

BADGER METER INC

Form 4

May 03, 2017

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 *
POLICANO ANDREW J

(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)
05/01/2017

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)

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	(A) or (D)	Price
							\$
Common Stock	05/01/2017		A ⁽¹⁾		1,377	A	39.5 ⁽²⁾
							41,410.606
							D

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

**Persons who respond to the collection of
information contained in this form are not
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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)**

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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 of Underlying Securities (Instr. 3)
				Code	V	(A)	(D)	
Phantom Stock Units	(3)					(3)	(3)	BMI Common Stock
								1,082.326

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
POLICANO ANDREW J 4545 W. BROWN DEER ROAD P.O. BOX 245036 MILWAUKEE, WI 53224-9536	X			

Signatures

Andrew J.
Policano

05/03/2017

**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) Shares granted pursuant to the 2011 Omnibus Incentive Plan as approved by shareholders on April 29, 2011 and re-approved on April 29, 2016. Non-employee directors are given an annual grant of Badger Meter Common Stock on the first business day following the Company's annual meeting. This year's grant is equal to \$54,000 as rounded down to the nearest whole share based on a 10-day average closing price of the Company's Common stock.
- (2) Price reflects the closing price of Badger Meter, Inc. Common Stock at 5/1/2017, the date of grant.
- (3) Each share of phantom stock is the economic equivalent of one share of common stock. The shares of phantom stock become payable, based on the plan choices, upon the reporting person's termination of service as a director.
- (4) Includes phantom stock units acquired through routine dividend equivalent payments on previously granted phantom stock units, which acquisitions are exempt under Rule 16a-11."

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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