

Begale Fred J  
Form 4  
March 05, 2019

**FORM 4**

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Begale Fred J

(Last) (First) (Middle)

4545 W BROWN DEER ROAD

(Street)

MILWAUKEE, WI 53223

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/01/2019

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)

VP-Engineering

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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	03/01/2019		A <sup>(1)</sup>		498	A \$ 0	5,405 D
Common Stock							7,201.192 I ESSOP

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  
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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 (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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options	\$ 59.85	03/01/2019		A		1,648		03/01/2020 <sup>(2)</sup>	03/01/2029	BMI Common Stock	1,648
Stock Options	\$ 27.18							03/07/2015	03/07/2024	BMI Common Stock	2,416
Stock Options	\$ 28.33							03/06/2016	03/06/2025	BMI Common Stock	2,416
Stock Options	\$ 33.975							03/04/2017	03/04/2026	BMI Common Stock	2,064
Stock Options	\$ 36.45							03/03/2018	03/03/2027	BMI Common Stock	1,981
Stock Options	\$ 48.2							03/02/2019	03/02/2028	BMI Common Stock	1,621

## 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

/s/ William R.A. Bergum, Attorney-in-Fact for Fred J. Begale

03/05/2019

\_\_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) Restricted stock granted March 1, 2019 to reporting person under the 2011 Omnibus Incentive Plan. The restricted stock vests 100% on the third anniversary of the date of grant.
- (2) Grant to reporting person of option to buy shares under the 2011 Omnibus Incentive Plan. This option vests and becomes exercisable in 20% increments on March 1, 2020, 2021, 2022, 2023 and 2024, respectively.

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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