

GRAS HORST
Form 4
December 07, 2018

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 *
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
 Officer (give title below) Other (specify below)
VP-International

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

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Common Stock 12/06/2018 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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(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

__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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