

AQUA AMERICA INC
Form 11-K
June 23, 2004

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

**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>

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

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