

HELMBRECHT STEVEN M
Form 4
January 30, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
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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 *
HELMBRECHT STEVEN M

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)
01/27/2006

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

(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 Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/27/2006		M		716	A	\$ 20.1	2,716	D	
Common Stock	01/27/2006		S		716 ⁽¹⁾	D	\$ 47.5	2,000	D	
Common Stock	01/30/2006		M		1,950	A	\$ 20.1	3,950	D	
Common Stock	01/30/2006		M		4,054	A	\$ 23.369	8,004	D	
Common Stock	01/30/2006		M		8,334	A	\$ 21.18	16,338	D	

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Common Stock	01/30/2006	S	750 <u>(1)</u>	D	\$ 48.1	15,588	D
Common Stock	01/30/2006	S	100 <u>(1)</u>	D	\$ 48.12	15,488	D
Common Stock	01/30/2006	S	100 <u>(1)</u>	D	\$ 48.14	15,388	D
Common Stock	01/30/2006	S	100 <u>(1)</u>	D	\$ 48.15	15,288	D
Common Stock	01/30/2006	S	920 <u>(1)</u>	D	\$ 48.2	14,368	D
Common Stock	01/30/2006	S	120 <u>(1)</u>	D	\$ 48.21	14,248	D
Common Stock	01/30/2006	S	500 <u>(1)</u>	D	\$ 48.23	13,748	D
Common Stock	01/30/2006	S	2,302 <u>(1)</u>	D	\$ 48.24	11,446	D
Common Stock	01/30/2006	S	1,500 <u>(1)</u>	D	\$ 48.25	9,946	D
Common Stock	01/30/2006	S	1,198 <u>(1)</u>	D	\$ 48.26	8,748	D
Common Stock	01/30/2006	S	965 <u>(1)</u>	D	\$ 48.27	7,783	D
Common Stock	01/30/2006	S	35 <u>(1)</u>	D	\$ 48.28	7,748	D
Common Stock	01/30/2006	S	1,098 <u>(1)</u>	D	\$ 48.3	6,650	D
Common Stock	01/30/2006	S	2,400 <u>(1)</u>	D	\$ 48.31	4,250	D
Common Stock	01/30/2006	S	200 <u>(1)</u>	D	\$ 48.3363	4,050	D
Common Stock	01/30/2006	S	100 <u>(1)</u>	D	\$ 48.34	3,950	D
Common Stock	01/30/2006	S	350 <u>(1)</u>	D	\$ 48.35	3,600	D
Common Stock	01/30/2006	S	1,300 <u>(1)</u>	D	\$ 48.36	2,300	D
Common Stock	01/30/2006	S	300 <u>(1)</u>	D	\$ 48.38	2,000	D

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

Persons who respond to the collection of information contained in this form are not

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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. Amount or Number of Shares
Stock Option (right to buy)	\$ 20.1	01/27/2006		M	716	⁽²⁾ 09/26/2003	Common Stock	716
Stock Option (right to buy)	\$ 20.1	01/30/2006		M	1,950	⁽²⁾ 09/26/2003	Common Stock	1,950
Stock Option (right to buy)	\$ 21.18	01/30/2006		M	8,334	⁽³⁾ 12/06/2014	Common Stock	8,334
Stock Option (right to buy)	\$ 23.369	01/30/2006		M	4,054	⁽⁴⁾ 11/04/2012	Common Stock	4,054

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HELMBRECHT STEVEN M 2818 N. SULLIVAN ROAD SPOKANE, WA 99216			Sr. VP & CFO	

Signatures

By: MariLyn R. Blair, as attorney-in-fact For: Steven M.
Helmbrecht

01/30/2006

__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 9/26/04 and an additional 33-1/3% on each of 9/26/05 and 9/26/06.
- (3) 33-1/3% of options become exercisable on 12/6/05 and an additional 33-1/3% on each of 12/6/06 and 12/6/07.
- (4) 33-1/3% of options become exercisable on 11/04/03 and an additional 33-1/3% on each of 11/04/04 and 11/04/05.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.