BADGER METER INC

Form 4 July 26, 2007

FORM 4

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

Check this box

if no longer subject to Section 16. Form 4 or

Form 5

obligations may continue. See Instruction 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

2. Issuer Name and Ticker or Trading

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

GRAS HORST			Symbol BADGER METER INC [BMI]				I	Issuer			
(Last)	(First)				Transaction	_	-,	(Check	k all applicable	e)	
KARLSTRASSE 11			(Month/Day/Year) 07/24/2007					Director 10% Owner _X_ Officer (give title Other (specify below) VP-International			
BEUREN,		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 Person					
(City)	(State)	(Zip)	Tal	ole I - Non	-Derivative	e Secu		red, Disposed of	, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Dat (Month/Day/Year)		Date, if	3. 4. Securities Acquired (A) Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or Code V Amount (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	07/24/2007			Z <u>(1)</u>		D	(2)	0	I	Officers' Voting Trust	
Common Stock	07/24/2007			J <u>(1)</u>	31,720	A	(2)	43,520	D		
Common Stock	07/24/2007			S	4,300	D	\$ 35.0135	39,220	D		
Common Stock	07/25/2007			S	2,750	D	\$ 35.3008	36,470	D		
Common Stock	07/25/2007			S	17,950	D	\$ 32.9335	18,520	D		

OMB APPROVAL

3235-0287

January 31,

2005

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5. Relationship of Reporting Person(s) to

Estimated average

burden hours per

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Common	4.800	T	Restricted
Stock	4,800	1	Stock

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

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(9-02)

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)	ransaction Date 3A. Deemed 4. 5. 6. Date Exercisable and onth/Day/Year) Execution Date, if any (Month/Day/Year) (Instr. 8) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Prio Deriv Secur (Instr.		
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options	\$ 5.7475					01/29/2003	01/29/2012	BMI Common Stock	4,000	
Stock Options	\$ 7					05/02/2004	05/02/2013	BMI Common Stock	8,000	
Stock Options	\$ 7					05/02/2004	05/02/2013	BMI Common Stock	7,200	
Stock Options	\$ 10.0625					07/16/2000	07/16/2009	BMI Common Stock	5,000	
Stock Options	\$ 18.325					05/09/2006	05/09/2015	BMI Common Stock	3,600	
Stock Options	\$ 24.94					05/04/2008	05/04/2017	BMI Common Stock	1,200	

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

GRAS HORST

KARLSTRASSE 11 VP-International

BEUREN, 2M 72660

Signatures

Richard E. Johnson attorney-in-fact 07/26/2007

**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) Shares removed from Badger Meter Officers' Voting Trust following paying off loans granted to purchase the shares. In compliance with new regulations, no loans have been made to officers since July 2002.
- (2) Shares acquired over a period of several years at various prices.

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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