

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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☒ 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
or Section 30(h) of the Investment Company Act of 1940

☐ 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 affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person * <u>Zartler William A</u> (Last) (First) (Middle) <u>9651 KATY FREEWAY</u> <u>SUITE 400</u> (Street) <u>HOUSTON TX 77024</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Aris Water Solutions, Inc. [ARIS]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ☒ Director 10% Owner ☒ Officer (give title below) Other (specify below) <u>Founder and Executive Chairman</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>10/15/2025</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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			
Class A Common Stock	10/15/2025		D ⁽¹⁾⁽²⁾⁽³⁾		584,270 ⁽¹⁾⁽²⁾⁽³⁾	D	⁽¹⁾⁽²⁾⁽³⁾	0	D	
Class B Common Stock	10/15/2025		D ⁽¹⁾⁽²⁾		488,474 ⁽¹⁾⁽²⁾⁽³⁾	D	⁽¹⁾⁽²⁾	0	D	
Class B Common Stock	10/15/2025		D ⁽¹⁾⁽²⁾		1,064,617 ⁽¹⁾⁽²⁾⁽³⁾	D	⁽¹⁾⁽²⁾	0	I	See Footnote ⁽⁴⁾

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	Title	Amount or Number of Shares				
Aris Water Holdings, LLC Units	⁽¹⁾⁽²⁾	10/15/2025		D			488,474	⁽¹⁾⁽²⁾	⁽¹⁾⁽²⁾	Class A Common Stock	488,474	⁽¹⁾⁽²⁾	0	D	
Aris Water Holdings, LLC Units	⁽¹⁾⁽²⁾	10/15/2025		D			1,064,617	⁽¹⁾⁽²⁾	⁽¹⁾⁽²⁾	Class A Common Stock	1,064,617	⁽¹⁾⁽²⁾	0	I	See Footnote ⁽⁴⁾
Performance-Based Restricted Stock Units	\$25	10/15/2025		D			139,473	⁽⁵⁾	12/31/2025	Class A Common Stock	139,473	⁽⁵⁾	0	D	
Performance-Based Restricted Stock Units	\$25	10/15/2025		D			162,712	⁽⁵⁾	12/31/2026	Class A Common Stock	162,712	⁽⁵⁾	0	D	
Performance-Based Restricted Stock Units	\$25	10/15/2025		D			56,497	⁽⁵⁾	12/31/2027	Class A Common Stock	56,497	⁽⁵⁾	0	D	

Explanation of Responses:

1. As of the effective time (the "Effective Time") of the transactions contemplated by the Agreement and Plan of Merger entered into on August 6, 2025, by and among the Issuer, Western Midstream Partners, LP ("Parent"), Arrakis OpCo Merger Sub LLC, Arrakis Holdings Inc., Arrakis Unit Merger Sub LLC and Aris Water Holdings, LLC ("Aris OpCo"), each issued and outstanding share of the Issuer's Class A common stock, par value \$0.01 per share ("Issuer Class A Common Stock") and each Aris OpCo Unit and a corresponding share of Issuer Class B common stock, par value \$0.01 per share ("Issuer Class B Common Stock"), held by the Reporting Person as of immediately prior to the Effective Time, was converted into the right to receive, pursuant to an election made by the Reporting Person, one of the following forms of consideration:

2. cont'd from Footnote 1: (i) \$7.00 in cash (without interest) and 0.450 common units representing limited partnership interests in Parent ("Parent Common Units"); (ii) \$25.00 in cash (without interest); (iii) 0.625 Parent Common Units ("Common Unit Election Consideration"), or (iv) in the event of the Reporting Person's failure to timely deliver an election, the Common Unit Election Consideration.

3. This amount includes 202,837 shares of Issuer Class A Common Stock subject to awards of time-vesting restricted stock units ("Issuer RSU Awards") held by the Reporting Person. At the Effective Time, each Issuer RSU Award was converted into the right to receive an amount in cash equal to (i) the total number of shares of Issuer Class A Common Stock subject to such Issuer RSU Award, multiplied by (ii) \$25.00, plus an additional amount in cash equal to any accrued but unpaid cash-based dividend equivalents.

4. Represents securities held by Solaris Energy Capital, LLC ("Solaris Energy Capital"). The Reporting Person is the sole member of Solaris Energy Capital and has the authority to vote or dispose of the securities held through Solaris Energy Capital in his sole discretion. As a result, the Reporting Person may be deemed to beneficially own all of the securities owned by Solaris Energy Capital. The Reporting Person disclaims beneficial ownership of the shares held by Solaris Energy Capital in excess of his pecuniary interest therein.

5. At the Effective Time, each outstanding award of performance-vesting restricted stock units ("Issuer PSU Awards") held by the Reporting Person was converted into the right to receive an amount in cash equal to (i) the total number of shares of Issuer Class A Common Stock subject to such Aris PSU Award (assuming that any performance-based vesting conditions applicable to such Issuer PSU Award were achieved at the greater of (x) the target level of performance and (y) the greater of the actual level of performance through (1) August 13, 2025, and (2) the Effective Time), multiplied by (ii) \$25.00, plus an additional amount in cash equal to any accrued but unpaid dividend equivalents.

/s/ Robert W. Hunt Jr., as
Attorney-in-Fact

10/15/2025

** 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.