

WEBB DENNIS J
Form 4
May 06, 2009

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 *
WEBB DENNIS J

2. Issuer Name and Ticker or Trading Symbol
BADGER METER INC [BMI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

4545 W. BROWN DEER ROAD, P.O. BOX 245036

3. Date of Earliest Transaction (Month/Day/Year)
05/04/2009

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

VP-Sales

(Street)

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

MILWAUKEE, WI 53224-9536

(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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 05/04/2009 | | J(1) | | 533 | A | \$ 40.72 |
| Common Stock | 05/05/2009 | | S | | 533 | D | \$ 40 |
| Common Stock | 05/05/2009 | | J(2) | | 4,200 | A | \$ 38.84 |
| Common Stock | 05/04/2009 | | J(1) | | 533 | D | (1) 5,200 |
| Common Stock | 05/05/2009 | | J(2) | | 4,200 | D | (2) 1,000 |

Common Stock 14,010.1726 I ESSOP

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

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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 or Value of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|---|---|---|
| Stock Options | \$ 18.325 | | | | | Date Exercisable: 05/09/2006 Expiration Date: 05/09/2015 | BMI Common Stock 1,440 | Amount or Number of Shares |
| Stock Options | \$ 31.41 | | | | | Date Exercisable: 05/05/2007 Expiration Date: 05/05/2016 | BMI Common Stock 1,800 | |
| Stock Options | \$ 24.94 | | | | | Date Exercisable: 05/04/2008 Expiration Date: 05/04/2017 | BMI Common Stock 1,920 | |
| Stock Options | \$ 7 | | | | | Date Exercisable: 05/02/2006 Expiration Date: 05/02/2013 | BMI Common Stock 1,800 | |
| Stock Options | \$ 38.69 | | | | | Date Exercisable: 05/01/2010 Expiration Date: 05/01/2019 | BMI Common Stock 3,000 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |

WEBB DENNIS J
4545 W. BROWN DEER ROAD
P.O. BOX 245036
MILWAUKEE, WI 53224-9536

VP-Sales

Signatures

Dennis J. Webb 05/06/2009

__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 granted 5/4/07 pursuant to the Restricted Stock Plan as approved by shareholders vested at the closing price of \$40.72 on 5/4/09 and were transferred to direct ownership.
 - (2) Shares granted 5/5/06 pursuant to the 2005 Restricted Stock Plan as approved by shareholders vested at the closing price of \$38.84 on 5/5/09 and were transferred to direct ownership.

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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