

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 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.

1. Name and Address of Reporting Person* ATLAS Infrastructure Partners (UK) Ltd. (Last) (First) (Middle) 1ST FLOOR WEST 1-3 COLLEGE HILL (Street) LONDON EC4R 2RA (City) (State) (Zip) UNITED KINGDOM (Country)	2. Issuer Name and Ticker or Trading Symbol H2O AMERICA [HTO] Foreign Trading Symbol 3. Date of Earliest Transaction (Month/Day/Year) 07/01/2026 4. If Amendment, Date of Original Filed (Month/Day/Year) 07/02/2026	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) ☒ Other (specify below) N/A 6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person ☐ Form filed by More than One Reporting Person
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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			

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				

1. Name and Address of Reporting Person*

ATLAS Infrastructure Partners (UK) Ltd.

(Last) (First) (Middle)

1ST FLOOR WEST

1-3 COLLEGE HILL

(Street)

LONDON EC4R 2RA

(City) (State) (Zip)

UNITED KINGDOM

(Country)

1. Name and Address of Reporting Person*

GIP ATLAS Holdings Ltd

(Last) (First) (Middle)

1ST FLOOR WEST, 1-3 COLLEGE HILL

(Street)

LONDON EC4R 2RA

(City)	(State)	(Zip)
UNITED KINGDOM		
(Country)		

Explanation of Responses:

Remarks:

The purpose of this amendment is to reflect that the Reporting Persons do not have, and at no time had, beneficial ownership of the Issuer's common stock (the "Shares") due to the application of an exemption under Rule 16a-1(a)(1) under the Securities Exchange Act of 1934 (the "Exchange Act"). Atlas Infrastructure Partners (UK) Ltd. (the "Adviser"), which is registered as an investment adviser under Section 203 of the Investment Advisers Act of 1940, does not have beneficial ownership of the Shares pursuant to Rule 16a-1(a)(1)(v). The Adviser did not acquire any Shares with the purpose or effect of changing or influencing control of the Issuer or engaging in any arrangement subject to Rule 13d-3(b). Any Shares held by the Adviser are held for the benefit of third-party investors. GIP ATLAS Holdings Ltd. is the sole owner of the Adviser but does not exercise investment discretion with respect to the entity. As a result, the Reporting Persons were not obligated to file the Form 4 pursuant to Section 16(a) of the Exchange Act and the transactions reported therein were not matchable pursuant to Section 16(b) of the Exchange Act.

/s/ Toni Rizk 08/19/2026

** 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.