BADGER METER INC

Form 4 April 29, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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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

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * STOLLENWERK JOHN J

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

BADGER METER INC [BMI]

(First) (Middle) (Last)

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

X_ Director 10% Owner Officer (give title Other (specify

below)

(Check all applicable)

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

4. If Amendment, Date Original

Filed(Month/Day/Year)

04/25/2008

6. Individual or Joint/Group Filing(Check Applicable Line)

(Street)

(State)

X Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

below)

MILWAUKEE, WI 53224-9536

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

(Zip)

4. Securities Acquired 3. Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Beneficial Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported

(A) Code Amount

Transaction(s) or (Instr. 3 and 4) (D) Price

\$ Common 04/28/2008 J(1)769 Α 51.95 62,648 Stock (2)

Family 10,164 I

D

Common Stock

(City)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Trust

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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 orDerivative 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units	\$ 0	04/25/2008		<u>J(3)</u>	34.722	08/08/1988	08/08/1988	BMI Common Stock	34.722
Stock Options	\$ 7					05/02/2004	05/02/2013	BMI Common Stock	6,400

Reporting Owners

Reporting Owner Name / Address	Relationships					
1 0	Director	10% Owner	Officer	Other		
STOLLENWERK JOHN J 4545 W. BROWN DEER ROAD P.O. BOX 245036 MILWAUKEE, WI 53224-9536	X					

Signatures

Richard A. Meeusen attorney-in-fact

04/28/2008 Date

**Signature of Reporting Person

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).
 - Shares granted pursuant to the 2007 Director Stock Grant Plan as approved by shareholders on April 27, 2007. According to the Plan,
- (1) non-employee directors are given an annual grant of Badger Meter Common Stock on the first business day following the Company's annual meeting equal to \$40,000 as rounded down to the nearest whole share based on the closing price of the Company's Common Stock on that day.
- (2) Price of Badger Meter, Inc. Common Stock at 4/28/08.
- The phantom stock units were accrued in Mr. Policano's Badger Meter, Inc. Director Deferred Compensation Plan account as payment for half of the \$1,500 meeting fee for the April 25, 2008 meeting of the board of directors. The units were calculated at the closing price of the Company's stock on 3/31/08.

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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