

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

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FORM 8-K

CURRENT REPORT

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

March 1, 2007

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Date of Report (Date of Earliest Event Reported)

ITRON, INC.

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(Exact Name of Registrant as Specified in its Charter)

Washington

000-22418

91-1011792

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(State or Other Jurisdiction  
of Incorporation)

(Commission File No.)

(IRS Employer  
Identification No.)

2111 N. Molter Road, Liberty Lake, WA 99019

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(Address of Principal Executive Offices, Zip Code)

(509) 924-9900

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(Registrant's Telephone Number, Including Area Code)

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(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 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))

Item 3.02 Unregistered Sales of Equity Securities.

On March 1, 2007, Itron, Inc. issued 4,086,958 million shares of its common stock, no par value, to certain institutional investors pursuant to a securities purchase agreement dated February 25, 2007, for an aggregate purchase price of \$235.0 million, or \$57.50 per share, which represents a 5% discount from the five-day average share closing price during the week of February 12, 2007 of \$60.52. Net proceeds were \$225.3 million.

The common shares were sold pursuant to an exception from registration afforded by Section 4(2) of the Securities Act of 1933, as amended, and Rule 506 of Regulation D promulgated thereunder.

Item 7.01 Regulation FD Disclosure.

In connection with the issuance described in Item 3.02 above, the Company issued a press release on March 1, 2007, a copy of which is attached as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

The following exhibit is filed as part of this report:

Exhibit Number	Description
99.1	Press Release dated March 1, 2007.

The information presented in this Current Report on Form 8-K may contain forward-looking statements and certain assumptions upon which such forward-looking statements are in part based. Numerous important factors, including those factors identified in Itron, Inc.'s Annual Report on Form 10-K and other of the Company's filings with the Securities and Exchange Commission, and the fact that the assumptions set forth in this Current Report on Form 8-K could prove incorrect, could cause actual results to differ materially from those contained in such forward-looking statements.

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: March 1, 2007

By: /s/ Steven M. Helmbrecht

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Steven M. Helmbrecht  
Sr. Vice President and Chief Financial Officer

EXHIBIT INDEX

Exhibit Number	Description
99.1	Press Release dated March 1, 2007.

Itron Announces Closing of Previously Announced  
\$235 Million Private Placement of Equity

SPOKANE, Wash.--(BUSINESS WIRE)--March 1, 2007--Itron, Inc. (NASDAQ:ITRI) announced today that it has completed the private placement of 4,086,958 shares of its common stock to ten institutional investors. The private placement, which was previously announced, is pursuant to a securities purchase agreement dated February 25, 2007, for an aggregate purchase price of \$235 million, or \$57.50 per share.

The shares were sold pursuant to an exemption from registration afforded by Section 4 (2) of the Securities Act of 1933, as amended, and Rule 506 of Regulation D promulgated thereunder and may not be offered or sold in the United States absent registration or an applicable exemption from registration. Itron has agreed to register re-sales of the shares not later than 140 days from the date hereof.

Forward-Looking Statements:

This press release contains forward-looking statements. These forward-looking statements are based on Itron's current expectations and are subject to the risk that the registration of re-sales may not be completed in a timely manner.

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