

BADGER METER INC  
Form 4  
November 14, 2016

**FORM 4**

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

OMB APPROVAL

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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 \*  
MEEUSEN RICHARD A

(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)  
11/10/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman, President & CEO

6. Individual or Joint/Group Filing (Check Applicable Line)  
 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 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 Ownership: Indirect Beneficial Ownership (Instr. 4) |                |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|----------------|
|                                 |                                      |  |                                | Code  | V   | Amount   | (A) or (D)   | Price          |
| Common Stock                    | 11/10/2016                           |  | S                              |   | 10,000  | D  |  | \$ 34.4125 (1) |
| Common Stock                    |                                      |  |                                |   |   |  |  | 8,279.9744 (3) |
| Common Stock                    |                                      |  |                                |   |   |  |  | 34,516 (3)     |

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

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SEC 1474 (9-02)

displays a currently valid OMB control number.

**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. Price or Amount of Derivative Security (Instr. 3) |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title  | Amount or Number of Shares |
| Stock Options                              | \$ 26.405  |                                      |  |                                |   | 05/02/2009   | 05/02/2018  | BMI Common Stock                                     | 9,600                      |
| Stock Options                              | \$ 19.345  |                                      |  |                                |   | 05/01/2010   | 05/01/2019  | BMI Common Stock                                     | 18,000                     |
| Stock Options                              | \$ 19.205  |                                      |  |                                |   | 05/07/2011   | 05/07/2020  | BMI Common Stock                                     | 20,400                     |
| Stock Options                              | \$ 18.295  |                                      |  |                                |   | 05/06/2012   | 05/06/2021  | BMI Common Stock                                     | 26,600                     |
| Stock Options                              | \$ 18.075  |                                      |  |                                |   | 05/04/2013   | 05/04/2022  | BMI Common Stock                                     | 37,600                     |
| Stock Options                              | \$ 25.645  |                                      |  |                                |   | 03/01/2014   | 03/01/2023  | BMI Common Stock                                     | 22,734                     |
| Stock Options                              | \$ 27.18   |                                      |  |                                |   | 03/07/2015   | 03/07/2024  | BMI Common Stock                                     | 23,624                     |
| Stock Options                              | \$ 28.33   |                                      |  |                                |   | 03/06/2016   | 03/06/2025  | BMI Common Stock                                     | 24,176                     |
| Stock Options                              | \$ 33.975  |                                      |  |                                |   | 03/04/2017   | 03/04/2026  | BMI Common Stock                                     | 20,658                     |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                           |       |
|--|---------------|-----------|---------------------------|-------|
|  | Director      | 10% Owner | Officer                   | Other |
| MEEUSEN RICHARD A<br>4545 W BROWN DEER ROAD<br>P.O. BOX 245036<br>MILWAUKEE, WI 53224-9536 | X             |           | Chairman, President & CEO |       |

## Signatures

Richard E. Meeusen  
11/14/2016

\*\*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).
  - (1) The price in Column 4 is a weighted average price. The prices actually received ranged from \$34.30 to \$34.4250. The reporting person has 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) The amount shown reflects the number of shares held following the reported transaction, as adjusted for a 2-for-1 stock split effectuated by the issuer on September 15, 2016.
  - (3) The amount shown reflects the number of shares held, adjusted for a 2-for-1 stock split effectuated by the issuer on September 15, 2016.
  - (4) The stock option grant price and number of stock options has been adjusted to reflect a 2-for-1 stock split effectuated by the issuer on September 15, 2016.

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.