

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): January 16, 2014

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)

Not applicable

(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:

- 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

Effective January 16, 2014, management of Energy Recovery, Inc. (the “Company”) will begin using the materials included in Exhibit 99.1 to this report (the “Investor Presentation”) in connection with presentations to existing and prospective investors. The Investor Presentation is incorporated by reference into this Item 7.01 and will also be available on the Company’s website at www.energyrecovery.com.

The information in this Item 7.01 is being furnished, not filed, pursuant to Regulation FD. Accordingly, the information in Item 7.01 of this report will not be incorporated by reference into any registration statement filed by the Company under the Securities Act of 1933, as amended, unless specifically identified therein as being incorporated by reference. The furnishing of the information in this report is not intended to nor does it constitute a determination or admission by the Company that the information in this report is material or complete, or that investors should consider this information before making an investment decision with respect to any security of the Company or any of its affiliates.

Forward-Looking Statements

This report contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These forward-looking statements reflect our current estimates, expectations, and projections about our future results, performance, market trends, addressable markets, prospects, and opportunities. Words such as “estimated”, “expect”, “future”, and similar expressions, as well as statements in the future tense, identify forward-looking statements. The Company is furnishing with this report the Investor Presentation prepared by our management, which will be posted on our website after this report is filed.

The Company is not undertaking to update this Investor Presentation. This report is not intended as a statement concerning the materiality of any information contained in the Investor Presentation.

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

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	Investor Presentation

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: January 16, 2014

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

INDEX TO EXHIBITS

Exhibit Number
99.1

Description
Investor Presentation

ENERGY RECOVERY INC

Investor Presentation

January 2014



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.

WHO WE ARE – ENERGY RECOVERY (NASDAQ: ERII)



- Over a decade of **experience**
- A **proven technology** with thousands of references
- A **global market leader** with 90% market share
- Tackling global problem of **water & energy**
- Saving 14 Billion kWh / year



Saving clients over \$1.4 Billion each year in energy costs

OUR VISION

To make industrial processes **environmentally cleaner and economically more profitable** by transforming fluid flows into reusable energy

Industrial profitability and environmental responsibility

Continuous innovation and collaboration with industry

The world's leading energy recovery company focused on industrial fluid flows

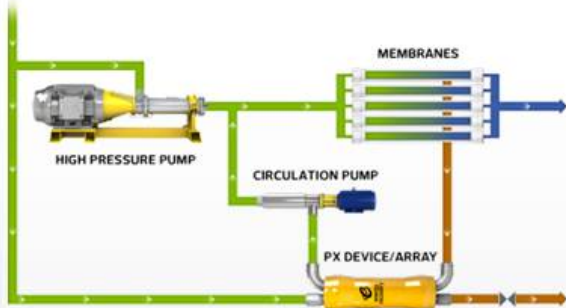
**OUR VISION:
To harness energy from pressure flows worldwide**

Passion for the environment, engineering and economics

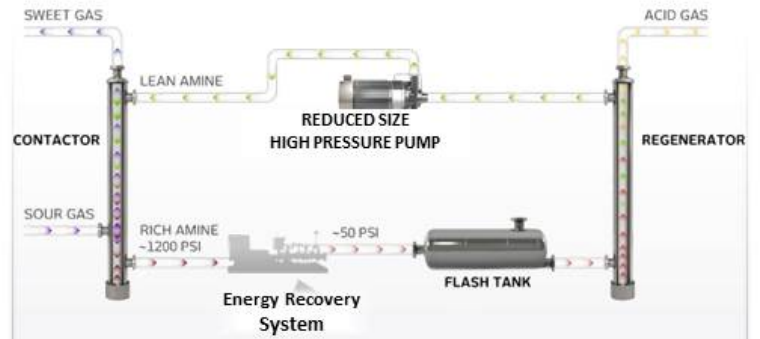


ENERGY-EFFICIENCY SOLUTIONS FOR INDUSTRIAL FLUID FLOWS

WATER PROCESSING



GAS PROCESSING



BENEFITS OF ENERGY RECOVERY SOLUTIONS

WATER PROCESSING



- Highest Efficiency Technology ~ **98%**
- Ceramic Material Science Advantage
- **Simple**, Plug-n-Play Solution
- Extreme Durability-**Zero Maintenance** ~ 25 yrs.
- Numerous U.S. and International Patents
- Economic Payback: **3 Months**

GAS PROCESSING



- Highest Efficiency Solution ~ **up to 93%**
- Material Science Advantage
- **Intelligent**, Easy-to-Install System
- High Availability / Uptime
- Increases Productivity & Profitability
- Economic Payback: **Less than 3 years**

INSIDE OUR TECHNOLOGY

WATER PROCESSING



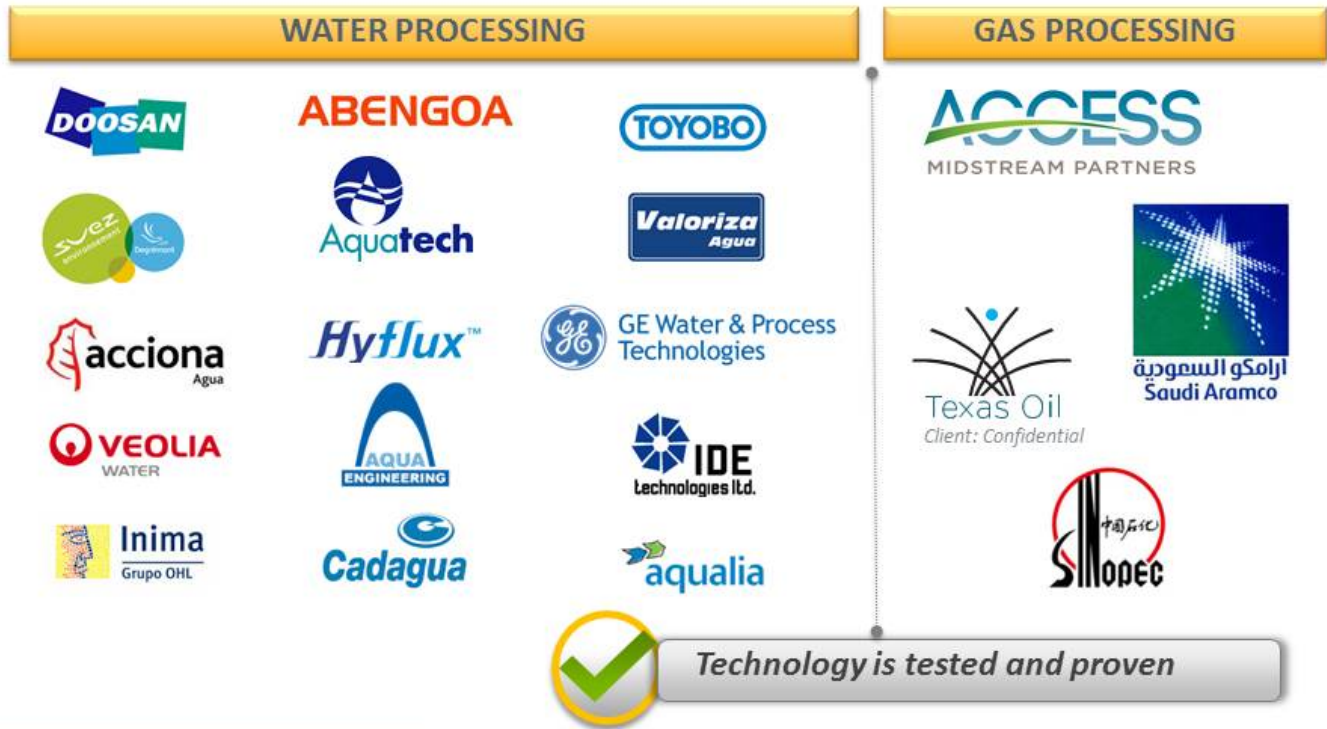
GAS PROCESSING



7 CONTINENTS & 7 SEAS • 15,000+ DEVICES



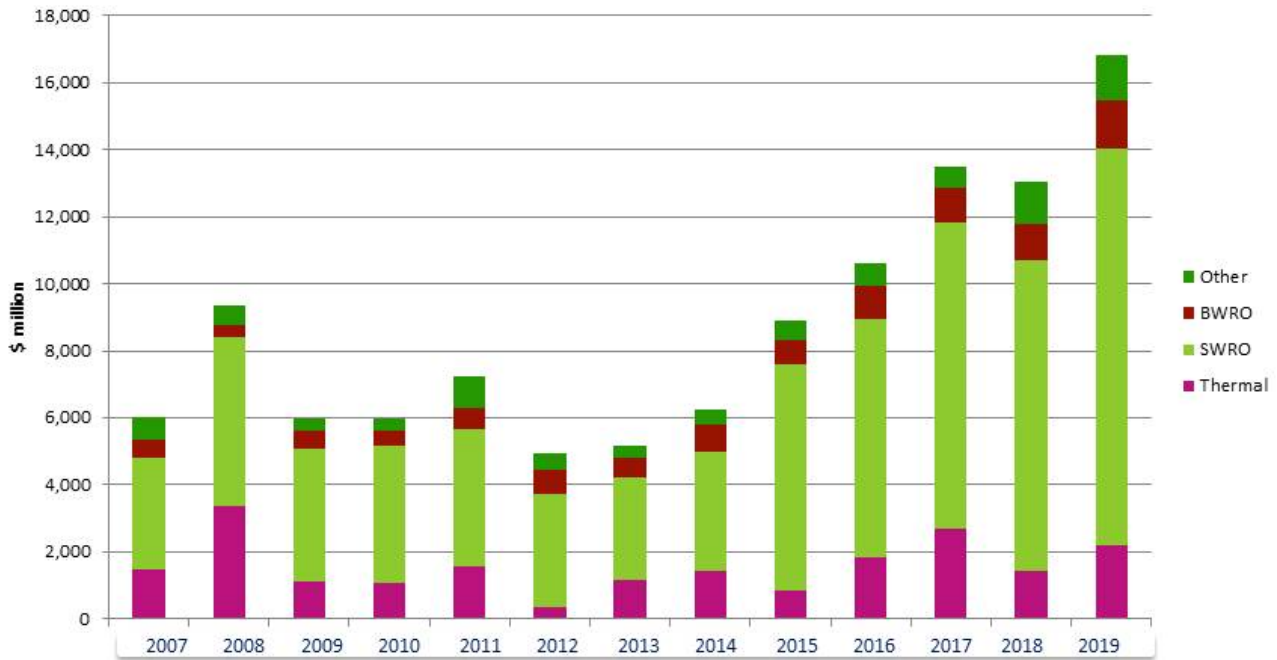
OUR INDUSTRY EXPERIENCE WITH GLOBAL LEADERS



DESALINATION OPPORTUNITY

3RD PARTY REPORTS FORECAST HIGH GROWTH

GWII SWRO FORECAST



Timeline: 1 Year Shift

SOURCE: Global Water Intelligence Briefing: June 2013

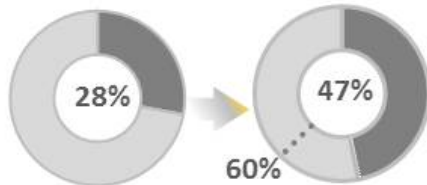
TRANSITIONING FROM RECOVERY TO GROWTH

3-PRONG STRATEGY

1. REDUCE COSTS

- Consolidation & Increased Utilization of Manufacturing
- Reduced Corporate Overhead

Gross Margin Improvements



- OPEX: \$33M to \$29M

2. RE-POSITION

- New Value Proposition Focused on Total Economics

Market Share Gains



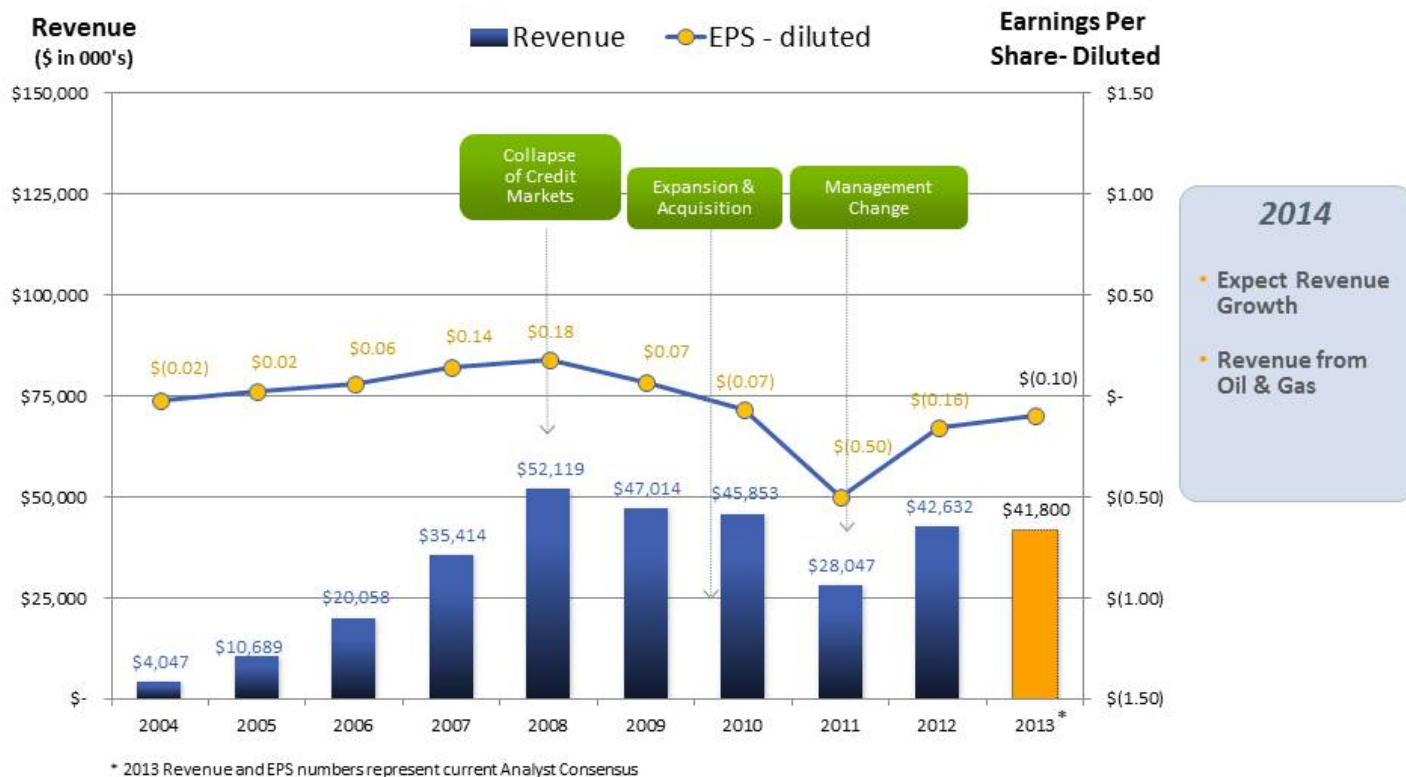
3. GROWTH

- Over \$7M invested in O&G
- New Products Launching

Field Tests Underway



RETURN TO PROFITABILITY ENABLING STRONG GROWTH



LEVERAGING STRENGTH FOR GROWTH INTO NEW MARKETS



NEW MARKET: OIL & GAS



WITH EARLY SUCCESS TO SHOW IN NEW MARKETS



Significant progress in new Oil & Gas market

- **Maintaining Technology Lead**
 - \$8M invested in Oil & Gas
- **The Right Partners**
 - Partnerships with 3 of the world's largest oil giants on 3 continents
- **Traction**
 - Signed Contracts
 - Field Trials Underway
 - New Suite of Products
 - More than 1200 eligible retrofits (greater than \$1B)

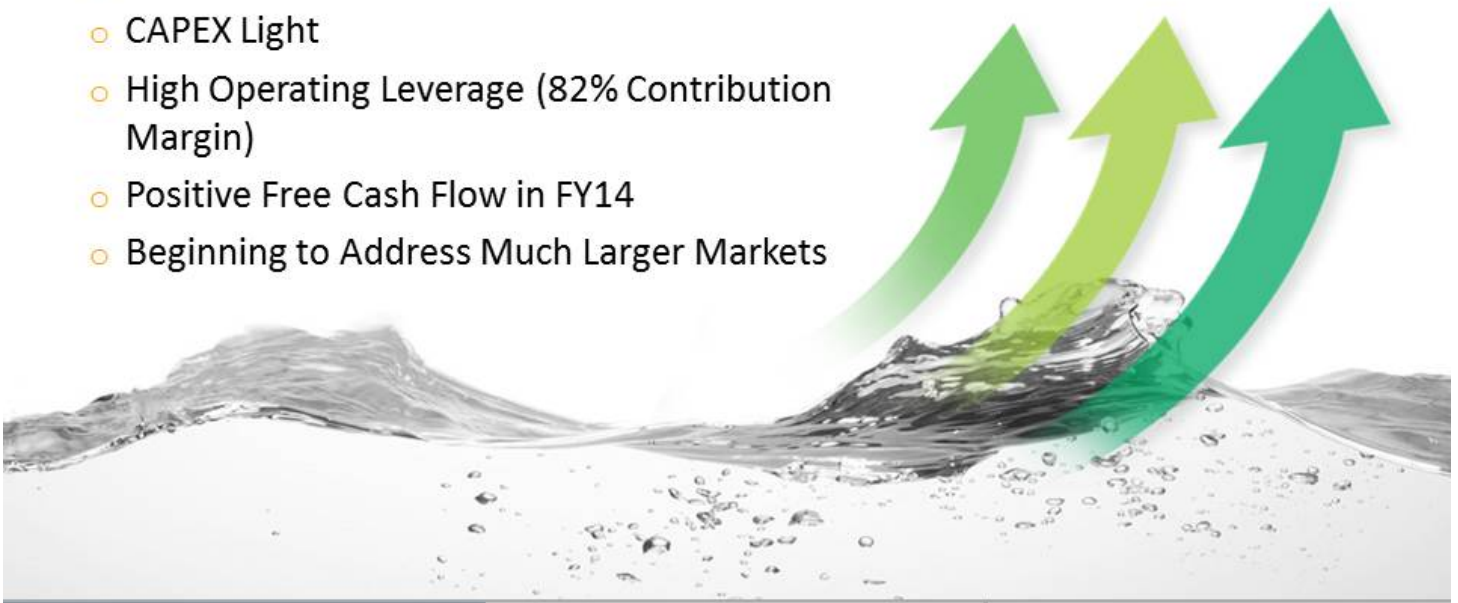


*Expect revenue
results in 2014*

SUMMARY: ERII

- Long Term Growth Opportunity
- Gross Margins into the 60% + Range
- 90% Market Share
- CAPEX Light
- High Operating Leverage (82% Contribution Margin)
- Positive Free Cash Flow in FY14
- Beginning to Address Much Larger Markets

***New Management
Team Executing
Consistently on
3-Prong Strategy***



Thank You

