

Energy Recovery, Inc.
Form 4
March 10, 2016

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 *
Otero Juan

(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)
12/15/2015

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 below) ____ Other (specify below)
Gen Counsel,CCO,Corp Secretary

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock ⁽¹⁾	03/08/2016		A	14,241 A	\$ 0 20,956	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
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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)	8. Date of Transaction (Instr. 3 and 4)
				Code	V	(A)	(D)	
Stock Option (Right to Buy)	\$ 8.52	03/08/2016		A		23,623	(2)	03/08/2026
							Common Stock	23,623

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Otero Juan C/O ENERGY RECOVERY 1717 DOOLITTLE DRIVE SAN LEANDRO, CA 94577	Gen Counsel,CCO,Corp Secretary

Signatures

/s/ Lemyrle Thompson, Attorney-in-Fact for Juan Otero 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.

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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