

BADGER METER INC  
Form 4  
May 06, 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 \*  
**GRAS HORST**

(Last) (First) (Middle)  
**NURTINGER STR. 76**  
  
(Street)  
**NEUFFEN, 2M 72639**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**BADGER METER INC [BMI]**

3. Date of Earliest Transaction (Month/Day/Year)  
**05/04/2015**

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-International**

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 Ownership (Instr. 4)
			Code	V	Amount	Price	
Common Stock	05/04/2015		J <sup>(1)</sup>		800	\$ 63.01 <u>(2)</u>	10,140.616 D
Common Stock	05/05/2015		S		800	\$ <u>(3)</u>	9,340.616 D
Common Stock	05/04/2015		J <sup>(1)</sup>		800	<u>(2)</u>	2,068 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)

displays a currently valid OMB control number.

**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)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Stock Options	\$ 52.81					05/02/2009	05/02/2018	BMI Common Stock	1,500
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	480
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	1,208

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

GRAS HORST  
NURTINGER STR. 76  
NEUFFEN, 2M 72639

VP-International

## Signatures

Horst E. Gras

05/06/2015

  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).
- (1) Restricted Stock granted 5/4/2012, pursuant to the Company's 2011 Omnibus Incentive Plan approved by shareholders 4/29/2011, vested after a three-year holding period. The shares vested at the closing price on 5/4/2015 and were transferred to direct ownership.
- (2) Price of Badger Meter, Inc. Common Stock on 5/4/2015, the date of vesting, was \$63.01/share.  
  
The price in Column 4 is a weighted average price. The shares of common stock were sold in multiple block transactions at prices ranging from \$62.35 to \$62.69 per share, inclusive. 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 in the block transactions at each price within the range.
- (3)

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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