

BADGER METER INC  
 Form 4  
 April 28, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**MEEUSEN RICHARD A**

(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)  
**04/24/2015**

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)  
**Chairman, President & CEO**

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	(A) or (D)	Price	
Common Stock	04/24/2015		S		4,200	D		\$ 64.1594	
<div style="text-align: right;">(1)</div>									
Common Stock	04/24/2015		S		2,600	D		\$ 63.2019	
<div style="text-align: right;">(2)</div>									
Common Stock								4,060.4051	
								I	ESSOP
Common Stock								28,990	
								I	Restricted Stock

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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 or Value of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options	\$ 31.41					05/05/2007	05/05/2016	BMI Common Stock	5,400
Stock Options	\$ 52.81					05/02/2009	05/02/2018	BMI Common Stock	4,800
Stock Options	\$ 38.69					05/01/2010	05/01/2019	BMI Common Stock	9,000
Stock Options	\$ 38.41					05/07/2011	05/07/2020	BMI Common Stock	10,200
Stock Options	\$ 36.59					05/06/2012	05/06/2021	BMI Common Stock	13,300
Stock Options	\$ 36.15					05/04/2013	05/04/2022	BMI Common Stock	18,800
Stock Options	\$ 51.29					03/01/2014	03/01/2023	BMI Common Stock	11,367
Stock Options	\$ 54.36					03/07/2015	03/07/2024	BMI Common Stock	11,812

Stock \$ 56.66  
Options

03/06/2016 03/06/2025 BMI  
Common Stock 12,088

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MEEUSEN RICHARD A 4545 W BROWN DEER ROAD P.O. BOX 245036 MILWAUKEE, WI 53224-9536	X		Chairman, President & CEO	

## Signatures

Richard A. Meeusen 04/28/2015

\_\_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).  
 The price in Column 4 is a weighted average price. The prices actually received ranged from \$64.00 to \$64.63. 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.
- (1) The price in Column 4 is a weighted average price. The prices actually received ranged from \$63.00 to \$63.52. 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 price in Column 4 is a weighted average price. The prices actually received ranged from \$63.00 to \$63.52. 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.

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.