

DEBENEDICTIS NICHOLAS
Form 4
November 01, 2010

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
DEBENEDICTIS NICHOLAS

2. Issuer Name and Ticker or Trading Symbol
AQUA AMERICA INC [WTR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
762 W LANCASTER AVE.

3. Date of Earliest Transaction (Month/Day/Year)
10/28/2010

Director 10% Owner
 Officer (give title below) Other (specify below)
CHAIRMAN & PRESIDENT

(Street)
BRYN MAWR, PA 19010

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)
 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
Common Stock-GRAT	10/28/2010		J		120,885.878 (1)	D	\$ 21.335
Common Stock-GRAT	10/28/2010		J		120,885.878 (1)	A	\$ 21.335
Common Stock					206,860.95 (2)	D	
Common Stock Ownership By Spouse					0	I	

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Common Stock-GRAT	120,855	I	GRAT #1
Common Stock-GRAT	120,000	I	GRAT #2
Common Stock-GRAT	120,000	I	GRAT #2 -Spouse
Common Stock - Ira	3,878.23	D	
Common Stock - Ira	3,100.97	I	IRA - Spouse
Common Stock 401k	13,611.89 ⁽³⁾	I	401k

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DEBENEDICTIS NICHOLAS 762 W LANCASTER AVE. BRYN MAWR, PA 19010	X		CHAIRMAN & PRESIDENT	

Signatures

/s/ Brian Dingerdissen, attorney-in-fact for Mr.
DeBenedictis

10/29/2010

__Signature of Reporting Person

Date

Explanation of Responses:

* 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).

(1) On October 28, 2010, the reporting person's spouse contributed shares to a grantor retained annuity trust ("GRAT") by purchasing the shares from a separate GRAT, created on December 10, 2009, for which she serves as trustee. These shares are reported as indirectly owned by the reporting person by virtue of his spouse serving as trustee of the new GRAT and her pecuniary interest in the retained annuity provided therein.

(2) Includes 646.12 shares acquired under the Issuer's dividend reinvestment plan since the date of the reporting person's last ownership report.

(3) Since the date of the reporting person's last ownership report, the reporting person acquired 30.95 shares under the Issuer's 401k Plan.

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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