

DEBENEDICTIS NICHOLAS
Form 4
January 19, 2006

FORM 4

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

OMB APPROVAL

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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).

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)
01/17/2006

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

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)
				(A) or (D)	Price		
Common Stock	01/17/2006	01/17/2006	M	1,534 A	\$ 12.48	555,724 ⁽¹⁾	D
Common Stock	01/17/2006	01/17/2006	M	53,147 A	\$ 12.4875	608,871 ⁽¹⁾	D
Common Stock	01/17/2006	01/17/2006	S	54,861 ⁽¹⁾ D	\$ 28.0204	554,010 ⁽¹⁾	D
Common Stock	01/18/2006	01/18/2006	M	18,000 A	\$ 12.48	572,010 ⁽¹⁾	D
Common Stock	01/18/2006	01/18/2006	S	18,000 ⁽¹⁾ D	\$ 27.6184	554,010 ⁽¹⁾	D

COMMON STOCK - IRA	3,273	D	
COMMON STOCK 401K	11,160	D	
Restricted	17,333	D	
COMMON STOCK - IRA	2,618	I	IRA - SPOUSE

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

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 control number.

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(9-02)

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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 12.48	01/17/2006	01/17/2006	M	1,534	05/15/2005	05/15/2013	Common Stock	1,534
Stock Options (Right to buy)	\$ 12.4875	01/17/2006	01/17/2006	M	53,147	06/17/2005	06/17/2012	Common Stock	53,147
Stock Options (Right to buy)	\$ 12.48	01/18/2006	01/18/2006	M	18,000	05/15/2005	05/15/2013	Common Stock	18,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

DEBENEDICTIS NICHOLAS
762 W LANCASTER AVE.
BRYN MAWR, PA 19010

X

CHAIRMAN & PRESIDENT

Signatures

Barbara
Cummings 01/19/2006

**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) Shares sold in conjunction with 10b5-1 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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