STOLLENWERK JOHN J

Form 4

January 04, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

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if no longer subject to Section 16. Form 4 or Form 5

Check this box

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

BADGER METER INC [BMI]

5. Relationship of Reporting Person(s) to

Issuer

(Last)

(First)

(Middle)

(Zip)

3. Date of Earliest Transaction

(Month/Day/Year) 01/01/2010

(Check all applicable)

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

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

(Street)

(State)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

D

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

MILWAUKEE, WI 53224-9536

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

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

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

Reported Transaction(s)

or Code V Amount (D) Price

(A)

(Instr. 3 and 4)

66,178

10,164

Common Stock

(City)

Family

Common Stock

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

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SEC 1474 (9-02)

Trust

Indirect

Beneficial

Ownership

(Instr. 4)

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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 or 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amoun Numbe Shares
Phantom Stock Units	\$ 0	01/01/2010		<u>J(1)</u>	169.5128	08/08/1988	08/08/1988	BMI Common Stock	169.5
Stock Options	\$ 7					05/02/2004	05/02/2013	BMI Common Stock	6,40

Reporting Owners

Reporting Owner Name / Address	Relationships					
. 9	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

**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 phantom stock units were accrued in Mr. Stollenwerk's Badger Meter, Inc. Director Deferred Compensation Plan account as payment
- (1) for the 2010 first quarter retainer paid to non-employee directors in the amount of \$6,750. The phantom units are computed at the 12/31/09 closing price of the Company's stock.
- (2) Price of Badger Meter, Inc. Common Stock at 12/31/09.
- (3) When a director chooses to exit the Director Deferred Compensation Plan all proceeds are paid out in cash.

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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