ITRON INC /WA/ Form 4 December 07, 2007

FORM 4

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

OMB APPROVAL
OMB
Number: 3235-0287

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Expires: January 31, 2005
Estimated average

subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box

if no longer

SECURITIES

burden hours per response... 0.5

Form 5 obligations may continue. See Instruction 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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Serff Jared P			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)	3. Date of Earliest Transaction	(Check an applicable)		
			(Month/Day/Year)	Director 10% Owner		
2111 N MOLTER ROAD			12/06/2007	_X_ Officer (give title Other (specify below)		
				VP, Competitive Resources		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line)		
LIBERTY LAKE, WA 99019				_X_ Form filed by One Reporting Person Form filed by More than One Reportin Person		

(City)	(State) ((Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned							
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)		3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			5. Amount of Securities Form: Dispensional Market (D) or Owned Indirect (Following (Instr. 4) Reported	Form: Direct	hip 7. Nature of ect Indirect Beneficial	
			Code V	Amount	or (D)	Price	Transaction(s) (Instr. 3 and 4)		
Common Stock	12/06/2007		M	3,333	A	\$ 21.18	9,293	D	
Common Stock	12/06/2007		S	32 (1)	D	\$ 77.25	9,261	D	
Common Stock	12/06/2007			100 (1)			9,161	D	
Common Stock	12/06/2007		S	100 (1)	D	\$ 77.41	9,061	D	
Common Stock	12/06/2007		S	266 (1)	D	\$ 77.42	8,795	D	

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Common Stock	12/06/2007	S	734 <u>(1)</u> D	\$ 77.46	8,061	D
Common Stock	12/06/2007	S	200 (1) D	\$ 77.48	7,861	D
Common Stock	12/06/2007	S	1 <u>(1)</u> D	\$ 77.51	7,860	D
Common Stock	12/06/2007	S	300 (1) D	\$ 77.63	7,560	D
Common Stock	12/06/2007	S	99 <u>(1)</u> D	\$ 77.66	7,461	D
Common Stock	12/06/2007	S	200 (1) D	\$ 77.89	7,261	D
Common Stock	12/06/2007	S	100 (1) D	\$ 77.9	7,161	D
Common Stock	12/06/2007	S	100 (1) D	\$ 77.93	7,061	D
Common Stock	12/06/2007	S	100 (1) D	\$ 77.94	6,961	D
Common Stock	12/06/2007	S	100 (1) D	\$ 77.95	6,861	D
Common Stock	12/06/2007	S	1 <u>(1)</u> D	\$ 77.97	6,860	D
Common Stock	12/06/2007	S	100 (1) D	\$ 78.06	6,760	D
Common Stock	12/06/2007	S	600 (1) D	\$ 78.09	6,160	D
Common Stock	12/06/2007	S	100 <u>(1)</u> D	\$ 78.33	6,060	D
Common Stock	12/06/2007	S	100 <u>(1)</u> D	\$ 78.39	5,960	D

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof Derivative	Expiration Date
Security	or Exercise		any	Code	Securities	(Month/Day/Year)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired	

Sec (In

7. Title and Amount of 8. I Underlying Securities De

(Instr. 3 and 4)

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Derivative (A) or
Security Disposed of
(D)
(Instr. 3, 4,

and 5)

Code V (A) (D) Date Expiration Title Amount Exercisable Date or

Number of Shares

Stock

Option (right to \$21.18 12/06/2007 M 3,333 (2) 12/06/2014 Common Stock 3,333

buy)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Serff Jared P

2111 N MOLTER ROAD VP, Competitive Resources

LIBERTY LAKE, WA 99019

Signatures

By: MariLyn R. Blair, as attorney-in-fact For: Jared P.

Serff 12/07/2007

**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 12/6/05 and an additional 33-1/3% on each of 12/6/06 and 12/6/07.

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.

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