

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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## 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

(Last) (First) (Middle)

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

(Street)

OSLO, Q8 0256

(City) (State) (Zip)

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

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 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.

**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.**

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**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)	
						Date Exercisable	Expiration Date	Title	Amount of 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

