

BERGUM WILLIAM R A
 Form 4
 February 03, 2010

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 *
BERGUM WILLIAM R A

(Last) (First) (Middle)

4545 W. BROWN DEER ROAD

(Street)

MILWAUKEE, WI 53223

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
 02/02/2010

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-Gen. Counsel and Secretary

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)
Common Stock	02/02/2010		A ⁽¹⁾	V	Amount: 157.827 Price: \$ 39.82 ⁽²⁾	I	ESSOP
Common Stock					2,100	I	Restricted Stock
Common Stock					2,860	D	

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

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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	\$ 31.41					Date Exercisable: 05/05/2007 Expiration Date: 05/05/2016	BMI Common Stock 6,000	Amount or Number of Shares
Stock Options	\$ 24.94					Date Exercisable: 05/04/2008 Expiration Date: 05/04/2017	BMI Common Stock 1,800	
Stock Options	\$ 52.81					Date Exercisable: 05/02/2009 Expiration Date: 05/02/2018	BMI Common Stock 1,500	
Stock Options	\$ 38.69					Date Exercisable: 05/01/2010 Expiration Date: 05/01/2019	BMI Common Stock 3,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BERGUM WILLIAM R A 4545 W. BROWN DEER ROAD MILWAUKEE, WI 53223			VP-Gen. Counsel and Secretary	

Signatures

William R.A.
Bergum

02/03/2010

**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).
- (1) Represents shares of Badger Meter, Inc. Common Stock acquired pursuant to the Badger Meter Employee Savings and Stock Ownership Plan (ESSOP). Of the shares, 91.2533 were the Company's annual year-end 401(k) match for 2009.
- (2) Price of Badger Meter, Inc. Common Stock at 12/31/09 which was used to calculate the Match shares. The 66.5737 non-Match shares were acquired throughout 2009 at various prices.

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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