

Energy Recovery, Inc.  
Form 4  
April 30, 2010

# FORM 4

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

OMB APPROVAL

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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 \*  
Arvarius AS

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)

3. Date of Earliest Transaction (Month/Day/Year)  
04/29/2010

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

C/O MARIUS  
SKAUGEN, PARKVEIEN 57, C/O  
B. SKAUGEN AS

(Street)

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

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

OSLO, Q8 0256

(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	04/28/2010		X		400,000	A	\$ 0.2
Common Stock	04/28/2010		X		70,000	A	\$ 0.2
Common Stock	04/28/2010		X		130,000	A	\$ 0.2
Common Stock	04/28/2010		X		208,000	A	\$ 0.2
Common Stock	04/28/2010		X		90,000	A	\$ 0.2

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Common Stock	04/28/2010	X	170,000	A	\$ 0.2	6,804,981	D <sup>(1)</sup>
Common Stock	04/28/2010	X	36,122	A	\$ 0.2	6,841,103	D <sup>(1)</sup>

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

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(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)	
					V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Warrant (Right to Buy)	\$ 0.2	04/28/2010		X	400,000	05/15/2002	05/15/2012	Common Stock	400,000
Warrant (Right to Buy)	\$ 0.2	04/28/2010		X	70,000	09/27/2002	09/27/2012	Common Stock	70,000
Warrant (Right to Buy)	\$ 0.2	04/28/2010		X	130,000	11/08/2002	11/08/2012	Common Stock	130,000
Warrant (Right to Buy)	\$ 0.2	04/28/2010		X	208,000	12/15/2002	12/15/2012	Common Stock	208,000
Warrant (Right to Buy)	\$ 0.2	04/28/2010		X	90,000	12/06/2002	12/06/2012	Common Stock	90,000
Warrant (Right to Buy)	\$ 0.2	04/28/2010		X	170,000	12/16/2002	12/16/2012	Common Stock	170,000
Warrant (Right to Buy)	\$ 0.2	04/28/2010		X	36,122	03/11/2003	03/11/2013	Common Stock	36,122
Warrant (Right to Buy)	\$ 0.5					12/05/2003	12/05/2013	Common Stock	200,000

Buy)

Warrant (Right to Buy)	\$ 1	07/31/2004	07/31/2014	Common Stock	400,000
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Warrant (Right to Buy)	\$ 1	07/31/2005	07/31/2015	Common Stock	200,000
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Arvarius AS C/O MARIUS SKAUGEN PARKVEIEN 57, C/O B. SKAUGEN AS OSLO, Q8 0256		X		

## Signatures

Arvarius AS, By: /s/ Marius Skaugen,  
Director 04/30/2010

\_\_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) These securities may be deemed to be beneficially owned by Marius Skaugen as reported on the Schedule 13G filed on March 19, 2010. Mr. Skaugen disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.

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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