

SERDYNSKI RAYMOND G  
Form 4  
April 24, 2019

**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 \*  
SERDYNSKI RAYMOND G

(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)  
04/23/2019

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-Manufacturing

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	04/23/2019		M		2,416 A \$ 27.18	10,045	D
Common Stock	04/23/2019		M		1,933 A \$ 28.33	11,978	D
Common Stock	04/23/2019		M		1,238 A \$ 33.975	13,216	D
Common Stock	04/23/2019		M		792 A \$ 36.45	14,008	D
Common Stock	04/23/2019		M		324 A \$ 48.2	14,332	D

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Common Stock 04/23/2019 S 6,703 D \$ 56.5303 7,629 D  
 Common Stock 22,603.6423 I ESSOP

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

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(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. Amount or Number of Shares
Stock Options	\$ 27.18	04/23/2019		M	2,416	03/07/2015 03/07/2024	BMI Common Stock	2,416
Stock Options	\$ 28.33	04/23/2019		M	1,933	03/06/2016 03/06/2025	BMI Common Stock	1,933
Stock Options	\$ 33.975	04/23/2019		M	1,238	03/04/2017 03/04/2026	BMI Common Stock	1,238
Stock Options	\$ 36.45	04/23/2019		M	792	03/03/2018 03/03/2027	BMI Common Stock	792
Stock Options	\$ 48.2	04/23/2019		M	324	03/02/2019 03/02/2028	BMI Common Stock	324

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

SERDYNSKI RAYMOND G  
4545 W. BROWN DEER ROAD  
MILWAUKEE, WI 53223

VP-Manufacturing

## Signatures

/s/ William R.A. Bergum, Attorney-in-Fact for Raymond G.  
Serdynski

04/24/2019

    \*\*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) Stock Options are granted on a one-for-one basis.

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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