

BADGER METER INC
Form 4
August 13, 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

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 *
ZANDRON DANIEL D

(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)
08/12/2008

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-Business Development

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 08/12/2008 | | J ⁽¹⁾ | 18.3776 A 2 | 4,045.3792 | I | ESSOP |
| Common Stock | 08/12/2008 | | S ⁽³⁾ | 3,034.0346 D \$ 59.01 | 1,011.3446 | I | ESSOP |
| Common Stock | | | | | 14,303.4858 | D | |
| Common Stock | | | | | 4,783 | 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) | 8. Price or Value of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Stock Options | \$ 18.325 | | | | | 05/09/2006 05/09/2015 | BMI Common Stock 3,600 | |
| Stock Options | \$ 31.41 | | | | | 05/05/2007 05/05/2016 | BMI Common Stock 2,400 | |
| Stock Options | \$ 24.94 | | | | | 05/04/2008 05/04/2017 | BMI Common Stock 2,400 | |
| Stock Options | \$ 7 | | | | | 05/02/2006 05/02/2013 | BMI Common Stock 7,200 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| ZANDRON DANIEL D 4545 W. BROWN DEER ROAD P.O. BOX 245036 MILWAUKEE, WI 53224-9536 | | | VP-Business Development | |

Signatures

Daniel D.
Zandron

08/13/2008

__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) Shares acquired through dividend reinvestment during 2008 on certain shares of Badger Meter stock held in the reporting person's 401(k) account.
 - (2) The company paid a 9 cent per share dividend on March 14 and June 13, 2008. Only certain shares within the account were subject to reinvested dividends. Dividends paid on the remaining shares were paid in cash to the reporting person.
 - (3) Shares sold to diversify 401(k) account.

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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