

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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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

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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>Liebman Michael J.</u>			<u>Global Water Resources, Inc.</u> [<u>GWRS</u>]			Director 10% Owner				
(Last) (First) (Middle)			3. Date of Earliest Transaction (Month/Day/Year)			<input checked="" type="checkbox"/> Officer (give title below) Other (specify below)				
<u>C/O GLOBAL WATER RESOURCES, INC.</u>			<u>12/30/2025</u>			<u>CFO and Corporate Secretary</u>				
<u>21410 N 19TH AVENUE #205</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line)				
(Street)						<input checked="" type="checkbox"/> Form filed by One Reporting Person				
<u>PHOENIX</u> <u>AZ</u> <u>85027</u>						Form filed by More than One Reporting Person				
(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			
<u>Common Stock</u>	<u>12/31/2025</u>		<u>M</u>		<u>2,404</u>	<u>A</u>	<u>\$ 0.00</u> <u>(1)</u>	<u>86,070</u>	<u>D</u>	
<u>Common Stock</u>	<u>12/31/2025</u>		<u>D</u>		<u>2,404</u>	<u>D</u>	<u>\$ 8.45</u>	<u>83,666</u>	<u>D</u>	

**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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units	(1)	12/30/2025		A		36		(2)	(2)	Common Stock	36	\$ 0.00	12,295 (3)	D	
Restricted Stock Units	(1)	12/31/2025		M			2,404	(4)	(4)	Common Stock	2,404	\$ 0.00	9,891 (3)	D	

Explanation of Responses:

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

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.