### Edgar Filing: Bensalah Nocair - Form 4

| Bensalah No<br>Form 4<br>February 05,  |   |                     |   |   |     |             |                  |                            |  |  |  |  |
|--|---|---------------------|---|---|-----|-------------|------------------|----------------------------|--|--|--|--|
| •  | ПЛ                                      |                     |   |   |     |             |                  |                            |  | OMB AF   | PROVAL   |  |
| FORM   | <b>4</b> UNITED                         | STATES              |   |   |     |             |                  | NGE CO                     | OMMISSION  | OMB<br>Number:   | 3235-0287  |  |
| Subject to<br>Section 16.<br>Form 4 or<br>Form 5<br>obligations<br>may continue<br>Section 17(a) of the Pu |   |                     |   | Washington, D.C. 20549<br>CHANGES IN BENEFICIAL OWNERSHIP OF<br>SECURITIES<br>ection 16(a) of the Securities Exchange Act of 1934,<br>ublic Utility Holding Company Act of 1935 or Section<br>of the Investment Company Act of 1940 |     |             |                  |                            |  |  | Expires:January 31<br>2001Estimated average<br>burden hours per<br>response0.1 |  |
| (Print or Type ]   | Responses)                              |                     |   |   |     |             |                  |                            |  |  |  |  |
| 1. Name and A<br>Bensalah Ne   | Address of Reporting ocair              | Person <sup>*</sup> | Symbol  |   |     | Ticker or   |                  | 0                          | 5. Relationship of I<br>Issuer   | Reporting Pers   | on(s) to   |  |
|  |   |                     | Energy Recovery, Inc. [ERII]                                      |   |     |             |                  |                            | (Check all applicable)   |  |  |  |
| (Last) (First) (Middle)<br>C/O ENERGY RECOVERY,<br>INC., 1717 DOOLITTLE DRIVE                              |   |                     | 3. Date of Earliest Transaction<br>(Month/Day/Year)<br>01/31/2019 |   |     |             |                  | 1                          | Director 10% Owner<br>X_Officer (give title Other (specify<br>below)<br>VP of Operations                           |  |  |  |
| SAN LEAN   | (Street)<br>JDRO, CA 94577              |                     | 4. If Ame<br>Filed(Mo   |   |     | te Original |                  | -                          | 6. Individual or Joi<br>Applicable Line)<br>_X_ Form filed by Ou<br>Form filed by Mo<br>Person                     | ne Reporting Pe  | rson   |  |
| (City)   | (State)                                 | (Zip)               | Tab   | le I - Nor  | n-D | Derivative  | Secur            |                            | ired, Disposed of,   | or Beneficial  | v Owned  |  |
| 1.Title of<br>Security<br>(Instr. 3)   | 2. Transaction Date<br>(Month/Day/Year) | Execution any       | ned   | 3.<br>Transac<br>Code   | tio |             | es Ac<br>ed of ( | quired (A)<br>(D)          | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4)              |  |
| $\frac{\text{Common}}{\text{Stock } (1) (2)}$  | 01/31/2019                              |                     |   | А   |     | 14,802      | А                | \$ 7.6                     | 77,544   | D  |  |  |
| Common<br>Stock (3)  | 02/05/2019                              |                     |   | F   |     | 598         | D                | \$<br>8.1341<br>(4)        | 76,946   | D  |  |  |
| Common<br>Stock (5)  | 02/04/2019                              |                     |   | F   |     | 2,257       | D                | \$<br>7.7587<br><u>(6)</u> | 74,689   | D  |  |  |
| Common<br>Stock (5)  | 02/05/2019                              |                     |   | F   |     | 1,200       | D                | \$<br>7.7803               | 73,489   | D  |  |  |

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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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transactic<br>Code<br>(Instr. 8) | 5. Number of<br>orDerivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                                     |
|---|---|---|---|--|--|--|--------------------|---|-------------------------------------|
|   |   |   |   | Code V                                 | (A) (D)  | Date<br>Exercisable  | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of Shares |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy)    | \$ 7.6  | 01/31/2019                              |   | A                                      | 24,741   | (7)  | 01/31/2029         | Common<br>Stock   | 24,741                              |

## **Reporting Owners**

| Reporting Owner Name / Address  |          |           |                  |       |
|---|----------|-----------|------------------|-------|
| r g ta ta ta ta ta  | Director | 10% Owner | Officer          | Other |
| Bensalah Nocair<br>C/O ENERGY RECOVERY, INC.<br>1717 DOOLITTLE DRIVE<br>SAN LEANDRO, CA 94577 |          |           | VP of Operations |       |
| Signatures  |          |           |                  |       |
| /s/William Yeung, Attorney-in-Fact<br>Bensalah  | for Noca | ir        | 02/05/2019       |       |
| <u>**</u> Signature of Reporting Person   | 1        |           | 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) Each restricted stock unit represents the right to receive, at settlement, one (1) share of Common Stock
- (2) The restricted stock unit award was granted on January 31, 2019 and vests 25% on each of the first four anniversaries of the grant date.
- (3) Payment of tax obligation by withholding securities incident to the vesting of securities in accordance with Rule 16b-3(e).
- (4) Represents the weighted average stock price of the shares withheld for each restricted stock unit award vesting.

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- (5) Payment of tax obligation by selling securities incident to the vesting of securities in accordance with Rule 16b-3(e).
- (6) Represents the weighted average stock price of the shares sold to cover tax obligation for restricted stock unit award vesting.
- (7) This employee stock option was granted on January 31, 2019. 25% of the shares will vest on the 1st anniversary of the vesting commencement date, thereafter, the remaining 75% vest 1/36th per month.

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.