

Ghasripor Farshad  
 Form 3  
 November 27, 2017

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

**INITIAL STATEMENT OF 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. Name and Address of Reporting Person \*

Â Ghasripor Farshad  
 (Last) (First) (Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)  
 11/16/2017

3. Issuer Name and Ticker or Trading Symbol  
 Energy Recovery, Inc. [ERII]

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original Filed(Month/Day/Year)

(Check all applicable)

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

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

(Street)

SAN LEANDRO,Â CAÂ 94577

(City) (State) (Zip)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 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)
Common Stock	5,230	D	Â
Common Stock <u>(1)</u>	9,231	D	Â
Common Stock <u>(2)</u>	11,404	D	Â
Common Stock	4,095	D	Â

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

SEC 1473 (7-02)

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

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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 of Derivative Security: 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			
Employee Stock Option (Right to Buy)	Â (3)	03/14/2023	Common Stock	5,388	\$ 3.92	D	Â
Employee Stock Option (Right to Buy)	Â (4)	03/12/2024	Common Stock	31,667	\$ 6	D	Â
Employee Stock Option (Right to Buy)	Â (5)	03/10/2025	Common Stock	39,720	\$ 2.75	D	Â
Employee Stock Option (Right to Buy)	Â (6)	03/08/2026	Common Stock	26,247	\$ 8.52	D	Â
Employee Stock Option (Right to Buy)	Â (7)	02/02/2027	Common Stock	17,891	\$ 10.19	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ghasripoor Farshad C/O ENERGY RECOVERY, INC. 1717 DOOLITTLE DRIVE SAN LEANDRO, CA 94577	Â	Â	Â Chief Technology Officer	Â

## Signatures

/s/ Derek Ching, Attorney-in-Fact for Farshad  
Ghasripoor

11/27/2017

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* 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).
- (1) This restricted stock unit award was granted March 8, 2016. 25% of the shares fully vest on the 1st anniversary of the vesting start date; thereafter, the remaining 75%, vest 1/36th per month.
  - (2) This restricted stock unit award was granted February 2, 2017 and vests 25% on each of the first four anniversaries of the grant date.
  - (3) This employee stock option was granted on March 14, 2013. 25% of the shares fully vest on the 1st anniversary of the vesting start date; thereafter, the remaining 75%, vest 1/36th per month.
  - (4) This employee stock option was granted on March 12, 2014. 25% of the shares fully vest on the 1st anniversary of the vesting start date; thereafter, the remaining 75%, vest 1/36th per month.
  - (5) This employee stock option was granted on March 10, 2015. 25% of the shares fully vest on the 1st anniversary of the vesting start date; thereafter, the remaining 75%, vest 1/36th per month.

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- (6) This employee stock option was granted on March 8, 2016. 25% of the shares fully vest on the 1st anniversary of the vesting start date; thereafter, the remaining 75%, vest 1/36th per month.
- (7) This employee stock option was granted on February 2, 2017. 25% of the shares fully vest on the 1st anniversary of the vesting start date; thereafter, the remaining 75%, vest 1/36th per month.

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**Remarks:**

Exhibit 24 &#8211; Power of Attorney

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.