

## Badger Meter, Inc.

Badger Meter, Inc. (AMEX: BMI)  
4545 W. Brown Deer Rd.  
Milwaukee, WI 53223  
Phone: 414-355-0400  
Fax: 414-371-5956  
<http://www.badgermeter.com>

Employees:	936
Revenue:	\$ 138,500,000
Net Income:	\$ 3,400,000
Assets:	\$ 98,800,000
Liabilities:	\$ 56,000,000

Description: Badger Meter provides utilities and industrial customers with instruments that measure and control the flow of liquids. Badger makes meters, valves, flow tubes, and other measurement devices for original equipment manufacturers, water and wastewater utilities, and the pharmaceutical, chemical, concrete, and food and beverage industries. Badger also makes a handheld device that dispenses and monitors oil and other fluids for the automotive market. US customers account for 87% of sales. Badger sold its ultrasonic flowmeters and natural gas instrumentation businesses to focus on expanding and improving its liquid measurement equipment.

### Asbestos Discussion from SEC filings:

From the Company's Form 10-K for the period ending December 31, 2002 at  
<http://www.sec.gov/Archives/edgar/data/9092/000095013403004321/c75378e10vk.txt>  
Filed On: March 21, 2003

There are currently no material legal proceedings pending with relation to the company, except as discussed below.

The company is a defendant in five multi-party asbestos suits as a result of its membership in certain trade organizations. The cases are pending in state court in

Mississippi. The company does not believe the ultimate resolution of these claims will have a material adverse effect on the company's financial position or results of operations, either from a cash flow perspective or on the financial statements as a whole.

### Asbestos Discussion from SEC filings:

From the Company's Form 10-K for the period ending March 31, 2003 at  
<http://www.sec.gov/Archives/edgar/data/9092/000095013403006751/c76545e10vq.txt>  
Filed On: April 30, 2003

The Company is subject to contingencies relative to environmental laws and regulations. Currently, the Company is in the process of resolving issues relative to two landfill sites. Provision has been made for all known settlement costs. The Company is also a defendant in five multi-party asbestos suits as a result of its membership

in certain trade organizations. The cases are pending in state court in Mississippi. The Company does not believe the ultimate resolution of these issues will have a material adverse effect on the Company's financial position or results of operations, either from a cash flow perspective or on the financial statements as a whole.

No other risks or uncertainties were identified that could have a material impact

on operations and no long-lived assets have become permanently impaired in value.

**Asbestos Discussion from SEC filings:**

From the Company's Form 10-Q for the quarter ended March 30, 2002

<http://www.sec.gov/Archives/edgar/data/9092/000095013402012845/c72549e10vq.txt>

Filed On: October 23, 2002

The Company is subject to contingencies relative to environmental laws and regulations. Currently, the Company is in the process of resolving an issue relative to a landfill site. The Company is also a defendant in three multi-party asbestos suits as a result of its membership in certain trade organizations. The cases are pending in state court in Mississippi. The Company does not believe the ultimate resolution of these claims will have a material adverse

effect on the Company's financial position or results of operations, either from a cash flow perspective or on the financial statements as a whole. Provision has been made for all known settlement costs. No other risks or uncertainties were identified that could have a material impact on operations and no long-lived assets have become permanently impaired in value.

**Asbestos Discussion from SEC filings:**

From the Company's Form 10-Q for the quarter ended September 30, 2002

2003 <http://www.sec.gov/Archives/edgar/data/9092/000095013402009505/c71084e10vq.txt>

Filed On: August 12, 2002

The Company is subject to contingencies relative to environmental laws and regulations. Currently, the Company is in the process of resolving an issue relative to a landfill site. The Company is also a defendant in three multi-party asbestos suits as a result of its membership in certain trade organizations. The cases are pending in state court in Mississippi. The Company

does not believe the ultimate resolution of these claims will have a material adverse effect on the Company's financial position or results of operations. Provision has been made for all known settlement costs. No other risks or uncertainties were identified that could have a material impact on operations and no long-lived assets have become permanently impaired in value.

**Asbestos-Related News:**

[Badger Meter Faces Three Multi-Party Asbestos Lawsuits \(Published November 22, 2002\)](#)