BADGER METER INC

Form 4 May 19, 2005

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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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 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading SMITH KENNETH E Issuer Symbol BADGER METER INC [BMI] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner Other (specify X_ Officer (give title 4545 W. BROWN DEER 05/17/2005 below) below) ROAD, P.O. BOX 245036 VP-Sales & Marketing (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting MILWAUKEE, WI 53224-9536 (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

	or non Bernative Securities required, Disposed 61, or Beneficially 6 when								
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			Beneficially Form: I Owned (D) or	Ownership Form: Direct (D) or	ect Beneficial Ownership		
			Code V	Amount	(A) or (D)	Price	Following Reported Transaction(s) (Instr. 3 and 4)	Indirect (I) (Instr. 4)	(Instr. 4)
Common Stock	05/17/2005		M	1,000	A	\$ 15.875	6,400 (1)	D	
Common Stock	05/17/2005		S	400	D	\$ 37.42	6,000 (1)	D	
Common Stock	05/17/2005		S	600	D	\$ 37.4	5,400 (1)	D	

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

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number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 2.		3. Transaction Date	3A. Deemed	4. 5. Number		6. Date Exercisable and		7. Title and Amount of	
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction of Derivative		Expiration Date		Underlying Securities	
Security	or Exercise		any	Code Securities		(Month/Day/Year)		(Instr. 3 and 4)	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8) Acquired					
	Derivative			(A) or					
	Security			Disposed of					
	·			(D)					
				(Instr. 3, 4,					
				and 5)					
									Amount
						Date	Expiration		or
						Exercisable	Date		Number
									of
				Code V	(A) (D)				Shares
Stock								Common	
	\$ 15.875	05/17/2005		M	1,000	05/12/2001	05/12/2010		1,000
Options								Stock	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SMITH KENNETH E 4545 W. BROWN DEER ROAD P.O. BOX 245036 MILWAUKEE, WI 53224-9536

VP-Sales & Marketing

Signatures

Kenneth E. 05/19/2005 Smith

**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) In addition to the stock owned directly by Mr. Smith, he also owns 10,000 shares in the Badger Meter Officers' Voting Trust, 600 shares of Restricted Stock and 790.03 shares in the Company's ESSOP.
- (2) Stock Options are granted on a one-for-one basis.
- (3) In addition to the stock options remaining in this grant, the reporting person has options to acquire 37,200 additional shares of Common Stock at varying grant prices and vesting schedules over a ten-year period.

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.

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