

Mueller Water Products, Inc.
Form 4
December 03, 2007

FORM 4

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
ZAKAS MARIETTA EDMUNDS

(Last) (First) (Middle)

1200 ABERNATHY RD., SUITE
1200

(Street)

ATLANTA, GA 30328

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Mueller Water Products, Inc.
[MWA.B, MWA]

3. Date of Earliest Transaction
(Month/Day/Year)

11/29/2007

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)

SVP-Strategy and IR

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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)
Series A common stock ⁽²⁾	11/29/2007		A	10,341 D	\$ 0 82,966.57 ⁽¹⁾	D	
Series B common stock					13,000	I	By Spouse
Series B common stock					6,400	D	

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 Option (right to buy)	\$ 10.66	11/29/2007		A	22,676	(3) 11/29/2017	Series A common stock	22,676

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ZAKAS MARIETTA EDMUNDS 1200 ABERNATHY RD. SUITE 1200 ATLANTA, GA 30328			SVP-Strategy and IR	

Signatures

Stacey K. Geer, Attorney-In-Fact for Marietta Edmunds Zakas
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).
- (1) Includes 15,021.57 shares acquired under the Mueller Water Products, Inc. Employee Stock Purchase Plan.
Acquisition is pursuant to grant of restricted stock units under the Mueller Water Products, Inc. Amended and Restated 2006 Stock 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.
- (3) 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.

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