SEC Form 4

## 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

OMB APPROVAL OMB Number: 3235-0287 Estimated average burden hours per response: 0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person *<br><u>Michelet Hans Peter</u> |                                                                       |     |                                                    |       | 2. Issuer Name and Ticker or Trading Symbol Energy Recovery, Inc. [ERII] |                                                                |                                                                                                          |       |                                                   |      |                                                                 |           |                                                       |                                     | ationship of F<br>all applicab<br>Director                                                |                                                                                            | Person                                                            | (s) to Issuer<br>10% Ov                                           |                                                                    |
|-------------------------------------------------------------------------|-----------------------------------------------------------------------|-----|----------------------------------------------------|-------|--------------------------------------------------------------------------|----------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|-------|---------------------------------------------------|------|-----------------------------------------------------------------|-----------|-------------------------------------------------------|-------------------------------------|-------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|-------------------------------------------------------------------|-------------------------------------------------------------------|--------------------------------------------------------------------|
| (Last)                                                                  | (First)                                                               | ( ) |                                                    |       |                                                                          | 3. Date of Earliest Transaction (Month/Day/Year)<br>12/02/2013 |                                                                                                          |       |                                                   |      |                                                                 |           |                                                       |                                     | Officer (give title below)                                                                |                                                                                            |                                                                   | Other (specify below)                                             |                                                                    |
| C/O ENERGY RECOVERY, INC.<br>1717 DOOLITTLE DRIVE                       |                                                                       |     |                                                    |       | 4. If Amendment, Date of Original Filed (Month/Day/Year)                 |                                                                |                                                                                                          |       |                                                   |      |                                                                 |           |                                                       | 6. Indiv<br>X                       | idual or Joint/Group Filing (Check Applicable Line)<br>Form filed by One Reporting Person |                                                                                            |                                                                   |                                                                   |                                                                    |
| (Street)<br>SAN LEANDI<br>(City)                                        | 4577<br>ip)                                                           |     |                                                    |       |                                                                          |                                                                |                                                                                                          |       |                                                   |      |                                                                 | Form file | d by More                                             | than C                              | one Reportin                                                                              | g Person                                                                                   |                                                                   |                                                                   |                                                                    |
|                                                                         |                                                                       | Ta  | able I - No                                        | n-Der | ivativ                                                                   | e Se                                                           | ecuritie                                                                                                 | s Acq | uired,                                            | Disp | osed of,                                                        | , or      | Benefi                                                | cially Ov                           | ned                                                                                       |                                                                                            |                                                                   |                                                                   |                                                                    |
| Date                                                                    |                                                                       |     |                                                    |       | Date<br>Month/Day/Year)                                                  |                                                                | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year)                                              |       | 3.<br>Transaction<br>Code (Instr.<br>8)           |      | 4. Securities Acquired (A) or<br>Disposed Of (D) (Instr. 3, 4 a |           |                                                       |                                     | 5. Amount of<br>Securities<br>Beneficially Owned<br>Following Reported                    |                                                                                            | 6. Ownership<br>Form: Direct (D)<br>or Indirect (I)<br>(Instr. 4) |                                                                   | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership                |
|                                                                         |                                                                       |     |                                                    |       |                                                                          |                                                                |                                                                                                          |       | Code                                              | v    | Amount                                                          |           | (A) or<br>(D)                                         | Price                               | <ul> <li>Transaction(s)<br/>(Instr. 3 and 4)</li> </ul>                                   |                                                                                            |                                                                   |                                                                   | (Instr. 4)                                                         |
| Common Stock 12/0                                                       |                                                                       |     |                                                    |       | 02/2013                                                                  |                                                                |                                                                                                          |       | S                                                 |      | 20,300                                                          |           | D                                                     | \$5.008(1)                          | 409,700                                                                                   |                                                                                            |                                                                   | D                                                                 |                                                                    |
|                                                                         |                                                                       |     | Table II -                                         |       |                                                                          |                                                                |                                                                                                          |       |                                                   |      | sed of, o<br>onvertible                                         |           |                                                       |                                     | ed                                                                                        |                                                                                            |                                                                   |                                                                   |                                                                    |
| 1. Title of<br>Derivative<br>Security (Instr. 3)                        | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security |     | 3A. Deemed<br>Execution D<br>if any<br>(Month/Day/ | ate,  | Code (Instr.                                                             |                                                                | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D) (Instr. 3, 4<br>and 5) |       | 6. Date Exerci<br>Expiration Dat<br>(Month/Day/Yo |      | te Se<br>ear) De                                                |           | itle and A<br>urities Ur<br>ivative Se<br>tr. 3 and 4 | derlying curity                     | 8. Price of<br>Derivative<br>Security<br>(Instr. 5)                                       | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported | e<br>s<br>illy<br>g                                               | Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|                                                                         |                                                                       |     |                                                    |       | Code                                                                     | v                                                              | (A)                                                                                                      | (D)   | Date<br>Exercis                                   | able | Expiration or Nu                                                |           |                                                       | Amount<br>or<br>Number<br>of Shares |                                                                                           | Transaction(<br>(Instr. 4)                                                                 | ion(s)                                                            | 5)                                                                |                                                                    |

## Explanation of Responses:

1. This figure is the weighted average sales price of multiple trades ranging from \$4.96 to \$5.08 per share. The reporting person undertakes to provide to the SEC staff, ERI, or a shareholder of ERI full information about the number of shares purchased at each separate price upon request.

## /s/ Alexander J. Buehler, Attorney-in-Fact for Hans Peter

12/03/2013 Michelet Date

\*\* Signature of Reporting Person

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

 $^{\ast}$  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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.