

DEBENEDICTIS NICHOLAS
Form 4
February 28, 2012

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

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

(Street)

BRYN MAWR, PA 19010

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/24/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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) |
|----------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 02/24/2012 | | A | (A) or (D) Amount 13,800 (1) | \$ 0 390,322.95 | D | |
| Common Stock Ownership By Spouse | | | | | 60,551 | I | Spouse |
| Common Stock-GRAT | | | | | 70,971.878 | I | GRAT #3 |
| Common Stock-GRAT | | | | | 65,777.878 | I | GRAT #3 - Spouse |
| | | | | | 120,776 | I | GRAT #4 |

| | | | | | | | | |
|--------------------|--|--|--|--------------------------|---|--|------------------|--|
| Common Stock-GRAT | | | | | | | | |
| Common Stock-GRAT | | | | 60,225 | I | | GRAT #4 - Spouse | |
| Common Stock - IRA | | | | 4,025.61 | D | | | |
| Common Stock - IRA | | | | 3,218.58 | I | | IRA - Spouse | |
| Common Stock 401k | | | | 14,491.64 ⁽²⁾ | 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 Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | 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 02/28/2012

__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) Each restricted stock unit represents a contingent right to receive one share of Common Stock. The restricted stock units vest on February 24, 2015.
- (2) Includes 63.55 additional shares acquired under the Company's 401k plan since the last filing.

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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