

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>NEILSON ROBERT D</u> (Last) (First) (Middle) 2818 N. SULLIVAN ROAD (Street) SPOKANE WA 99216 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ITRON INC /WA/ [ITRI]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>President & COO, Director</u>
	3. Date of Earliest Transaction (Month/Day/Year) 05/19/2005	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/19/2005		M		52,500	A	\$7	71,171	D	
Common Stock	05/19/2005		S		5,000	D	\$40.22	66,171	D	
Common Stock	05/19/2005		S		7,500	D	\$40.25	58,671	D	
Common Stock	05/19/2005		S		7,500	D	\$40.3	51,171	D	
Common Stock	05/19/2005		S		10,000	D	\$40.5	41,171	D	
Common Stock	05/19/2005		S		2,500	D	\$40.6	38,671	D	
Common Stock	05/19/2005		S		5,000	D	\$40.52	33,671	D	
Common Stock	05/19/2005		S		5,000	D	\$40.49	28,671	D	
Common Stock	05/19/2005		S		5,000	D	\$40.51	23,671	D	
Common Stock	05/19/2005		S		5,000	D	\$40.33	18,671	D	
Common Stock								3,541	I	401(k) Plan
Common Stock								38	I	ESOP
Common Stock								1,738	I	Spouse, 401(k) Plan
Common Stock ⁽¹⁾								25,100	I	Wife ⁽²⁾

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Option (right to buy)	\$7	05/19/2005		M			52,500	(3)	02/12/2011	Common Stock	52,500	\$0	0	D	

Explanation of Responses:

1. Granted under Itron, Inc. 1989 Restated Stock Option Plan which is Rule 16b-3 plan.
2. These shares are held by Mr. Neilson's wife who is an employee of the Company.
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.

By: MariLyn R. Blair, as attorney-in-fact For: Robert D. Neilson 05/19/2005

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.