

Sanchez-Blanco Borja
Form 3
March 17, 2009

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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)

<p>1. Name and Address of Reporting Person *</p> <p>Â Sanchez-Blanco Borja</p> <p>(Last) (First) (Middle)</p> <p>P.E. OMEGA, ED. GAMMA,Â CTRA. ALCOBENDAS-BARAJAS 24</p> <p>(Street)</p> <p>ALCOBENDAS, MADRID,Â U3Â 28108</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>03/09/2009</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>Energy Recovery, Inc. [ERII]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) VP, Mega Projects Group</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p>
--	---	--	---	---	---

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
------------------------------------	--	---	--

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable Expiration Date	Title Amount or Number of			

Edgar Filing: Sanchez-Blanco Borja - Form 3

				Shares		or Indirect (I) (Instr. 5)	
Employee Stock Option (Right to Buy)	Â (1)	12/14/2015	Common Stock	80,000	\$ 1	D	Â
Employee Stock Option (Right to Buy)	Â (2)	12/09/2016	Common Stock	30,000	\$ 2.65	D	Â
Employee Stock Option (Right to Buy)	Â (3)	06/30/2018	Common Stock	110,000	\$ 8.5	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sanchez-Blanco Borja P.E. OMEGA, ED. GAMMA CTRA. ALCOBENDAS-BARAJAS 24 ALCOBENDAS, MADRID,Â U3Â 28108	Â	Â	Â VP, Mega Projects Group	Â

Signatures

/s/Carolyn Bostick, attorney-in-fact for Borja
Sanchez-Blanco

03/16/2009

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) All shares vest 1/4th on the 1 year anniversary of the vesting commencement date of 12/15/2005 and 1/36th monthly thereafter.
- (2) All shares vest 1/4th on the 1 year anniversary of the vesting commencement date of 12/09/2006 and 1/36th monthly thereafter.
- (3) All shares vest 1/4th on the 1 year anniversary of the vesting commencement date of 07/01/2008 and 1/36th monthly thereafter.

Â

Remarks:

ExhibitÂ 24Â -Â PowerÂ ofÂ Attorney

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.