

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

August 5, 2015

Date of Report (Date of Earliest Event Reported)

ITRON, INC.

(Exact Name of Registrant as Specified in its Charter)

Washington

(State or Other Jurisdiction
of Incorporation)

000-22418

(Commission File No.)

91-1011792

(IRS Employer
Identification No.)

2111 N. Molter Road, Liberty Lake, WA 99019

(Address of Principal Executive Offices, Zip Code)

(509) 924-9900

(Registrant's Telephone Number, Including Area Code)

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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On August 5, 2015, Itron, Inc. (Itron or the Company) announced the appointment of Thomas L. Deitrich as Executive Vice President and Chief Operating Officer (COO). He will join Itron effective October 2015, following his transition from his current employer. Mr. Deitrich, age 49, will be designated as Itron's principal operating officer.

Currently, Mr. Deitrich is Senior Vice President and General Manager for Digital Networking at Freescale Semiconductor, Inc. (Freescale) and has been in this position since 2012. Prior to his current role, he was Senior Vice President and General Manager of Freescale's RF, Analog, Sensor, and Cellular Products Group from 2009 to 2012. Mr. Deitrich had other roles of increasing responsibility at Freescale from 2006 to 2009. Prior to Freescale, Mr. Deitrich worked for Flextronics International, Inc., Sony Ericsson Mobile Communications, Inc., and General Electric Company.

The terms of employment for Mr. Deitrich include the following material provisions, which will be effective once he joins Itron:

- An annual base salary of \$550,000
- A lump-sum sign-on bonus payment of \$424,375
- A one-time stock grant valued at \$4,000,000, of which \$3,000,000 will be provided in time-based restricted stock units (RSUs) and \$1,000,000 will be provided in stock options, which will vest over a three-year period.
- Eligibility to receive an annual target bonus of 100% of his annual base salary. The payout of the bonus will be based on the achievement of performance objectives to be determined by the Board. Any bonus paid for 2015 will be prorated based on his hire date.
- Eligibility to receive an annual equity compensation package of a minimum of \$2,000,000, including the time-based and performance-based RSUs and stock options (to be granted under the Company's 2010 Amended and Restated Stock Incentive Plan).
- A change-in-control agreement

There are no related party transactions between the Company and Mr. Deitrich, which would require disclosure under Item 401(d) or Item 404(a) of Regulation S-K.

Mr. Deitrich succeeds John W. Holleran as Itron's COO. Mr. Holleran joined the company in 2007 and was named COO in 2013. On May 4, 2015, Itron announced Mr. Holleran's departure from the Company. He will remain with Itron through December 31, 2015, to facilitate a smooth transition.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
99.1	Press Release dated August 5, 2015.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

ITRON, INC.

Dated: August 5, 2015

By: /s/ PHILIP C. MEZEY
Philip C. Mezey
President and Chief Executive Officer

EXHIBIT INDEX

Exhibit Number	Description
99.1	Press Release dated August 5, 2015.

Itron Names Tom Deitrich Executive Vice President and Chief Operating Officer

LIBERTY LAKE, Wash.--(BUSINESS WIRE)--August 5, 2015--Itron, Inc. (NASDAQ:ITRI) announced today that Tom Deitrich has been appointed executive vice president (EVP) and chief operating officer (COO).

Deitrich will join Itron in October, bringing more than 20 years of experience in global operations at leading technology firms, including Freescale Semiconductor, Inc. (Freescale); Flextronics International, Inc. (Flextronics); Sony Ericsson Mobile Communications, Inc. (Sony); and General Electric Corporation (GE). Throughout his career, he has held a number of executive management roles, during which he drove business-level strategies that transformed and significantly grew organizations during times of changing market conditions.

“Tom has a proven track record in running high-volume, blue-chip state-of-the-art global operations and extraordinary experience in designing and delivering quality networking and sensor products,” said Philip Mezey, Itron president and chief executive officer. “Given Tom’s expertise in driving business and technology innovations, he is a critical addition to Itron’s executive team as we align our market leadership with an enhanced focus on operational excellence.”

Deitrich most recently served as Senior Vice President and General Manager for Digital Networking at Freescale and has been in this position since 2012. Prior to his current role, he was Senior Vice President and General Manager of Freescale’s RF, Analog, Sensor, and Cellular Products Group from 2009 to 2012. Mr. Deitrich had other roles of increasing responsibility at Freescale from 2006 to 2009. Prior to Freescale, Mr. Deitrich worked for Flextronics, Sony, and GE.

“I’m pleased to join Itron’s executive leadership team at this very pivotal and transformational point for the company and the utility industry,” said Deitrich. “Itron is unlike any other company serving this industry right now—a technology innovator, a leader with decades of experience and a provider of mission-critical solutions—which enables customers to achieve business outcomes in the age of the Internet of Things. There is a tremendous amount of potential to drive shareholder value and profitably grow Itron. I am looking forward to being a part of Itron’s exciting future.”

Deitrich will succeed John Holleran as Itron COO. Holleran joined the company in 2007 and was named EVP and COO in January 2013. On May 4, 2015, Itron announced Holleran’s departure from the company. He will remain with Itron through 2015 to facilitate a smooth transition.

About Itron

Itron is a world-leading technology and services company dedicated to the resourceful use of energy and water. We provide comprehensive solutions that measure, manage and analyze energy and water. Our broad product portfolio includes electricity, gas, water and thermal energy measurement devices and control technology; communications systems; software; as well as managed and consulting services. With thousands of employees supporting nearly 8,000 customers in more than 100 countries, Itron applies knowledge and technology to better manage energy and water resources. Together, we can create a more resourceful world. Join us: www.itron.com.

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