

STOLLENWERK JOHN J  
Form 4  
June 16, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
STOLLENWERK JOHN J

(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)  
06/15/2006

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)

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	06/15/2006		J <sup>(1)</sup>	V 29,864 A 11	59,728 <sup>(2)</sup>	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)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

## Edgar Filing: STOLLENWERK JOHN J - Form 4

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)	Amount of Underlying Securities (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title	Amount of Underlying Securities (Instr. 3 and 4)
Phantom Stock Units	\$ 0	06/15/2006		J	22.154 <sup>(3)</sup>	08/08/1988 08/08/1988	Common Stock	22.154
Phantom Stock Units	\$ 0	06/15/2006		J V	8,437.899 <sup>(1)</sup>	08/08/1988 08/08/1988	Common Stock	8,437.899

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

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

X

## Signatures

Richard A. Meeusen  
attorney-in-fact

06/16/2006

\_\_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 adjusted for 2-for-1 stock split payable 6/15/06.

(2) In addition to the shares that Mr. Stollenwerk owns directly, he and members of his family are beneficiaries of the Dorothy Stollenwerk Trust, for which he is a Trustee, which holds 10,164 shares (adjusted for the 2-for-1 stock split effective 6/15/06) of Badger Meter stock.

(3) The phantom shares were accrued in Mr. Stollenwerk's account as payment for the June 15, 2006 cash dividend payment of \$0.15/share based on pre-split shares. The units accrued were based on the March 31, 2006 closing price.

(4) The phantom stock units convert to Common Stock on a 1-for-1 basis based on the prior quarter's closing stock price.

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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