

GRAS HORST

Form 4

December 07, 2018

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
GRAS HORST

(Last) (First) (Middle)

NURTINGER STR. 76

(Street)

NEUFFEN, 2M 72639

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
12/06/2018

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 below) ____ Other (specify
below)

VP-International

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	12/06/2018		M		473	A \$ 25.645	12,650.232	D	
Common Stock	12/06/2018		M		484	A \$ 27.18	13,134.232	D	
Common Stock	12/06/2018		M		484	A \$ 28.33	13,618.232	D	
Common Stock	12/06/2018		M		413	A \$ 33.975	14,031.232	D	
Common Stock	12/06/2018		M		396	A \$ 36.45	14,427.232	D	

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Common	12/06/2018			\$		
Stock		S	2,250	D	53.574	12,177.232 D
				(1)		

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)

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. P Der Sec (Ins
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options	\$ 25.645	12/06/2018		M	473	03/01/2014	03/01/2023	BMI Common Stock	473	
Stock Options	\$ 27.18	12/06/2018		M	484	03/07/2015	03/07/2024	BMI Common Stock	484	
Stock Options	\$ 28.33	12/06/2018		M	484	03/06/2016	03/06/2025	BMI Common Stock	484	
Stock Options	\$ 33.975	12/06/2018		M	413	03/04/2017	03/04/2026	BMI Common Stock	413	
Stock Options	\$ 36.45	12/06/2018		M	396	03/03/2018	03/03/2027	BMI Common Stock	396	
Stock Options	\$ 48.2					03/02/2019	03/02/2028	BMI Common Stock	1,540	

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
GRAS HORST NURTINGER STR. 76 NEUFFEN, 2M 72639	VP-International

Signatures

/s/ William R.A. Bergum, Attorney-in-Fact for Horst E. Gras	12/07/2018
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__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).

 The price in Column 4 is a weighted average price. The prices actually received ranged from \$53.55 to \$53.65. The reporting person has
 - (1) provided to the issuer, and will provide to any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within the range for all transactions reported in this Form 4 utilizing an average weighted price.
 - (2) Stock Options are granted on a one-for-one basis.

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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