Mueller Water Products, Inc.

Form 4

December 03, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

3235-0287 Number:

January 31, Expires: 2005

10% Owner

Other (specify

Estimated average burden hours per

0.5 response...

if no longer subject to Section 16. Form 4 or

Form 5

1(b).

Check this box

obligations may continue.

See Instruction

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 *

Smith Dale B

(Last)

2. Issuer Name and Ticker or Trading

Symbol

Mueller Water Products, Inc. [MWA,

MWA.B]

(First) (Middle) 3. Date of Earliest Transaction

11/29/2007

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

Director X_ Officer (give title (Month/Day/Year) below)

CEO Mueller Co.

1200 ABERNATHY ROAD, SUITE 1200

(Street)

(Instr. 3)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

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

(Month/Day/Year)

3. 4. Securities Acquired Transaction(A) or Disposed of Code (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned **Following** Reported

Transaction(s)

(Instr. 3 and 4)

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

Indirect Beneficial Ownership (Instr. 4)

(9-02)

Series A

common 11/29/2007 stock (1)

Code V Amount

18,097

A

Price (D)

\$0

(A)

or

A

367,454

D

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

Persons who respond to the collection of SEC 1474 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)

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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 or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exerc Expiration D (Month/Day/	ate	7. Title and of Underlyin Securities (Instr. 3 and	ng	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (right to buy)	\$ 10.66	11/29/2007		A	39,683	<u>(2)</u>	11/29/2017	Series A common stock	39,683	

Reporting Owners

Reporting Owner Name / Address	Relationships
reporting owner rame / radress	

Director 10% Owner Officer Other

Smith Dale B 1200 ABERNATHY ROAD SUITE 1200 ATLANTA, GA 30328

CEO Mueller Co.

Signatures

Stacey K. Geer, Attorney-In-Fact for Dale B. Smith

11/30/2007

**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).
 - Acquisition is pursuant to grant of restricted stock units under the Mueller Water Products, Inc. Amended and Restated 2006 Stock
- (1) Incentive Plan. Each restricted stock unit represents a contingent right to receive one share of Mueller Water Products, Inc. Series A Common Stock when the restrictions lapse. The lapse occurs in three (3) equal, annual installments beginning on November 29, 2008.
- (2) The stock options will vest in three (3) equal, annual installments beginning on November 29, 2008.

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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