

ITRON INC /WA/
Form 4
May 31, 2006

FORM 4

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

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

OMB APPROVAL

OMB
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(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)

05/30/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Sr. VP & General Counsel

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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	(A) or (D)	Price		
Common Stock	05/30/2006		M		2,247	A	\$ 20.64	4,455	D
Common Stock	05/30/2006		M		1,086	A	\$ 20.64	5,541	D
Common Stock	05/30/2006		S		100 ⁽¹⁾	D	\$ 58.9	5,441	D
Common Stock	05/30/2006		S		100 ⁽¹⁾	D	\$ 58.91	5,341	D
Common Stock	05/30/2006		S		100 ⁽¹⁾	D	\$ 59.0004	5,241	D

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Common Stock	05/30/2006	S	100 <u>(1)</u>	D	\$ 59.27	5,141	D
Common Stock	05/30/2006	S	100 <u>(1)</u>	D	\$ 59.31	5,041	D
Common Stock	05/30/2006	S	100 <u>(1)</u>	D	\$ 59.3371	4,941	D
Common Stock	05/30/2006	S	200 <u>(1)</u>	D	\$ 59.364	4,741	D
Common Stock	05/30/2006	S	200 <u>(1)</u>	D	\$ 59.51	4,541	D
Common Stock	05/30/2006	S	100 <u>(1)</u>	D	\$ 59.73	4,441	D
Common Stock	05/30/2006	S	100 <u>(1)</u>	D	\$ 59.76	4,341	D
Common Stock	05/30/2006	S	100 <u>(1)</u>	D	\$ 59.77	4,241	D
Common Stock	05/30/2006	S	100 <u>(1)</u>	D	\$ 59.88	4,141	D
Common Stock	05/30/2006	S	100 <u>(1)</u>	D	\$ 59.89	4,041	D
Common Stock	05/30/2006	S	100 <u>(1)</u>	D	\$ 59.91	3,941	D
Common Stock	05/30/2006	S	100 <u>(1)</u>	D	\$ 60.01	3,841	D
Common Stock	05/30/2006	S	100 <u>(1)</u>	D	\$ 60.0812	3,741	D
Common Stock	05/30/2006	S	100 <u>(1)</u>	D	\$ 60.09	3,641	D
Common Stock	05/30/2006	S	200 <u>(1)</u>	D	\$ 60.01	3,441	D
Common Stock	05/30/2006	S	33 <u>(1)</u>	D	\$ 60.11	3,408	D
Common Stock	05/30/2006	S	100 <u>(1)</u>	D	\$ 60.16	3,308	D
Common Stock	05/30/2006	S	100 <u>(1)</u>	D	\$ 60.18	3,208	D
Common Stock	05/30/2006	S	100 <u>(1)</u>	D	\$ 60.19	3,108	D
Common Stock	05/30/2006	S	100 <u>(1)</u>	D	\$ 60.2	3,008	D
	05/30/2006	S	100 <u>(1)</u>	D		2,908	D

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Common Stock					\$	60.2061	
Common Stock	05/30/2006	S	100 <u>(1)</u>	D	\$ 60.27	2,808	D
Common Stock	05/30/2006	S	100 <u>(1)</u>	D	\$ 60.28	2,708	D
Common Stock	05/30/2006	S	100 <u>(1)</u>	D	\$ 60.2955	2,608	D
Common Stock	05/30/2006	S	100 <u>(1)</u>	D	\$ 60.31	2,508	D

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
FAIRBANKS RUSSELL N JR 2818 N. SULLIVAN ROAD SPOKANE, WA 99216	Director 10% Owner Officer Other Sr. VP & General Counsel

Signatures

By: MariLyn R. Blair, as attorney-in-fact For: Russell N. Fairbanks, Jr. 05/31/2006

__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.

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