

BERGUM WILLIAM R A  
Form 4  
February 03, 2010

**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

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 \*  
BERGUM WILLIAM R A

(Last) (First) (Middle)  
4545 W. BROWN DEER ROAD  
(Street)

MILWAUKEE, WI 53223

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
BADGER METER INC [BMI]

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/02/2010

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)  
VP-Gen. Counsel and Secretary

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock                    | 02/02/2010                           |  | A <sup>(1)</sup>               | V   | Amount: 157.827<br>Price: \$ 39.82 <sub>(2)</sub>   | I  | ESSOP   |
| Common Stock                    |                                      |  |                                |   | 2,100   | I  | Restricted Stock                                      |
| Common Stock                    |                                      |  |                                |   | 2,860   | 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)

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. Price or Value of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|---|---|---|
| Stock Options                              | \$ 31.41   |                                      |  |                                |   | Date Exercisable: 05/05/2007<br>Expiration Date: 05/05/2016 | BMI Common Stock<br>6,000                                     | Amount or Number of Shares                                  |
| Stock Options                              | \$ 24.94   |                                      |  |                                |   | Date Exercisable: 05/04/2008<br>Expiration Date: 05/04/2017 | BMI Common Stock<br>1,800                                     |   |
| Stock Options                              | \$ 52.81   |                                      |  |                                |   | Date Exercisable: 05/02/2009<br>Expiration Date: 05/02/2018 | BMI Common Stock<br>1,500                                     |   |
| Stock Options                              | \$ 38.69   |                                      |  |                                |   | Date Exercisable: 05/01/2010<br>Expiration Date: 05/01/2019 | BMI Common Stock<br>3,000                                     |   |

## Reporting Owners

| Reporting Owner Name / Address                                       | Relationships |           |                               |       |
|--|---------------|-----------|-------------------------------|-------|
|  | Director      | 10% Owner | Officer                       | Other |
| BERGUM WILLIAM R A<br>4545 W. BROWN DEER ROAD<br>MILWAUKEE, WI 53223 |               |           | VP-Gen. Counsel and Secretary |       |

## Signatures

William R.A.  
Bergum

02/03/2010

\*\*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) Represents shares of Badger Meter, Inc. Common Stock acquired pursuant to the Badger Meter Employee Savings and Stock Ownership Plan (ESSOP). Of the shares, 91.2533 were the Company's annual year-end 401(k) match for 2009.
- (2) Price of Badger Meter, Inc. Common Stock at 12/31/09 which was used to calculate the Match shares. The 66.5737 non-Match shares were acquired throughout 2009 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.

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