

BADGER METER INC  
Form 4  
May 12, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
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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)  
05/09/2008

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)
			Code	V	Amount	(A) or (D)	Price
							\$
Common Stock	05/09/2008		J(1)		2,200	A	51.12 (1)
Common Stock	05/09/2008		J(1)		2,200	D	10,300
Common Stock							3,363.6775
						I	ESSOP

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. Amount or Number of Shares
Stock Options	\$ 5.7475					Date Exercisable: 01/29/2003 Expiration Date: 01/29/2012	BMI Common Stock	20,000
Stock Options	\$ 7					Date Exercisable: 05/02/2004 Expiration Date: 05/02/2013	BMI Common Stock	34,000
Stock Options	\$ 7					Date Exercisable: 05/02/2004 Expiration Date: 05/02/2013	BMI Common Stock	9,600
Stock Options	\$ 18.325					Date Exercisable: 05/09/2006 Expiration Date: 05/09/2015	BMI Common Stock	6,600
Stock Options	\$ 31.41					Date Exercisable: 05/05/2007 Expiration Date: 05/05/2016	BMI Common Stock	5,400
Stock Options	\$ 24.94					Date Exercisable: 05/04/2008 Expiration Date: 05/04/2017	BMI Common Stock	6,300
Stock Options	\$ 52.81					Date Exercisable: 05/02/2009 Expiration Date: 05/02/2018	BMI Common Stock	4,800

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director	10% Owner	Officer	Other
X		Chairman, President & CEO	

MEEUSEN RICHARD A  
4545 W BROWN DEER ROAD  
P.O. BOX 245036  
MILWAUKEE, WI 53224-9536

## Signatures

Richard A.  
Meeusen

05/12/2008

  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 granted 5/9/05 pursuant to the 2005 Restricted Stock Plan as approved by shareholders vested at the closing price of \$51.12 on 5/9/08 and were transferred to direct ownership.

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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