

Ellsworth Joanne
Form 4
April 02, 2019

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Ellsworth Joanne

2. Issuer Name **and** Ticker or Trading
Symbol
Global Water Resources, Inc.
[GWRs]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
03/29/2019

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Vice President

C/O GLOBAL WATER
RESOURCES, INC., 21410 NORTH
19TH AVENUE, SUITE 220

(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

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 (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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D) Price			
Common Stock	03/29/2019		M		65	A \$ 0 <u>(1)</u>	65	D	
Common Stock	03/29/2019		D		65	D \$ 9.88 <u>(2)</u>	0	D	

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
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SEC 1474
(9-02)

number.

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)
				Code	V	(A)	(D)	
Phantom Stock Unit	(1)	03/29/2019		A	761	(3)	(3)	Common Stock 761 \$ 0
Phantom Stock Unit	(1)	03/29/2019		A	2	(4)	(4)	Common Stock 2 \$ 0
Phantom Stock Unit	(1)	03/29/2019		M	65	(5)	(5)	Common Stock 65 \$ 0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ellsworth Joanne C/O GLOBAL WATER RESOURCES, INC. 21410 NORTH 19TH AVENUE, SUITE 220 PHOENIX, AZ 85027			Vice President	

Signatures

/s/ Heather Krupa,
attorney-in-fact 04/02/2019

__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").

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- (2) The exercise price was determined by taking the weighted average closing price of the Company's common stock for the five day period prior to March 29, 2019.
- (3) The PSUs vest ratably over 12 quarters from the grant date. The PSUs do not have a set expiration date.
- (4) The PSUs are fully vested upon grant and immediately exercisable. The PSUs do not have a set expiration date.
- (5) The PSUs are exercisable at time of vesting and do not have a set expiration date.

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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