

FORM 4

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL
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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 BUEHLER ALEXANDER J <small>(Last) (First) (Middle)</small> C/O ENERGY RECOVERY, INC., 1717 DOOLITTLE DRIVE <small>(Street)</small> SAN LEANDRO, CA 94577 <small>(City) (State) (Zip)</small>	2. Issuer Name and Ticker or Trading Symbol Energy Recovery, Inc. [ERII]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
3. Date of Earliest Transaction (MM/DD/YYYY) 6/3/2022		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 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	6/3/2022		M		16449	A	\$3.53	31261		D
Common Stock	6/3/2022		M		33551	A	\$2.92	64812		D
Common Stock	6/3/2022		S		50000	D	\$21.3445 ⁽¹⁾	14812		D

Table II - Derivative Securities 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. 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 Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	\$3.53	6/3/2022		M		16449		6/6/2025	2/6/2025	Common Stock	16449.0	\$3.53	0		D
Stock Option (Right to Buy)	\$2.92	6/3/2022		M		33551		6/23/2025	6/23/2025	Common Stock	33551.0	\$2.92	19841		D

Explanation of Responses:

- (1) This figure is the weighted average sales price of multiple trades ranging from \$21.270 to \$21.485 per share. The Reporting Person undertakes to provide the SEC Staff, Energy Recovery, Inc. or a shareholder of Energy Recovery, Inc. full information about the number of shares sold at each separate price upon request.
- (2) The shares were fully vested on June 20, 2015.
- (3) The shares were fully vested on June 17, 2016.

Remarks:
Exhibit 24

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BUEHLER ALEXANDER J C/O ENERGY RECOVERY, INC. 1717 DOOLITTLE DRIVE SAN LEANDRO, CA 94577	X			

Signatures

/s/ William Yeung, Attorney-in-Fact for Alexander J. Buehler 6/6/2022
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.

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 control number.

POWER OF ATTORNEY

As an officer and/or director of Energy Recovery, Inc. (the "Company"), the undersigned is subject to the reporting requirements of Section 16 of the Securities Exchange Act of 1934, as amended.

By signing this document, the undersigned: (i) expressly revokes and leaves without effect any and all prior powers of attorney granted as an officer and/or a director of the Company for the purposes set-fc

(1) prepare and execute Forms ID, 3, 4, and 5 including amendments to these Forms, for and on behalf the undersigned, in the undersigned's capacity as an officer and/or director of the Company;

(2) prepare and execute any other forms or amendments to such forms as he or she determines, in his or her discretion, that are required or advisable to be filed under Section 16, as amended, and related r

(3) undertake all acts necessary in order to file and submit such forms to the U.S. Securities and Exchange Commission, any securities exchange or national association, the Company and such other person or

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary or proper to be done in the exercise of any

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms ID, 3, 4, and 5 or to report holdings of, and transactions in, securities issued by the

IN WITNESS WHEREOF, I have caused this Power of Attorney to be executed as of this 11th day of June, 2021.

/s/ Alexander J. Buehler

Alexander J. Buehler