Liebman Michael J Form 4 February 02, 2018

FORM 4

Section 16.

Form 4 or

obligations

may continue.

See Instruction

Form 5

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

Check this box if no longer subject to

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

Liebman Michael J

2. Issuer Name and Ticker or Trading

Symbol

Global Water Resources, Inc.

[GWRS]

(Last) (First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year)

C/O GLOBAL WATER 01/31/2018 RESOURCES, INC., 21410 N 19TH

AVENUE #220

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

3.

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

(Check all applicable)

CFO and Corporate Secretary

10% Owner

Other (specify

Applicable Line)

Director

X_ Officer (give title

X Form filed by One Reporting Person Form filed by More than One Reporting

Issuer

below)

PHOENIX, AZ 85027

(City) (State) (Zip)

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

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

Code (Instr. 8)

TransactionAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5)

4. Securities

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

OMB APPROVAL

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January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

(A)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)		4. 5. TransactionNumber		6. Date Exercisable and		7. Title and Amount of		
Derivative Security (Instr. 3)				Code (Instr. 8)	of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			Underlying Securities (Instr. 3 and 4)		Derivative Security (Instr. 5)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Unit	<u>(1)</u>	01/31/2018		A	27	(2)	(2)	Common Stock	27	\$ 0

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Liebman Michael J C/O GLOBAL WATER RESOURCES, INC. 21410 N 19TH AVENUE #220 PHOENIX, AZ 85027

CFO and Corporate Secretary

Signatures

/S/ Jeff Risenmay,

attorney-in-fact 02/02/2018

**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) Each phantom stock unit ("PSU") is the economic equivalent of one share of common stock of Global Water Resources, Inc. ("the Company").
- (2) The PSUs are fully vested upon grant and immediately exercisable. The PSUs do not have a set expiration date.
- (3) The total includes prior grants of PSUs that have different vesting and expiration dates, as previously reported by the reporting person.

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.

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