Edgar Filing: POLICANO ANDREW J - Form 4

POLICANO A	ANDREW J									
Form 4										
October 10, 2	006									
FORM 4 UNITED STATES SECURITIES AND EXCHANCE COMMISSION								OMB APPROVAL		
	Washington, D.C. 20549							OMB Number:	3235-0287 January 31, 2005	
Check this if no longe	a t'									
subject to	STATEN	IENT O	F CHANGES IN BENEFICIAL OWNERSHIP OF				Estimated average			
Section 16							burden hours per			
Form 4 or Form 5		ouent to	Saction 16	S(a) of the	Sooniti	og Evolop	a A at of 1024	response	0.5	
obligation	~						ge Act of 1934, of 1935 or Sectio	m		
may contin	nue.			•	U	Act of 19		/11		
See Instruction 1(b).	ction	50(11)		· countent ·	company	1100 01 17	10			
- (-).										
(Print or Type R	esponses)									
1. Name and Address of Reporting Person <u>*</u> POLICANO ANDREW J			2. Issuer Name and Ticker or Trading				5. Relationship of Reporting Person(s) to Issuer			
POLICANO	ANDREW J		Symbol				Issuer			
			BADGER METER INC [BMI]				(Check all applicable)			
(Last)	(First) (1	Middle)	3. Date of Earliest Transaction							
4545 W. BROWN DEER			(Month/Day/Year) 10/06/2006			X_ Director Officer (give		6 Owner er (specify		
			10/00/20	100			below)	below)	(°F)	
ROAD, P.O. BOX 245036 (Street)			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			
MILWAUKI	EE, WI 53224-9	536					Form filed by I Person	More than One R	eporting	
(City)	(State)	(Zip)	Table	e I - Non-De	erivative S	ecurities Ac	quired, Disposed o	f, or Beneficia	lly Owned	
1.Title of	2. Transaction Dat	Date 2A. Deemed		3.	4. Securities onAcquired (A) or		5. Amount of	6. Ownership	7. Nature of	
Security (Instr. 3)	(Month/Day/Year)	any	on Date, if	Code	Disposed		Securities Beneficially	Form: Direct (D) or	Indirect Beneficial	
(11001.0)			/Day/Year)	(Instr. 8)	(Instr. 3,		Owned	Indirect (I)	Ownership	
							Following	(Instr. 4)	(Instr. 4)	
						(A)	Reported Transaction(s)			
				Cada V	A	or (D) Drive	(Instr. 3 and 4)			
Common				Code V	Amount	(D) Price				
Stock							16,200	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. Transactio Code (Instr. 8)	5. Number of onDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration Date		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units	\$ 0	10/06/2006		J <u>(1)</u>	19.849	08/08/1988	08/08/1988	BMI Common Stock	19.849
Stock Options	\$ 4.9688					02/14/1998	02/14/2007	BMI Common Stock	5,000
Stock Options	\$ 4.9688					02/14/1998	02/14/2007	BMI Common Stock	2,000
Stock Options	\$ 7					05/02/2004	05/02/2013	BMI Common Stock	6,400

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
POLICANO ANDREW J 4545 W. BROWN DEER ROAD P.O. BOX 245036 MILWAUKEE, WI 53224-9536	Х					
Signatures						
Richard A. Meeusen attorney-in-fact	10/	09/2006				

**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 phantom stock units were accrued in Mr. Policano's Badger Meter, Inc. Director Deferred Compensation Plan account as payment for half of the \$1,000 meeting fee for the Corporate Governance Committee meeting held on 10/06/06.
- (2) The phantom stock units were calculated at the Company's 9/30/06 closing price.
- (3) When a director chooses to exit the Director Deferred Compensation Plan all proceeds are paid out in cash.

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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