Mueller Water Products, Inc.

Form 4

May 30, 2006

### 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

(Print or Type Responses)

(Last)

(City)

1. Name and Address of Reporting Person \*

TOKARZ MICHAEL T

(First) (Middle)

110 CORPORATE DRIVE, SUITE 10

(Street)

(State)

PORTSMOUTH, NH 03801

2. Issuer Name and Ticker or Trading

Symbol

Mueller Water Products, Inc. [MWA]

3. Date of Earliest Transaction

(Month/Day/Year) 05/25/2006

4. If Amendment, Date Original

Filed(Month/Day/Year)

Applicable Line)

Issuer

below)

X\_ Director

Officer (give title

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

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

(Check all applicable)

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)

(Month/Day/Year)

(Zip)

3.

4. Securities TransactionAcquired (A) or Code (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5) (A)

or

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership Form: Direct (I) (Instr. 4)

Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

SEC 1474

(9-02)

7. Nature of

10% Owner

Other (specify

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

**OMB** 

Number:

Expires:

response...

Estimated average

burden hours per

Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price

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.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion

3. Transaction Date 3A. Deemed

5. Number of (Month/Day/Year) Execution Date, if TransactionDerivative

6. Date Exercisable and **Expiration Date** 

7. Title and Amount of 8 Underlying Securities

#### Edgar Filing: Mueller Water Products, Inc. - Form 4

Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities (Month/Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		/Year)	(Instr. 3 and 4)		1
				Code V	(A) (I	D) Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (right to buy)	\$ 16	05/25/2006		A	10,700	<u>(1)</u>	05/25/2016	Series A Common Stock	10,700	

# **Reporting Owners**

#### Relationships

Reporting Owner Name / Address  $\begin{array}{ccc} \text{Director} & 10\% & \text{Officer} & \text{Other} \end{array}$ 

TOKARZ MICHAEL T 110 CORPORATE DRIVE, SUITE 10 X PORTSMOUTH, NH 03801

### **Signatures**

MaryLiz A. Geffert, Attorney-In-Fact for Michael T.

Tokarz

05/30/2006

\*\*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).
- (1) The stock options will vest in three (3) equal, annual installments on each yearly anniversary of the date of grant.

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.

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