

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	
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1. Name and Address of Reporting Person * UNSWORTH MALCOLM (Last) (First) (Middle) 2111 N MOLTER ROAD (Street) LIBERTY WA 99019 LAKE (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol ITRON INC /WA/ [ITRI]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Sr. VP, Hardware Solutions
	3. Date of Earliest Transaction (Month/Day/Year) 02/23/2007	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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	02/23/2007		M		11,029	A	\$22.74	18,586	D	
Common Stock	02/23/2007		S		130 ⁽¹⁾	D	\$62.96	18,456	D	
Common Stock	02/23/2007		S		518 ⁽¹⁾	D	\$62.97	17,938	D	
Common Stock	02/23/2007		S		226 ⁽¹⁾	D	\$62.98	17,712	D	
Common Stock	02/23/2007		S		259 ⁽¹⁾	D	\$62.99	17,453	D	
Common Stock	02/23/2007		S		1,166 ⁽¹⁾	D	\$63	16,287	D	
Common Stock	02/23/2007		S		389 ⁽¹⁾	D	\$63.01	15,898	D	
Common Stock	02/23/2007		S		259 ⁽¹⁾	D	\$63.02	15,639	D	
Common Stock	02/23/2007		S		104 ⁽¹⁾	D	\$63.04	15,535	D	
Common Stock	02/23/2007		S		972 ⁽¹⁾	D	\$62.74	14,563	D	
Common Stock	02/23/2007		S		1,101 ⁽¹⁾	D	\$62.75	13,462	D	
Common Stock	02/23/2007		S		648 ⁽¹⁾	D	\$62.76	12,814	D	
Common Stock	02/23/2007		S		194 ⁽¹⁾	D	\$62.77	12,620	D	
Common Stock	02/23/2007		S		194 ⁽¹⁾	D	\$62.79	12,426	D	
Common Stock	02/23/2007		S		130 ⁽¹⁾	D	\$62.8	12,296	D	
Common Stock	02/23/2007		S		474 ⁽¹⁾	D	\$62.81	11,822	D	
Common Stock	02/23/2007		S		194 ⁽¹⁾	D	\$62.83	11,628	D	
Common Stock	02/23/2007		S		259 ⁽¹⁾	D	\$62.84	11,369	D	
Common Stock	02/23/2007		S		100 ⁽¹⁾	D	\$62.85	11,269	D	
Common Stock	02/23/2007		S		462 ⁽¹⁾	D	\$62.86	10,807	D	
Common Stock	02/23/2007		S		224 ⁽¹⁾	D	\$62.87	10,583	D	
Common Stock	02/23/2007		S		499 ⁽¹⁾	D	\$62.88	10,084	D	
Common Stock	02/23/2007		S		920 ⁽¹⁾	D	\$62.89	9,164	D	
Common Stock	02/23/2007		S		65 ⁽¹⁾	D	\$62.9	9,099	D	
Common Stock	02/23/2007		S		376 ⁽¹⁾	D	\$62.91	8,723	D	
Common Stock	02/23/2007		S		259 ⁽¹⁾	D	\$62.92	8,464	D	
Common Stock	02/23/2007		S		301 ⁽¹⁾	D	\$62.93	8,163	D	
Common Stock	02/23/2007		S		217 ⁽¹⁾	D	\$62.94	7,946	D	
Common Stock	02/23/2007		S		389 ⁽¹⁾	D	\$62.95	7,557	D	

**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	Amount or Number of Shares				
Stock Option (right to buy)	\$22.74	02/23/2007		M			11,029	(2)	07/01/2014	Common Stock	11,029	\$0	16,666	D	

Explanation of Responses:

- Shares sold pursuant to 10b5-1 Plan.
- 33-1/3% of options become exercisable on 7/1/05 and an additional 33-1/3% on each of 7/1/06 and 7/1/07.

By: MariLyn R. Blair, as
attorney-in-fact For: Malcolm 02/23/2007
Unsworth

** 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.

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