

BADGER METER INC
Form 4
July 27, 2005

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 *
SMITH KENNETH E

(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)
07/25/2005

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)
Former Corporate Officer

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount (A) or (D) Price | | |
| Common Stock | 07/25/2005 | | M | | 6,300 A \$ 14.25 | 11,700 <u>(1)</u> | D |
| Common Stock | 07/25/2005 | | S | | 6,300 D \$ 46.9433 | 5,400 <u>(1)</u> | D |
| Common Stock | 07/26/2005 | | M | | 1,700 A \$ 14.25 | 7,100 <u>(2)</u> | D |
| Common Stock | 07/26/2005 | | S | | 1,700 D \$ 46.6225 | 5,400 <u>(1)</u> | D |
| Common Stock | 07/26/2005 | | M | | 4,000 A \$ 14 | 9,400 <u>(1)</u> | D |

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| | | | | | | | |
|--------------|------------|---|-------|---|------------|------------------|---|
| Common Stock | 07/26/2005 | S | 4,000 | D | \$ 46.6225 | 5,400 <u>(1)</u> | D |
| Common Stock | 07/26/2005 | M | 3,363 | A | \$ 11.495 | 8,763 <u>(1)</u> | D |
| Common Stock | 07/26/2005 | S | 3,363 | D | \$ 46.6225 | 5,400 <u>(1)</u> | D |

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

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(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 (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 |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|-------------------------------|
| Stock Options | \$ 14.25 | 07/25/2005 | | M | 6,300 | 05/12/2001 05/12/2010 | Common Stock | 6,300 |
| Stock Options | \$ 14.25 | 07/26/2005 | | M | 1,700 | 05/18/2002 05/18/2011 | Common Stock | 1,700 |
| Stock Options | \$ 14 | 07/26/2005 | | M | 4,000 | 05/02/2004 05/02/2013 | Common Stock | 4,000 |
| Stock Options | \$ 11.495 | 07/26/2005 | | M | 3,363 | 01/29/2003 01/29/2012 | Common Stock | 3,363 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|--------------------------|
| | Director | 10% Owner | Officer | Other |
| SMITH KENNETH E 4545 W. BROWN DEER ROAD P.O. BOX 245036 MILWAUKEE, WI 53224-9536 | | | | Former Corporate Officer |

Signatures

Richard E. Johnson
Attorney-in-fact

07/27/2005

__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) In addition to the stock owned directly by Mr. Smith, he also owns 8,000 shares in the Badger Meter Officers' Voting Trust and 790.03 shares in the Company's ESSOP.
- (2) The Badger Meter Officers' Voting Trust disclaims pecuniary or beneficial interest in these shares.
- (3) Stock Options are granted on a one-for-one basis.
- (4) The reporting person has options to acquire 2,637 additional shares of Common Stock at \$11.495. Mr. Smith resigned from the company, effective June 30, 2005, at which time all non-vested options and non-vested restricted stock were cancelled.

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.