

Begale Fred J
 Form 4
 February 01, 2018

FORM 4

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

OMB APPROVAL

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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 *
 Begale Fred J

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 4545 W BROWN DEER ROAD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/30/2018

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP-Engineering

MILWAUKEE, WI 53223

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ____ Form filed by More than One Reporting Person

(City) (State) (Zip)

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	01/30/2018		A ⁽¹⁾		453.8946	A	47.8
							<u>(2)</u>
Common Stock					5,609	D	

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

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SEC 1474 (9-02)

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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 of Underlying Security (Instr. 3 and 4)
Stock Options	\$ 25.645					Date Exercisable: 03/01/2014 Expiration Date: 03/01/2023	BMI Common Stock 2,362	Amount or Number of Shares
Stock Options	\$ 27.18					Date Exercisable: 03/07/2015 Expiration Date: 03/07/2024	BMI Common Stock 2,416	
Stock Options	\$ 28.33					Date Exercisable: 03/06/2016 Expiration Date: 03/06/2025	BMI Common Stock 2,416	
Stock Options	\$ 33.975					Date Exercisable: 03/04/2017 Expiration Date: 03/04/2026	BMI Common Stock 2,064	
Stock Options	\$ 36.45					Date Exercisable: 03/03/2018 Expiration Date: 03/03/2027	BMI Common Stock 1,981	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Begale Fred J 4545 W BROWN DEER ROAD MILWAUKEE, WI 53223			VP-Engineering	

Signatures

Fred J. Begale 02/01/2018
 **Signature of Date
 Reporting Person

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 2017 and early 2018 in the participant's 401k component of the ESSOP, including contributions and 401K match.
- (2) Year end stock price for Badger Meter Common Stock used to calculate the Company's match.

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.