

JOHNSON RICHARD E  
Form 4  
February 01, 2011

**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  
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

**OMB APPROVAL**

OMB  
Number: 3235-0287  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
JOHNSON RICHARD E

(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)  
01/31/2011

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)

Sr. VP-Finance, Treas & CFO

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_X\_\_ 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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|----------|------------|-----------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
|                                 |                                      |                                                    | Code                           | V                                                                 | Amount   | (A) or (D) | Price \$<br>(2) |                                                                                               |                                                          |                                                       |
| Common Stock                    | 01/31/2011                           |                                                    | A <sup>(1)</sup>               |                                                                   | 101.5787 | A          | 44.22           | 1,980.2815                                                                                    | I                                                        | ESSOP                                                 |
| Common Stock                    |                                      |                                                    |                                |                                                                   |          |            |                 | 80,092                                                                                        | D                                                        |                                                       |
| Common Stock                    |                                      |                                                    |                                |                                                                   |          |            |                 | 28,000                                                                                        | D                                                        |                                                       |
| Common Stock                    |                                      |                                                    |                                |                                                                   |          |            |                 | 4,000                                                                                         | I                                                        | Restricted 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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    | 8. Price<br>of<br>Deriv<br>Secur<br>(Instr. |                                        |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------|--------------------|---------------------------------------------|----------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V                                                                                                                  | (A)                                                            | (D) | Date<br>Exercisable                                                 | Expiration<br>Date | Title                                       | Amount<br>or<br>Number<br>of<br>Shares |
| Stock<br>Options                                    | \$ 7                                                               |                                         |                                                             |                                      |                                                                                                                    |                                                                |     | 05/02/2004                                                          | 05/02/2013         | BMI<br>Common<br>Stock                      | 5,000                                  |
| Stock<br>Options                                    | \$ 18.325                                                          |                                         |                                                             |                                      |                                                                                                                    |                                                                |     | 05/09/2006                                                          | 05/09/2015         | BMI<br>Common<br>Stock                      | 4,500                                  |
| Stock<br>Options                                    | \$ 31.41                                                           |                                         |                                                             |                                      |                                                                                                                    |                                                                |     | 05/05/2007                                                          | 05/05/2016         | BMI<br>Common<br>Stock                      | 3,600                                  |
| Stock<br>Options                                    | \$ 24.94                                                           |                                         |                                                             |                                      |                                                                                                                    |                                                                |     | 05/04/2008                                                          | 05/04/2017         | BMI<br>Common<br>Stock                      | 3,600                                  |
| Stock<br>Options                                    | \$ 52.81                                                           |                                         |                                                             |                                      |                                                                                                                    |                                                                |     | 05/02/2009                                                          | 05/02/2018         | BMI<br>Common<br>Stock                      | 3,000                                  |
| Stock<br>Options                                    | \$ 38.69                                                           |                                         |                                                             |                                      |                                                                                                                    |                                                                |     | 05/01/2010                                                          | 05/01/2019         | BMI<br>Common<br>Stock                      | 5,400                                  |
| Stock<br>Options                                    | \$ 38.41                                                           |                                         |                                                             |                                      |                                                                                                                    |                                                                |     | 05/07/2011                                                          | 05/07/2020         | BMI<br>Common<br>Stock                      | 3,000                                  |

## Reporting Owners

| Reporting Owner Name / Address                                                              | Relationships |           |                             |       |
|---------------------------------------------------------------------------------------------|---------------|-----------|-----------------------------|-------|
|                                                                                             | Director      | 10% Owner | Officer                     | Other |
| JOHNSON RICHARD E<br>4545 W. BROWN DEER ROAD<br>P.O. BOX 245036<br>MILWAUKEE, WI 53224-9536 |               |           | Sr. VP-Finance, Treas & CFO |       |

## Signatures

|                                                    |                     |
|----------------------------------------------------|---------------------|
| Richard E.<br>Johnson                              | 02/01/2011          |
| <small>**Signature of<br/>Reporting Person</small> | <small>Date</small> |

## 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). The shares include the Company's annual year-end 401(k) match for 2010.
- (2) Price of Badger Meter, Inc. Common Stock at 12/31/2010.

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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