

GRAS HORST  
Form 4  
December 07, 2018

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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**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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
NURTINGER STR. 76  
  
(Street)

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

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
VP-International

NEUFFEN, 2M 72639  
  
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

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	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 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.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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

