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ITRON INC /WA/
Form 8-K
April 09, 2002

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 8K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): April 9, 2002

ITRON, INC.

(Exact name of registrant as specified in its charter)

Washington

(State or Other Jurisdiction of Incorporation)

000-22418

(Commission File Number)

91-1011792

(IRS Employer Identification No.)

2818 North Sullivan Road
Spokane, Washington 99216-1897

(Address of Principal Executive Offices)
(Zip Code)

Registrant's telephone number, including area code: (509) 924-9900

N/A

(Former Name or Former Address, if Changed Since Last Report)

Item 5: Other Information

Quarterly Segment Information for 2001 and 2000

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Effective January 1, 2002 we realigned our organization from six business units, comprised of both market segments and products, to four business units composed of market segments. Results from the former Client Services and Energy Information Systems segments, which are product lines, have been reclassified into our Electric, Natural Gas, Water & Public Power, and International segments. Our Form 10-K, which we filed on March 28, 2002, reflects the reclassified segment information for 2001 and 2000 on an annual basis only. The following table reflects quarterly segment data reclassified for 2001 and 2000 to conform to the January 1, 2002 organization. Corporate information is included to reconcile segment activity to consolidated statements of operations:

Year Ended December 31, 2001
(in thousands)

	First Quarter -----	Second Quarter -----	Third Quarter -----	Fourth Quarter -----
Revenues				
Electric Systems	\$ 19,935	\$ 22,967	\$ 25,555	\$ 31,266
Natural Gas Systems	8,467	8,386	9,906	8,933
Water & Public Power Systems	10,640	14,827	19,945	19,666
International Systems	8,429	6,834	5,449	4,355
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Total revenues	\$ 47,471	\$ 53,014	\$ 60,855	\$ 64,219
Gross profit (loss)				
Electric Systems	\$ 8,682	\$ 9,578	\$ 10,405	\$ 13,688
Natural Gas Systems	4,528	4,715	5,384	4,744
Water & Public Power Systems	4,431	6,826	9,174	8,366
International Systems	2,404	2,898	2,570	744
Corporate	(1,364)	(875)	(480)	1,444
	-----	-----	-----	-----
Total gross profit (loss)	\$ 18,681	\$ 23,142	\$ 27,053	\$ 28,988
Operating income (loss)				
Electric Systems	\$ 7,660	\$ 8,367	\$ 9,014	\$ 12,166
Natural Gas Systems	3,911	4,090	4,689	4,044
Water & Public Power Systems	3,694	5,973	8,286	7,344
International Systems	907	1,081	141	(294)
Corporate	(12,456)	(13,659)	(14,832)	(14,266)
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Total operating income (loss)	\$ 3,716	\$ 5,852	\$ 7,298	\$ 8,998

Year Ended December 31, 2000
(in thousands)

	First Quarter -----	Second Quarter -----	Third Quarter -----	Fourth Quarter -----
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Revenues				
Electric Systems	\$ 17,451	\$ 12,457	\$ 13,059	\$ 19,011
Natural Gas Systems	11,355	11,164	9,483	7,833
Water & Public Power Systems	15,034	18,069	14,142	12,877
International Systems	3,085	2,880	4,008	8,021
	-----	-----	-----	-----
Total revenues	\$ 46,925	\$ 44,570	\$ 40,692	\$ 47,750
Gross profit (loss)				
Electric Systems	\$ 6,853	\$ 5,993	\$ 5,691	\$ 8,441
Natural Gas Systems	6,066	6,784	5,431	4,083
Water & Public Power Systems	6,156	8,265	6,099	5,933
International Systems	1,467	1,316	1,758	3,211
Corporate	(3,236)	(4,794)	(2,650)	(2,021)
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Total gross profit (loss)	\$ 17,306	\$ 17,564	\$ 16,329	\$ 19,650
Operating income (loss)				
Electric Systems	\$ 5,909	\$ 5,125	\$ 4,870	\$ 7,511
Natural Gas Systems	5,397	6,126	4,870	3,563
Water & Public Power Systems	5,467	7,540	5,413	5,243
International Systems	(12)	9	275	1,333
Corporate	(15,558)	(16,283)	(13,645)	(13,503)
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Total operating income (loss)	\$ 1,203	\$ 2,517	\$ 1,783	\$ 4,140

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Spokane, State of Washington, on the 9th day of April, 2002.

ITRON, INC.

By /s/ David G. Remington

David G. Remington
Vice President and Chief Financial Officer