BADGER METER INC

Form 4 May 05, 2010

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

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if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box

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

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * FISCHER THOMAS J (Last) (First) (Middle)		Sy	2. Issuer Name and Ticker or Trading Symbol				5. Relationship of Reporting Person(s) to Issuer			
			ADGER METE	_	BMI _.	(Check all applicable)				
	(First) (Second Property of Company of Compa	(M	Date of Earliest Tra fonth/Day/Year) i/03/2010	ansaction			_X_ Director Officer (give below)		Owner or (specify	
MILWAUK	(Street) XEE, WI 53224-9	Fil	If Amendment, Day ed(Month/Day/Year)	Č	I			•	rson	
(City)	(State)	(Zip)	Table I - Non-D	erivative (Secur	ities Acqı	Person uired, Disposed of	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Code	4. Securit r(A) or Di (Instr. 3,	spose	d of (D) 5) Price	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	05/03/2010		A <u>(1)</u>	1,027	A	\$ 41.86	27,772	D		

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form 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)

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	1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	9. Nu
	Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	onNumber Expiration Date		ate	Amou	int of	Derivative	Deriv
	Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
	(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	Bene
		Derivative				Securities	;		(Instr.	3 and 4)		Own
		Security				Acquired						Follo
						(A) or						Repo
						Disposed						Trans
						of (D)						(Instr
						(Instr. 3,						
						4, and 5)						
										A 4		
										Amount		
						Date Exercisable	Expiration Date	Title	or Namelana			
									Number			
				C + V	(A) (D)				of			
					Code V	(A) (D)				Shares		

Reporting Owners

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

FISCHER THOMAS J 4545 W. BROWN DEER ROAD P.O. BOX 245036 MILWAUKEE, WI 53224-9536

X

Signatures

Richard E. Johnson 05/05/2010 attorney-in-fact

**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).

Shares granted pursuant to the 2007 Director Stock Grant Plan as approved by shareholders on April 27, 2007. Non-employee directors are given an annual grant of Badger Meter Common Stock on the first business day following the Company's annual meeting equal to \$43,000 as rounded down to the nearest whole share based on the closing price of the Company's Common Stock on that day.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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