

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person *			2. Issuer Name and Ticker or Trading Symbol <u>Energy Recovery, Inc. [ERII]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
<u>Yeung William</u>			3. Date of Earliest Transaction (Month/Day/Year) <u>01/28/2026</u>	Director	10% Owner
(Last)	(First)	(Middle)		<input checked="" type="checkbox"/> Officer (give title below)	Other (specify below)
<u>C/O ENERGY RECOVERY, INC.</u>			<u>Chief Legal Officer</u>		
<u>1717 DOOLITTLE DRIVE</u>					
<u>(Street)</u>					
<u>SAN LEANDRO CA</u>		<u>94577</u>			
			4. 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	
				Form filed by More than One Reporting Person	
(City)	(State)	(Zip)			

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/28/2026		S		7,271 ⁽¹⁾	D	\$14.55	90,098	D	
Common Stock	01/30/2026		F		1,003 ⁽²⁾	D	\$14.65	89,095	D	
Common Stock	01/30/2026		F		8,622 ⁽²⁾	D	\$14.3	80,473	D	
Common Stock	02/02/2026		S		729 ⁽¹⁾	D	\$14.46	79,744	D	
Common Stock								5,568	I	Spouse

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Explanation of Responses:

1. These transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.
2. Payment of tax obligation by withholding securities incident to the vesting of securities in accordance with Rule 16b-3(e).

Remarks:

/s/ William Yeung

** Signature of Reporting Person

02/03/2026

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 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 to every question.

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