

BERGUM WILLIAM R A

Form 4

December 15, 2009

**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  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
BERGUM WILLIAM R A

(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)  
12/15/2009

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

VP-Gen. Counsel and Secretary

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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)
Common Stock	12/15/2009		M	2,700	A \$ 9.1375 5,560	D	
Common Stock	12/15/2009		S	2,700	D \$ 37.8593 2,860	D	
Common Stock					2,315.2969	I	ESSOP
Common Stock					2,100	I	Restricted Stock

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title		
Stock Options	\$ 9.1375	12/15/2009		M	1,500	01/23/2005	01/23/2014	BMI Common Stock		1,500
Stock Options	\$ 9.1375	12/15/2009		M	1,200	01/23/2005	01/23/2014	BMI Common Stock		1,200
Stock Options	\$ 31.41					05/05/2007	05/05/2016	BMI Common Stock		6,000
Stock Options	\$ 24.94					05/04/2008	05/04/2017	BMI Common Stock		1,800
Stock Options	\$ 52.81					05/02/2009	05/02/2018	BMI Common Stock		1,500
Stock Options	\$ 38.69					05/01/2010	05/01/2019	BMI Common Stock		3,000

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BERGUM WILLIAM R A 4545 W. BROWN DEER ROAD MILWAUKEE, WI 53223	VP-Gen. Counsel and Secretary

## Signatures

William R.A.  
Bergum

12/15/2009

\_\_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) Stock Options are granted on a one-for-one basis.

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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