

BADGER METER INC  
Form 4  
December 01, 2016

**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)  
11/30/2016

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)
			Code	V	Amount or Price		
Common Stock	11/30/2016		M		2,000 A \$ 19.345	4,672 <sup>(1)</sup>	D
Common Stock	11/30/2016		S		2,000 D \$ 36.3163	2,672 <sup>(1)</sup>	D
Common Stock						5,868.0616 <sup>(3)</sup>	I
Common Stock						3,478 <sup>(3)</sup>	I
							ESSOP
							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. Amount or Number of Shares
Stock Options	\$ 19.345	11/30/2016		M	2,000	05/01/2010 05/01/2019	BMI Common Stock	2,000
Stock Options	\$ 18.075					05/04/2013 05/04/2022	BMI Common Stock	640
Stock Options	\$ 25.645					03/01/2014 03/01/2023	BMI Common Stock	2,362
Stock Options	\$ 27.18					03/07/2015 03/07/2024	BMI Common Stock	2,416
Stock Options	\$ 28.33					03/06/2016 03/06/2025	BMI Common Stock	2,416
Stock Options	\$ 33.975					03/04/2017 03/04/2026	BMI Common Stock	2,064

## 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

12/01/2016

\*\*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 amount shown reflects the number of shares held following the reported transaction, as adjusted for a 2-for-1 stock split effectuated by the issuer on September 15, 2016.  
  
The price in Column 4 is a weighted average price. The prices actually received ranged from \$36.30 to \$36.325. The reporting person has provided to the issuer, and will provide to any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within the range for all transactions reported in this Form 4 utilizing an average weighted price.
- (2) The amount shown reflects the number of shares held, adjusted for a 2-for-1 stock split effectuated by the issuer on September 15, 2016.
- (3) Stock Options are granted on a one-for-one basis.
- (4) The amount shown reflects the number of stock options held following the reported transaction. The stock option grant price and number of stock options has been adjusted to reflect a 2-for-1 stock split effectuated by the issuer on September 15, 2016.
- (5) The stock option grant price and number of stock options has been adjusted to reflect a 2-for-1 stock split effectuated by the issuer on September 15, 2016.
- (6) The stock option grant price and number of stock options has been adjusted to reflect a 2-for-1 stock split effectuated by the issuer on September 15, 2016.

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.