1. Name and Address of Reporting Person
Liebman Michael J
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
06/28/2016

4. If Amendment, Date of Original Filed

5. Relationship of Reporting Person(s) to Issuer
X Officer (give title below)

6. Individual or Joint/Group Filing (Check Applicable Line)
X Form filed by One Reporting Person

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

<table>
<thead>
<tr>
<th>1. Title of Security</th>
<th>2. Transaction Date</th>
<th>2A. Deemed Execution Date, if any</th>
<th>3. Transaction Code</th>
<th>4. Securities Acquired (A) or Disposed Of (D)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s)</th>
<th>6. Ownership Form: Direct (D) or Indirect (I)</th>
<th>7. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>06/28/2016</td>
<td>M</td>
<td>V</td>
<td>25,000</td>
<td>$2.69</td>
<td>Direct</td>
<td>Direct</td>
</tr>
<tr>
<td>Common Stock</td>
<td>06/28/2016</td>
<td>D</td>
<td>V</td>
<td>25,000</td>
<td>$8.16</td>
<td>Direct</td>
<td>Direct</td>
</tr>
</tbody>
</table>

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 | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivatives 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. 3 and 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|------------------------------------------|-----------------------------------------------|---------------------|-----------------------------------------------|---------------------|---------------------------------------------------------------------------------|-----------------------------------------------|---------------------------------------------------------------------------------|---------------------------------|---------------------------------------------------------------------------------|--------------------------------|--------------------------------|-----------------------------|
| Stock Appreciation Right                | $2.69                                         | 06/28/2016          | M                                             | 25,000                                      | (1) 11/13/2023                                                           | Common Stock 25,000                          | $0.00                                                                              | 75,000                          | Direct                                                                          | Indirect                      | Direct                        |

Explanations of Responses:
1. The reporting person was originally granted 100,000 of the stock appreciation rights on November 14, 2013, which vest ratably over 16 quarters from the grant date.

Remarks:
Chief Financial Officer and Corporate Secretary

/s/ Joanne Ellsworth, attorney-in-fact 07/01/2016

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.
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.