

BADGER METER INC  
 Form 4  
 May 05, 2009

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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**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)  
 05/01/2009

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 (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D) Code V Amount (D) Price                                |   |  |                                   |
| Common Stock                    | 05/01/2009                           |  | A <sup>(1)</sup>               | 3,000 A 2   | 13,300  | I  | Restricted Stock                  |
| Common Stock                    |                                      |  |                                |   | 3,532.9345  | I  | ESSOP                             |
| Common Stock                    |                                      |  |                                |   | 120,864   | 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)

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 (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 |        |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|-------------------------------|--------|
|  |  |                                      |  | Code                           | V (A) (D)  | Date Exercisable   | Expiration Date   | Title                         |        |
| Stock Options                              | \$ 38.69   | 05/01/2009                           |  | A <sup>(3)</sup>               | 9,000  | 05/01/2010   | 05/01/2019  | BMI<br>Common Stock           | 9,000  |
| Stock Options                              | \$ 7   |                                      |  |                                |  | 05/02/2004   | 05/02/2013  | BMI<br>Common Stock           | 14,000 |
| Stock Options                              | \$ 18.325  |                                      |  |                                |  | 05/09/2006   | 05/09/2015  | BMI<br>Common Stock           | 6,600  |
| Stock Options                              | \$ 31.41   |                                      |  |                                |  | 05/05/2007   | 05/05/2016  | BMI<br>Common Stock           | 5,400  |
| Stock Options                              | \$ 24.94   |                                      |  |                                |  | 05/04/2008   | 05/04/2017  | BMI<br>Common Stock           | 6,300  |
| Stock Options                              | \$ 52.81   |                                      |  |                                |  | 05/02/2009   | 05/02/2018  | BMI<br>Common Stock           | 4,800  |
| Stock Options                              | \$ 7   |                                      |  |                                |  | 05/02/2006   | 05/02/2013  | BMI<br>Common Stock           | 3,200  |

## 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 | X             |           | Chairman, President & CEO |       |

MILWAUKEE, WI 53224-9536

## Signatures

Richard A.  
Meeusen

05/05/2009

\_\_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) Restricted Stock granted pursuant to the Company's Restricted Stock Plans as approved by shareholders.
- (2) The value of the award will be determined at the closing price on May 1, 2012, the date of vesting.
- (3) Non-qualified stock option granted pursuant to the Company's 1999 and 2003 Stock Option Plans approved by shareholders. Option vests at a rate of 20 percent/year and expires 10 years from the date of grant.
- (4) Stock Options are granted on a one-for-one basis.

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