

Smith Emily  
Form 4  
February 19, 2019

**FORM 4**

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

OMB APPROVAL

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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)

1. Name and Address of Reporting Person \*  
Smith Emily

(Last) (First) (Middle)

C/O ENERGY RECOVERY, 1717  
DOOLITTLE DRIVE

(Street)

SAN LEANDRO, CA 94577

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Energy Recovery, Inc. [ERII]

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/15/2019

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)

VP, Corporate Development

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

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock <sup>(1)</sup>	02/15/2019		M		10,000 A \$ 2.14	66,776	D
Common Stock <sup>(1)</sup>	02/15/2019		S		10,000 D \$ 8.0035	56,776	D
Common Stock <sup>(3)</sup>	02/19/2019		F		135 D \$ 7.83	56,641	D

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

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SEC 1474 (9-02)

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 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)	Amount or Number of Shares
Employee Stock Option (Right to Buy) <sup>(1)</sup>	\$ 2.14	02/15/2019		M	10,000	<sup>(4)</sup> 09/30/2025	Common Stock	10,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Smith Emily C/O ENERGY RECOVERY 1717 DOOLITTLE DRIVE SAN LEANDRO, CA 94577			VP, Corporate Development	

## Signatures

/s/ William Yeung, Attorney-in-Fact for Emily Smith

02/19/2019

\_\_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) This transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on December 14, 2018.

This figure is the weighted average sales price of multiple trades ranging from \$7.9300 to \$8.0500 per share. The Reporting Person

(2) undertakes to provide the SEC Staff, ERI or a shareholder of ERI full information about the number of shares sold at each separate price upon request.

(3) Payment of tax obligation by withholding securities incident to the vesting of the securities in accordance with Rule 16b-3.

(4) This employee stock option was granted on September 30, 2015. 25% of the shares full vest on the 1st anniversary of the vesting start 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.

## Edgar Filing: Smith Emily - Form 4

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