

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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, Section 17(a) of the Public Utility
Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
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1. Name and Address of Reporting Person* Krupa Heather M	2. Issuer Name and Ticker or Trading Symbol Global Water Resources, Inc. [GWRS]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) X Vice President and Controller
(Last) (First) (Middle) c/o Global Water Resources, Inc. 21410 North 19th Avenue, Suite 220	3. Date of Earliest Transaction (Month/Day/Year) 03/31/2021	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person
(Street) Phoenix AZ 85027	4. If Amendment, Date of Original Filed (Month/Day/Year)	
(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			
Common Stock	03/31/2021		M		57	A	\$0 ⁽¹⁾	257	D	
Common Stock	03/31/2021		M		50	A	\$0 ⁽²⁾	307	D	
Common Stock	03/31/2021		D		107	D	\$16.67 ⁽³⁾	200	D	

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					
Restricted Stock Units	⁽¹⁾	03/31/2021		A		630		⁽⁴⁾	⁽⁴⁾	Common Stock	\$0	640 ⁽⁵⁾ ⁽⁶⁾	D	

Restricted Stock Units	(1)	03/31/2021		A		3		(7)	(7)	Common Stock	3	\$0	643 ⁽⁵⁾ ⁽⁶⁾	D	
Restricted Stock Units	(1)	03/31/2021		M			57	(8)	(8)	Common Stock	57	\$0	586 ⁽⁵⁾ ⁽⁶⁾	D	
Phantom Stock Unit	(2)	03/31/2021		M			50	(9)	(9)	Common Stock	50	\$0	335 ⁽⁵⁾ ⁽⁶⁾	D	

Explanation of Responses:

1. Each restricted stock unit ("RSU") is the economic equivalent of one share of common stock of Global Water Resources, Inc. ("the Company").
2. Each phantom stock unit ("PSU") is the economic equivalent of one share of common stock of Global Water Resources, Inc. ("the Company").
3. The exercise price was determined by taking the weighted average closing share price of the Company's common stock of the five day period prior to March 31, 2021.
4. The RSUs vest ratably over 12 quarters from the grant date. The RSUs do not have a set expiration date.
5. Following the effective date of the 2020 Omnibus Incentive Plan, officers receive RSUs instead of PSUs. Accordingly, the reported numbers of RSUs and PSUs have been updated (and corrected from previous filings) to reflect the adoption of the 2020 Omnibus Incentive Plan.
6. The total includes prior grants that have different vesting and expiration dates, as previously reported by the reporting person.
7. The RSUs are fully vested upon grant and immediately exercisable. The RSUs do not have a set expiration date.
8. The RSUs are exercisable at time of vesting and do not have a set expiration date.
9. The PSUs are exercisable at time of vesting and do not have a set expiration date.

/s/ Heather M Krupa, attorney-in-fact 04/02/2021

** 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.