## FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| l | OMB APPROVAL           |           |  |  |  |  |  |  |  |
|---|------------------------|-----------|--|--|--|--|--|--|--|
|   | OMB Number:            | 3235-0287 |  |  |  |  |  |  |  |
| l | Estimated average burd | en        |  |  |  |  |  |  |  |
|   | hours per response:    | 0.5       |  |  |  |  |  |  |  |

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

| 1. Name and Address of Reporting Person*  BRACY MICHAEL B |   |  |  |         |   | 2. Issuer Name <b>and</b> Ticker or Trading Symbol  ITRON INC /WA/ [ ITRI ] |  |       |  |        |                     |   |                 |                      |   | all app                    | onship of Reporting F<br>all applicable)<br>Director   |   | Person(s) to Issuer<br>10% Owner<br>Other (specify<br>below) |  |
|---|---|--|--|---------|---|---|--|-------|--|--------|---------------------|---|-----------------|----------------------|---|----------------------------|--|---|--|--|
| (Last) (First) (Middle) 2111 N MOLTER ROAD                |   |  |  |         | 3. Date of Earliest Transaction (Month/Day/Year) 01/02/2009 |   |  |       |  |        |                     |   |                 |                      |   | Officer (give title below) |  |   |  |  |
| (Street) LIBERTY LAKE                                     | JIBERTY WA 99019  |  |  |         | 4. If   | 4. If Amendment, Date of Original Filed (Month/Day/Year)                    |  |       |  |        |                     |   |                 |                      | Individual or Joint/Group Filing (Check Applicable ne)  X Form filed by One Reporting Person Form filed by More than One Reporting Person |                            |  |   |  |  |
| (City)  | (St   |  | Zip)   |         |   |   |  |       |  |        |                     |   |                 |                      |   |                            |  |   |  |  |
|   |   | Tabl                                       | e I - Nor                                    | n-Deriv | ative   | Se  | curitie  | s Acc | quired,  | Dis    | posed o             | f, or   | Ben             | eficia               | ally (  | Owne                       | ed   |   |  |  |
| == 11.00 or occurry (our o)                               |   |  |  |         | 2. Transaction<br>Date<br>(Month/Day/Year)                  |   | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year |       | Transaction Disposed Code (Instr. 5)                           |        |                     | ities Acquired (A)<br>d Of (D) (Instr. 3, 4   |                 |                      | 4 and S   |                            | ount of<br>ities<br>icially<br>d Following<br>ted  | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | t of Ind<br>ct Benef<br>Owne                                 | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4)  |
|   |   |  |  |         |   |   |  | Code  | v  | Amount | ()<br>1)            | A) or<br>D)   | ) or Price      |                      | Transaction(s)<br>(Instr. 3 and 4)  |                            |  | (   | ,  |  |
| Common Stock  |   |  |  |         | 01/02/2009  |   |  |       |  |        | 227                 | A \$6   |                 | \$65                 | .95   | 2                          | 6,032  | D   |  |  |
|   |   | Та   |  |         |   |   |  |       |  |        | sed of,<br>onvertib |   |                 |                      | y Ov  | vned                       |  |   |  |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)       | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deem<br>Execution<br>if any<br>(Month/Da | Date,   | ate, Transaction  |   |  |       | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |        |                     | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative<br>Security (Instr.<br>and 4) |                 |                      |   | vative<br>urity<br>r. 5)   | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(<br>(Instr. 4) | Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | of Ind<br>Bene<br>O Owne<br>ct (Instr                        | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|   |   |  |  |         | Code  | v   | (A)  | (D)   | Date<br>Exercisal  |        | Expiration<br>Date  | Title   | or<br>Nur<br>of | ount<br>mber<br>ares |   |                            |  |   |  |  |

**Explanation of Responses:** 

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

01/05/2009

\*\* 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.