

Begale Fred J  
 Form 4  
 May 22, 2013

**FORM 4**

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

OMB APPROVAL

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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 \*  
 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)

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

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

4545 W BROWN DEER ROAD

05/21/2013

VP-Engineering

(Street)

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

MILWAUKEE, WI 53223

(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  | Price  |                                   |       |                  |
| Common Stock                    | 05/21/2013                           |  | J <sup>(1)</sup>               |   | 169.7084  | \$ 45.25   | D                                 | ESSOP |                  |
| Common Stock                    |                                      |  |                                |   |   | 2,351  |                                   | D     |                  |
| Common Stock                    |                                      |  |                                |   |   | 2,550  |                                   | I     | Restricted Stock |

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

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SEC 1474 (9-02)

number.

**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                              | \$ 38.69   |                                      |  |                                |   | 05/01/2010 05/01/2019                                    | BMI Common Stock 7,000  |   |
| Stock Options                              | \$ 38.41   |                                      |  |                                |   | 05/07/2011 05/07/2020                                    | BMI Common Stock 1,200  |   |
| Stock Options                              | \$ 36.59   |                                      |  |                                |   | 05/06/2012 05/06/2021                                    | BMI Common Stock 2,000  |   |
| Stock Options                              | \$ 36.15   |                                      |  |                                |   | 05/04/2013 05/04/2022                                    | BMI Common Stock 1,600  |   |
| Stock Options                              | \$ 51.29   |                                      |  |                                |   | 03/01/2014 03/01/2023                                    | BMI Common Stock 1,181  |   |

## Reporting Owners

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

## Signatures

Fred J. Begale 05/22/2013

\*\*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).

Mr. Begale paid off an existing 401(k) loan and entered into a new 401(k) loan resulting in a net difference of 262.5023 less shares. The  
(1) balance of 1426.4497 includes this adjustment plus the semi-monthly contributions in Badger Meter stock to his 401(k) account since last reported on 2/01/2013.

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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