

Michelet Hans Peter  
 Form 4  
 February 03, 2012

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

Check this box if no longer 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, 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 \*  
 Michelet Hans Peter

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

3. Date of Earliest Transaction (Month/Day/Year)  
 02/01/2012

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

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

SAN LEANDRO, CA 94577

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock <sup>(1)</sup>	02/01/2012		S		60,400	D	\$ 2.3635 667,060 <sup>(2)</sup>
Common Stock <sup>(1)</sup>	02/02/2012		S		20,400	D	\$ 2.3433 646,660 <sup>(3)</sup>
Common Stock <sup>(1)</sup>	02/03/2012		S		19,200	D	\$ 2.4089 627,460 <sup>(4)</sup>

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

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.

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or 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. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
--------------------------------------------	--------------------------------------------------------	--------------------------------------	----------------------------------------------------	--------------------------------	-----------------------------------------------------------------------------------------	----------------------------------------------------------	---------------------------------------------------------------	--------------------------------------------	------------------------------------------------------------------

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Michelet Hans Peter C/O ENERGY RECOVERY, INC. 1717 DOOLITTLE DRIVE SAN LEANDRO, CA 94577	X		Chairman	

## Signatures

/s/ Denise A. Winn, attorney-in-fact for Hans Peter Michelet 02/03/2012

\_\_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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 29, 2011.  
This figure is the weighted average sales price of multiple trades ranging from \$2.29 to \$2.49 per share. The reporting person undertakes to provide to the SEC staff, ERI, or a shareholder of ERI full information about the number of shares purchased at each separate price upon request.
  - (3) This figure is the weighted average sales price of multiple trades ranging from \$2.33 to \$2.39 per share. The reporting person undertakes to provide to the SEC staff, ERI, or a shareholder of ERI full information about the number of shares purchased at each separate price upon request.

## Edgar Filing: Michelet Hans Peter - Form 4

- This figure is the weighted average sales price of multiple trades ranging from \$2.35 to \$2.52 per share. The reporting person undertakes
- (4) to provide to the SEC staff, ERI, or a shareholder of ERI full information about the number of shares purchased at each separate price upon request.

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.