

BADGER METER INC
Form 4
March 13, 2015

FORM 4

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

OMB APPROVAL

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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 *
Begale Fred J

(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)
03/11/2015

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-Engineering

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 | 03/11/2015 | | I | 406.8256 A (1) | 2,278.9407 | I | ESSOP |
| Common Stock | 03/12/2015 | | I | 157.5631 A (2) | 2,436.5038 | I | ESSOP |
| Common Stock | | | | | 1,336 | D | |
| Common Stock | | | | | 2,868 | I | Restricted Stock |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

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 of Underlying Security (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Options | \$ 38.69 | | | | | 05/01/2010 | 05/01/2019 | BMI Common Stock | 6,000 |
| Stock Options | \$ 38.41 | | | | | 05/07/2011 | 05/07/2020 | BMI Common Stock | 240 |
| Stock Options | \$ 36.59 | | | | | 05/06/2012 | 05/06/2021 | BMI Common Stock | 800 |
| Stock Options | \$ 36.15 | | | | | 05/04/2013 | 05/04/2022 | BMI Common Stock | 960 |
| Stock Options | \$ 51.29 | | | | | 03/01/2014 | 03/01/2023 | BMI Common Stock | 1,181 |
| Stock Options | \$ 54.36 | | | | | 03/07/2015 | 03/07/2024 | BMI Common Stock | 1,208 |
| Stock Options | \$ 56.66 | | | | | 03/06/2016 | 03/06/2025 | BMI Common Stock | 1,115 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| Begale Fred J 4545 W BROWN DEER ROAD MILWAUKEE, WI 53223 | | | VP-Engineering | |

Signatures

Fred J. Begale 03/13/2015

__Signature of Date
Reporting Person

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).
 Fred J. Begale elected to make an intra-fund transfer from other 401(k) investment options into the Badger Meter Stock Fund. The Badger Meter Stock Fund shares represented on this transaction include the transfer, and shares purchased year-to-date through payroll
 (1) withholding. Payroll withholding shares are typically reported annually. The Badger Meter Stock Fund shares are based on units calculated using a ratio of cash held in the fund, number of shares in the fund and stock price. The actual shares purchased were 325.4783 at a price of \$56.57.
 Fred J. Begale elected to make an intra-fund transfer from other 401(k) investment options into the Badger Meter Stock Fund. The Badger
 (2) Meter Stock Fund shares represented in this transaction are based on units calculated using a ratio of cash held in the fund, number of shares in the fund and stock price. The actual shares purchased were 160.4033 at a price of \$57.34.

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.