

STOLLENWERK JOHN J

Form 4

November 12, 2010

**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  
Expires: January 31,  
2005  
Estimated average  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
STOLLENWERK JOHN J

(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)  
11/11/2010

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)

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       |                                         |                                                             |                                         | (A)<br>or<br>(D)                                                           | 68,595                                                                                                             | D                                                                    |                                                                   |
| Common<br>Stock                       |                                         |                                                             |                                         | (A)<br>or<br>(D)                                                           | 10,164                                                                                                             | I                                                                    | Family<br>Trust                                                   |

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

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SEC 1474  
(9-02)

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**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) |                 |                  |                            |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-----|---------------------------------------------------------------|-----------------|------------------|----------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V                                                                                       | (A)                                                      | (D) | Date Exercisable                                              | Expiration Date | Title            | Amount or Number of Shares |
| Phantom Stock Units                        | \$ 0                                                   | 11/11/2010                           |                                                    | J <sup>(1)</sup>               |                                                                                         | 59.288                                                   |     | 08/08/1988                                                    | 08/08/1988      | BMI Common Stock | 59.288                     |
| Phantom Stock Units                        | \$ 0                                                   | 11/12/2010                           |                                                    | J <sup>(2)</sup>               |                                                                                         | 61.759                                                   |     | 08/08/1988                                                    | 08/08/1988      | BMI Common Stock | 61.759                     |
| Stock Options                              | \$ 7                                                   |                                      |                                                    |                                |                                                                                         |                                                          |     | 05/02/2004                                                    | 05/02/2013      | BMI Common Stock | 6,400                      |

## Reporting Owners

| Reporting Owner Name / Address                                                               | Relationships |           |         |       |
|----------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                                              | Director      | 10% Owner | Officer | Other |
| STOLLENWERK JOHN J<br>4545 W. BROWN DEER ROAD<br>P.O. BOX 245036<br>MILWAUKEE, WI 53224-9536 | X             |           |         |       |

## Signatures

Richard A. Meeusen  
attorney-in-fact  
11/12/2010

\_\_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 phantom stock units were accrued in Mr. Stollenwerk's Badger Meter, Inc. Director Deferred Compensation Plan account as payment for the \$1,200 meeting fee for the Employee Benefit Plans Committee meeting and the \$1200 fee for the Compensation and Corporate Governance Committee meeting, both held on 11/11/10.

(2) The phantom stock units were accrued in Mr. Stollenwerk's Badger Meter, Inc. Director Deferred Compensation Plan account as payment for the \$2,500 meeting fee for the November 12, 2010 regular meeting of the board of directors.

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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