

# FORM 4

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

OMB APPROVAL  
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subject to Section 16. Form 4 or  
Form 5 obligations may  
continue. See Instruction 1(b).

## STATEMENT OF CHANGES IN 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 *		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
<b>Clemente Rodney</b>		<b>Energy Recovery, Inc. [ ERI ]</b>		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>SVP, Water</b>	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)			
<b>C/O ENERGY RECOVERY, INC., 1717 DOOLITTLE DRIVE</b>		<b>3/1/2021</b>			
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
<b>SAN LEANDRO, CA 94577</b>				<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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 (1)	3/1/2021		M		9957	A	\$18.19 (2)	52191	D	
Common Stock (1)	3/1/2021		S		9957	D	\$18.19 (2)	42234	D	
Common Stock (1)	3/1/2021		M		10998	A	\$18.19 (2)	53232	D	
Common Stock (1)	3/1/2021		S		10998	D	\$18.19 (2)	42234	D	
Common Stock (1)	3/1/2021		M		7327	A	\$18.2103 (2)	49561	D	
Common Stock (1)	3/1/2021		S		7327	D	\$18.2103 (2)	42234	D	
Common Stock (1)	3/2/2021		M		912	A	\$18.3289 (2)	43146	D	
Common Stock (1)	3/2/2021		S		912	D	\$18.3289 (2)	42234	D	

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		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 of Derivative Security: 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				
Employee Stock Option (Right to Buy) (1)	\$10.19	3/1/2021		M		9957		(3)	2/2/2027	Common Stock	9957	\$0	0	D	
Employee Stock Option (Right to Buy) (1)	\$10.19	3/1/2021		M		10998		(3)	2/2/2027	Common Stock	10998	\$0	912	D	
Employee Stock Option (Right to Buy) (1)	\$10.21	3/1/2021		M		7327		(4)	1/31/2030	Common Stock	18287	\$0	610	D	
Employee Stock Option (Right to Buy) (1)	\$10.19	3/2/2021		M		912		(3)	2/2/2027	Common Stock	912	\$0	0	D	

### Explanation of Responses:

- This transaction was effected pursuant to a 10b5-1 trading plan adopted by the Reporting Person on December 14, 2020.
- This figure is the weighted average sales price of multiple trades. The Reporting Person undertakes to provide the SEC Staff, ERI or a shareholder of ERI full information about the number of shares sold at each separate price upon request.
- This employee stock option was granted on February 2, 2017. All of the options are fully vested and exercisable.
- This employee stock option was granted on January 31, 2020. 25% of the options will vest on the 1st anniversary of the grant date; thereafter, the remaining 75% vest 1/36th per month.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>Clemente Rodney C/O ENERGY RECOVERY, INC. 1717 DOOLITTLE DRIVE SAN LEANDRO, CA 94577</b>			<b>SVP, Water</b>	

**Signatures**/s/ William Yeung, Attorney-in-Fact for Rodney Clemente3/3/2021

—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 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.

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