SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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Estimated average burden hours per response:	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Lyons Michael James	Select Water Solutions, Inc. [WTTR]	Director / 10% Owner / X Officer (give title below) / Other (specify below)
(Last) (First) (Middle): 1820 N I-35	3. Date of Earliest Transaction (Month/Day/Year): 11/12/2026	EVP, CSO & CTO
(Street): GAINESVILLE TX 76240	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. 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. 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	11/12/2026		A(1)		12,570	A	$0.00	155,321	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	Title	Amount or Number of Shares				
Performance Share Units	(2)(3)	11/12/2026	(3)	A		14,664(3)		(3)	(3)	Class A Common Stock	14,664	$0.00	14,664	D	
Performance Share Units	(2)(4)	11/12/2026	(4)	A		14,665(4)		(4)	(4)	Class A Common Stock	14,665	$0.00	14,665	D	

Explanation of Responses:

1. These shares of restricted stock, granted under the Select Water Solutions, Inc. 2024 Equity Incentive Plan (the "Plan"), will vest 1/2 on November 12, 2029 and 1/2 on November 12, 2030.

2. Each performance share unit ("PSU") represents a contingent right to receive one share of Class A common stock of Select Water Solutions, Inc. (the "Issuer"), par value $0.01 per share ("Common Stock"), pursuant to the Plan.

3. The target number of PSUs granted are eligible to be earned based on the achievement of a certain average closing price of the Issuer's Stock over the period from October 1, 2027 to December 31, 2027, and if earned, shall vest 1/2 on November 12, 2029 and 1/2 on November 12, 2030.

4. The target number of PSUs granted are eligible to be earned based on the achievement of a certain average closing price of the Issuer's Stock over the period from October 1, 2028 to December 31, 2028, and if earned, shall vest 1/2 on November 12, 2029 and 1/2 on November 12, 2030.

Remarks:

/s/ Michael James Lyons by Calla J Hackler, as Attorney-in-Fact — 11/16/2026

** 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.