

Energy Recovery, Inc.  
Form 3  
March 03, 2016

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

OMB APPROVAL

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**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 *  |         | 2. Date of Event Requiring Statement | 3. Issuer Name <b>and</b> Ticker or Trading Symbol                     |  |
| Â Clemente Rodney                          |         | (Month/Day/Year)                     | Energy Recovery, Inc. [ERII]   |  |
| (Last)                                     | (First) | (Middle)                             | 4. Relationship of Reporting Person(s) to Issuer                       | 5. If Amendment, Date Original Filed(Month/Day/Year) |
|  |         | 02/25/2016                           |  |  |
| C/O ENERGY RECOVERY,Â 1717 DOOLITTLE DRIVE |         |                                      | (Check all applicable)   |  |
| (Street)                                   |         |                                      | <input type="checkbox"/> Director                                      | <input type="checkbox"/> 10% Owner                   |
|  |         |                                      | <input checked="" type="checkbox"/> Officer                            | <input type="checkbox"/> Other                       |
|  |         |                                      | (give title below) (specify below)                                     |  |
|  |         |                                      | VP, Global Desalination Sales  |  |
| SAN LEANDRO,Â CAÂ 94577                    |         |                                      | 6. Individual or Joint/Group Filing(Check Applicable Line)             |  |
| (City)                                     | (State) | (Zip)                                | <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 Beneficially Owned**

| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|------------------------------------|--|---|--|
|------------------------------------|--|---|--|

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)**

| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security<br>(Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|---|---|--|--|--|--|
|   | Date Exercisable  | Expiration Date  | Title  | Amount or Number of                                  |  |

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|   |       |            |                 | Shares |         | or Indirect<br>(I)<br>(Instr. 5) |   |
|---|-------|------------|-----------------|--------|---------|----------------------------------|---|
| Employee Stock Option<br>(Right to Buy) | Â (1) | 06/30/2018 | Common<br>Stock | 10,000 | \$ 8.5  | D                                | Â |
| Employee Stock Option<br>(Right to Buy) | Â (2) | 09/03/2019 | Common<br>Stock | 8,625  | \$ 5.25 | D                                | Â |
| Employee Stock Option<br>(Right to Buy) | Â (3) | 06/02/2020 | Common<br>Stock | 15,000 | \$ 3.4  | D                                | Â |
| Employee Stock Option<br>(Right to Buy) | Â (4) | 02/15/2022 | Common<br>Stock | 44,248 | \$ 2.46 | D                                | Â |
| Employee Stock Option<br>(Right to Buy) | Â (5) | 03/13/2023 | Common<br>Stock | 36,946 | \$ 3.92 | D                                | Â |
| Employee Stock Option<br>(Right to Buy) | Â (6) | 03/11/2024 | Common<br>Stock | 42,000 | \$ 6    | D                                | Â |
| Employee Stock Option<br>(Right to Buy) | Â (7) | 03/09/2025 | Common<br>Stock | 44,280 | \$ 2.75 | D                                | Â |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                                 |       |
|---|---------------|-----------|---------------------------------|-------|
|   | Director      | 10% Owner | Officer                         | Other |
| Clemente Rodney<br>C/O ENERGY RECOVERY<br>1717 DOOLITTLE DRIVE<br>SAN LEANDRO, CA 94577 | Â             | Â         | Â VP, Global Desalination Sales | Â     |

## Signatures

/s/ Lemyrtle Thompson, Attorney-in-fact for Rodney Clemente 03/03/2016

\*\*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) 25% of the shares became vested on the 1st anniversary of the vesting start date of 07/01/2008; Thereafter, the remaining 75%, were vested 1/36th per month. The options became fully vested on 7/1/2012
- (2) 25% of the shares became vested on the 1st anniversary of the vesting start date of 09/4/2009; Thereafter, the remaining 75%, were vested 1/36th per month. The options became fully vested on 9/4/2013
- (3) 25% of the shares became vested on the 1st anniversary of the vesting start date of 06/3/2010; Thereafter, the remaining 75%, were vested 1/36th per month. The options became fully vested on 6/3/2014
- (4) 25% of the shares became vested on the 1st anniversary of the vesting start date of 02/16/2012; Thereafter, the remaining 75%, were vested 1/36th per month. The options became fully vested on 2/16/2016
- (5) 25% of the shares became vested on the 1st anniversary of the vesting start date of 03/14/2013; Thereafter, the remaining 75%, were vested and will become vested 1/36th per month. The options become fully vested on 3/14/2017

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- (6) 25% of the shares became vested on the 1st anniversary of the vesting start date of 03/12/2014; Thereafter, the remaining 75%, were vested and will become vested 1/36th per month. The options become fully vested on 3/12/2018
- (7) 25% of the shares will become vested on the 1st anniversary of the vesting start date of 03/10/2015; Thereafter, the remaining 75%, will vest 1/36th per month. The options become fully vested on 3/10/2019

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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