Torok Raymond Form 4 December 19, 2006

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Washington, D.C. 20549

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue.

See Instruction

**SECURITIES** 

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*

(First)

(Street)

Torok Raymond

2. Issuer Name and Ticker or Trading

Symbol

Mueller Water Products, Inc.

[MWA]

(Last)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year) 12/15/2006

1200 ABERNATHY ROAD

4. If Amendment, Date Original

Filed(Month/Day/Year)

3.

5. Relationship of Reporting Person(s) to

**OMB** 

Number:

Expires:

response...

Estimated average

burden hours per

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

Issuer

(Check all applicable)

10% Owner Director X\_ Officer (give title Other (specify

below) below)

President, U.S. Pipe

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

ATLANTA, GA 30328

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

Code V Amount

4. Securities

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect (I) (Instr. 4)

Beneficial Ownership (Instr. 4)

(A) or

Transaction(s)

(Instr. 3 and 4) (D) Price

Series A

Stock (1)

Common

12/15/2006

 $A^{(1)}$ 

 $0^{(1)}$ 

\$0  $131,312 \frac{(2)}{2}$ 

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 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)

#### Edgar Filing: Torok Raymond - Form 4

1. Title of Derivative		3. Transaction Date (Month/Day/Year)		4.	5. tionNumber	6. Date Exer Expiration D		7. Title and A Underlying S		8. Price of Derivative
Security (Instr. 3)	or Exercise Price of Derivative Security	(Monda Day) Teal)	any (Month/Day/Year)	Code (Instr. 8	of	(Month/Day e		(Instr. 3 and		Security (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (right to buy)	\$ 0 (1)	12/15/2006		A	0 (1)	<u>(1)</u>	<u>(1)</u>	Series A Common Stock	0 (1)	\$ 0

### **Reporting Owners**

Reporting Owner Name / Address	Relationships

Director 10% Owner Officer Other

Torok Raymond 1200 ABERNATHY ROAD ATLANTA, GA 30328

President, U.S. Pipe

#### **Signatures**

MaryLiz A. Geffert, Attorney-In-Fact for Raymond Torok

12/19/2006

\*\*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).

In connection with the Company's spin-off from Walter Industries, Inc. ("WLT"), the Compensation Committee of the Board of Directors of the Company (the Committee) approved a formula for the grant of restricted stock units (RSUs) and stock options to the Reporting Person and others on December 15, 2006, substantively replacing RSUs and stock options for WLT common stock held by the grantees prior to the spin-off on December 14, 2006. The RSUs and options will be granted under the Company's 2006 Stock Incentive Plan. The

- (1) prior to the spin-off on December 14, 2006. The RSUs and options will be granted under the Company's 2006 Stock Incentive Plan. The number of replacement RSUs, and the number and exercise prices of replacement stock options are based upon a formula designed to provide grantees with equity grants of comparable value based on the relative fair market values of Walter Industries common stock and of Mueller Water Products Series A common stock at the time of the spin-off, and have not yet been calculated. Such amounts will be provided in an amendment to this Form 4.
- (2) Reflects Reporting Person's holdings without giving effect to the grants reported hereby.

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.

Reporting Owners 2