FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number:	3235-0287
Estimated average burde	en
hours per response:	0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the

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

	efense conditions of Rule ee Instruction 10.			
	ddress of Reporting Per	son*	2. Issuer Name and Ticker or Trading Symbol Aqua Metals, Inc. [AQMS]	S. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner
(Last) 5370 KIETZ	Last) (First) (Middle)		3. Date of Earliest Transaction (Month/Day/Year) 01/01/2025	X Officer (give title Other (specify below) below) Chief Eng and Opr Officer
SUITE 201 (Street) RENO	NV	89511	If Amendment, Date of Original Filed (Month/Day/Year)	Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person
(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. Transac Code (In 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	Form: Direct (D)	Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock	01/01/2025		F ⁽¹⁾		4,222	D	\$2.52	127,667(2)	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	 3A. Deemed Execution Date, if any (Month/Day/Year)			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)		Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported	Form: Direct (D)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		Transaction(s) (Instr. 4)		

Explanation of Responses:

- 1. Represents the number of shares withheld and returned to the plan to cover the tax liability of the January 1, 2025 vesting of a previously reported restricted share grant represented in Table I.
- 2. Includes 102,869 shares underlying restricted stock units ("RSUs") that are not yet vested and deliverable.

/s/ Judd Merrill, by power of attorney

01/03/2025

Date

** Signature of Reporting Person

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.