

FAIRBANKS RUSSELL N JR
Form 4
May 05, 2006

FORM 4

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

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
FAIRBANKS RUSSELL N JR

2. Issuer Name and Ticker or Trading Symbol
ITRON INC /WA/ [ITRI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2818 N. SULLIVAN ROAD

3. Date of Earliest Transaction (Month/Day/Year)
05/03/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

Sr. VP & General Counsel

(Street)
SPOKANE, WA 99216

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock	05/03/2006		S	100 ⁽¹⁾ D	\$ 67.26 3,308	D	
Common Stock	05/03/2006		S	73 ⁽¹⁾ D	\$ 67.27 3,235	D	
Common Stock	05/03/2006		S	27 ⁽¹⁾ D	\$ 67.28 3,208	D	
Common Stock	05/03/2006		S	100 ⁽¹⁾ D	\$ 67.3 3,108	D	
Common Stock	05/03/2006		S	100 ⁽¹⁾ D	\$ 67.31 3,008	D	

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Common Stock	05/03/2006	S	200 <u>(1)</u>	D	\$ 67.34	2,808	D	
Common Stock	05/03/2006	S	100 <u>(1)</u>	D	\$ 67.35	2,708	D	
Common Stock	05/03/2006	S	200 <u>(1)</u>	D	\$ 67.39	2,508	D	
Common Stock	05/03/2006	S	100 <u>(1)</u>	D	\$ 67.46	2,408	D	
Common Stock	05/03/2006	S	100 <u>(1)</u>	D	\$ 67.47	2,308	D	
Common Stock	05/03/2006	S	100 <u>(1)</u>	D	\$ 67.49	2,208	D	
Common Stock						308	I	401(k) Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Underlying Securities (Instr. 3 and 4)	8. Title and Amount of Derivative Securities (Instr. 3 and 4)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		
Stock Option (right to buy)	\$ 37.4	05/03/2006		M	5,000	<u>(2)</u>	05/03/2015	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

FAIRBANKS RUSSELL N JR
2818 N. SULLIVAN ROAD
SPOKANE, WA 99216

Sr. VP & General Counsel

Signatures

By: MariLyn R. Blair, as attorney in fact For: Russell N.
Fairbanks, Jr.

05/05/2006

__Signature of Reporting Person

Date

Explanation of Responses:

* 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).

(1) Shares sold pursuant to 10b5-1 Plan.

(2) 33-1/3% of options become exercisable on 5/3/2006 and an additional 33-1/3% on each of 5/3/07 and 5/3/08.

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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