

FAIRBANKS RUSSELL N JR
Form 4
August 15, 2005

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

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

SPOKANE, WA 99216

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
08/15/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. VP & General Counsel

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
____ 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	(D)	Price			
Common Stock	08/15/2005		M		11,792	A	\$ 6.75	11,792	D	
Common Stock	08/15/2005		M		10,000	A	\$ 7	21,792	D	
Common Stock	08/15/2005		M		7,500	A	\$ 14.85	29,292	D	
Common Stock	08/15/2005		M		2,667	A	\$ 20.1	31,959	D	
Common Stock	08/15/2005		M		3,334	A	\$ 20.64	35,293	D	

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Common Stock	08/15/2005	S	35,293	D	\$ 50.1417	0	D	
Common Stock						304	I	401(k) Plan

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

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(9-02)

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. Amount or Number of Shares
Stock Option (right to buy)	\$ 6.75	08/15/2005		M	11,792	<u>(1)</u> 03/07/2010	Common Stock	11,792
Stock Option (right to buy)	\$ 7	08/15/2005		M	10,000	<u>(2)</u> 02/12/2011	Common Stock	10,000
Stock Option (right to buy)	\$ 14.85	08/15/2005		M	7,500	<u>(3)</u> 07/26/2012	Common Stock	7,500
Stock Option (right to buy)	\$ 20.1	08/15/2005		M	2,667	<u>(4)</u> 09/26/2013	Common Stock	2,667
Stock Option (right to buy)	\$ 20.64	08/15/2005		M	3,334	<u>(5)</u> 05/28/2014	Common Stock	3,334

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.

08/15/2005

 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) 33-1/3% of options become exercisable on 3/07/2001 and an additional 33-1/3% on each of 3/07/2002 and 3/07/2003.
- (2) 25% of options bcome exercisable on 02/12/02 and an additional 25% on each of 02/12/03, 02/12/04, and 02/12/05.
- (3) 33-1/3% of options become exercisable on 7/26/03 and an additional 33-1/3% on each of 7/26/04 and 7/26/05.
- (4) 33-1/3% of options become exercisable on 9/26/04 and an additional 33-1/3% on each of 9/26/05 and 9/26/06.
- (5) 33-1/3% of options become exercisable on 5/28/2005 and an additional 33-1/3% on each of 5/28/06 and 5/28/07.

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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