

WEBB DENNIS J  
Form 4  
January 29, 2007

**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 \*  
WEBB DENNIS 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)  
01/25/2007

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)  
VP-Sales, Mktg. & Engr.

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	01/25/2007		A <sup>(1)</sup>		222.0941	A	27.7 <u>(2)</u>
Common Stock							13,736.6641
Common Stock							26,012
Common Stock							52,220
Common Stock							5,400

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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 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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options	\$ 5.7475							01/29/2003	01/29/2012	BMI Common Stock	4,000
Stock Options	\$ 7							05/02/2004	05/02/2013	BMI Common Stock	18,000
Stock Options	\$ 7							05/02/2004	05/02/2013	BMI Common Stock	7,200
Stock Options	\$ 7.125							05/18/2002	05/18/2011	BMI Common Stock	0
Stock Options	\$ 18.325							05/09/2006	05/09/2015	BMI Common Stock	3,600
Stock Options	\$ 31.41							05/05/2007	05/05/2016	BMI Common Stock	3,000

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director    10% Owner    Officer    Other  
VP-Sales, Mktg. & Engr.

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

## Signatures

Dennis J. Webb                      01/25/2007

\*\*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).

Represents shares of Badger Meter, Inc. Common Stock allocated pursuant to the Badger Meter Employee Savings and Stock Ownership

(1) Plan (ESSOP). The shares represent the Company's annual year-end match at 12/31/06 of 133.9039 shares and 88.1902 shares received during 2006 for reinvested dividends in the reporting person's 401(k) account at an average price of \$25.42/share.

(2) Price of Badger Meter, Inc. Common Stock at 12/31/06.

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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