**Liebman Michael J**

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

PHOENIX AZ 85027

**Global Water Resources, Inc. [ GWRS ]**

**CFO and Corporate Secretary**

**10/31/2017**

**11/02/2017**

**/S/ Jeff Risenmay, attorney-in-fact**

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

**Explanation of Responses:**
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 PSUs are fully vested upon grant and immediately exercisable. The PSUs do not have a set expiration date.
3. The total includes prior grants of PSUs that have different vesting and expiration dates, as previously reported by the reporting person.

**Remarks:**

**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.**