

AQUA AMERICA INC  
Form 11-K  
June 23, 2004

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 11-K

ANNUAL REPORT PURSUANT TO SECTION 15 (d) OF THE  
SECURITIES EXCHANGE ACT OF 1934 [NO FEE REQUIRED]  
For the fiscal year ended December 31, 2003

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934 [NO FEE REQUIRED]  
For the transition period from \_\_\_\_\_ to

Commission file number 1-6659

A. Full title of the Plan:

AQUA AMERICA, INC.  
EMPLOYEES 401(k)  
SAVINGS PLAN AND TRUST

B. Name of issuer of the securities held pursuant to the Plan  
and the address of its principal executive office:

AQUA AMERICA, INC.  
(formerly PHILADELPHIA SUBURBAN CORPORATION)  
762 W. LANCASTER AVENUE  
BRYN MAWR, PA 19010

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**AQUA AMERICA, INC.**  
**EMPLOYEES 401(k) SAVINGS PLAN AND TRUST**

The following audited financial statements are included with this report:

Financial Statements and Supplemental Schedules as of December 31, 2003 and 2002

Exhibit		Page
<u>23.1</u>	<u>Consent of Beard Miller Company LLP</u>	<u>4</u>
<u>23.2</u>	<u>Consent of PricewaterhouseCoopers LLP</u>	<u>5</u>
<u>99.1</u>	<u>Financial Statements and Supplemental Schedules as of December 31, 2003 and 2002</u>	<u>6</u>

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, Aqua America, Inc. has duly caused this annual report to be signed by the undersigned thereunto duly authorized.

**Aqua America, Inc.  
Employees 401(K) Savings Plan and Trust**

Plan Sponsor:

Date

/s/ Roy H. Stahl

06/23/04

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Roy H. Stahl  
Executive Vice President and General Counsel  
Aqua America, Inc.