

Smith Emily  
Form 4/A  
March 18, 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)  
01/31/2019

4. If Amendment, Date Original Filed(Month/Day/Year)  
02/05/2019

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

VP, Corporate Development

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 Ownership (Instr. 4) |
|------------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                    |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
| Common Stock <u>(1)</u> <u>(2)</u> | 01/31/2019                           |  | A                              | 18,092  | A \$ 7.6  | 61,559   | D                                 |
| Common Stock <u>(3)</u>            | 02/05/2019                           |  | F                              | 1,441   | D \$ 8.424 <u>(4)</u>   | 60,118   | D                                 |
| Common Stock <u>(5)</u>            | 02/04/2019                           |  | F                              | 1,932   | D \$ 7.6701 <u>(6)</u>  | 58,186   | D                                 |
| Common Stock <u>(5)</u>            | 02/05/2019                           |  | F                              | 1,410   | D \$ 7.7463 <u>(6)</u>  | 56,776   | D                                 |

## Edgar Filing: Smith Emily - Form 4/A

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) | Amount or Number of Shares |                 |       |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|-----------------|-------|----------------------------|
|  |  |                                      |  | Code                           | V   | (A)  | (D)   | Date Exercisable           | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (Right to Buy)       | \$ 7.6   | 01/31/2019                           |  | A                              | 30,293  | (7)  | 01/31/2029  | Common Stock               | 30,293          |       |                            |

## Reporting Owners

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

## Signatures

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

03/18/2019

\_\_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) Each restricted stock unit represents the right to receive, at settlement, one (1) share of the Company's 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 the securities in accordance with Rule 16b-3(e).
- (4) Represents the weighted average stock price of the shares withheld to cover the tax obligation 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 the tax obligation for restricted stock unit award vesting.
- (7) This employee stock option was granted on January 31, 2019. 25% of the options will vest on the 1st anniversary of the grant 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.