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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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 * <u>Hostetler Matthew</u> <hr/> (Last) (First) (Middle) <u>1717 DOOLITTLE DR</u> <hr/> (Street) <u>SAN LEANDRO CA 94577</u> <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>02/19/2025</u>	3. Issuer Name and Ticker or Trading Symbol <u>Energy Recovery, Inc. [ERI]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ <u>Chief Human Resources Officer</u>	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Common Stock</u>	<u>23,956⁽¹⁾⁽²⁾</u>	<u>D</u>	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<u>Employee Stock Option (Right to Buy)</u>	<u>(3)</u>	<u>06/19/2034</u>	<u>Common Stock</u>	<u>105,404</u>	<u>12.53</u>	<u>D</u>	

Explanation of Responses:

- Each restricted stock unit represents the right to receive, at settlement, one (1) share of the Company's common stock.
- These employee restricted stock units were granted on January 23, 2025. 25% of the restricted stock units will vest on the first four anniversaries of the grant date. Each restricted stock unit represents the right to receive, at settlement, one (1) share of the Company's common stock.
- This employee stock option was granted on June 19, 2024. 25% of the options will vest on the 1st anniversary of the grant date; thereafter, the remaining 75% will vest 1/36th per month.

Remarks:

Matthew Hostetler 02/21/2025
 ** Signature of Reporting Person Date

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

* If the form is filed by more than one reporting person, see Instruction 5 (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.