

BADGER METER INC

Form 4

March 14, 2016

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**SMILEY BEVERLY L P**

(Last) (First) (Middle)

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

(Street)

MILWAUKEE, WI 53224-9536

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/11/2016

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)

VP-Controller

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                       | Amount<br>(A)<br>or<br>(D)                                                                                         | Price                                                                   |                                                                   |
| Common<br>Stock                       | 03/11/2016                              |                                                             | M                                    |                                                                         | 240                                                                                                                | A \$ 38.41                                                              | 54,240 D                                                          |
| Common<br>Stock                       | 03/11/2016                              |                                                             | M                                    |                                                                         | 240                                                                                                                | A \$ 36.59                                                              | 54,480 D                                                          |
| Common<br>Stock                       | 03/11/2016                              |                                                             | M                                    |                                                                         | 320                                                                                                                | A \$ 36.15                                                              | 54,800 D                                                          |
| Common<br>Stock                       | 03/11/2016                              |                                                             | M                                    |                                                                         | 236                                                                                                                | A \$ 51.29                                                              | 55,036 D                                                          |
| Common<br>Stock                       | 03/11/2016                              |                                                             | M                                    |                                                                         | 241                                                                                                                | A \$ 54.36                                                              | 55,277 D                                                          |

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|              |            |   |       |   |                      |            |   |                  |
|--------------|------------|---|-------|---|----------------------|------------|---|------------------|
| Common Stock | 03/11/2016 | M | 241   | A | \$ 56.66             | 55,518     | D |                  |
| Common Stock | 03/11/2016 | S | 1,518 | D | \$<br>67.3306<br>(1) | 54,000     | D |                  |
| Common Stock |            |   |       |   |                      | 6,354.8683 | I | ESSOP            |
| Common Stock |            |   |       |   |                      | 1,739      | I | Restricted Stock |
| Common Stock |            |   |       |   |                      | 630        | I | Family           |

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.**

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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                                        | 8. P<br>Der<br>Sec<br>(Ins |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|--------------------|---------------------------------------------------------------------|----------------------------------------|----------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V (A) (D)                                                                                                          | Date<br>Exercisable                                            | Expiration<br>Date | Title                                                               | Amount<br>or<br>Number<br>of<br>Shares |                            |
| Stock<br>Options                                    | \$ 38.41                                                              | 03/11/2016                              |                                                             | M                                       | 240                                                                                                                | 05/07/2011                                                     | 05/07/2020         | BMI<br>Common<br>Stock                                              | 240                                    |                            |
| Stock<br>Options                                    | \$ 36.59                                                              | 03/11/2016                              |                                                             | M                                       | 240                                                                                                                | 05/06/2012                                                     | 05/06/2021         | BMI<br>Common<br>Stock                                              | 240                                    |                            |
| Stock<br>Options                                    | \$ 36.15                                                              | 03/11/2016                              |                                                             | M                                       | 320                                                                                                                | 05/04/2013                                                     | 05/04/2022         | BMI<br>Common<br>Stock                                              | 320                                    |                            |
| Stock<br>Options                                    | \$ 51.29                                                              | 03/11/2016                              |                                                             | M                                       | 236                                                                                                                | 03/01/2014                                                     | 03/01/2023         | BMI<br>Common<br>Stock                                              | 236                                    |                            |

|               |          |            |   |     |            |            |                  |       |
|---------------|----------|------------|---|-----|------------|------------|------------------|-------|
| Stock Options | \$ 54.36 | 03/11/2016 | M | 241 | 03/07/2015 | 03/07/2024 | BMI Common Stock | 241   |
| Stock Options | \$ 56.66 | 03/11/2016 | M | 241 | 03/06/2016 | 03/06/2025 | BMI Common Stock | 241   |
| Stock Options | \$ 67.95 |            |   |     | 03/04/2017 | 03/04/2026 | BMI Common Stock | 1,032 |

## Reporting Owners

| Reporting Owner Name / Address                                                               | Relationships |           |               |       |
|----------------------------------------------------------------------------------------------|---------------|-----------|---------------|-------|
|                                                                                              | Director      | 10% Owner | Officer       | Other |
| SMILEY BEVERLY L P<br>4545 W. BROWN DEER ROAD<br>P.O. BOX 245036<br>MILWAUKEE, WI 53224-9536 |               |           | VP-Controller |       |

## Signatures

Beverly L.  
Smiley 03/14/2016

\*\*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).

The price in Column 4 is a weighted average price. The prices actually received ranged from \$67.20 to \$67.50. The reporting person has

(1) provided to the issuer, and will provide to any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within the range for all transactions reported in this Form 4 utilizing an average weighted price.

(2) Stock Options are granted on a one-for-one basis.

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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