Energy Recovery, Inc. Form 4 March 14, 2014

FORM 4

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

Check this box if no longer

subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1(b).

(Last)

1. Name and Address of Reporting Person * Bensalah Nocair

> (First) (Middle)

C/O ENERGY RECOVERY, INC., 1717 DOOLITTLE DRIVE

(Street)

3.

4. If Amendment, Date Original

Symbol Energy Recovery, Inc. [ERII]

2. Issuer Name and Ticker or Trading

3. Date of Earliest Transaction (Month/Day/Year) 03/12/2014

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

OMB

Number:

Expires:

response...

Estimated average

burden hours per

OMB APPROVAL

3235-0287

January 31,

2005

0.5

Issuer

(Check all applicable)

Director 10% Owner X_ Officer (give title Other (specify below) below)

VP of Manufacturing 6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

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

(City) (State) (Zip)

SAN LEANDRO, CA 94577

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) (Instr. 3)

Execution Date, if (Month/Day/Year)

TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

Code V Amount (D) Price

(A)

4. Securities

5. Amount of Securities Beneficially Owned Following Reported Transaction(s)

(Instr. 3 and 4)

6. Ownership Form: Direct (I) (Instr. 4)

7. Nature of Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of TransactionDerivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8 **Underlying Securities** (Instr. 3 and 4)

Edgar Filing: Energy Recovery, Inc. - Form 4

(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	(Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 6	03/12/2014		A		42,000		<u>(1)</u>	03/11/2024	Common Stock	42,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Bensalah Nocair

C/O ENERGY RECOVERY, INC. VP of

1717 DOOLITTLE DRIVE Manufacturing

SAN LEANDRO, CA 94577

Signatures

/s/ Alexander J. Buehler, Attorney-in-Fact for Nocair
Bensalah

03/14/2014

**Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) 25% of shares fully vest on the 1st anniversary of the vesting start date of 03/12/2014; thereafter, the shares vest 1/48th per month.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 2