

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287

Estimated average burden

hours per response: 0.5

☐ 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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>RILEY BRYANT R</u> (Last) (First) (Middle) <u>11100 SANTA MONICA BLVD, SUITE 800</u> (Street) <u>LOS ANGELES CA 90025</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ITERIS, INC. [ITI]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/11/2005</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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	01/11/2005		P		36	A	\$3.1715	36	I	Footnote 4 ⁽⁴⁾
Common Stock	01/13/2005		P		3,300	A	\$3.15	3,336	I	Footnote 4 ⁽⁴⁾
Common Stock	01/24/2005		P		2,400	A	\$3.15	5,736	I	Footnote 4 ⁽⁴⁾
Common Stock								186,633	D	
Common Stock								1,542,866	I	Footnote 1 ⁽¹⁾

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
6% Convertible Debenture	\$3.61							05/19/2004	05/18/2009	Class A Common Stock	\$680,000 ⁽¹⁾		\$680,000	D	
6% Convertible Debenture	\$3.61							05/19/2004	05/18/2009	Class A Common Stock	\$2,500,000 ⁽¹⁾		\$2,500,000	I	_(1)
6% Convertible Debenture	\$3.61							05/19/2004	05/18/2009	Class A Common Stock	\$80,000 ⁽¹⁾		\$80,000	I	_(2)
6% Convertible Debenture	\$3.61							05/19/2004	05/18/2009	Class A Common Stock	\$80,000 ⁽¹⁾		\$80,000	I	_(2)
6% Convertible Debenture	\$3.61							05/19/2004	05/18/2009	Class A Common Stock	\$80,000 ⁽¹⁾		\$80,000	I	_(2)
6% Convertible Debenture	\$3.61							05/19/2004	05/18/2009	Class A Common Stock	\$80,000 ⁽¹⁾		\$80,000	I	_(2)
Warrant right to buy	\$3.86							05/19/2004	05/18/2009	Class A Common Stock	21,998		21,998	D	
Warrant right to buy	\$3.86							05/19/2004	05/18/2009	Class A Common Stock	80,875		80,875	I	_(1)

**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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Warrant right to buy	\$3.86							05/19/2004	05/18/2009	Class A Common Stock	2,588		2,588	I	_(3)
Warrant right to buy	\$3.86							05/19/2004	05/18/2009	Class A Common Stock	2,588		2,588	I	_(3)
Warrant right to buy	\$3.86							05/19/2004	05/18/2009	Class A Common Stock	2,588		2,588	I	_(3)
Warrant right to buy	\$3.86							05/19/2004	05/18/2009	Class A Common Stock	2,588		2,588	I	_(3)
Warrant right to buy	\$4.03							05/19/2004	05/18/2009	Class A Common Stock	21,081		21,081	D	
Warrant right to buy	\$4.03							05/19/2004	05/18/2009	Class A Common Stock	77,505		77,505	I	_(1)
Warrant right to buy	\$4.03							05/19/2004	05/18/2009	Class A Common Stock	2,480		2,480	I	_(3)
Warrant right to buy	\$4.03							05/19/2004	05/18/2009	Class A Common Stock	2,480		2,480	I	_(3)
Warrant right to buy	\$4.03							05/19/2004	05/18/2009	Class A Common Stock	2,480		2,480	I	_(3)
Warrant right to buy	\$4.03							05/19/2004	05/18/2009	Class A Common Stock	2,480		2,480	I	_(3)

Explanation of Responses:

- Sole equity holder of Riley Investment Management, LLC, manager of SACC Partners, LP
- Consists of convertible debentures held by Reporting Person as custodian for his children. Reporting Person disclaims beneficial ownership of these securities, and this report should not be deemed an admission that Reporting Person is the owner of such securities for purposes of Section 16 or any other purpose.
- Consists of warrants to purchase shares held by Reporting Person as custodian for his children. Reporting Person disclaims beneficial ownership of these securities, and this report should not be deemed an admission that Reporting Person is the owner of such securities for purposes of Section 16 or any other purpose.
- Sole equity holder of B. Riley & Co., Inc.

/s/ Bryant Riley 01/28/2005

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.