

Bensalah Nocair
Form 4
October 03, 2018

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 *
Bensalah Nocair

(Last) (First) (Middle)

C/O ENERGY RECOVERY,
INC., 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)

10/01/2018

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)

VP of Operations

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock ⁽¹⁾	10/01/2018		M	31,404 A	\$ 2.75 95,000	D	
Common Stock ⁽¹⁾	10/01/2018		S	31,404 D	\$ 8.7704 63,596	D	
Common Stock ⁽³⁾	10/01/2018		F	854 D	\$ 8.743 62,742	D	
Common Stock ⁽¹⁾	10/02/2018		M	45,956 A	\$ 2.75 108,698	D	
Common Stock ⁽¹⁾	10/02/2018		S	45,956 D	\$ 8.7902 62,742	D	

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(5)

Common Stock <u>(1)</u>	10/03/2018	M	884	A	\$ 2.75	63,626	D
Common Stock <u>(1)</u>	10/03/2018	S	884	D	\$ 8.79	62,742	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)

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (Right to Buy) <u>(1)</u>	\$ 2.75	10/01/2018		M	31,404	<u>(6)</u> 03/09/2025	Common Stock 31,404
Employee Stock Option (Right to Buy) <u>(1)</u>	\$ 2.75	10/02/2018		M	45,956	<u>(6)</u> 03/09/2025	Common Stock 45,956
Employee Stock Option (Right to Buy) <u>(1)</u>	\$ 2.75	10/03/2018		M	884	<u>(6)</u> 03/09/2025	Common Stock 884

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Bensalah Nocair
C/O ENERGY RECOVERY, INC.
1717 DOOLITTLE DRIVE
SAN LEANDRO, CA 94577

VP of Operations

Signatures

/s/William Yeung, Attorney-in-Fact for Nocair
Bensalah

10/03/2018

__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 transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on August 10, 2018.
- This figure is the weighted average sales price of multiple trades ranging from \$8.7300 to \$8.8600 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(e)
- (4) This figure is the weighted average stock price of the shares withheld for each restricted stock unit award vesting.
- The figure is the weighted average sales price of multiple trades ranging from \$8.6800 to \$8.8400 per share. The Reporting Person
- (5) 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.
- (6) This employee stock option was granted on March 10, 2015. 25% of the shares fully 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.
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