

Fleming Ronnie L
 Form 4
 July 03, 2018

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 *
 Fleming Ronnie L

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)
 C/O GLOBAL WATER RESOURCES, INC., 21410 N 19TH AVENUE #220

3. Date of Earliest Transaction (Month/Day/Year)
 06/29/2018

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

(Street)
 PHOENIX, AZ 85027

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

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)
				(A) or (D)	Price		
Common Stock	06/29/2018		M	4,834 A	\$ 0 (1)	15,630	D
Common Stock	06/29/2018		D	4,834 D	\$ 9.6 (2)	10,796	D

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

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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 Underlying Securities (Instr. 3 and 4)
Phantom Stock Unit	(1)	06/29/2018		A	79	(3) (3)	Common Stock	79
Phantom Stock Unit	(1)	06/29/2018		M	4,834	(5) (5)	Common Stock	4,834

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Fleming Ronnie L C/O GLOBAL WATER RESOURCES, INC. 21410 N 19TH AVENUE #220 PHOENIX, AZ 85027	X		President and CEO	

Signatures

/s/ Heather Krupa,
attorney-in-fact

07/03/2018

__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 exercise price was determined by taking the weighted average closing share price of the Company's common stock of the five day period prior to June 29, 2018.
- (3) The PSUs are fully vested upon grant and immediately exercisable. The PSUs do not have a set expiration date.
- (4) The total includes prior grants of PSUs that have different vesting and expiration dates, as previously reported by the reporting person.

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(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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