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

1. Name and Address of Reporting Person
Thuneman Jason
C/O GLOBAL WATER RESOURCES, INC.
21410 N 19TH AVENUE #220
PHOENIX AZ 85027

2. Issuer Name and Ticker or Trading Symbol
Global Water Resources, Inc. [ GWRS ]

3. Date of Earliest Transaction (Month/Day/Year)
03/29/2019

3A. Deemed Execution Date, if any (Month/Day/Year)

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)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>Title of Security (Instr. 3)</th>
<th>Date of Earliest Transaction (Month/Day/Year)</th>
<th>Deemed Execution Date, if any (Month/Day/Year)</th>
<th>Transaction Code (Instr. 8)</th>
<th>Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>Amount (A) or (D)</th>
<th>Price</th>
<th>Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>03/29/2019</td>
<td></td>
<td>M</td>
<td>133 A</td>
<td>$0(1)</td>
<td>133 D</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>03/29/2019</td>
<td></td>
<td>D</td>
<td>133 D</td>
<td>$0(2)</td>
<td>0 D</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

<table>
<thead>
<tr>
<th>Title of Derivative Security (Instr. 3)</th>
<th>Date of Earliest Transaction (Month/Day/Year)</th>
<th>Deemed Execution Date, if any (Month/Day/Year)</th>
<th>Transaction Code (Instr. 8)</th>
<th>Number of Derivative Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>Expiration Date (Month/Day/Year)</th>
<th>Title of Underlying Derivative Security (Instr. 3 and 4)</th>
<th>Price of Derivative Security (Instr. 5)</th>
<th>Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Phantom Stock Unit</td>
<td>03/29/2019</td>
<td></td>
<td>A</td>
<td>1,547 (1)</td>
<td>(3)</td>
<td>(3) Common Stock</td>
<td>1,547 D</td>
<td>$0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Phantom Stock Unit</td>
<td>03/29/2019</td>
<td></td>
<td>A</td>
<td>4 (1)</td>
<td>(4)</td>
<td>(4) Common Stock</td>
<td>4 D</td>
<td>$0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Phantom Stock Unit</td>
<td>03/29/2019</td>
<td></td>
<td>M</td>
<td>133 (1)</td>
<td>(5)</td>
<td>(5) Common Stock</td>
<td>133 D</td>
<td>$0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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 exercise price was determined by taking the weighted average closing price of the Company's common stock for the five day period prior to March 29, 2019.
3. The PSUs vest ratably over 12 quarters from the grant date. The PSUs do not have a set expiration date.
4. The PSUs are fully vested upon vesting and immediately exercisable. The PSUs do not have a set expiration date.
5. The PSUs are exercisable at time of vesting and do not have a set expiration date.

Remarks:

/s/ Heather Krupa, attorney-in-fact
04/02/2019

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).


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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