

Audrey Bold
 Form 3
 March 08, 2013

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 and Ticker or Trading Symbol	
Â Audrey Bold		(Month/Day/Year)	Energy Recovery, Inc. [ERII]	
(Last)	(First)	(Middle)	02/26/2013	
C/O ENERGY RECOVERY,Â 1717 DOOLITTLE DRIVE			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
SAN LEANDRO,Â CAÂ 94577			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			Chief Marketing Officer	

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)
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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 (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)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable Expiration Date	Title Amount or Number of			

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				Shares		or Indirect (I) (Instr. 5)	
Employee Stock Option (Right to Buy)	Â (1)	12/15/2015	Common Stock	625	\$ 1	D	Â
Employee Stock Option (Right to Buy)	Â (2)	06/28/2017	Common Stock	30,000	\$ 5	D	Â
Employee Stock Option (Right to Buy)	Â (3)	09/03/2018	Common Stock	16,187	\$ 9.22	D	Â
Employee Stock Option (Right to Buy)	Â (4)	09/04/2019	Common Stock	6,000	\$ 5.25	D	Â
Employee Stock Option (Right to Buy)	Â (5)	02/16/2022	Common Stock	13,274	\$ 2.46	D	Â
Employee Stock Option (Right to Buy)	Â (6)	12/12/2022	Common Stock	44,360	\$ 3.28	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Audrey Bold C/O ENERGY RECOVERY 1717 DOOLITTLE DRIVE SAN LEANDRO, CA 94577	Â	Â	Â Chief Marketing Officer	Â

Signatures

/s/ Lemyrtle E. Thompson, Attorney-in-fact for
Audrey Bold

03/08/2013

__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) Shares were fully vested and exercisable as of 12/15/2009;
- (2) Shares were fully vested and exercisable as of 06/28/2011;
- (3) Share were fully vested and exercisable as of 07/01/2012;
- (4) 25% of the shares fully vest on the 1st anniversary of vesting start date of 09/04/2009; Thereafter shares vest 1/48th per month.
- (5) 25% of the shares full vest on the 1st anniversary of vesting start date of 02/16/2012; Thereafter shares vest 1/48th per month.
- (6) 25% of the shares fully vest on the 1st anniversary of vesting start date of 11/01/2012; Thereafter 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.