

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of
The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 14, 2011

Energy Recovery, Inc.
(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction of Incorporation)

001-34112
(Commission File Number)

01-0616867
(I.R.S. Employer Identification No.)

1717 Doolittle Dr. San Leandro, CA 94577
(Address if Principal Executive Offices)(Zip Code)

510-483-7370
(Registrant's telephone number, including area code)

N/A
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 7.01 Regulation FD Disclosure.

The Company is furnishing with this report a presentation prepared by our management which will be used from time to time during visits with investors, analysts, and other interested parties. The Company is not undertaking to update this presentation. This report is not intended as a statement concerning the materiality of any information contained in the presentation.

The full text of the presentation is attached to this report as Exhibit 99.1 and is incorporated herein by reference.

The information furnished in this Item 7.01 shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

99.1 Presentation dated November 14, 2011.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ENERGY RECOVERY, INC.
(Registrant)

Date: **November 14, 2011**

/s/ Alexander J. Buehler
Alexander J. Buehler
(Chief Financial Officer)

INDEX TO EXHIBITS

Exhibit Number	Description
99.1	Presentation dated November 14, 2011.



Energy Recovery Inc

**Expanding Energy Efficient
Technologies to New Horizons**

November 14, 2011

Safe Harbor

This presentation contains forward-looking statements within the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements in this presentation include statements about market trends, possible future revenue growth, and business strategy. These statements represent our current expectations about future events, are based on assumptions, and involve risks and uncertainties.

If the risks or uncertainties occur or the assumptions prove incorrect, then our results may differ materially from those set forth or implied by the forward-looking statements. These forward-looking statements are not guarantees of future performance and are subject to certain risks, uncertainties, and other factors that could cause actual results to differ materially. A detailed discussion of these factors and uncertainties is contained in the reports of the Company files with the U.S. Securities and Exchange Commission. We assume no obligation to update any forward-looking statements made in this presentation except as required by law.



Energy Recovery Inc



Background

- Established in 1992, Headquarters in California
- Nasdaq: ERII
- Market Cap ~ \$140M
- Revenue: \$35M
- Employees: 102
- Global Presence: Offices in Dubai, Madrid, Shanghai
- Saving ~10 billion kWh energy per year

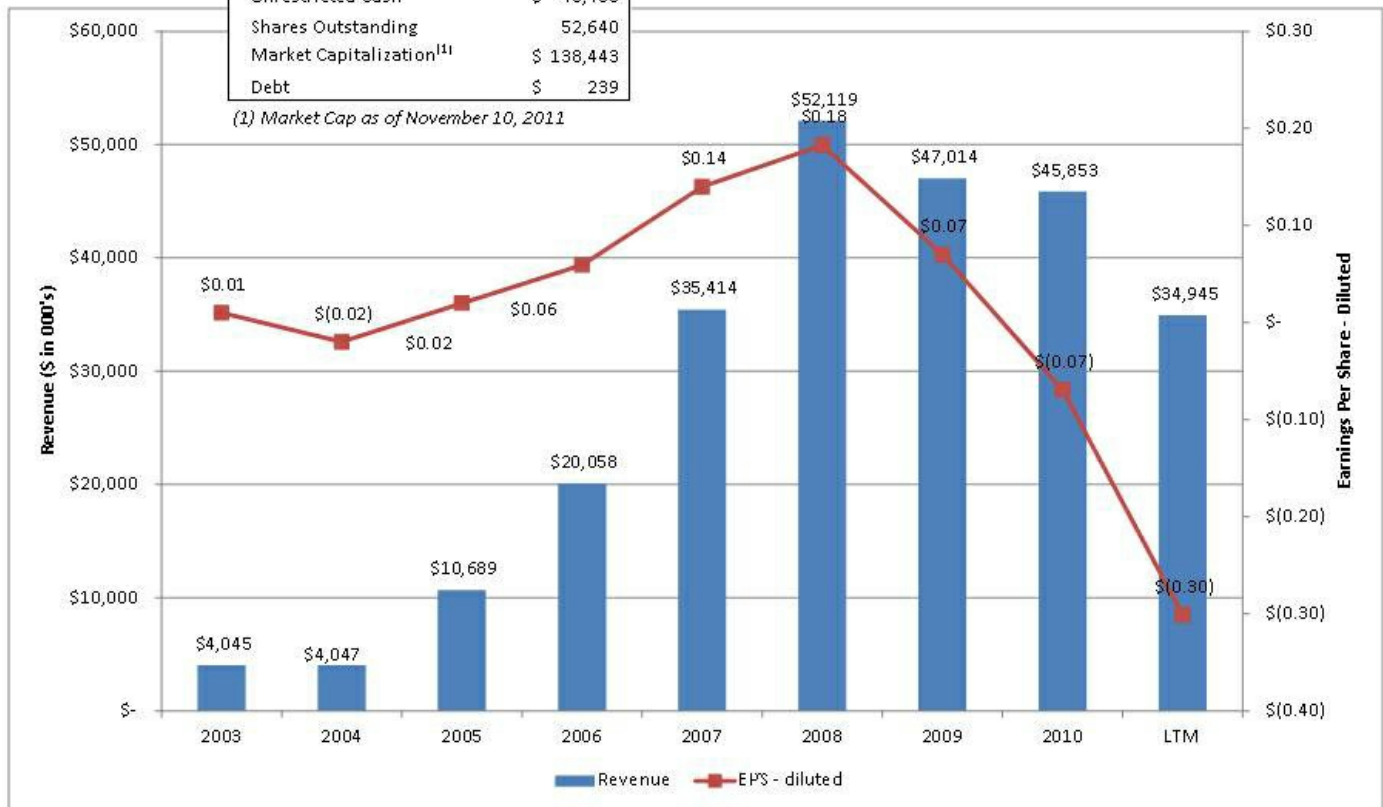
Solutions & Markets

- High-Efficiency ERDs and Pumps
- Manufacturing Expertise for Fluid Flow Applications
- Market Leader in ERDs – Over 60% market share
- Solutions for Desalination, Oil & Gas, Water Distribution
- Products: PX™ Pressure Exchanger, TurboCharger, RO Pumps
- More than 12,000 Installations Globally

Key Financial Metrics

Key Statistics as of Q3 2011 (000's):	
Unrestricted Cash	\$ 45,430
Shares Outstanding	52,640
Market Capitalization ⁽¹⁾	\$ 138,443
Debt	\$ 239

(1) Market Cap as of November 10, 2011



Clients



Water Remains a Global Crisis



Guizhou Province, China
Severe drought



Years of drought
Rajasthan, India



- Per capita consumption increasing
- Population growing
- Rivers and lakes are being drained
- Water tables are plummeting

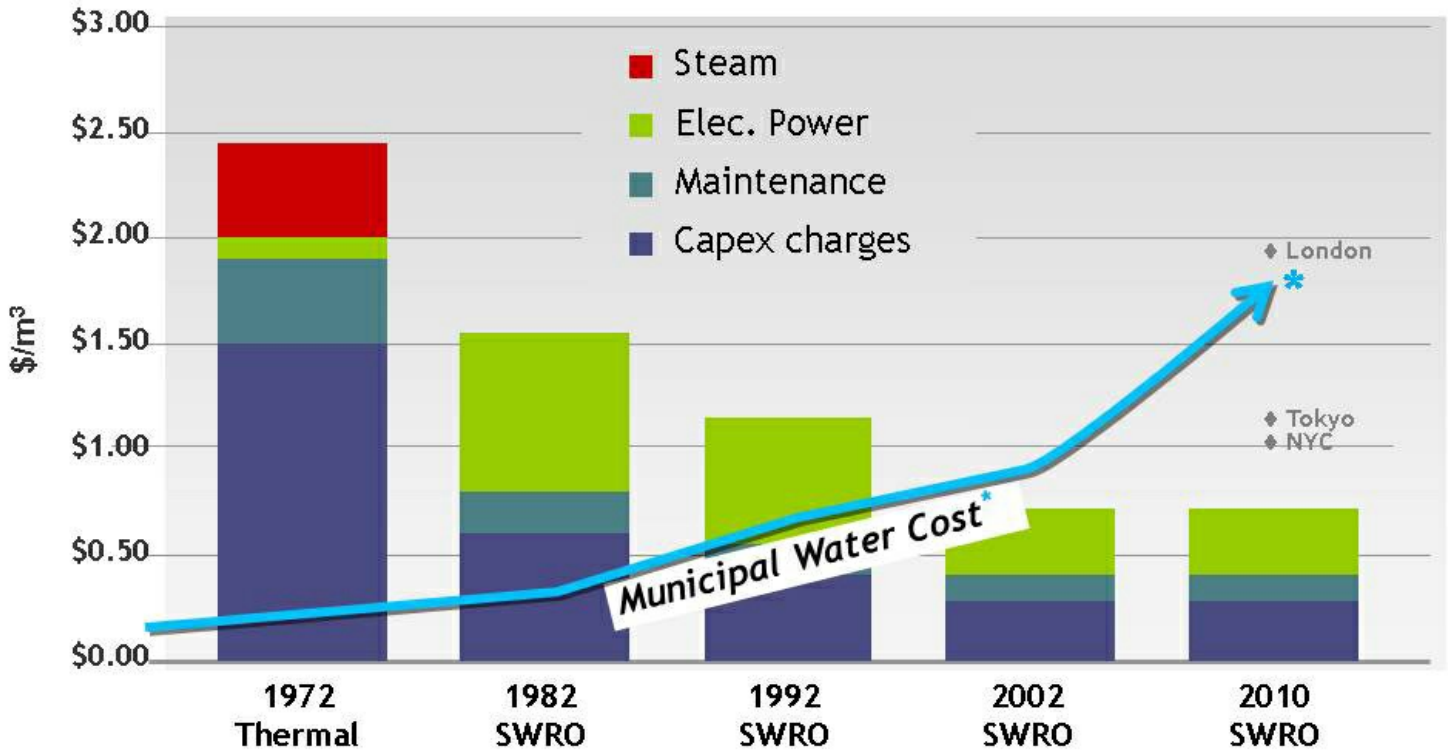
Recycle

Reuse

Not Enough!

Desalination

Desalination – Affordable Solution



* Average water cost for Barcelona, Los Angeles, Perth, San Diego and Sydney
 Source: 2010 GWI Water Tariff Survey



Energy Recovery Device (ERD) Industry Forecast

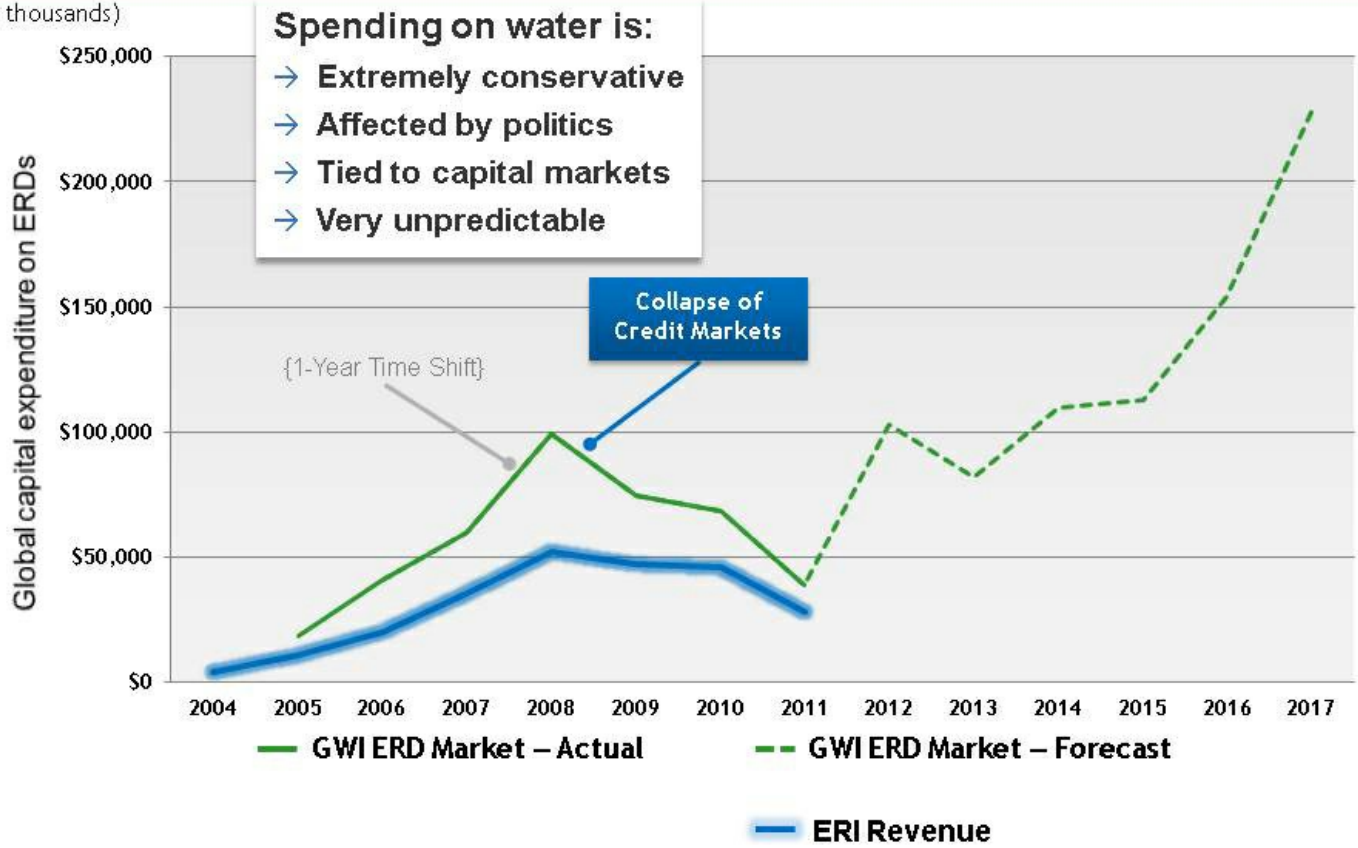
(in thousands)



Source: GWI Market Forecast (June 2011)

ERD Market vs. ERI Revenues (Shifted by 1 Year)

(in thousands)

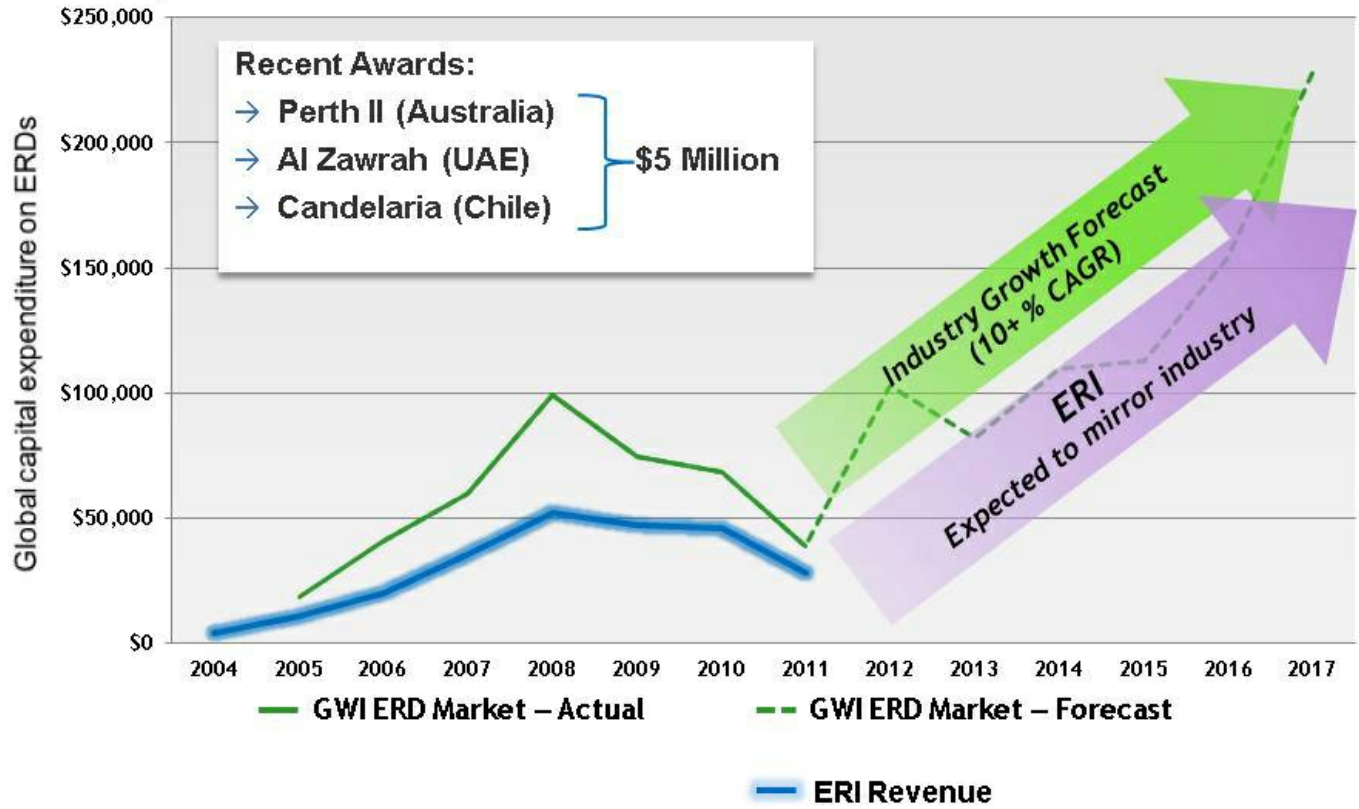


Source: GWI Market Forecast (June 2011)



Long-Range Global Trend vs. ERI Market Trend

(in thousands)

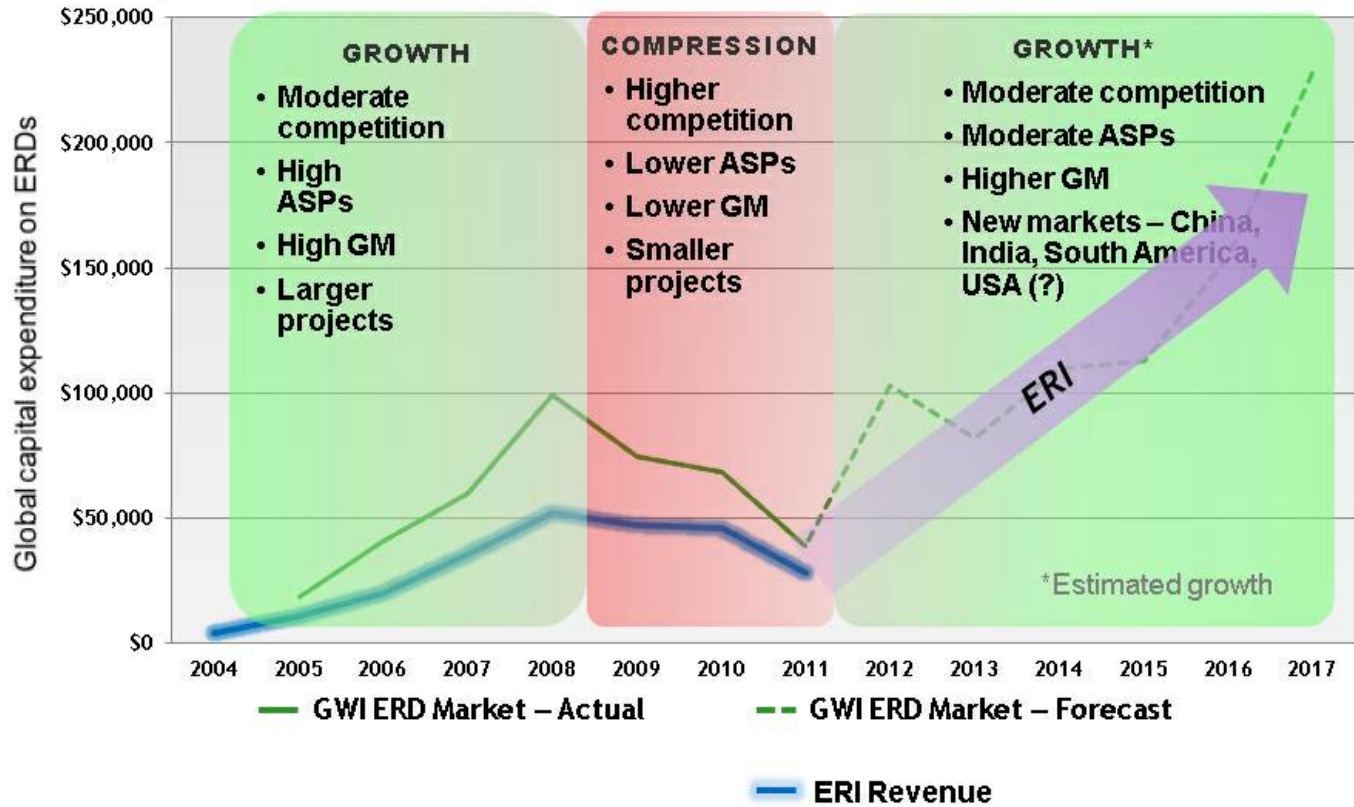


Source: GWI Market Forecast (June 2011)



Long-Range Global Trends

(in thousands)



Source: GWI Market Forecast (June 2011)



Rapidly Growing Market

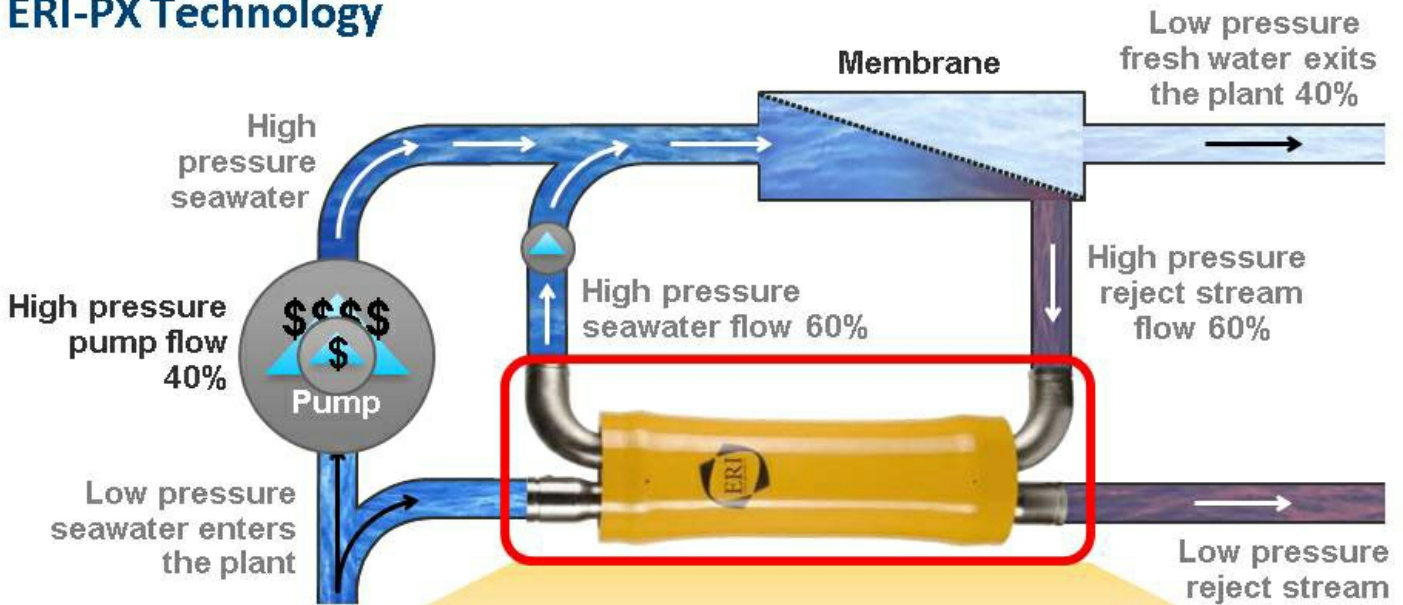




The Technology

Desalination *With* Energy Recovery

ERI-PX Technology



- PX Pressure Exchanger™ technology is up to 98% efficient

- Reduces energy consumption by ~ 60% (10 kWh/K gal)

Unique Technology and Elegant Design



- Only one moving part
- Engineered ceramics
 - Tremendous durability
 - No corrosion
- 98% efficiency
- 25-year design life
- No scheduled maintenance
- Low life-cycle costs
- Minimal footprint
- Protected by US and foreign patents

Competitive Matrix





Moving Beyond Water

Core Competencies



**Beyond
Water**



Material Science
Advanced Ceramics



Energy Recovery
Fluid Dynamics



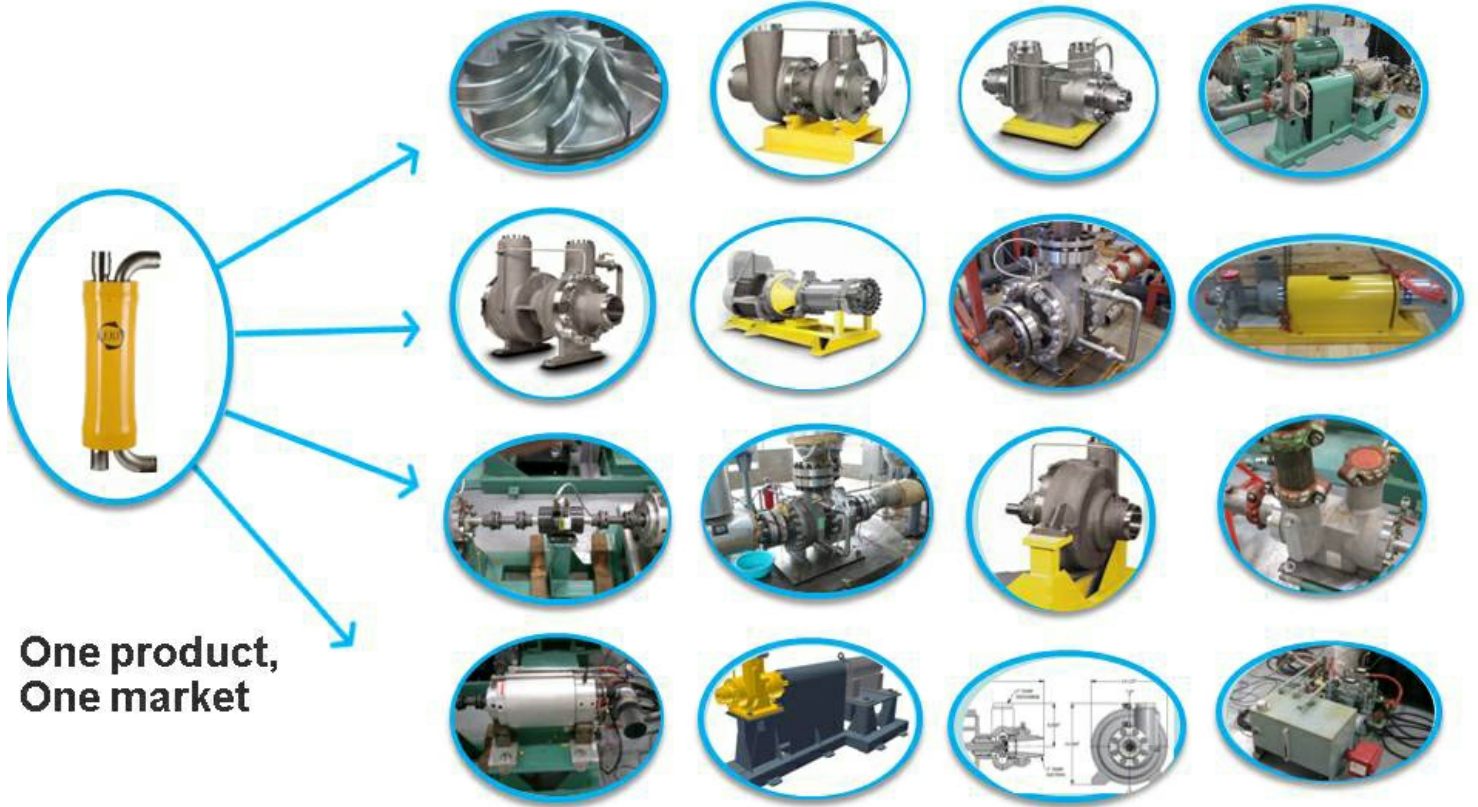
ERI Materials Science Expertise



Targeting an Addressable Market 12 Times the Size of Desalination



Evolving Rapidly to Many Products, Many Markets





THANK YOU!



Appendix

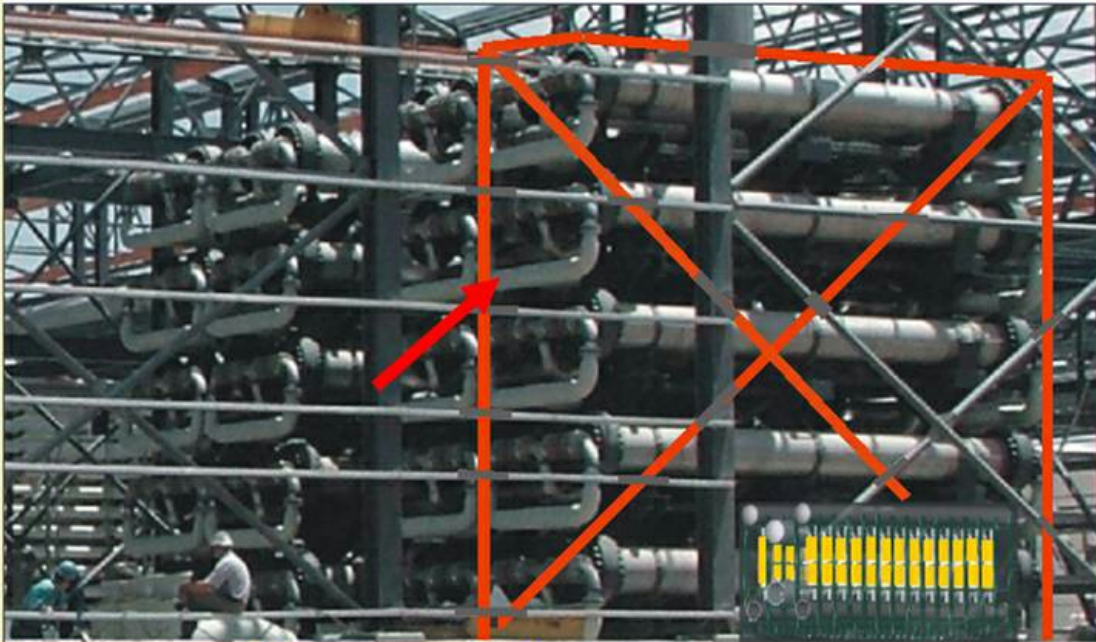
Barcelona (Spain) 200,000 m³/ day (53 MGD)



Al Shoaibah (Saudi Arabia) 150,000 m³/day (40 MGD)

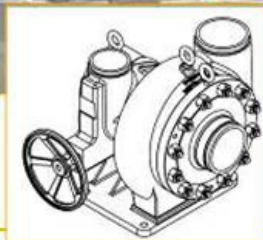
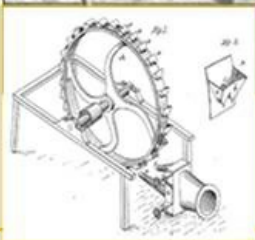


ERI PX is Superior to Competitor's Products



DWEER

- Complicated double chamber
- 7 moving parts
- Metallic
- 4x larger footprint
- Primary competition



PX vs. DWEER Footprint

Pelton Wheels / Hydraulic Turbochargers

- Maximum 80% efficiency

Rapid Growth & Execution

→ Mega Plants

→ Achieving
60% global
market share



Project	Company	m ³ /d
<i>Hadera, Israel</i>	IDE	388,000
<i>Torre Vieja, Spain</i>	ACCIONA Agua	240,000
<i>Barcelona, Spain</i>	DEGREMONT	200,000
<i>Hamma, Algeria</i>	GE Water	200,000
<i>Beni Saf, Algeria</i>	GEIDA	200,000
<i>Tlemcen Souk Tleta, Algeria</i>	HYFLUX	200,000
<i>Mostaganem, Algeria</i>	INIMA AQUALIA	200,000
<i>Tlemcen Hounaine, Algeria</i>	GEIDA	200,000
<i>Shuaibah III, Saudi Arabia</i>	DOOSAN	150,000
<i>Adelaide, Australia</i>	ACCIONA Agua	150,000
<i>Shuwaikh, Kuwait</i>	DOOSAN	140,000
<i>Perth, Australia</i>	DEGREMONT	140,000
<i>Cape Preston, Australia</i>	IDE	140,000
<i>Fouka, Algeria</i>	ACCIONA Agua	120,000
<i>Chennai Minjur, India</i>	BEFESA	100,000
<i>Skikda, Algeria</i>	GEIDA	100,000
<i>Tianjin, China</i>	HYFLUX	100,000
<i>Oued Sebt, Algeria</i>	BIWATER	100,000
<i>Hamriyah, UAE</i>	AQUA Engineering	90,000
<i>Paraguana, Venezuela</i>	ACCIONA Agua	75,000
<i>Bajo Almanzora, Spain</i>	BEFESA AQUALIA	65,000
<i>Alicante II, Spain</i>	INIMA	65,000
<i>Swakopmund, Namibia</i>	KEYPLAN	65,000
<i>Cartagena, Spain</i>	COBRA TEDAGUA	63,000
<i>Tordera, Spain</i>	ACCIONA AQUALIA	60,000
<i>Larnaca, Cyprus</i>	IDE	60,000
<i>Dhekelia, Cyprus</i>	CADAGUA	40,000