WEBB DENNIS J Form 4 February 02, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

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OMB APPROVAL

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SECURITIES obligations may continue.

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 See Instruction

(Print or Type Responses)

1(b).

2. Issuer Name and Ticker or Trading Symbol BADGER METER INC [BMI]	5. Relationship of Reporting Person(s) to Issuer			
3. Date of Earliest Transaction (Month/Day/Year) 01/31/2005	(Check all applicable) Director 10% OwnerX_ Officer (give title Other (specify below) VP-Engineering			
4. If Amendment, Date Original 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			
	Symbol BADGER METER INC [BMI] 3. Date of Earliest Transaction (Month/Day/Year) 01/31/2005 4. If Amendment, Date Original			

(City)	(State)	(Zip) Table	e I - Non-D	erivative Securities Acq	uired, Disposed of	, or Beneficiall	y Owned
1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3. Transactio	4. Securities Acquired on(A) or Disposed of (D)	5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect
(Instr. 3)	(any	Code	(Instr. 3, 4 and 5)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)		Owned Following	Indirect (I) (Instr. 4)	Ownership (Instr. 4)
				(A)	Reported		
				(A) or	Transaction(s)		
			C 1 W	A (D) D:	(Instr. 3 and 4)		

		Code	V	Amount	or (D)	Price	(Instr. 3 and 4)	
Common Stock	01/31/2005	M		1,302	A	\$ 11.25	24,808 (1)	D

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)

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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. Transactic Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		of Derivative Expiration Date Securities (Month/Day/You Acquired (A) or Disposed of (D) (Instr. 3, 4,		7. Title and A Underlying S (Instr. 3 and	Securities
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options	\$ 11.25	01/31/2005		M		1,302	05/16/2001	05/16/2007	Common Stock	1,302

D

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

WEBB DENNIS J 4545 W. BROWN DEER ROAD P.O. BOX 245036 MILWAUKEE, WI 53224-9536

VP-Engineering

Signatures

Richard E. Johnson attorney-in-fact 02/02/2005

**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).
- In addition to the shares held directly by Mr. Webb, he also owns 13,006 shares in the Badger Meter Officers' Voting Trust and 6,691.53 (1) shares in the Company's ESSOP. All share amounts have been adjusted to reflect the Company's 2-for-1 stock split as of December 10, 2004.
- (2) Stock Options are granted on a one-for-one basis.
- In addition to the 1,302 stock options remaining in the May 16, 1997 grant, the reporting person has options to acquire 35,600 additional shares of Common Stock at varying grant prices and vesting schedules over a ten-year period. All share amounts have been adjusted to reflect the Company's 2-for-1 stock split as of December 10, 2004.

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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