

Hanstveit Arve
Form 4
November 09, 2018

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
Hanstveit Arve

(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)
11/07/2018

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)

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 (A) or (D) Price			
Common Stock	11/07/2018		M	18,145 A \$ 2.49	1,113,945	D	
Common Stock	11/07/2018		S	18,145 D \$ 9.157 (1)	1,095,800	D	
Common Stock	11/08/2018		M	27,563 A \$ 2.49	1,123,363	D	
Common Stock	11/08/2018		S	27,563 D \$ 9.1464 (2)	1,095,800	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 required to respond unless the form displays a currently valid OMB control number.

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)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 2.49	11/07/2018		M	18,145	⁽³⁾ 08/15/2022	Common Stock	18,145
Stock Option (Right to Buy)	\$ 2.49	11/08/2018		M	27,563	⁽³⁾ 08/15/2022	Common Stock	27,563

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hanstveit Arve C/O ENERGY RECOVERY, INC. 1717 DOOLITTLE DRIVE SAN LEANDRO, CA 94577		X		

Signatures

/s/ William Yeung Attorney-in-fact for Arve
Hanstveit

11/09/2018

__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).

The figure is the weighted average sales price of multiple trades ranging from \$9.0000 to \$9.2700 per share. The Reporting Person (1) 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.

Edgar Filing: Hanstveit Arve - Form 4

The figure is the weighted average sales price of multiple trades ranging from \$8.9900 to \$9.2200 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) This employee stock option was granted on August 15, 2012. All of the shares are fully vested and exercisable.

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.