

SMILEY BEVERLY L P  
Form 4  
March 12, 2013

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
SMILEY BEVERLY L P

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  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/12/2013

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
VP-Controller

MILWAUKEE, WI 53224-9536

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

(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 (D) Price			
Common Stock	03/12/2013		M	1,800 A \$ 31.41	73,100	D	
Common Stock	03/12/2013		M	1,440 A \$ 24.94	74,540	D	
Common Stock	03/12/2013		S	3,240 D \$ 51.3724	71,300	D	
Common Stock					6,199.4061	I	ESSOP
Common Stock					2,750	I	Restricted Stock

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Common Stock 630 I Family

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. Amount or Number of Shares
Stock Options	\$ 31.41	03/12/2013		M	1,800	05/05/2007 05/05/2016	BMI Common Stock	1,800
Stock Options	\$ 24.94	03/12/2013		M	1,440	05/04/2008 05/04/2017	BMI Common Stock	1,440
Stock Options	\$ 52.81					05/02/2009 05/02/2018	BMI Common Stock	1,500
Stock Options	\$ 38.69					05/01/2010 05/01/2019	BMI Common Stock	3,000
Stock Options	\$ 38.41					05/07/2011 05/07/2020	BMI Common Stock	1,200
Stock Options	\$ 36.59					05/06/2012 05/06/2021	BMI Common Stock	1,200
Stock Options	\$ 36.15					05/04/2013 05/04/2022	BMI Common Stock	1,600
	\$ 51.29					03/01/2014 03/01/2023		1,181

Stock  
Options

BMI  
Common  
Stock

## Reporting Owners

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

## Signatures

Beverly L.  
Smiley

03/12/2013

\_\_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) 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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