

# ZURN ELKAY WATER SOLUTIONS CORP

Reported by  
**TROUTMAN MICHAEL**

## **FORM 4**

(Statement of Changes in Beneficial Ownership)

Filed 11/20/23 for the Period Ending 11/17/23

Address	511 WEST FRESHWATER WAY MILWAUKEE, WI, 53204
Telephone	414-643-3000
CIK	0001439288
Symbol	ZWS
SIC Code	3560 - General Industrial Machinery And Equipment
Industry	Construction Supplies & Fixtures
Sector	Consumer Cyclical
Fiscal Year	12/31

# FORM 4

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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).

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or  
Section 30(h) of the Investment Company Act of 1940

<b>1. Name and Address of Reporting Person *</b>  <b>Troutman Michael</b>  (Last) (First) (Middle)  <b>511 W. FRESHWATER WAY</b> (Street)  <b>MILWAUKEE, WI 53204</b>  (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b>  <b>Zurn Elkay Water Solutions Corp   ZWS</b>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable)  <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>Chief Information Officer</b>
<b>3. Date of Earliest Transaction (MM/DD/YYYY)</b>  <p align="center"><b>11/17/2023</b></p>		<b>6. Individual or Joint/Group Filing (Check Applicable Line)</b>  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
<b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b>		

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

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	11/17/2023		M		35,082	A	\$14.41	67,090	D	
Common Stock	11/17/2023		S		35,082	D	\$29.7549 (1)	32,008	D	
Common Stock								1,148	I	By 401(k) Plan (2)

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (right to buy)	\$14.41	11/17/2023		M		35,082		(3)	9/3/2024	Common Stock	35,082	\$0	0	D	
Stock Option (right to buy)	\$12.67							(3)	5/22/2025	Common Stock	52,851		52,851	D	
Stock Option (right to buy)	\$9.69							(3)	5/20/2026	Common Stock	78,871		78,871	D	
Stock Option (right to buy)	\$11.37							(3)	5/19/2027	Common Stock	37,676		37,676	D	
Stock Option (right to buy)	\$14.22							(3)	5/25/2028	Common Stock	15,116		15,116	D	
Stock Option (right to buy)	\$33.05							(4)	10/5/2031	Common Stock	7,253		7,253	D	

**Explanation of Responses:**

- (1) This transaction was executed in multiple trades at prices ranging from \$29.55 to \$30.06. The price reported above reflects the weighted average sale price. The Reporting Person hereby undertakes to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effectuated.
- (2) Based on information from the trustee of the 401(k) Plan.
- (3) Option fully vested.

(4) The original option vests in three annual installments beginning on October 5, 2022.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>Troutman Michael</b> <b>511 W. FRESHWATER WAY</b> <b>MILWAUKEE, WI 53204</b>			<b>Chief Information Officer</b>	

**Signatures**

/s/ Jeffrey J. LaValle under Power of Attorney for Michael Troutman

11/20/2023

\*\*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.

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