

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
 or Section 30(h) of the Investment Company Act of 1940

Check this box to indicate that a
 transaction was made pursuant to a
 contract, instruction or written plan for
 the purchase or sale of equity securities
 of the issuer that is intended to satisfy
 the affirmative defense conditions of
 Rule 10b5-1(c) *See* Instruction 10.

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
<u>Coy Debra</u> (Last) (First) (Middle) <u>6600 PLANTATION RD</u> (Street) <u>FREDERICK</u> <u>MD</u> <u>21701</u> (City) (State) (Zip)			<u>Global Water Resources, Inc. [GWRS]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>12/30/2025</u>			<input checked="" type="checkbox"/> Director 10% Owner <input type="checkbox"/> Officer (give title below) Other (specify below)		
			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line)		
						<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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)			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	12/31/2025		M		2,180	A	\$ 0.00 ⁽¹⁾	26,675.203	D	
Common Stock	12/31/2025		M		313	A	\$ 0.00 ⁽²⁾	26,988.203	D	
Common Stock	12/31/2025		D		2,493	D	\$ 8.45	24,495.203	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V			Date Exercisable	Expiration Date					
Restricted Stock Units	(2)	12/30/2025		A		7		(3)	(3)	Common Stock	7	\$ 0.00	313	D
Deferred Phantom Unit	(1)	12/31/2025		M			2,180	(4) (5)	(4)	Common Stock	2,180	\$ 0.00	0	D
Restricted Stock Units	(2)	12/31/2025		M		313		(3) (5)	(3)	Common Stock	313	\$ 0.00	0	D

Explanation of Responses:

1. Each deferred phantom unit ("DPU") is the economic equivalent to one share of common stock of Global Water Resources, Inc. ("the Company").
2. Each restricted stock unit ("RSU") is the economic equivalent of one share of common stock of Global Water Resources, Inc. ("the Company").
3. The RSUs are fully vested upon grant. In addition, the RSUs are only permitted to be redeemed upon the reporting person ceasing to be a director of the Company. Redemption requirements are detailed within the Omnibus plans incorporated by reference within our latest filed 10-K.
4. The DPUs are fully vested upon grant. In addition, the DPUs are only permitted to be redeemed upon the reporting person ceasing to be a director of the Company. Redemption requirements are detailed within the DPU plans which are incorporated by reference within our latest filed 10-K.
5. The reporting person ceased to be a director of the Company effective December 31, 2025.

Remarks:

/s/ Suzette Prante, attorney-in-fact

01/02/2026

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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 Number.