

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

March 14, 2011

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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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On March 14, 2011, Itron, Inc. (the Company) announced a global reorganization, effective immediately, in which the Company will be managed under two operating segments, Energy and Water. Philip Mezey, previously Senior Vice President and Chief Operating Officer, Itron North America, has been appointed President and Chief Operating Officer – Energy. Marcel Regnier, previously Senior Vice President and Chief Operating Officer, Itron International, has been appointed President and Chief Operating Officer - Water.

In connection with Mr. Mezey’s appointment to President and Chief Operating Officer – Energy, his base salary was increased from \$437,350 to \$500,000, effective April 1, 2011. There was no modification to Mr. Regnier’s base salary.

Information required by Item 401(b) and (e) of Regulation S-K are incorporated by reference from Itron’s December 31, 2010 Annual Report on Form 10-K filed with the Securities and Exchange Commission (SEC) on February 25, 2011. Information required by Item 401(d) and Item 404(a) of Regulation S-K and a brief description of material plans, contracts, or arrangements to which the above officers participate are incorporated by reference from Itron’s 2011 Proxy Statement filed with the SEC on March 15, 2011.

Item 8.01 Other Events.

The Company issued a press release announcing this reorganization, which is attached as Exhibit 99.1.

Management of the Company’s two new operating segments is effective immediately. Further changes to the organizational structure, operations, and financial and operational management systems will continue through the remainder of 2011. During 2011, financial reporting will be based on the previous geographic operating segments, Itron North America and Itron International, until new systems and processes are deployed. Financial reporting of the Energy and Water operating segments is expected in the first quarter of 2012.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
99.1	Press Release dated March 14, 2011.

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 15, 2011

By: _____ /s/ Steven M. Helmbrecht

Steven M. Helmbrecht

Sr. Vice President and Chief Financial Officer

EXHIBIT INDEX

Exhibit Number	Description
99.1	Press Release dated March 14, 2011.

Itron Aligns Organization with Core Markets to Drive Growth and Performance

Reorganization Leverages Company's Global Reach to Increase Profitability, Strengthen Competitiveness and Solidify Position as the Worldwide Leader in Innovative Solutions Designed For Utilities

LIBERTY LAKE, Wash.--(BUSINESS WIRE)--March 14, 2011--Itron Inc. (NASDAQ:ITRI) announced today a reorganization to deliver simple, focused operations for greater growth and efficiency. The new structure better enables Itron to meet its near- and long-term goals by strategically aligning global operations with the markets it serves. Utility customers will benefit from global mind-share and expanded technology options.

Effective immediately, Itron's global organization will begin operating in two primary segments, Energy and Water, establishing a unified approach to serving global markets. Philip Mezey, currently Senior Vice President and Chief Operating Officer, Itron North America, will become President and Chief Operating Officer—Energy. Marcel Regnier, currently Senior Vice President and Chief Operating Officer, Itron International, will become President and Chief Operating Officer—Water. This new alignment provides a deeper focus on solving Itron's customers' critical business challenges through technology investments and global best-practices. Itron's ability to successfully deliver across many markets reinforces its competitive position.

"Itron will continue to be a leader in the industry, and we want to accelerate positive change and growth. To accomplish this, we need to do more than just evolve, we need to transform," said Malcolm Unsworth, Itron's President and Chief Executive Officer. "This reorganization gives us more agility to execute on our vision for the company, which includes growing revenue, expanding our global presence, broadening our product portfolio and streamlining our operations."

This move will significantly improve operational efficiencies through a range of near- and long-term actions, including unifying back-office IT and financial systems, allowing Itron to automate processes for faster decision making, while building upon global systems that will dramatically lower operating expenses over time.

Uniting both market focus and internal systems create an environment for easier collaboration and faster innovation. Aligning resources and sharing experiences help generate ideas for new products in broadening markets. Global cooperation is the key to solving pressing challenges across all markets.

About Itron:

At Itron, we're dedicated to delivering end-to-end smart grid and smart distribution solutions to electric, gas and water utilities around the globe. Our company is the world's leading provider of smart metering, data collection and utility software systems, with nearly 8,000 utilities worldwide relying on our technology to optimize the delivery and use of energy and water. Our offerings include electricity, gas, water and heat meters; network communication technology; collection systems and related software applications; and professional services. To realize your smarter energy and water future, start here: www.itron.com.

CONTACT:

Itron

Ranny Dwiggin, 509-891-3443

Vice President, Investor Relations

ranny.dwiggin@itron.com

or

Sharelynn Moore, 509-891-3524

Director, Itron Marketing & Communications

sharelynn.moore@itron.com