

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
KEEFE ROBERT PAUL

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
**1200 ABERNATHY RD, SUITE
1200**

3. Date of Earliest Transaction
(Month/Day/Year)
11/29/2007

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Senior Vice President/CIO

(Street)
ATLANTA, GA 30328

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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
Series A common stock ⁽¹⁾	11/29/2007		A		6,524	A	\$ 0 9,538
						D	

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
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SEC 1474
(9-02)

**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 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. D Se (I
				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	14,306	(2) 11/29/2017	Series A common stock	14,306

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
KEEFE ROBERT PAUL 1200 ABERNATHY RD SUITE 1200 ATLANTA, GA 30328	Senior Vice President/CIO

Signatures

Stacey K. Geer, Attorney-In-Fact for Robert P. Keefe 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.

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