POLICANO ANDREW J

Form 4 April 28, 2009

FORM 4

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

OMB 3235-0287

Estimated average

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Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Number: January 31, 2005

OMB APPROVAL

Section 16. Form 4 or Form 5 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

response... 0.5

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * POLICANO ANDREW J (Last) (First) (Middle)			2. Issuer Name and Ticker or Trading Symbol BADGER METER INC [BMI]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
MILWAUK	(Street) KEE, WI 53224-9	Fil	If Amendment, Dat led(Month/Day/Year)	Č	I		6. Individual or Jo Applicable Line) _X_ Form filed by C Form filed by M Person	•	rson
(City)	(State)	(Zip)	Table I - Non-D	erivative S	Securi	ties Acq	uired, Disposed of	, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		ate, if Transactio Code	4. Securit n(A) or Dia (Instr. 3, 4)	sposed	of (D) Price	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)
Common Stock	04/27/2009		J <u>(1)</u>	1,110	A	\$ 36.03	16,406.303	D	

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

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SEC 1474

(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Transacti Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			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					08/08/1988	08/08/1988	BMI Common Stock	475.7129	
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		
POLICANO ANDREW J 4545 W. BROWN DEER ROAD P.O. BOX 245036 MILWAUKEE, WI 53224-9536	X					

Signatures

Richard E. Johnson 04/28/2009 attorney-in-fact

**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, 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.

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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