

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)
			Code	V	Amount (A) or (D) Price		
Common Stock	05/03/2006		S		100 <sup>(1)</sup> D \$ 67.26	3,308	D
Common Stock	05/03/2006		S		73 <sup>(1)</sup> D \$ 67.27	3,235	D
Common Stock	05/03/2006		S		27 <sup>(1)</sup> D \$ 67.28	3,208	D
Common Stock	05/03/2006		S		100 <sup>(1)</sup> D \$ 67.3	3,108	D
Common Stock	05/03/2006		S		100 <sup>(1)</sup> 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.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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. 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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