FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| OMB APPROVAL             |           |  |  |  |  |  |  |  |  |
|--------------------------|-----------|--|--|--|--|--|--|--|--|
| OMB Number:              | 3235-0287 |  |  |  |  |  |  |  |  |
| Estimated average burden |           |  |  |  |  |  |  |  |  |

0.5

hours per response:

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| Name and Address of Reporting Person*     Serff Jared P  |   |   |   |      |   | 2. Issuer Name <b>and</b> Ticker or Trading Symbol ITRON INC /WA/ [ ITRI ] |  |      |   |   |              |                         | (Chec   | k all app<br>Dired  | olicable)   |  | Ssuer Owner (specify |  |
|--|---|---|---|------|---|--|--|------|---|---|--------------|-------------------------|---|---|---|--|----------------------|--|
| (Last) (First) (Middle) 2111 N MOLTER ROAD   |   |   |   |      | 3. Date of Earliest Transaction (Month/Day/Year) 02/12/2009                       |  |  |      |   |   |              | X                       | belov   | w) ``   | below<br>tive Resource  | 1)   |                      |  |
| (Street) LIBERTY LAKE (City)   | W.  |   | 09019<br>—————————————————————————————————— |      | 4. If   | 4. If Amendment, Date of Original Filed (Month/Day/Year)                   |  |      |   |   |              | 6. Indi<br>Line)<br>X   | ′   |   |   |  |                      |  |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned   |   |   |   |      |   |  |  |      |   |   |              |                         |   |   |   |  |                      |  |
| 1. Title of Security (Instr. 3)  2. Transaction Date (Month/Day)   |   |   |   |      | Execution Date,   |  | 3.<br>Transaction<br>Code (Instr. 8)  4. Securities Acquired (A) of (D) (Instr. 3, 4)      |      |   | and 5) Secu<br>Bene   |              | ficially<br>d Following | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership   |   |  |                      |  |
|  |   |   |   |      |   |  |  | Code | v | Amount  | (A) o<br>(D) | Pric                    | е   | Trans   | action(s)<br>3 and 4)   |  | (Instr. 4)           |  |
| Common Stock 02/12/20  |   |   |   |      | 2009  | 009 02/12/2009   |  | 009  | A |   | 1,052        | A                       |   | \$0   |   | 7,712  | D                    |  |
| Common Stock 02/13/20  |   |   |   | 2009 | 009 02/13/2009  |  | 009  | S    |   | 538(1)  | D            | \$54                    | \$54.1397   |   | 7,174   | D  |                      |  |
| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) |   |   |   |      |   |  |  |      |   |   |              |                         |   |   |   |  |                      |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)  | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | ercise (Month/Day/Year) if any (Month/Day/Year) ative |   |      | saction le (Instr. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |  | 6. Date Exercisable and Expiration Date (Month/Day/Year)  Date Exercisable Expiration Date |      |   | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative<br>Security (Instr.<br>and 4)  Amoun<br>or<br>Numbe<br>of |              | nt<br>er                |   | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4) | Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |                      |  |

## Explanation of Responses:

MariLyn R. Blair, attorney-infact for Mr. Serff

02/17/2009

\*\* Signature of Reporting Person

Date

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

- \* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

<sup>1.</sup> Represents shares sold to cover taxes owed on vested stock award.