$ 62.41	10,859	D
Common Stock	04/17/2006	S	<u>250</u> (1)	D	\$ 62.42	10,609	D
Common Stock	04/17/2006	S	<u>45</u> (1)	D	\$ 62.44	10,564	D
Common Stock	04/17/2006	S	<u>1,100</u> (1)	D	\$ 62.51	9,464	D
Common Stock	04/17/2006	S	<u>400</u> (1)	D	\$ 62.54	9,064	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 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. Expiration Date of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of

								Shares
Stock Option (right to buy)	\$ 14.17	04/17/2006	M	276	<u>(2)</u>	03/10/2013	Common Stock	276
Stock Option (right to buy)	\$ 19.2	04/17/2006	M	4,125	<u>(3)</u>	03/08/2014	Common Stock	4,125
Stock Option (right to buy)	\$ 21.18	04/17/2006	M	3,599	<u>(4)</u>	12/06/2014	Common Stock	3,599

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MEZEY PHILIP 2818 N. SULLIVAN ROAD SPOKANE, WA 99216			Sr. VP, Software Solutions	

## Signatures

By: MariLyn R. Blair, as attorney-in-fact For: Philip C. Mezey 04/18/2006

\_\_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 3/10/04 and an additional 33-1/3% on each of 3/10/05 and 3/10/06.

(3) 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.

(4) 33-1/3% of options become exercisable on 12/6/05 and an additional 33-1/3% on each of 12/6/06 and 12/6/07.

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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