



Exchange Act.

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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On May 3, 2018, Energy Recovery, Inc. (the “Company”) filed a Current Report on Form 8-K (the “Original Report”) to announce the appointment of Mr. Chris M. Gannon as the Company’s President and Chief Executive Officer. At the time of the filing of the Original Report, Mr. Gannon’s compensation as President and Chief Executive Officer had not yet been determined by the Company’s Compensation Committee. Pursuant to Item 5.02(c) of Current Report on Form 8-K, the Company is filing this Amendment No. 1 to the Original Report (the “Amendment”) solely for the purpose of disclosing a brief description of Mr. Gannon’s compensation arrangements as President and Chief Executive Officer. The information contained in the Amendment should be read in conjunction with the information contained in the Original Report.

Mr. Gannon’s compensation as President and Chief Executive Officer are set forth in that certain Offer of Promotion to President and Chief Executive Officer, Energy Recovery, Inc. (the “Promotion Letter”). Pursuant to the terms of the Promotion Letter, Mr. Gannon will receive an annual salary of \$425,000, be eligible for an annual bonus in an amount up to 100% of his annual salary, a one-time option to purchase \$100,000 worth of the Company’s common stock and standard Company benefits.

The foregoing description of the Promotion Letter does not purport to be complete and is qualified in its entirety by reference to the Promotion Letter, which is attached hereto as Exhibit 10.1 and is incorporated herein by reference into this Item 5.02.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit Number Description of Document

10.1 Offer of Promotion to President and Chief Executive Officer, Energy Recovery, Inc.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: May 8, 2018

Energy Recovery, Inc.

By: /s/ William Yeung  
William Yeung  
General Counsel



CUSIP No. 45168K108

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)

Julian C. Baker

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) ..

(See Instructions)

(b) ..

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

-0-

6 SHARED VOTING POWER

NUMBER OF

SHARES

BENEFICIALLY

OWNED BY

EACH

REPORTING

PERSON

WITH

1,992,947

7 SOLE DISPOSITIVE POWER

-0-

8 SHARED DISPOSITIVE POWER

1,992,947

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,992,947

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)

..

EXCLUDES CERTAIN SHARES

(See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

6.8%

12 TYPE OF REPORTING PERSON (See Instructions)

IN

Item 1(a) Name of Issuer:

Idera Pharmaceuticals Inc.

Item 1(b) Address of Issuer's Principal Executive Offices:

345 Vassar Street

Cambridge MA 02139

Item 2(a) Name of Person Filing:

This Schedule 13G is being filed jointly by Felix J. Baker and Julian C. Baker (the "Reporting Persons").

Item 2(b) Address of Principal Business Office or, if None, Residence:

Name	Business Address
Felix J. Baker	667 Madison Avenue New York, NY 10065
Julian C. Baker	667 Madison Avenue New York, NY 10065

Item 2(c) Citizenship:

Each of the Reporting Persons is a United States citizen.

Item 2(d) Title of Class of Securities:

Common Stock, par value \$0.001 per share

Item 2(e) CUSIP Number:

45168K108

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or (c), check whether the person filing is a: N/A

(a) " Broker or dealer registered under Section 15 of the Exchange Act.

(b) " Bank as defined in section 3(a)(6) of the Exchange Act.

(c) " Insurance company as defined in section 3(a)(19) of the Exchange Act.

(d) " Investment company registered under section 8 of the Investment Company Act of 1940.

- (e) " An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E).
- (f) " An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F).
- (g) " A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G).
- (h) " A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act.
- (i) " A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940.
- (j) " Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

Item 4. Ownership.

Set forth below is the aggregate number of shares of Common Stock held, including shares that maybe acquired upon the exercise of Warrants, as of the date hereof by each of the following, together with the percentage of outstanding shares of Common Stock that such number represents based upon 27,581,058 shares outstanding as reported in the Company's Form 10Q filed on November 4, 2010. Such percentage figures are calculated on the basis that the Warrants owned by the Reporting Persons are deemed exercised for shares of Common Stock but other outstanding Warrants are not deemed exercised.

Name	Number of Shares	Percent of Class Outstanding
Baker Bros. Investments, L.P.	52,763	0.2%
Baker Bros. Investments II, L.P.	48,444	0.2%
667, L.P	588,676	2.0%
Baker Brothers Life Sciences, L.P.	1,264,291	4.3%
14159, L.P.	38,624	0.1%
Baker Tisch Investments, L.P.	149	0.0%
Total	1,992,947	6.8%

By virtue of their ownership of entities that have the power to control the investment decisions of the limited partnerships listed in the table above, Felix J. Baker and Julian C. Baker may each be deemed to be beneficial owners of shares owned by such entities and may be deemed to have shared power to vote or direct the vote of and shared power to dispose or direct the disposition of such securities.

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [ ]. N/A

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

The entities listed in Item 4 above are investment funds the investors in which have the right to receive dividends, interest and the proceeds of sale of securities owned by such funds.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

N/A

Item 8. Identification and Classification of Members of the Group.

N/A

Item 9. Notice of Dissolution of Group.

N/A

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.



SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I hereby certify that the information set forth in this statement is true, complete and correct.

February 14, 2011

/s/ Felix J. Baker  
Felix J. Baker

/s/ Julian C. Baker  
Julian C. Baker

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AGREEMENT

In accordance with Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree that this Statement on Schedule 13G relating to the Common Stock of Idera Pharmaceuticals Inc. is being filed with the Securities and Exchange Commission on behalf of each of them.

February 14, 2011

/s/ Felix J. Baker  
Felix J. Baker

/s/ Julian C. Baker  
Julian C. Baker

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