

Energy Recovery, Inc.
Form 4
March 10, 2016

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 *
Clemente Rodney

(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)
03/08/2016

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, Global Desalination Sales

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	(D)	Price
Common Stock ⁽¹⁾	03/08/2016		A		15,823	A	\$ 0
					15,823	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)

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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
Stock Option (Right to Buy)	\$ 8.52	03/08/2016		A	26,247	<u>(2)</u> 03/08/2026	Common Stock	26,247
Stock Option (Right to Buy)	\$ 2.46	03/09/2016		X	3,688	<u>(3)</u> 02/15/2022	Common Stock	3,688
Stock Option (Right to Buy)	\$ 3.4	03/09/2016		X	15,000	<u>(5)</u> 06/02/2020	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Clemente Rodney C/O ENERGY RECOVERY 1717 DOOLITTLE DRIVE SAN LEANDRO, CA 94577			VP, Global Desalination Sales	

Signatures

/s/ Lemyrtle Thompson, Attorney-in-Fact for Rodney Clemente 03/10/2016

__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) Restricted Stock Units which represent a contingent right to receive shares of common stock. 25% of these restricted stock units fully vest on the 1st anniversary of the vesting start date of 03/8/2016; thereafter, the remaining 75% vest 1/36th per month.
- (2) 25% of these options fully vest on the 1st anniversary of the vesting start date of 03/8/2016; thereafter, the remaining 75% vest 1/36th per month.
- (3) All options became fully vested on 2/16/2016.
- (4) This figure is the weighted average sales price of multiple trades ranging from \$8.56 to \$9.477825 per share. The reporting person undertakes to provide to the SEC staff, ERI, or a shareholder of ERI, full information about the number of shares sold at each separate price, upon request.

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(5) All options became fully vested on 6/3/2014.

This figure is the weighted average sales price of multiple trades ranging from \$8.56 to \$9.477825 per share. The reporting person

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

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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