



SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G  
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES 13D-1(b) AND  
AMENDMENTS FILED THERETO FILED PURSUANT TO RULE 13D-2(b)

Under the Securities Exchange Act of 1934  
(Amendment No.   )\*

Energy Recovery Inc.  
(Name of Issuer)

Common Stock  
(Title of Classes of Securities)

29270J100  
(CUSIP Number)

December 31, 2011  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

: X Rule 13d-1(b)  
: Rule 13d-1(c)  
: Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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<b>1</b>	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)
	Invesco Ltd. IRS # 980557567
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) (b)
<b>3</b>	SEC USE ONLY
<b>4</b>	CITIZENSHIP OR PLACE OF ORGANIZATION  Invesco Ltd. – Bermuda
	<b>5</b> SOLE VOTING POWER
	Invesco PowerShares Capital Management – 3,219,453
	<b>6</b> SHARED VOTING POWER
	<b>7</b> SOLE DISPOSITIVE POWER
	Invesco PowerShares Capital Management – 3,219,453
	<b>8</b> SHARED DISPOSITIVE POWER
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  3,219,453
<b>10</b>	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*  N/A
<b>11</b>	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  6.1%
<b>12</b>	TYPE OF REPORTING PERSON*  See Item 3 of this statement

**Item 1(a). Name of Issuer:**

Energy Recovery Inc.

**(b). Address of Issuer's Principal Executive Offices:**

1717 Doolittle Drive; San Leandro, CA 94577; United States

**Item 2(a). Name of Person Filing:**

Invesco Ltd.

**(b). Address of Principal Business Office or, if none, residence of filing person:**

1555 Peachtree Street NE; Atlanta, GA 30309; United States

**(c). Citizenship of filing person:**

Bermuda

**(d). Title of Classes of Securities:**

Common Stock .001 par value per share

**(e). CUSIP Number:**

29270J100

**Item 3.** If this statement is filed pursuant to ss240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

(e)  An investment adviser in accordance with section 240.13d-1(b)(1)(ii)(E)

(g)  A parent holding company or control person in accordance with section 240.13d-1(b)(1)(ii)(G)

**Item 4.** Ownership:

Please see responses to Items 5-8 on the cover of this statement, which are incorporated herein by reference.

**Item 5.** Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following

**Item 6.** Ownership of More than Five Percent on Behalf of Another Person:

Invesco PowerShares Capital Management is a subsidiary of Invesco Ltd. and it advises the Invesco PowerShares Water Resources Portfolio which owns 6.16% of the security reported herein. However no one individual has greater than 5% economic ownership. The shareholders of the Fund have the right to receive or the power to direct the receipt of dividends and proceeds from the sale of securities listed above .

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**Item 7. Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company:**

The following subsidiary of Invesco Ltd. is an investment adviser which holds shares of the security being reported:

Invesco PowerShares Capital Management

**Item 8. Identification and Classification of Members of the Group:**

N/A

**Item 9. Notice of Dissolution of a Group:**

N/A

**Item 10. Certification:**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Signature:

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

02/10/2012

Date

Invesco Ltd.

By: /s/ Lisa Brinkley  
Lisa Brinkley  
Global Assurance Officer

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## **JOINT FILING AGREEMENT**

In accordance with Rule 13d-1(k) (l) under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree to the joint filing of the attached Schedule 13G, and any and all amendments thereto, and expressly authorize Invesco Ltd., as the ultimate parent company of each of its undersigned subsidiaries, to file such Schedule 13G, and any and all amendments thereto, on behalf of each of them.

Dated: 12/31/2011

Invesco Ltd.

By: /s/ Lisa Brinkley  
Name: Lisa Brinkley  
Title: Global Assurance Officer

Invesco Advisers, Inc.

By: /s/ Jeffrey Kupor  
Name: Jeffrey Kupor  
Title: Senior Vice President

Invesco Canada Ltd.

By: /s/ Wayne Bolton  
Name: Wayne Bolton  
Title: Vice President, Compliance & Chief Compliance Officer

Invesco National Trust Company

By: /s/ Kevin Lyman  
Name: Kevin Lyman  
Title: Assistant General Counsel

Invesco Hong Kong Limited

By: /s/ Asha Balachandra  
Name: Asha Balachandra  
Title: Reg. Head of Legal AP

Invesco Asset Management Deutschland GmbH

By: /s/ Stephanie Ehrenfried  
Name: Stephanie Ehrenfried  
Title: Head of Legal CE

Invesco Asset Management Limited

By: /s/ Nick Styman  
Name: Nick Styman  
Title: Director of European Compliance

Invesco Asset Management S.A.

By: /s/ Nicolas Bouet  
Name: Nicolas Bouet  
Title: Deputy Managing Director

Invesco Asset Management S.A.

By: /s/ Bernard Aybran  
Name: Bernard Aybran  
Title: Deputy Managing Director

Invesco Asset Management Osterreich GmbH

By: /s/ Thomas Kraus  
Name: Thomas Kraus  
Title: Head of Sales

Invesco GT Management Company S.A.

By: /s/ Nick Styman  
Name: Nick Styman



Title: Director of European Compliance

Invesco Management S.A.

By: /s/ John Rowland  
Name: John Rowland  
Title: Director

Invesco Taiwan Limited

By: /s/ Asha Balachandra  
Name: Asha Balachandra  
Title: Reg. Head of Legal, AP

Invesco Asset Management (Japan) Limited

By: /s/ Asha Balachandra  
Name: Asha Balachandra  
Title: Reg. Head of Legal, AP

Invesco Asset Management Ireland Limited

By: /s/ John Rowland  
Name: John Rowland  
Title: Director

Invesco Kapitalanlagegesellschaft GmbH

By: /s/ Stephanie Ehrenfried  
Name: Stephanie Ehrenfried  
Title: Head of Legal CE

Invesco PowerShares Capital Management LLC

By: /s/ Deanna Marotz  
Name: Deanna Marotz  
Title: Chief Compliance Officer

Stein Roe Investment Counsel, Inc.

By: /s/ Greg Campbell  
Name: Greg Campbell  
Title: General Counsel

Invesco Investment Advisers, LLC

By: /s/ Christopher C. Joe  
Name: Christopher C. Joe  
Title: Chief Compliance Officer

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