

BADGER METER INC  
Form 4  
April 22, 2008

**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

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**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)  
04/22/2008

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	Price	
Common Stock	04/21/2008		M		12,700	\$ 5.7475	122,964 D
Common Stock	04/21/2008		S		12,700	\$ 50.0002	110,264 D
Common Stock	04/22/2008		M		7,300	\$ 5.7475	117,564 D
Common Stock	04/22/2008		S		7,300	\$ 48.5512	110,264 D
Common Stock							3,363.6775 I ESSOP

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Common Stock 10,900 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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Options	\$ 5.7475	04/21/2008		M	12,700	01/29/2003 01/29/2012	BMI Common Stock	12,700	
Stock Options	\$ 5.7475	04/22/2008		M	7,300	01/29/2003 01/29/2012	BMI Common Stock	7,300	
Stock Options	\$ 7					05/02/2004 05/02/2013	BMI Common Stock	34,000	
Stock Options	\$ 7					05/02/2004 05/02/2013	BMI Common Stock	9,600	
Stock Options	\$ 18.325					05/09/2006 05/09/2015	BMI Common Stock	6,600	
Stock Options	\$ 31.41					05/05/2007 05/05/2016	BMI Common Stock	5,400	
Stock Options	\$ 24.94					05/04/2008 05/04/2017	BMI Common Stock	6,300	

