

Global Water Resources, Inc.  
Form 4  
August 02, 2016

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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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 \*  
Liebman Michael J

2. Issuer Name and Ticker or Trading Symbol  
Global Water Resources, Inc.  
[GWRS]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

(Last) (First) (Middle)  
C/O GLOBAL WATER RESOURCES, INC., 21410 N 19TH AVENUE #220

3. Date of Earliest Transaction (Month/Day/Year)  
05/31/2016

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
CFO and Corporate Secretary

(Street)  
PHOENIX, AZ 85027

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

(City) (State) (Zip)

**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	06/30/2016		M	2,605 A \$ 9,805		D	
Common Stock	06/30/2016		D	2,605 D \$ 7,200		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)

number.

**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. Pr Deriv Secur (Instr. 3)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Unit	<u>(1)</u>	05/31/2016		A	57	<u>(3)</u>	<u>(3)</u>	Common Stock	57
Phantom Stock Unit	<u>(1)</u>	06/30/2016		A	48	<u>(3)</u>	<u>(3)</u>	Common Stock	48
Phantom Stock Unit	<u>(1)</u>	06/30/2016		M	2,605	06/30/2016	<u>(5)</u>	Common Stock	2,605
Phantom Stock Unit	<u>(1)</u>	07/29/2016		A	47	<u>(3)</u>	<u>(3)</u>	Common Stock	47

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

Liebman Michael J  
C/O GLOBAL WATER RESOURCES, INC.  
21410 N 19TH AVENUE #220  
PHOENIX, AZ 85027

CFO and Corporate Secretary

## Signatures

/s/ Jeff Risenmay,  
attorney-in-fact

08/02/2016

\*\*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).

## Edgar Filing: Global Water Resources, Inc. - Form 4

- (1) Each phantom stock unit ("PSU") is the economic equivalent of one share of common stock of Global Water Resources, Inc. (the "Company").
- (2) The exercise price was determined by taking the weighted average closing share price of the Company's common stock of the five day period prior to June 30, 2016.
- (3) The PSUs are fully vested upon grant and immediately exercisable. The PSUs do not have a set expiration date.
- (4) The total includes prior grants of PSUs that have different vesting and expiration dates, as previously reported by the reporting person.
- (5) The PSUs do not have a set expiration date.

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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