

Hanstveit Arve  
Form 4  
March 14, 2019

**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)  
03/12/2019

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)

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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount or Price			
Common Stock	03/12/2019		M		39,042	A	\$ 2.61 1,134,842	D
Common Stock	03/12/2019		S		39,042	D	\$ 8.2818 1,095,800	D
Common Stock	03/13/2019		M		100,000	A	\$ 7.31 1,195,800	D
Common Stock	03/13/2019		S		100,000	D	\$ 8.5873 1,095,800	D

Edgar Filing: Hanstveit Arve - Form 4

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option (Right to Buy)	\$ 2.61	03/12/2019		M	39,042	<sup>(3)</sup>	09/16/2021	Common Stock	39,042
Employee Stock Option (Right to Buy)	\$ 7.31	03/13/2019		M	100,000	<sup>(4)</sup>	04/03/2019	Common Stock	100,000

## 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

03/14/2019

    \*\*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)

## Edgar Filing: Hanstveit Arve - Form 4

This figure is the weighted average sales price of multiple trades ranging from \$8.2500 to \$8.5000 per share. The Reporting Person 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.

- (2) This figure is the weighted average sales price of multiple trades ranging from \$8.3000 to \$8.7700 per share. The Reporting Person 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 September 16, 2011. All of the options are fully vested and exercisable.
- (4) This employee stock option was granted on April 3, 2009. All of the options 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.