

BADGER METER INC  
Form 4  
January 31, 2017

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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 \*  
SMILEY BEVERLY L P

(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)  
01/30/2017

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-Controller

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  | (A) or (D)   | Price                             |
| Common Stock                    | 01/30/2017                           |  | A <sup>(1)</sup>               |   | 122.6985  | A  | \$ 36.95 <sup>(2)</sup>           |
| Common Stock                    |                                      |  |                                |   |   |  | 12,832.4351 <sup>(3)</sup>        |
| Common Stock                    |                                      |  |                                |   |   |  | 3,478 <sup>(4)</sup>              |
| Common Stock                    |                                      |  |                                |   |   |  | 98,000 <sup>(4)</sup>             |
| Common Stock                    |                                      |  |                                |   |   |  | 1,260 <sup>(4)</sup>              |

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. Price or Value of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Stock Options                              | \$ 18.295  |                                      |  |                                |   | 05/06/2012 05/06/2021                                    | BMI Common Stock 480  |   |
| Stock Options                              | \$ 18.075  |                                      |  |                                |   | 05/04/2013 05/04/2022                                    | BMI Common Stock 1,280  |   |
| Stock Options                              | \$ 25.645  |                                      |  |                                |   | 03/01/2014 03/01/2023                                    | BMI Common Stock 946  |   |
| Stock Options                              | \$ 27.18   |                                      |  |                                |   | 03/07/2015 03/07/2024                                    | BMI Common Stock 1,450  |   |
| Stock Options                              | \$ 28.33   |                                      |  |                                |   | 03/06/2016 03/06/2025                                    | BMI Common Stock 1,934  |   |
| Stock Options                              | \$ 33.975  |                                      |  |                                |   | 03/04/2017 03/04/2026                                    | BMI Common Stock 2,064  |   |

## Reporting Owners

| Reporting Owner Name / Address | Relationships |           |         |               |
|--------------------------------|---------------|-----------|---------|---------------|
|                                | Director      | 10% Owner | Officer | Other         |
|                                |               |           |         | VP-Controller |

SMILEY BEVERLY L P  
4545 W. BROWN DEER ROAD  
P.O. BOX 245036  
MILWAUKEE, WI 53224-9536

## Signatures

Beverly L. Smiley 01/31/2017

\*\*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) Represents shares of Badger Meter stock accumulated during 2016 and early 2017 in the participant's ESSOP accounts, including defined contributions and the Company's year-end 401K match.
- (2) Year end stock price for Badger Meter Common Stock used to calculate the Company's match.
- (3) The amount shown reflects the number of shares held following the reported transaction, as adjusted for a 2-for-1 stock split effectuated by the issuer on September 15, 2016.
- (4) The amount shown reflects the number of shares held, adjusted for a 2-for-1 stock split effectuated by the issuer on September 15, 2016.
- (5) The stock option grant price and number of stock options has been adjusted to reflect a 2-for-1 stock split effectuated by the issuer on September 15, 2016.

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.