

BADGER METER INC
Form 4
July 07, 2006

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 *
DIX RONALD H

(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)
07/06/2006

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)
Sr. VP-Admin. / Co-trustee Officers' Voting Tr

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 | (D) | Price | | |
| Common Stock | 07/06/2006 | | Z ⁽¹⁾ | | 17,000 | D | <u>2</u> 25,000 ⁽³⁾ | Officers' Voting Trust | |
| Common Stock | 07/06/2006 | | J | | 17,000 | A | <u>2</u> 33,000 | | |
| Common Stock | | | | | | | 13,038.36 | I | ESSOP |
| Common Stock | | | | | | | 92,600 | D | |
| | | | | | | | 6,700 | I | |

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Common
Stock

Restricted
Stock

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 | 10,400 |
| Stock Options | \$ 7 | | | | | 05/02/2004 | 05/02/2013 | BMI Common Stock | 24,000 |
| Stock Options | \$ 7 | | | | | 05/02/2004 | 05/02/2013 | BMI Common Stock | 10,000 |
| Stock Options | \$ 7.125 | | | | | 05/18/2002 | 05/18/2011 | BMI Common Stock | 20,000 |
| Stock Options | \$ 10.0625 | | | | | 07/16/2000 | 07/16/2009 | BMI Common Stock | 14,000 |
| Stock Options | \$ 18.325 | | | | | 05/09/2006 | 05/09/2015 | BMI Common Stock | 4,500 |
| Stock Options | \$ 31.41 | | | | | 05/05/2007 | 05/05/2016 | BMI Common Stock | 3,600 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------|--------------------------------|
| | Director | 10% Owner | Officer | Other |
| DIX RONALD H 4545 W BROWN DEER ROAD P.O. BOX 245036 MILWAUKEE, WI 53224-9536 | X | | Sr. VP-Admin. | Co-trustee Officers' Voting Tr |

Signatures

Ronald H. Dix 07/06/2006

 Signature of Date
Reporting Person

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) Reporting person chose to remove shares in excess of those needed as collateral on loan granted by the Officers' Voting Trust to purchase shares of Company stock prior to July 2002. Mr. Dix plans to hold the shares directly.
- (2) Shares were purchased at various prices over an extended period of time.
- (3) All share amounts have been adjusted for the Company's 2-for-1 stock split payable June 15, 2006.
- (4) All stock option amounts and prices have been adjusted to reflect the Company's 2-for-1 stock split payable June 15, 2006.

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.